

**DHAMINI SACCO SOCIETY LIMITED**

P.O BOX 44749 00100, NAIROBI

TEL: 020 2729873 : 0714 373862 : 0735 497564

Website: www.dhamini.com: Email: dhaminisacco@gmail.com

Loan No.

LOAN APPLICATION FORM**PERSONAL CHECKLIST**

I have attached copies of the following documents:

A. SALARIED MEMBER

- ID/Passport
- PIN certificate
- Guarantors ID copies
- 2 Original Payslips duly certified by employer

B.PRIVATE MEMBER

- ID/Passport
- PIN Certificate
- Guarantors ID copies
- Certified Bank statements for the last 6 months
- Personal Declaration form

1. MY PERSONAL DETAILS *(Written in capital letters)*

M/NO

Surname	Other Name(s)
Member No.	Nationality
Country of Residence,	Date of Birth
Telephone contacts	Mobile No.
Personal Email Address:	Current Address:
Marital status	Single Married Divorced Widowed No. of dependants:

2. AMOUNT APPLIED (Ksh):**In words:***(Any alteration here must be countersigned for)***3. LOAN TYPE**

<input type="checkbox"/> Normal	<input type="checkbox"/> Flex	<input type="checkbox"/> Anniversary	<input type="checkbox"/> School Fees	<input type="checkbox"/> Makao	<input type="checkbox"/> Emergency	<input type="checkbox"/> Advance
<input type="checkbox"/> Product	<input type="checkbox"/> Others					
Repayment Period			Repayment Amount.....			

SECURITY OFFERED FOR THE LOAN

Deposits	Salary	Others

4. LOAN REPAYMENT TERMS

Loan repayment (Principal + Interest)	Deposit (matched to loan amount)	Total repayment

*(Please Note: No cash repayment is acceptable in the Sacco Offices)***5. LOAN DISBURSEMENT MODE****I authorize your office to transfer the loan amount to the following bank account:**

Account Name: Bank:

Branch: Account No (s):

MPESA SERVICES*(For Amounts less than 20,000)* MOBILE NO:**DHAMINI SACCO SOCIETY LIMITED**

P.O. BOX 44749 - 00100, NAIROBI

TEL: 020 2728373 / 0714 373 862 / 0735 497 564

Website: www.dhamini.comEmail: Dhaminisacco@gmail.cominfo@dhamini.com

6. EMPLOYMENT DETAILS (For employed members)

Employee Payroll No:

Name of current Employer..... No. of years with Employer.....

Current Basic salary PM..... Deductions.....

Terms Of Employment: Permanent Temporary Contract Period Remaining in Months Self Employed(Others)

Work physical address Telephone (office).....

Position..... Department.....

Employer Email.....

Name of previous employer..... No. of years with previous employer.....

7. BUSINESS DETAILS (For Private members)

Name of business..... Type of business:

Registration No.: PIN NO:

Number of years in operation..... Telephone No.....

Physical address.....

8. REPAYMENT GUARANTEE

We, the undersigned acting as guarantors for the loan requested on page 1 of the Application form, understand and agree jointly and severally that all dividends, savings interests and deposits with Dhamini Sacco Society Ltd. owned by us are hereby pledged as security for the said loan or such part of it as may be granted. In case of default in repayment by the loanee, we hereby authorize the Credit committee / the treasurer / the loan officer to deduct any balance, interest and any recovery cost appertaining to the aforementioned loan from the securities here above pledged, or add the outstanding loan respectively to our loan Accounts. Our particulars are as follows:

COMPLETE THIS PART IN CAPITAL LETTERS:

NO.	NAMES IN FULL	ID NO.	TELEPHONE	AMOUNT	GUARANTOR SIGNATURE	WITNESS NO.	WITNESS SIGNATURE.
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
TOTAL							

COMMUNICATION ON DEFAULTED LOANS

In case of default the communication to the guarantor and the Applicant will be as follows

1. First month notification will be by Email, Text or a call to the loan Applicant.
2. Second month notification will be to both the Loanee and the guarantors through default notice letter.
3. Third month default will be communicated through a final default notice letter to the Loanee and guarantors

TERMS & CONDITIONS (LENDING REQUIREMENTS)

I understand that the basic rules applicable to this application are as listed and understand the loan will be granted only according to these rules and as per the credit policy provisions prevailing in the sacco

- a. Members are limited to three times the sum of deposit held, but subject to availability of funds.
- b. No member will be permitted to suffer total deduction (including Savings, Loan repayment and interest) in excess of two thirds of his/her basic salary/income.
- c. A member will be required to maintain a constant monthly deposit contribution subject to the graduated scale in relation to loan amount and subject to the current requirements based on loan applied for.
- d. Outstanding loans must have been cleared before a new loan is granted OR as per the standing policy guiding respective loan products.
- e. Members must have contributed for a minimum period of six consecutive months having a minimum share/deposit contribution of Kshs. 1000/= per month.
- f. Emergency and school fees loans will be granted with a maximum repayment period of 12 months and must be supported by documentary evidence.
- g. The guarantors must be members of the society and should not have acted as guarantors for more than three times their deposits.
- h. Lumpsum deposit contribution for the purpose of securing a loan can be considered only if such money remains in the Society for at least three months, OR subject to 10% commission on lumpsum for members in good standing.
- i. Lumpsum loan repayment for the purpose of borrowing a new loan is allowed at no charge.
- j. In case of default in Loan repayment the entire balance of the loan will immediately become due and payable at the discretion of the Board and all deposits held by the member and any interest / savings due to the member will be offset against the owed amount. The member will also be liable for any costs incurred on the agencies so appointed for recovery of the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and or terminal benefits where applicable and the employer is authorized to make all necessary deduction by authority of the member's signature appended below.
- k. Applications for development and flex Loans must be received in the society's office atleast one week before the credit committee monthly meeting.
- l. Credit Reference Bureau (CRB) Notwithstanding the credit facility. I understand that Dhamini Sacco Society Ltd shall obtain credit report from the Credit Reference Bureau as may be required in certain circumstances and at the discretion of the Board.
- m. Land / Plots: The use of plots purchased through Dhamini Housing Society will be admissible as security on the following grounds:
 - * Surrender of title deed for the land / plot.
 - * Payment of Valuation, Registration and other incidental costs by Applicant to the approved valuers and bodies.
 - * The consideration of the Land/ plot will be 75% of the market value of the land/plot.

9. APPLICANTS DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the By laws of the society, the loan policy and any variations by the board in respect to above sections.

I further confirm that, I understand that in case of default, the default information will be furnished to a CREDIT REFERENCE BUREAU or Other bodies without prior written consent:

Applicants Name: Signature.....Date.....
 Witness Name:..... Signature..... ID No..... M/No.....

10. EMPLOYER'S MANDATE TO DHAMINI SACCO SOCIETY

We understand our responsibility is to ensure that all deductions are made from the members' salaries as per their authorization forms and are remitted to the Sacco promptly every month through the check off system, subject to the deadline of 7th of the month following the deduction. We understand Sec 35 of the Co-operative Society's Act Cap 490 which states; "where an employer of a person who is a member of a co-operative society has, under the Insurance of the employee, made a deduction from the employee's emoluments for remittance to the co-operative society concerned but fails to remit the deductions within seven days after the date upon which the deduction was made, the employer shall be liable to pay the sum deducted together with compound interest thereon at a rate not less than 5% per month.

Checked, Confirmed and Signed by the;
 EMPLOYER NAME
 AUTHORISED OFFICER SIGNATURE..... DATE
 (Official Rubber Stamp)

DIRECT DEBIT AUTHORITY FORM

Members Details To: Bank: _____ Bank Code: _____ Branch: _____ A/c No _____ Sacco Membership No: _____	Beneficiary Details: Name: DHAMINI SACCO SOCIETY LTD Bank Name: Co-operative Bank of Kenya Ltd Branch: Co-operative Bank House, Nairobi Branch Code: 11002 Account to be Credited: 01120000545800 Originators Code:
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Member's Name: ID No:

Address: Tel No:

I hereby request, instruct and authorize you to draw against my account with the above mentioned bank or any other bank or branch to which I may transfer my account the sum of Kshs:

..... (amounts in words)

the amounts necessary for payment of the monthly installment/ premium due, in respect of the above mentioned Sacco, on the day of each month commencing from 20 and continuing (as the case may be). All such withdrawals from my account by you shall be treated as though they have been signed by me personally.

The amounts are variable and may be debited on various dates. I understand that you may change the amount and dates only after giving me prior notice.

I understand that the withdrawals hereby authorized will be processed by Direct Debit transfers and I also understand that details of each withdrawal will be printed on my bank statement or an accompanying voucher.

I agree to pay any bank charges relating to this authority.

This authority may be cancelled by me/ us giving you 30 (thirty) days notice in writing, sent by prepaid registered post or delivered to the offices of the above mentioned SACCO but I understand that I shall not be entitled to any amounts which you have already withdrawn while this authority was in force if such amounts were legally owing to you.

Receipt of this Authority by you shall be regarded as receipt thereof by my/ our bank (whichever it is or will be). I understand that if any Direct Debit Transfer is paid which breaks the terms of this authority, you will make a refund upon application.

Signed by me on this day of 20
(Signature as used for signing cheques)

Witnessed By..... **(DHAMINI LOAN'S OFFICER)**

Sign Date

FOR OFFICIAL USE:

LOAN APPRAISAL

Deposits Eligibility

Applicants Deposit Kshs * 3. Kshs

Less Outstanding Loan(s). Kshs

Qualifying Loan amount: Amount available to service the loan Kshs

Salary Eligibility

Basic Pay Kshs.....

Other Allowances Kshs.....

Gross Pay Kshs.....

Total Deductions applicable before loan is granted Kshs.....

Net Pay Kshs.....

1/3 Salary Factor of Basic pay Kshs.....

Appraisal Summary

Qualifying Loan amount per Salary rule Kshs.....

Recommended Loan Amount Kshs..... Loan Period.....

Appraised by: Signed..... Date.....
(Officers Name)

Assessed by: Signed..... Date.....
(Officers Name)

LOAN ASSESSMENT

I certify that the application is within the Rules of the Society.

Loan recommended (Amount)..... (Period).....

Loan NOT recommended

Reasons

- | | |
|----------------------------------|------------------------------------|
| a). Deposits not upto date | e). Qualifying period not attained |
| b). Loan account in arrears | f). Below 1/3 Salary factor |
| c). Inconsistent Loan repayments | g). Exceed maximum deposits |
| d). default history | h). Other |

Name of Officer: Signature: Date:

CREDIT COMMITTEE RECOMMENDATIONS

Loan approved Kshs..... Recoverable in Installments, at the applicable interest rate P.A

Loan not approved: Reasons
.....
.....

Credit committee minute No..... Date.....

Credit Chairman's Name: Signature: Date:

Credit Member's Name: Signature: Date:

Credit Member's Name: Signature: Date:

COMMENTS BY THE EXECUTIVE / OFFICIALS

.....
.....

Name of Officer:	Signature:	Date:
.....
.....
.....

LOAN AUTHORIZATION FORM

To the Accountant

Employer:.....

IRREVOCABLE INSTRUCTION FOR LOANS REPAYMENT

(To be filled in duplicate to leave blank the space for amount payable as the same will be determined by the Board

I Employer's No
 hereby authorize and request you to deduct from my salary each pay day the sum of shillings (in words).....
 (Kshs..... Cts.....)

LOAN REPAYMENT TERM

Loan repayment (Principal + Interest)	Deposit (matched to loan amount)	Total repayment

With effect from20 to 20 to be paid to Dhamini Sacco Limited and that in the event of my leaving the institution, my terminal dues equivalent to outstanding loan balance be withheld until a letter of clearance is received from Dhamini Sacco Limited.

These instructions shall be terminated or amended only with knowledge and written approval of the Board of Dhamini Sacco limited.

Signature..... *Membership Number*..... *Date*.....

EMPLOYER'S SECTION (Acknowledgment of irrevocable Instructions)

Employer Name

Name of Officer:Signature

DateOfficial Stamp

OTHER MODES OF PAYMENT (For Private Members)

I hereby undertake to pay Dhamini Sacco Ltd the sum of shillings (in words) Ksh.....cts; with effect from 20..... to20..... These instructions shall be terminated only with the knowledge and written approval of the Board of Dhamini Sacco Ltd.

LOAN REPAYMENT TERM

Loan repayment (Principal + Interest)	Deposit (matched to loan amount)	Total Repayment

- Check off
 Co-op Direct debit
 Standing Order
 Mpesa (PAYBILL NO 375900)
 (Coop Account 01120000545800)

NOTE: All loan applicants will be expected to sign a direct debit Authority form if they are not on a check off system

Signature: *Membership Number:* *Date:*

SOCIETY'S SECTION

Received By:.....Signature:.....

Staff member

DateOfficial Rubber Stamp.....



DHAMINI SAVINGS AND CREDIT SOCIETY LTD.

CS/4331

LOAN RECOVERY FORM

To the accountant: Date:.....

Employer..... From:.....

..... M/No.

.....

I have taken a new..... loan of Kshs, from

Dhamini Sacco to be repaid over a period of months at the rate of

p/m with effect from the month of 20 until the month of

20: therefore; from 20 Of 20

my new monthly deduction from 20 are as follows;

Monthly deposits Kshs

Share Capital Kshs

Withdrawable savings Kshs

Junior savings Kshs

Loans:

1. Flex / Normal Loan: KshsLast Payment Date

2. Anniversary Loan: KshsLast Payment Date

3. Emergency Loan: KshsLast Payment Date

4. School Fees Loan: KshsLast Payment Date

5. Product Loan: KshsLast Payment Date

6. Other Loan: Last Payment Date

Total Monthly Payment Kshs

Yours Sincerely

Signature.....

The New Co-operative Act 2004, stipulates that all SACCO deductions made from member's salaries must be remitted within 7 days after deductions failure to which the outstanding payment attracts a penalty at 5% per month