

CONFIDENTIAL

TRANS NATION SACCO LTD
P.O BOX 15-60400 CHUKA. TEL: 064-630354

INSTITUTION LOAN APPLICATION FORM

INSTITUTION DETAILS:

NAME OF THE INSTITUTION:

POSTAL ADDRESS:

REG NO:

TEL NO:.....

EMAIL:.....

ACCOUNT NO:

INSTITUTION MANAGEMENT DETAILS

a) CHAIRPERSON/DIRECTOR

NAME:..... ID NO:

SIGNATURE..... DATE :.....

b) SECRETARY/DIRECTOR

NAME:..... ID NO:

SIGNATURE..... DATE :.....

c) TREASURER

NAME:..... ID NO:

SIGNATURE..... DATE :.....

d) HEADTEACHER/CHIEF EXECUTIVE OFFICER

NAME:..... ID NO:

SIGNATURE..... DATE :.....

LOAN APPLICATION & REPAYMENT

Hereby apply for a loan of Kshs (in figures) (in words)

For a Period of..... months and monthly repayment of Ksh

SECURITY OFFERED FOR THE LOAN:

1). 2).

PURPOSE OF THE LOAN:

1). 2).

TERMS AND CONDITIONS:

- To be considered for the above facility the institution should have operated an active account with TN Sacco for the last one year
- The maximum amount to be borrowed should not exceed Ksh 2,000,000/=
- Amount granted is at most 20% of the institution's total deposits for the last one year
- 1.5% Processing fee is charged
- 2% Loan Monitoring Fee
- 2% Appraisal Fee
- 15% Interest per annum amortized.
- Dully filled form and a copy of the above mentioned management team, and signatories' national identity card copies signed at the back.
- Attach minutes by the BOM approving the borrowing of the loan with TN Sacco.
- Institutions must provide charged collateral with both the name of the institution and TN Sacco.
- Loan approved must not exceed 70% of the value of the collateral.
- Fully signed affidavit

In the event I/We default in repaying the loan as per the terms and conditions outlined in this agreement, the Sacco reserves the right to initiate legal proceedings to recover the outstanding amount. As a remedy, the Sacco may exercise its right to auction any and all registered properties owned by the borrower, whether immovable or movable, to settle the outstanding debt. The auction process shall be conducted in accordance with the applicable laws and regulations governing such proceedings. The net proceeds from the auction, after deducting any applicable costs and fees, shall be applied towards the repayment of the outstanding loan amount. Any remaining funds shall be remitted to the borrower, or their legal representatives, as applicable.

I/We acknowledge and agree to this provision as a reasonable measure for securing the loan and ensuring timely repayment.

I/We hereby acknowledge and agree that, in the course of the loan recovery process, the Sacco may engage the services of auctioneers and debt collectors to facilitate the recovery of my outstanding loan. I consent to the collection, processing, and sharing of my personal data, as defined by the Data Protection Act of 2019, for the purpose of loan recovery.

Trans Nation Sacco Ltd reserves the right to cancel this contract and recover any outstanding loan and the interest therein from the institution deposits and the collateral provided or using any other legal means.

AUTHORIZED SIGNATORIES

I/WE HEREBY DECLARE THAT AM /WE ARE AUTHORIZED SIGNATORY TO THE ABOVE ACCOUNT AND AM ALSO UNDER NO DURESS CONSENTING TO THE ABOVE CREDIT. I ALSO DECLARE THAT INFORMATION PROVIDED IN THIS FORM AND IN ATTACHED DOCUMENTS IS TRUE AND FACTUAL AND THAT I HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS.

1. NAME:..... ID NO:

TSC NO (If applicable):..... POSITION:

SIGNATURE..... DATE:

2. NAME:..... ID NO:

TSC NO (If applicable):..... POSITION:

SIGNATURE..... DATE:

3. NAME:..... ID NO:

TSC NO (If applicable):..... POSITION:

SIGNATURE..... DATE:

4. NAME:..... ID NO:

TSC NO (If applicable):..... POSITION:

SIGNATURE..... DATE:

SWORN ON This Day Of..... Year :

Before me

.....
(Magistrate / Commissioner Of Oaths)

Terms and conditions apply

FOR OFFICIAL USE ONLY

Is the form completely filled and attachments provided.....

Amount Requested.

Amount Approved

Monthly Repayment..... for a period of

Approved by:

Name:

Signature:

Confirmed by:

Name:

Signature:

Confirmed by: FINANCE MANAGER/ CEO

Name:

Signature:

BOARD OF DIRECTORS /CREDIT COMMITTEE (ratification)

Management committee minute No----- Date-----

Chairman's/Members Signature----- Stamp