



NYATI SAVINGS & CREDIT SOCIETY LTD

P.O. BOX 7601-00200, NAIROBI, KENYA.

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## KEJA LOAN APPLICATION FORM

### (A) APPLICANT'S PERSONAL DETAILS

Full Name \_\_\_\_\_ M/No. \_\_\_\_\_ Payroll No. \_\_\_\_\_

Pin No: \_\_\_\_\_ ID/Passport No. \_\_\_\_\_

Date of Birth \_\_\_\_\_

Home Address \_\_\_\_\_ Mobile No: \_\_\_\_\_ Email: \_\_\_\_\_

Physical Address: Town \_\_\_\_\_ Estate \_\_\_\_\_ Street \_\_\_\_\_ House No. \_\_\_\_\_

Marital Status: Single  Married  Widowed  No. of dependents \_\_\_\_\_

Alternative contact person (Relative)

Name \_\_\_\_\_ Mobile No \_\_\_\_\_ ID No \_\_\_\_\_ Relationship \_\_\_\_\_

### (B) EMPLOYMENT DETAILS

Applicant's Employer \_\_\_\_\_ Designation \_\_\_\_\_ Work Station \_\_\_\_\_

Physical Address \_\_\_\_\_ Street \_\_\_\_\_

Postal Address \_\_\_\_\_ Telephone \_\_\_\_\_

Terms of Service (Tick one): Permanent  Contract

### (C) SELF EMPLOYMENT DETAILS (attach certified 6 months bank statement)

Type of Business \_\_\_\_\_ Years in operation \_\_\_\_\_

Physical Address \_\_\_\_\_ Street \_\_\_\_\_

Monthly Business Income (in Kshs) \_\_\_\_\_ Rent Income \_\_\_\_\_ Other Income \_\_\_\_\_

### (D) MORTGAGE DETAILS

Type of loan applied for:  Purchase  Construction  Other (specify)

#### i. Purchase

Purchase price (KES): \_\_\_\_\_ Deposit paid (KES): \_\_\_\_\_

Amount of loan required (KES): \_\_\_\_\_ Term of loan: \_\_\_\_\_

Monthly Loan Repayment Amount (KES): \_\_\_\_\_

#### ii. Construction

Construction cost: \_\_\_\_\_ Personal contribution (KES): \_\_\_\_\_

Amount of Loan required (KES): \_\_\_\_\_ Term of loan: \_\_\_\_\_

Is the property currently charged to Nyati Sacco  Sacco: Yes  No

Please provide property details:  Freehold  Leasehold

### (E). PROPERTY DETAILS(Proposed Security)

A. Please enter your property details below

Address: \_\_\_\_\_ Plot No.: \_\_\_\_\_

Street: \_\_\_\_\_ Road: \_\_\_\_\_

Title No.: \_\_\_\_\_ Plot size: \_\_\_\_\_

What is the purchase price KES \_\_\_\_\_

If securing the facility with more than one property, please indicate the additional details

**(F) TYPE OF PROPERTY**

House /  Bungalow  Flat  Maisonette

Type of tenure:  Freehold  Leasehold

Vendors (sellers name): \_\_\_\_\_ Address (where applicable): \_\_\_\_\_

On what date is the sale expected to be completed and purchase price paid: \_\_\_\_\_

Name and contact details of your advocate(s) if applicable: \_\_\_\_\_

**B. Leasehold properties only**

Un-expired term of lease: Years \_\_\_\_\_ Ground rent \_\_\_\_\_ Per annum \_\_\_\_\_

Service / Maintenance per annum

**AUTHORITY TO DEDUCT LOAN BALANCE FROM TERMINAL BENEFITS**

In the event of my leaving employment with \_\_\_\_\_, (herein after referred to as the organization)

I,..... authorize the organization, to first apply my terminal payments to offset, as far as possible, any outstanding, loans due and owing to Nyati Savings and Credit Society Ltd, before paying the balance, if any, to me. I hereby agree to indemnify and hold harmless the organization, its trustees, officers, employees, agents, administrators, successors and assigns, against any and all claims, causes of action and judgments, damages, losses, costs, expenses and demands whatsoever, arising out of or in connection with my participation in the Nyati Savings and Credit Society Ltd., including any deductions from my salary authorized by me as borrower or guarantor.

Dated .....Member'sName .....Member'sSignature  
.....

**CONFIRMATION BY THE EMPLOYER**

The applicant is employed by .....of  
(Address).....and subject to the authority given above by the said employee, I will deduct from his/her benefits all loan balances due as advised by Nyati Cooperative Savings and Credit Society Ltd., from the employee's terminal benefits.

Signed on behalf of employer,

Name.....Signature & Rubber  
stamp.....

**(G) LOAN AGREEMENT AND DECLARATION**

In consideration of the society granting me the loan applied for or as the management committee may decide, I hereby declare as follows:-

1. That I have been a member of Nyati Sacco Society for three months.
2. That my present employer and my future employers have my express authority to deduct from my salary every month such a sum of money consisting of the principal loan repayment and interest as may be determined by Nyati Sacco Society Ltd until the loan is repaid in full. These instructions shall remain irrevocable until the loan amount herein has fully been repaid together with interest thereon as may from time to time be advised by the society.
3. That in the absence of check-off remittance or in self-employment, will authorise a direct debit or standing order with my bank to cover monthly loan repayments and will not terminate until the loan is fully paid.
4. That in the event that I should leave the services of my present employer, any sum of money due to me for whatever purpose may be utilized to the extent necessary to liquidate any balance remaining in my loan account
5. That I shall not withdraw from the Co-operative while having an outstanding loan unless in the event of leaving the common bond or my shares are enough to offset the outstanding loan.
6. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
7. That I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the society or any of its officers, servants, directors or agents, and I shall indemnify the Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosure.
8. That I understand that am obliged to repay the loan amount and the interest stipulated in this agreement or as may be advised by the society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling off against my deposits or other monies held in my account(s) with the society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
9. That I am aware that if I default the repayment obligation of the loan, my account will be transferred to auctioneers and I shall meet all the costs. I understand that I will be liable for listing with the **CREDIT REFERENCE BUREAU (CRB)**.
10. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Co-operative, the Credit policy and any variation by the Credit Committee in respect of the terms of the loan requested.

**Applicant's Name.....Signature.....Date.....**

**FOR OFFICIAL USE ONLY**

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(To be considered by the Hon. Secretary from duplicate copies of the current month's salary)

- a. Maximum loan entitlement Kshs. ....
- b. Amount applied for Kshs. ....
- c. Period of repayment Kshs. ....
- d. Insurance premium Kshs. ....
- e. Amount payable by monthly deductions Kshs. ....
- f. Net Monthly Salary Kshs. ....
- g. Can the applicant afford the monthly deductions? .....
- h. Amount of loan recommended Kshs. ....

**RECOMMENDATION**

- I certify that: -
- a. I have examined the Property whose particulars are given in item E and F of part of this form and found them correct;
  - b. The repayment of monthly installments will not/will cause financial embarrassment to Mr./ Mrs./Miss ..... Or reduce his/her net salary below statutory minimum and therefore I recommend his/her application be approved

Recommended by: \_\_\_\_\_

Recommended by: \_\_\_\_\_

SECRETARY

Recommended by: \_\_\_\_\_

MEMBER

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**PART III**

**APPROVAL BY CHAIRPERSON, CREDIT COMMITTEE**

Mr./ Mrs./Miss ..... 's proposal is approved as to a total Sum of Kshs. .... in respect of the Mortgage loan to be repaid over ..... Months.

\_\_\_\_\_  
CHAIRPERSON

## Mortgage Home Loan & Construction Loan Requirements

### 1. NYATI SACCO HOME PURCHASE LOAN

The following documents shall be required:

#### Income Documents

- Attach three months most recent and certified pay slips.
- Attach six months most recent and certified bank statements for all banking relationships.
- Irrevocable authority to the employer to deduct the monthly loan instalments via check off.

#### Identification Documents

- A clear copy of national identity card.
- A clear copy of KRA Pin Certificate.
- Letter of offer or draft sale agreement from the vendor spelling out the specific property details and the terms of the proposed sale

#### Property Documents

- Letter of offer or draft sale agreement from the vendor spelling out the specific property details and the terms of the proposed sale
- A copy of title/lease for the proposed property.
- Valuation Report if available; the same shall be a condition on the Letter of Offer.

### 2. NYATI SACCO CONSTRUCTION LOAN

#### Income Documents:

- Attach three months most recent and certified pay slips.
- Attach six months most recent and certified bank statements for all banking relationships.
- Irrevocable authority to the employer to deduct the monthly loan instalments via check off.

#### Identification Documents:

- A clear copy of national identity card/passport
- A clear copy of KRA Pin Certificate.

#### Property/Project Documents:

- A copy of title/lease for the proposed property in the applicant(s) name(s).
- Proof land rates/rent payment.
- Approved architectural drawings from a qualified and certified architect.
- Approved structural drawings from a qualified/certified structural engineer (for maisonettes)
- Priced Bill of Quantities and a proposed construction schedule from a qualified/certified Quantity Surveyor (QS).
- Professional profiles & certification of consultants involved i.e. architect/QS/structural engineer & contractor/foreman.
- Approval by National Construction Authority (NCA).

#### For Self Employed:

If self-employed provide:

- Copy of business registration certificate for and sole proprietorships and partnerships
- Copy of partnership deed (in-case of partnership)
- 3 years' proof of business (audited accounts, or income and expense accounts)