

CONFIDENTIAL

NANDI FARMERS CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD
P.O. BOX 333-30301, NANDI HILLS. NANDI HILLS PLAZA 1ST FLOOR
TEL: 0746728564 Email: nandi_sacco@yahoo.com
Website: www.nandifarmers.co.ke

No.2024-0__

DEVELOPMENT ☐

SCHOOL FEES ☐

EMERGENCY ☐

LOAN APPLICATION & AGREEMENT FORM

Form's Fee.....

Receipt No.....

Loan No.....

A) PERSONAL DETAILS

1. MEMBER'S NAME.....ID NO.....

2. FACTORY/STATION.....DELIVERY NO.....MEMBER NO.....

3. DIVISION.....LOCATION.....VILLAGE.....

4. TELEPHONE NO.....

5. POSITION HELD IN THE CO-OPERATIVE SOCIETY.....

6. LAND UNDER TEA.....(ACRES) AVERAGE PRODUCTION PER MONTH.....(KGS)

7. LOAN APPLIED (KSHS.)..... (INWORDS).....

8. REPAYMENT PERIODMONTHS.

9. PURPOSE (S) OF THE LOAN: 1)

2).....

10. SECURITY: 1.....2.....3.....

11. PLEASE INDICATE IN THE SPACE PROVIDED BELOW YOUR BANK DETAILS:-

BANK	BRANCH	ACCOUNT NAME	ACCOUNT NUMBER

I HEREBY DECLARE THAT THE ABOVE PARTICULARS ARE TRUE TO THE BEST OF MY KNOWLEDGE AND AGREE TO ABIDE BY THE POLICY OF THE LOAN.

WITNESSES

1. SPOUSE NAMEID NOPHONESIGN.....

2. FACTORY REPRESENTATIVE

NAME.....ID NO.....PHONE.....SIGN.....

3. ASST. CHIEF/CHIEF

NAME.....ID NO.....PHONE.....SIGN.....

4. ADVOCATE

NAMERUBBER STAMP.....

SAVE REGULARLY, BORROW WISELY, PAY PROMPTLY

B) GUARANTOR'S DETAILS

In consideration of the society granting the loan applied or any lesser amount that may be approved, I, the undersigned hereby accept, liability for its repayment in the event of borrower's defaulting. I understand that the amount in default may be recovered by an offset from my shares/Greenleaf/bonus or any amount paid through my account and I shall not be eligible for a loan unless the amount in default has been cleared in full.

➤ Attach copies of all guarantor's Identification Card

GUARANTOR (ONE)

- 1) FULL NAMES.....ID NO.....
- 2) FACTORY/STATION.....DELIVERY NO..... MEMBER NO.....
- 3) DIVISION.....LOCATION.....VILLAGE.....
- 4) TELEPHONE NO.....
- 5) SHARES.....
- 6) MEMBERSHIP

FOSA ☐

BOSA ☐

The amount guaranteed is Kshs.....

(IN WORDS)

Guarantor's signature _____

GUARANTOR (TWO)

- 1) FULL NAMES.....ID NO.....
- 2) FACTORY/STATION.....DELIVERY NO..... MEMBER NO.....
- 3) DIVISION.....LOCATION.....VILLAGE.....
- 4) TELEPHONE NO.....
- 5) SHARES.....
- 6) MEMBERSHIP

FOSA ☐

BOSA ☐

The amount guaranteed is Kshs.....

(IN WORDS)

Guarantor's signature _____

GUARANTOR (THREE)

- 1) FULL NAMES.....ID NO.....
- 2) FACTORY/STATION.....DELIVERY NO..... MEMBER NO.....
- 3) DIVISION.....LOCATION.....VILLAGE.....
- 4) TELEPHONE NO.....
- 5) SHARES.....
- 6) MEMBERSHIP
FOSA ☐
BOSA ☐

The amount guaranteed is Kshs.....

(IN WORDS)

Guarantor's signature _____

GUARANTOR (FOUR)

- 1) FULL NAMES.....ID NO.....
- 2) FACTORY/STATION.....DELIVERY NO..... MEMBER NO.....
- 3) DIVISION.....LOCATION.....VILLAGE.....
- 4) TELEPHONE NO.....
- 5) SHARES.....
- 6) MEMBERSHIP
FOSA ☐
BOSA ☐

The amount guaranteed is Kshs.....

(IN WORDS)

Guarantor's signature _____

DECLARATION

I declare that:-

- i. I shall repay the loan taken within the stipulated period failure of which guarantors will take charge of my tea farm located at.....village measuring..... Acres until the loan are fully repaid.
- ii. I shall not sell. Hire or transfer ownership or obtain other credit on the land under tea until the loan is fully repaid. Any transaction on the said land will be null and void.
- iii. I shall be a member of Nandi Farmers SACCO Society Ltd until the loan is fully repaid.
- iv. I shall without resistance channel my tea proceeds through Nandi Farmers SAACO Society Ltd account when required to do so by the credit committee.
- v. By this form, I hereby authorize my guarantors to take charge of operations of my tea farm and use the proceeds to pay off the loan, interest and any expense incurred in the course of running the farm.
- vi. I hereby bind myself to pay all the legal charges that may be incurred in recovery of the loan given to me.

Applicant's Name..... Member No..... Delivery No.....

Signature Date.....

(FOR OFFICIAL USE ONLY)

C) LOAN APPRAISAL:

Eligibility calculations

- a) Members monthly average Greenleaf.....Kgs.
- b) Current rate of deduction: Shares.....per Kg; loan.....per Kg.
- c) Rate available for loan Kshs.....per Kg (Total deductions should not exceed 67% price per Kg)
- d) To-date shares, Kshs..... X 3 HS.....
- e) Total loan outstanding Kshs.....
- f) Amount applied.....
- g) (d)-(e)-(f).....(Must not be less than 0)
- h) Amount of loan eligible is Kshs..... (Must not exceed three times the share)

1) New total loan will be Kshs.....

2) Rate Working Loans officer

Comments.....

.....

Signature..... Date.....

MANAGER'S RECOMMENDATION

.....

Signature..... Date.....

D) CREDIT COMMITTEE APPROVAL/COMMENT**i. LOAN STATUS (Tick where applicable)**Loan approved ☐Loan deferred ☐Loan rejected ☐

Loan approved is Kshs.....repayable with interest in months.

ii. REASONS FOR DEFERRED LOAN (Tick where applicable)a) Incomplete information or lack of supporting documents ☐b) Renegotiable loan terms or purpose ☐c) Timelines ☐d) Inadequate funds to meet the loan demand ☐**iii. REASONS FOR REJECTED LOANS (Tick where applicable)**a) Inability to repay ☐ (e) Lack of proper/adequate guarantors ☐b) Loan not in proportion to shares ☐ (f) Membership period (less than six months) ☐c) Clear outstanding loan ☐ (g) Ineligible purpose ☐d) Excessive loan frequency ☐ (h) Share balance (less than Kshs. 1000) ☐**iv. CREDIT COMMITTEE MINUTE No.....DATE.....**

CHAIRMAN.....SECRETARY.....MEMBER.....

E) ACCOUNTS**(I) Loan Approved Kshs.....****(II) Loan Payment:**

PAYMENT DATE	CASH/CHEQUE NO	CHEQUE DATE	P.V NO	AMOUNT
TOTAL				

(III) Rate of Deduction

DESCRIPTION	KSHS
Shares	
Other Loan(s)	
Current Loan	
TOTAL DEDUCTION	

(IV) Loan Repayment

- a) Repayment periodmonths
- b) With effect from
- c) Old rate of deduction Kshs.....per month
- d) New rate of deduction Kshsper month
- e) Has the member signed the change of rate of deduction for?

YES ☐NO ☐**V) Accountant's comments.....**

SIGNATURE.....DATE.....

F) LOAN REPAYMENT COMMITMENT

I Mr/Mrs/Miss..... have taken School fees/Development/Emergency loan of Kshs..... (in words)..... to be repaid inmonths with effect from

Loan Received By:Date.....Signature:.....