



**DHAMINI REGULATED NON-WDT
SACCO SOCIETY LTD**
P.O BOX 44749 00100, NAIROBI
TEL: 0714 373862 or 0205003300 :
Website: www.dhamini.com
Email: customercare@dhaminisacco.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)
ID No.	Nationality
Country of Residence	Date of Birth
Telephone contact	Alternative number:
Personal email address:	Current Address:

2. AMOUNT APPLIED (Ksh):

In words:
(Any alteration here must be countersigned for)

3. LOAN TYPE

<input type="checkbox"/> Development	<input type="checkbox"/> Jenga Loan	<input type="checkbox"/> Anniversary	<input type="checkbox"/> School Fees	<input type="checkbox"/> Emergency	<input type="checkbox"/> Asset Finance Loan
<input type="checkbox"/> Product	<input type="checkbox"/> Others	<input type="checkbox"/> Biashara	<input type="checkbox"/> Jitegemee		
Repayment Period..... Repayment Amount.....					

PURPOSE OF LOAN

OPTIONS:

- ☐ Restructured Loan ☐ Agriculture ☐ Trade ☐ Manufacturing
☐ Education ☐ Human Health ☐ Land & Housing ☐ Finance, Investment & Insurance

SECURITY OFFERED FOR THE LOAN

Deposits	Salary
Guarantors	Others
Totals (in Kenya Shillings)	

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 150,000) ID No:..... Mobile No:.....

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.....

Work physical address: Telephone (office):
Position : Department :
Employer email :

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 Regulated Non-WDT 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	MEMBER NO.	TELEPHONE	AMOUNT	GUARANTOR SIGNATURE	WITNESS SIGNATURE.	WITNESS NO. 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

DATA CONSENT FOR LOAN APPLICATION

DHAMINI SACCO uses your information (name, ID, income, email,) of you as the applicant and guarantors (where it applies to process your loan application and manage your account. This includes info from guarantors (if applicable) and details on any loan collateral you offer.

We use this info to:

- Verify your identity and loan eligibility.
- Assess your creditworthiness.
- Process your application and communicate the decision.
- Manage your account (if approved).

By signing below, you consent to this data use. You have the right to access and correct your information at any point in time with written consent.

Applicant's Name: Signature.....Date.....

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 total of deposits held, for loans secured with deposits and four times for collateral loans.
 - 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 application.
 - d. A10%refinancing fee will be charged on outstanding loans that are refinanced ..
 - e. A loan interest of 14% will be charged against all restructured loans up to a maximum of 72 months.
 - f. A 3% loan insurance charge is applied against every loan.
 - g. Monthly deposits: These are the non-withdrawable deposits. The minimum amount is based on the amount of the loan granted subject to a minimum of KES 1,000 as follows:

Loan granted	Deposit
Below KES 100,000	KES 1,000
KES 100,001 - KES 300,000	KES 2,000
KES 300,001 - KES 500,000	KES 3,000
KES 500,001 - KES 1,000,000	KES 4,000
KES 1,000,000 & above	KES 5,000

- h. For a member to qualify for a loan, one must have contributed for a minimum period of six consecutive months and have a minimum share capital of 10,000.
- i. The guarantors must be members of the society and should have free deposits to guarantee with.
- j. Lump sum 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 lump sum for members in good standing.
- k. In case of default in Loan repayment for three installments 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. In case the loan is not fully cleared, the balance will be recovered from guarantors' deposits and from the member's salary and or terminal benefits where applicable and the employer is authorized to make all necessary deductions by authority of the member's signature appended below. The member will also be liable for any costs incurred on the agencies so appointed for recovery of the loan balance and accumulated interest.
- l. Credit Reference Bureau (CRB); notwithstanding the credit facility. I understand that Dhamini Sacco Society Ltd shall obtain a credit report from the Credit Reference Bureau as may be required in certain circumstances and at the discretion of the Board.
- m. Collateral: The use of Collateral will be admissible as security on the following grounds:
 - i) Surrender of title deed and logbook
 - ii) Valuation fees, legal fees and other incidental costs to be paid by the loan applicant.
 - iii) The consideration of the Land/ plot will be 80% of the market value of the land if it is located in a metropolitan area or 50% of the market value if the land/plot is in a non-metropolitan area and 50% for motor vehicles.

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 Instructions 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

SACCO SOCIETY LTD.

CS/4331

LOAN RECOVERY FORM

Date:.....

To the accountant:

From:.....

Employer.....

M/No.

.....

Employer.....

.....

Box 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

Loans:

1. Dev / Normal Loan: KshsLast Payment Date

2. Asset Loan KShs..... Last Payment Date.....

3. Biashara Loan Kshs.....Last Payment Date.....

4. Anniversary Loan: KshsLast Payment Date

5. Emergency Loan: KshsLast Payment Date

6. School Fees Loan: KshsLast Payment Date

7. Jenga Loan: KshsLast Payment Date

8. 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

LOAN APPRAISAL

FOR OFFICIAL USE:

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 up to 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:

.....
.....
.....



**DHAMINI REGULATED NON-WDT
SACCO SOCIETY LTD**

P.O. BOX 44749 - 00100, NAIROBI

TEL: 0714373862 or 0205003300

Email: customercare@dhaminisacco.com

Website: www.dhaminisacco.com