Trans Nation DT Sacco Ltd

Committed to Serve

LOAN APPLICATION & LOAN AGREEMENT FORM- (CHECK OFF MEMBERS ONLY)

A. APPLICANT PERSONAL INFORMATION.

1. Member's Name ____________________
2. Address ____________________
3. ID Number ____________________
4. Position in society – Committee/Member/Officer/Employer/ Other- Specify ____________________
5. Member Number ____________________
6. Member Email Address ____________________
7. Member Branch ____________________
8. Mobile No ____________________
9. Member's Age ____________________

EMPLOYMENT DETAILS

1. Payroll Number ____________________
2. Work Station Name ____________________
3. Employer and Mailing Address ____________________
4. Position in employment ____________________
5. Terms of service Permanent/Temporary ____________________

TYPE OF THE LOAN APPLIED (TICK LOAN APPLICABLE)

☐ Karibu Loan Tier I
☐ Karibu Loan Tier II
☐ TNT Pride Loan
☐ Stabilizer Loan
☐ Emergency/School Fees Loan
☐ Normal Loan
☐ Prestige Loan
☐ Premium Loan
☐ Special Loan Tier I
☐ Special Loan Tier II (Interns)
☐ Self Guaranteed Loan Tier I
☐ Self Guaranteed Loan Tier II (RSF)

B. LOAN APPLICATION & REPAYMENT

I____________________ hereby apply for a loan of Ksh. (Figures) ____________

(Amount in words) ______________________________only

for a period of ________ months to be in installments of Ksh. ____________each month, commencing immediately.

C. PURPOSE OF WHICH LOANS IS APPLIED

1.____________________ 2. ____________________

Buyoff/ Refinancing ☐ Financial institution(s)____________________

D. SECURITY WHICH I OFFER FOR THE LOANS

☐ Salary ☐ Share Deposits ☐ Guarantors ☐ RSF ☐ Others (Specify)____________________

Please attach two latest original pay slips, ID photocopy and guarantors certified photocopy of ID cards

E. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the bylaws of the Society, the loan policy and any variations by the credit committee in respect of section B above. I hereby authorize the necessary deduction, including interest in respect of the loan I have applied. 1% per month for Normal, School Fees/emergency & Self guaranteed loans tier I & II, 1.1667 for Karibu Tier I, 1.2917% per month for Prestige loan, 1.25% per month for Special Loan Tier I and Tier II, 1.3333% per month for Karibu Loan Tier II ,1.2083% per month for Stabilizer loans, 1.2083% per month constant for TNT pride loan and 1.25% per month for Premium loan. I declare that I am not indebted by any other Credit society, bank or loan agency either as borrower or endorser. I am aware I will pay interest in respect of the loan given as in accrued interest if I fail to pay my monthly payment on due date

I know that if I acquire any other credit for the purpose of repaying this loan, I will clear it with all outstanding interest and 10% of the amount I benefit with or 10% of balance whichever is less in case of top up or 10% of outstanding loan balance in case of buy offs. Where I clear my outstanding loan balance through a lump sum payment and the amount paid exceeds 20% of the approved loan issued, I shall pay an upfront interest of 5% on the amount so cleared. (I also declare that incase the employer delays the deductions; I will be paying personally to the SACCO'S bank accounts every month to avoid accrued interest and arrears until action is taken by the employer.

I also hereby give my consent to allow the SACCO to share my credit information with the Credit Reference Bureaus (CRB) and to use my Credit Report for Credit Assessment. In the event of a default in repaying the loan as per the terms and conditions outlined in this agreement, the Sacco reserves the right to initiate due process to recover the outstanding amount.

In the event of default, the SACCO may exercise its right of set-off by recovering all or part of the borrower's savings held in any account maintained with the SACCO and applying the same toward settlement of the outstanding debt. Where the outstanding amount remains unpaid, the SACCO may, in accordance with applicable laws and recovery procedures, proceed to auction any registered movable or immovable property owned by the borrower for purposes of recovering the outstanding loan balance, accrued interest, and any lawful recovery costs. The net proceeds from the auction, after deducting any applicable costs and fees, shall be applied toward repayment of the outstanding loan amount. Any surplus funds shall be remitted to the borrower or the borrower's legal representatives, as applicable.

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

APPLICANT SIGNATURE ______________________________ *DATE*______________

WITNESS NAME ______________________________ *SIGN*______________

*ID NO*______________________

F. REPAYMENT GUARANTEE.

We, the undersigned, hereby accept jointly and severally liability for the repayment of the loan in the event of the Borrower's default. We understand that the amount in default may be recovered by an offset against our Deposits/Shares in the society or by attachment of our property or salary after two months any time the loan falls into default and that we shall not be eligible for loans unless the amount in default has been cleared in full. I consent to the collection, processing, and sharing of my personal data including to other guarantors, as defined by the Data Protection Act of 2019, in case of any default by the borrower.

G. GUARANTORS – READ PART F, ABOVE BEFORE YOU GUARANTEE ANYONE.

Personal No /TSC No/ Member NO	Full Names	I.D Number	Phone No	Date	Signature

H. LOAN MULTIPLIER CATEGORY

Tick appropriately your multiplier category as applicable.

I am aware that under Ordinary, Preferential and Premium, I will qualify X 4, X 5 and X 6 of BOSA Deposits respectively.
I will capitalize earned interest on deposits to my BOSA deposits for 2 years and 3 years respectively for preferential and Premium.
I will also not qualify for Dividend loan advance.

ORDINARY MEMBER ☐ BOSA Deposits X 4 = __________ Member Signature ______________________

PREFERENTIAL MEMBER ☐ BOSA Deposits X 5 = __________ Member Signature ______________________

PREMIUM MEMBER ☐ BOSA Deposits X 6 = __________ Member Signature ______________________

I. FOR OFFICIAL USE

Amount of Loan Issued Kshs. ______________________ recoverable in__________ months at installment of

Kshs______________________ per week/month/Quarter.

Appraised/Issued by ______________ Design ______________ Date __________ Signature ______________

Approved/Verified by ______________ Design ______________ Date __________ Signature ______________

Approved/Certified by ______________ Design ______________ Date __________ Signature ______________