



MOMBASA PORT SACCO SOCIETY LTD

MOMBASA PORT PLAZA MWAKILINGO ROAD
 P.O.BOX 95372-80104 MOMBASA TEL:041-2220124/2222786
 Mobile:+24725238367
 e-mail: info@msaportsacco.co.ke

LOAN APPLICATION AND AGREEMENT FORM

A. APPLICANT'S PERSONAL INFORMATION:

APPLICANT'S NAME:

Loan Number:

Staff Number:	Member Number:	National I/D No:	PIN:
Postal Address:		Passport number:	Position in the Society:
Mobile:	Email:		

Physical address: Town: Estate: Street: Rented/Owned:

Marital Status:	Single:	Married:	Widowed:	Others:	
-----------------	---------	----------	----------	---------	--

B: EMPLOYMENT DETAILS:

Applicant's Employer:		Tel:	Postal Address:	
Designation:		Retirement Date:	Physical address:	Provide proof of other incomes if loan extends beyond this date
Employment Terms:(Tick)	Permanent	Casual	Contract	Others(specify)

IF SELF EMPLOYED (attach 6 months bank statements, 1 year cash flow forecast and any other documents as may be required by management)

C.LOAN PARTICULARS:

LOAN TYPE (TICK ON PRODUCT APPLIED FOR)

Emergency	School Fees	Masaa	Normal	Additional	Mega	Jiendeze
Fosa Emergency	Fosa Normal		Fosa Premium		Fosa Jumbo	

(For **Bosa**- Subject to 1/3rd Rule: Normal, Additional, Mega, Jiendeze, **Fosa**- Subject to 60% Rule: Jumbo, Premium and Normal attach 3 latest original payslips, for other loans 2 payslips or as maybe required)

PURPOSE OF THE LOAN: _____

Amount applied for in figures: _____ Repayment Period : _____ (Months) _____

Amount applied in words: _____

Loans to Offset: _____

NB Alterations on amount applied will not be allowed

D.SECURITY DETAILS

I offer the following security: Salary----- Deposits and Savings----- Fixed Deposit----- Guarantors----- Pension ----- Any other property documents will be attached and an extra form filled -----

APPLICANT SIGNATURE:	DATE:	EFFECTIVE DATE:
----------------------	-------	-----------------

Guarantors are advised to read all the information supplied in this form by the applicant and terms and conditions contained in order to understand the full implication of loan guarantee.

REPAYMENT GUARANTEE:

We, the undersigned hereby accept jointly and severally, liability for the repayment of this loan in the event of the borrower's default. We understand that the amount in default may be recovered by an offset against our shares/deposits, attachment of our property, salary, any other earning and other property owned by us

	Staff Number	Name	Share/Deposit	National ID No.	Signature
1					
2					

3				
4				
5				
6				

E WITNESS DETAILS: NAME:

Staff Number:	Signature:	Date:	Mobile No.:
---------------	------------	-------	-------------

F. LOAN AGREEMENT AND DECLARATION

In consideration Msa Port Sacco ("the society") granting me the amount of loan herein applied for or as may be approved by its Board of Directors, I hereby declare THAT

1. I am a member of the Society and shall not withdraw from the society, do or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.
2. My current and future employers are authorised to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the Society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein is fully repaid together with interest thereon as may from time to time be advised by the society.
3. In the event that am not salaried at the time of entering this agreement or I have opted to service the loan through other means other than by the way of check-off by the employer, I undertake to give and maintain such security as the society may consider adequate and to review it from time to time as may be advised by the society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein or as advised by the society, in favour of the society and I shall not revoke the said standing orders while the amount herein remains unpaid.
4. I understand that the society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 above without obtaining the prior written consent of the society.
5. In the event that my current employment is for whatever reason terminated while the loan herein is not fully repaid, I shall immediately and not later than 14 days notify the society and in the event that I have taken up new employment to immediately notify the society of the details of the new employment.
6. In the event that I should for whatever reason, leave the services of my present employer, any sum of money due to me will be used to settle any balance remaining unpaid on account of the loan amount herein.
7. I understand that I am obliged to repay the loan amount and the interest as 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 shares, deposits or any 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**.
8. I understand that in the event that I default in servicing the loan amount herein, **the society reserve the right to share my credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, subject to any applicable law.**

I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the society and 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.

Signature of the Applicant: Date of this Application:

G. APPROVAL:

Amount recommended: Kshs _____ to be repaid in _____ months at Kshs _____ p.m (the prevailing interest rate apply, charged on reducing balance) (Recovery: Amortization)

Share Deposits: _____ (*4 _____) Loan Balance: _____

Recommending Officer: _____ Date: _____

FOR OFFICIAL USE ONLY:

Credit Manager/C.E.O: _____ Amount: _____ Period: _____ Date: _____

Credit Committee Comment: _____ Amount: _____ Date: _____

Chair: _____ Secretary: _____ Member: _____