



WENYE MAGARI SACCO

AA PLC EMBAKASI OFFICE, CATHERINE NDEREBA ROAD,
P.O. Box 40087-00100, NAIROBI
TELEPHONE: 0703 436 396 calls/WhatsApp/sms.
Email: wenyemagari@aakenya.co.ke

REQUIREMENTS AND INSTRUCTION

- 1) Applicant **MUST** ensure all parts are filled in full and attach the current months' pay slip. Incomplete forms will not be considered.
- 2) The applicant is required to be familiar with the Society's Credit Policy.
- 3) A **DEFAULTER** shall not be granted a new loan or allowed to guarantee other members.
- 4) All loans granted to members shall be listed on CRB positively or negatively.
- 5) In case your Loan is not recovered through the payroll, please ensure that it's paid through our PAYBILL (**BS NO. 400200 |ACC NO. 40063335**) promptly to avoid Interest arrears, penalty and d.
- 6) For Non check-off members, initiate standing order instructions ahead of disbursement.

A. PERSONAL INFORMATION

Name: -----

Terms of Service: P&P ☐ Contract ☐ (Kindly indicate when contract is due-----)

Payroll Number: ----- Telephone No: -----

Email Address: -----

Current work station-----

TYPE OF LOAN

Max 36 months	Max 12 months
Development <input type="checkbox"/>	School Fees <input type="checkbox"/>
Top-up <input type="checkbox"/>	Emergency <input type="checkbox"/>

B. LOAN AMOUNT AND PURPOSE

I-----hereby apply for a loan of Ksh.-----

(Amount in words)-----recoverable in -----installments, I

hereby authorize Wenye Magari Sacco to recover the same from my salary with immediate effect.

Signature----- Date----- ID NO-----

Purpose

Investment ☐

Education ☐

Other ☐

Agriculture ☐

Medical ☐

C. APPLICANT DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the By-laws of the Society, the Credit Policy and variations by the Credit Committee, I also consent to the Society checking, engaging and filing all the information with the Credit Reference Bureau (CRB). The security that I offer for the loan is my salary, shares/deposits, guarantor's shares/ deposits, acceptable collateral and any other benefits due to me from my employer, from the Society. I authorize the necessary deductions, including interest at the current rate be made from my salary as repayment for this loan

Signature of the Applicant ----- Date-----

WITNESSED BY: (Name) _____

Mobile: _____ ID No: _____

Signature: _____ Date: _____

D. REPAYMENT GUARANTEE (To be completed by the guarantors who must be members of the sacco)

We, the undersigned, hereby accept jointly and severally for the repayment of the loan balance, loan interest and any other cost

Pertaining to the aforementioned loan of Kshs..... (amount in words

.....)

.....) in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our savings/deposits in the Society and/or by attachment of our property, salary and any other benefits due to us from the Society (e.g. Dividends, Bonuses etc.) and that we shall not be eligible for loan(s) unless the amount in default has been cleared in full.

GUARANTORS

ID NO	FULL NAME	TEL NO	AMOUNT	AMOUNT IN WORDS	SIGN

E. BANK ACCOUNT DETAIL (Kindly Fill Correctly)

Bank Details

Bank----- Branch-----

Account Number: ----- Tel No: -----

F. FOR OFFICIAL USE ONLY

Member's total savings, Ksh----- x3 is equal to-----

Outstanding Loan balance Ksh----- New loan requested Ksh -----

Total New Loan Ksh -----

The credit committee meeting held on ----- Resolve that this loan application be;

Approved ☐ Deferred ☐ Rejected ☐

For Ksh----- (in words) -----The total sum plus interest
accrued will be repaid in ----- months

Comment:

CREDIT COMMITTEE:

Signed: -----	-----	-----
Chairperson	Treasurer	Member

Date: -----	-----	-----
-------------	-------	-------