ASILI SACCO SOCIETY LIMITED

Asili coop centre, Lower Ngara Road.Opp.Arya Boys Secondary School.
P.O Box 49064-00100 Nairobi Mobile: 0722472823/0733472823/0730785500/0730785555
Email:asilisacco@yahoo.com/infor@asilisacco.coop :Website:http//www.asilisacco.coop
Customer Care WhatsApp No.0729875784

FOSA PRIDE APPLICATION FORM

A. Terms and conditions for Fosa pride.

1. The maximum amount is Ksh 500,000.00.
2. To charge interest rate at 10.80% (straight line).
3. Maximum repayment period of 24 months.
4. The applicant Must be an Account Holder with Fosa and active member of Asili Sacco Society
5. Qualification to observe 1/3 of the net salary.
6. Salary must have passed through Fosa for at least 3 months consecutively and will continue for period of the loan.
7. Loan shall be credited to Fosa account 2 days after the receipt of the Loan Application.
8. All outstanding Fosa loans must be cleared before being granted any of the pride loan.
9. Eligibility is pegged on net salary.
10. Documents to be provided; Certified copy of the current pay slip and copy of national ID.

B. PERSONAL INFORMATION

Surname……..……. First Name……...……Middle Name……

Employee No……..…. KRA Pin…… Id No…….....

Address ……...Telephone…… Employer…….....

Terms of Employment (Please Tick) ☐ Permanent ☐ Contract ☐ Commission ☐ Pension

Loan application and repayment.

I hereby apply for Fosa pride of **Kshs**.....…… amount in words

…….. repayable in **……. Months**

C. PURPOSE FOR WHICH LOAN IS APPLIED

Please Tick where appropriate

Medical ☐ Land/housing ☐ Education ☐ Asset financing ☐ Manufacturing ☐

Trade ☐ If agricultural ☐ Specify.....

D. CUSTOMER DECLARATIONS

I hereby declare that all the information provided herewith are true to the best of my knowledge. I agree to abide by the Society's By-laws, Credit Policy and any variations made by the Board of Directors in respect of the current loaning terms & conditions. The undersigned give irrevocable authority to FOSA to recover the above amount in full and interest plus other incidental charges on the loan for the agreed period. I also consent checking of my credit profile and sharing of all information with the Credit References Bureau (CRB) and Debt Collector by the Sacco and further effect any necessary deductions from my deposits & dividends, in case of default. I declare that I will not transfer or change my salary pay point until the loan is fully repaid**. I am further willing to provide my personal information and consent to its use as prescribed in the Asili Sacco Data Protection Policy (The policy is available on our website www.asilisacco.coop and in our offices)**

Name……Sign……Date…….

E. REPAYMENT GUARANTEE *(To be completed by the guarantors who must be members of the Society)*

MUST be signed by the guarantors and should have known the amount being applied. In consideration of granting the above loan or lesser amount that may be approved, We the undersigned hereby accept jointly and severally, liability for reliability for the repayment of the loan balance in the event of borrower's default. We understand that the amount in default may be recovered by attachment to our salary, an offset against our deposit in the Society or by attachment of our property and any other benefits due to us from the society (e.g Dividends and interest) and that we shall not be eligible for loan(s) unless the amount in default has been cleared in full.

a) GUARANTORS

S/No	PF/NO	NAME	I.D No.	Mobile No.	Signature
1					
2					
3					
4					
5					
6					

F. OFFICAL USE ONLY

i. CREDIT DEPARTMENT.

I certify that this loan application is within the Society's current Credit Policy and

I recommend approval of **Kshs:** ..... repayable in.....installments at the rate of **Kshs**:....…….per month.

The loan application is:

Suspended ☐ Rejected ☐ Amount applied reduced ☐ For the following reasons (s):

1) .....

2) .....

3) .....

Loans appraised by: .....Signature ……. Date.....

Approved by: .....Signature…… Date.....

ii. CREDIT COMMITTEE

We have examined the above application and have decided as follows:

a) Loan approved Kes.....recoverable in……months

b) Deferred/rejected for the following reason(s)……

Credit committee member

Chairman: Name.....Signature .....Date .....

Member 1: Name .....Signature .....Date .....

Member 2: Name .....Signature.....Date .....