



ECO-HIFADHI CO-OPERATIVE SOCIETY

BOSA LOAN PRODUCTS APPLICATION FORM

PART I – PERSONAL INFORMATION

APPLICATION DATE: DD/MM/YEAR

NAME..... EMPLOYMENT NO.....

MEMBER NO.....ID NO.....

CURRENT STATION LOCATION & ADDRESS.....

HOME ADDRESS.....

MOBILE NO.....

EMAIL ADDRESS.....

ALTERNATIVE MOBILE NO.....

SPECIFIC LOAN PURPOSE.....

PART 2-TYPES OF BOSA LOANS: - (KINDLY SPECIFY AND TICK)

Type of the loan/advance applied (Tick loan applicable)

- | | | | |
|----------------------------------|--------------------------|-----------------|--------------------------|
| 1. Emergency Loan | <input type="checkbox"/> | 10. Normal loan | <input type="checkbox"/> |
| 2. Business Loans | <input type="checkbox"/> | | |
| 3. Group/Corporate Business Loan | <input type="checkbox"/> | | |
| 4. Asset Financing Loan | <input type="checkbox"/> | | |
| 5. Elimu Loan | <input type="checkbox"/> | | |
| 6. Household loan | <input type="checkbox"/> | | |
| 7. Farmers based Loan | <input type="checkbox"/> | | |
| 8. Agroforestry Loan | <input type="checkbox"/> | | |
| 9. Agribusiness loan | <input type="checkbox"/> | | |

A. APPLICATION AND REPAYMENT

I (Full name) Apply for the above loan/advance of Ksh
 (in figures) (In words)
 Only, for a period of.....at instalments of KES..... per month. Loan processing fee
 ksh. 200 only.

11. SECURITY OFFERED FOR THE BOSA LOAN (Tick the security where applicable)

☐ Salary ☐ Savings ☐ Guarantors ☐ any other (specify).....

DISCLOSURE- CREDIT REFERENCE BUREAU

I confirm that I have authorized ECO HIFADHI COOPERATIVE SOCIETY LIMITED to access my credit profile and that this profile can be delivered to the e-mail/postal address indicated herein and hereby authorize CRB institutions to mail/deliver/send my credit report to the e-mail/postal address indicated herein. I release CRB institutions Ltd and ECO HIFADHI COOPERATIVE SOCIETY LIMITED and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with CRB institutions sharing my credit Information.

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 society, the credit policy and variations by management in respect of part I & II above. I hereby authorize the necessary deductions, including monthly interest to be made from my salary as repayment for this loan. I also give my employer irrevocable authority to recover from my salary, monthly repayments and remit the same to ECO HIFADHI COOPERATIVE SOCIETY LIMITED. In case of loan default I authorize you to recover from my surety, my property and from any other accounts held with ECO HIFADHI CO-OPERATIVE SOCIETY LIMITED or take legal action.

I further pledge my future earnings as additional source of income and security for the loans so approved. Additionally, I hereby accept to make cash repayments in the event that the deductions are not effected immediately.

Applicant Signature.....Date.....

[illegible]

TERMS AND CONDITION

- One should be a member of ECO HIFADHI COOPERATIVE SOCIETY LIMITED.
- Loan forms that are not properly filled or cancelled /erased will be declined and returned to applicant.
- A member should attach three (3) consecutive current original pay-slips where applicable or other relevant documents and a copy of identity card showing both sides.
- The total loans granted in bosa shall not exceed three times member's non - withdrawable deposits. A member shall have only one loan type at a time.
- Loans will be granted in accordance with the loan policy basic requirements.
- All loans shall be charged transaction fee determined by management upon processing and net loan credited to member's bank account. Every member should have a bank account for convenient cheque banking.
- Both the guarantors and loanee are assumed to have signed irrevocable clause for the duly completed form.

LOAN PURPOSE

The proposed facility will be utilized for the stated purpose in part II OF THIS APPLICATION FORM. The whole amount of the loan shall be used only for the purpose set out here in. ECO HIFADHI COOPERATIVE SOCIETY LIMITED shall have the right to demand immediate payment of any amount of loan outstanding, together with interest, if it shall come to the notice of it that the whole or any part of the loan has been or is being expended for any other purpose.

LOAN AMOUNT AND REPAYMENT

The loan/advance will be repaid from your salary in monthly installments, comprising of both principal and interest commencing immediately from the date of disbursement until the loan is repaid in full.

INTEREST AND COMMISSIONS

The loan will attract a sum or an amount determined by management from time to time being loan processing fees before disbursement for the services provided to you in processing your proposal for this facility.

All advances made under the proposed facility shall attract an interest from the date of draw down a monthly interest rate or such other rate determined by the ECO HIFADHI COOPERATIVE SOCIETY LIMITED from time to time. ECO HIFADHI COOPERATIVE SOCIETY LIMITED reserves the right to amend interest charges without prior notice to the borrower.

RECOVERY COST

If the borrower fails to pay any sum payable under the proposed facility on its due date, the borrower shall pay interest on such sums from the date of such failure to the date of actual payment at the monthly interest rate above the rate specified in clause (c above) of this application. Such interest shall be payable at any time on demand.

CREDIT LIFE INSURANCE COVER

The loan facility is insured against death at a rate determined by the office from time to time that will cover the risk in the event a member passes on. The loan is expected to be paid as per schedule. Current premium rate is 2.5% only.

COLLATERALS.

The facility will be secured by the salary, own deposits, guarantors' deposits and any other surety that may be acceptable by the lender from the date of issue to date of completion of the facility. In case of default the office may recover the loan from other properties of the loanee. Indicate additional collateral to be charged as security where applicable.

	LOGBOOK/LAND/PARCEL REGISTRATION NUMBER.	SIGNATURE.	DATE PLEDGED
1.			
2.			
3.			

FOR OFFICIAL USE ONLY

BASIC SALARY.....1/3 OF BASIC SALARY.....AVAILABLE FUNDS.....

STATUS OF OUTSTANDING LOANS.....

APPROVED AMOUNT (KSHS)..... PERIOD... MONTHS)

INTEREST RATE..... (%) PM. MONTHLY PAYMENT KSHS.....

.....

LOAN NOT APPROVED STATE REASON.....

	AUTHORITIES AND APPROVALS.	SIGNATURE.	DATE.
1.	LOAN APPROVED BY:		
2.	CREDIT COMMITTEE ENDORSEMENT:		
1.			
2.			
3.	MANAGEMENT COMMITTEE:		
1.			
2			
3			

APPROVAL:

I certify that the application is within the records of the society

1. **LOAN**

GIVEN

KSH.....

NAME.....**SIGN/STAMP**.....**DATE**.....

.....

2. **CONFIRMED BY**..... **SIGNATURE**