



SHERIA SACCO SOCIETY LIMITED

HEAD OFFICE

Tel: 020 - 7801500

P. O. Box 34390-00100, Nairobi

Email: bosa@sheriasacco.coop

Website: www.sheriasacco.coop

SACCO FOSA OFFICE

Milimani Law Courts, 2nd Floor, Community, Nairobi

Email: bosa@sheriasacco.coop

KISUMU OFFICE

Kisumu Law Courts, Old Courts.

"Inspire, Equip, Empower"

- To be completed by the applicant after carefully reading and understanding the basic rules and requirements.
- No alterations are allowed.
- Please Complete Your Details in Capital Letters.
- Attach current original pay slip.
- Please Complete Your Details in Capital Letters.

1. **PARTICULARS OF THE APPLICANT** (Tick Where Appropriate)

Name (asper the I. D.)	Staff/Pj/membership no	I.D. no/passport no.
Mobile number	Gender male/female	Marital status
Postal address	Postal code	Town
Email address	Physical residence town	Estate
Street	House no.	Rented /Owned

How long have you lived at your current place of residence

2. **EMPLOYMENT DETAILS** (Tick Where Appropriate)

Self ☐ Salaried ☐ Retired ☐

For Salaried Persons

Name of Employer.....Telephone No:.....
Postal Address.....Postal Code.....Town.....
Physical Location.....
Position/Designation.....
Employment Terms: Permanent ☐ Temporary ☐ Casual ☐ Other (Specify)

For Non-Salaried Persons/Business Applicants

*** Attach 6 months bank statement.**

Business Name _____
Nature of Business _____ Years in Operation _____
Approximate Monthly Income in figures _____

3. **LOAN PARTICULARS**

Kindly Tick Where Appropriate

Loan Type	Repayment Period		Loan Type	Repayment Period	
Diamond Loan	84 Months		Salary In Advance	3 Months	
Development Loan	60 Months		Salary Advance	12 Months	
Education Loan	12 Months		Personal Loan	72 Months	
Emergency Loan	12 Months		Business Loan	48 Months	
Jipange Loan	12 Months		Bima Loan	10 Months	
Refinancing Loan	24 Months		Shamba Loan	60 Months	

Amount of Loan Applied in Figures.

Amount of Loan Applied in Words

Repayment Period

Mode of Repayment: ☐ Check off ☐ Standing Order

Security details: I offer as security for my loan; my salary, deposits and savings, Guarantors, Title Deed, Log Book and any other funds due to me from the society.

4. **LOAN PURPOSE**

(Tick Where Appropriate)

SECTORIAL CLASSIFICATION OF CREDIT FINANCING BY DT-SACCOS

1. AGRICULTURE	5. HUMAN HEALTH
<input type="checkbox"/> a) Crop Farming	<input type="checkbox"/> a) Human health and related services
<input type="checkbox"/> b) Animal Production	6. LAND AND HOUSING
<input type="checkbox"/> c) Agricultural supporting services	<input type="checkbox"/> a) Land
<input type="checkbox"/> d) Agribusiness	<input type="checkbox"/> b) Housing
2. TRADE	7. FINANCE INVESTMENT AND INSURANCE
<input type="checkbox"/> a) Whole sale and retail	<input type="checkbox"/> a) Microfinance
<input type="checkbox"/> b) Transport	<input type="checkbox"/> b) Commercial Banks
<input type="checkbox"/> c) Hospitality	<input type="checkbox"/> c) Mortgage Finance
<input type="checkbox"/> d) Foreign Trade	<input type="checkbox"/> d) Insurance
3. MANUFACTURING & SERVICING INDUSTRY	<input type="checkbox"/> e) Investment
<input type="checkbox"/> a) Cottage Industry	8. CONSUMPTION & SOCIAL SERVICES
<input type="checkbox"/> b) Servicing Industry	<input type="checkbox"/> a) Utilities - domestic expenditure
<input type="checkbox"/> c) Information Communication and Technology	<input type="checkbox"/> b) Utilities - food expenditure
4. EDUCATION	<input type="checkbox"/> c) Consumer Durables
<input type="checkbox"/> a) Education and related services	<input type="checkbox"/> d) Social and communal expenses

5. **GUARANTORS PARTICULARS**

In consideration of granting the above loan or any other lesser amount that may be approved, we the undersigned hereby accept jointly and severally liabilities for its payment in the event of the borrower’s default. We understand that the amount in default may transferred to us or be recovered by offset against our deposits held in the society, at the time the loan is approved by attachment of salary or property and that we shall not be eligible for loans until the amount in default has been cleared in full.

NO.	NAME	STAFF/ MEMBER SHP /PJ./PF.No.	PHONE NO. & POSTAL ADDRES S	AMO UN T GUARANTEED	I.D. NUMBER	SIGNATURE
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						

6. **DECLARATION**

Ihereby declare that the foregoing particulars are true to the best of my knowledge and belief, and agree to abide by the terms and conditions of the Society, the loan policy, and variations by the Credit Committee in respect of section (3) above, and any other future amendments at any time. I hereby authorize the necessary deductions or any other interest applicable, to be made from my salary as repayment for this loan. I hereby irrevocably authorize the society to set off at any time all monies held by the society against my indebtedness arising from this facility now or in future whether several or joint, actual or principal debtor and at any time to consolidate with out giving notice or receiving notice from me. I also declare that in case the employer delays the deductions, I will be paying personally to the Society’s bank account every month to avoid accrued interest until action is taken by the employer. I do also authorize the society to share my credit information with Credit Reference Bureau.

Applicant’s Signature: Date:

WITNESS NAME (MUST be active member of the society).....

ADDRESS.....Staff/PJ/PF /Membership No.....

WITNESS SIGNATURE.....

7. **LOANS HELD IN OTHER FINANCIAL INSTITUTIONS**

Name of Bank/Financial Institution	Amount Advanced	Date Granted	Repayment Period	Outstanding Balance

8. **LOAN CLEARANCE FACILITY**

I wish to apply for a Loan Clearance/Offset Facility: Yes ☐ No ☐

Please tick the loans you wish to offset

Loan to Offset	TICK	Loan to Offset	TICK
Diamond Loan		Refinancing Loan	
Development Loan		Salary Advance	
Education Loan		Salary Advance	
Emergency Loan		Business Loan	
Jipange Loan		Personal Loan	
Bank Loan from other Bank/Financial Institution		Others	

NB: For bank loan clearance, attach a certified copy of bank loan statement.

9. **A. Office Recommendation**

Credit Manager.....

- (1) Loan Officer.....

Sign.....

Name.....

Date.....
- (2) Credit Manager.....

Sign.....

Name.....

Date.....
- (3) Head of BOSA.....

Sign.....

Name.....

Date.....
- (4) C.E.O.....

Sign.....

Name.....

Date.....

B. Credit Committee

We have examined this application in conjunction with the office remarks and have decided as follows:-

- (a) Loan approved Kshs.....Recoverable in installments w.e.f.
- (b) Deferred/Rejected due to

Credit Committee Minute No. Date

Chairman.....Secretary.....Member

C. Review/Appeal

Remarks

Chairman.....Secretary.....Member

10. TERMS AND CONDITIONS

The following conditions and terms shall apply:-

- i. *A member must have contributed deposits and been active for a minimum period of three months for Jipange Loan and six months for all other loans. A member must have minimum shares of Kshs 20,000*
- ii. *The total deposits of the borrower and those of the guarantors must be equal to or more than the loan applied for.*
Guarantors' loan and deposits must be up-to-date to be eligible.
- iii. *Any category of outstanding loan must be cleared before a new loan of the same category is granted.*
- iv. *No member within the common bond will be permitted to suffer total deductions including savings, loan repayment and interest in excess of two-thirds of his/her basic salary.*
- v. *A one off commission shall be charged on loans to be topped up.*
- vi. *No member will be eligible for top up unless he/she has serviced the loan being top up for at least 6 months except top up on Emergency loan.*
- vii. *New loans will be given subject to the previous loan being regularly paid.*
- viii. *Total BOSA loans granted or owed to the society shall not exceed four times a member's deposit savings and in all cases shall be repayable within the loan's stipulated period.*
- ix. *In case of any default in repayment the entire balance of this loan will immediately become due and payable at the discretion of the Credit Committee and any sum due to me by way of deposits, interests and salary from the said employer due to the member will be offset against the balance owed. The member will be liable for any costs incurred in collection of the loan balance and accumulated interest.*
- x. *Savings contribution paid in cash or cheque outside the check-off system shall remain in the Society for at least six months to be considered for lending purposes. Otherwise, a fee will be charged. For members not on check-off boosted deposits will be considered for loan at the expiry of the 6 months period.*
- xi. *The loan application form must be completed and supported with the most current certified pay slip, copy of national identity card/ passport.*
- xii. *For personal, Salary Advance, Salary in advance loans, member's salary must have been received through the FOSA account for at least one month.*
- xiii. *Bima Loan must be guaranteed by deposits and the maximum loan amount is Kshs 300,000/-.*
- xiv. *Business Loan-Must have Business account at FOSA, for class B Shares; and for class A shares/Must have FOSA savings Account and must have run the account for 6 months. The loan is guaranteed by loanee & guarantors' deposits and collateral which must be valued, charged, comprehensively insured and the Society's interest noted at the loanee's cost.*
- xv. *An application for a loan shall only be considered when the authorized loan application form is used.*
- xvi. *No member shall be refunded his/her deposit unless he/she has cleared all his/her outstanding liabilities in time.*
- xvii. *Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges will be in accordance with prevailing SACCO tariffs.*
- xviii.