



ASILI SACCO 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/info@asilisacco.coop Website:http://www.asilisacco.coop

Customer Care WhatsApp No.0729875784

SALARY ADVANCE APPLICATION FORM

A . SALARY ADVANCE APPLICATION FORM

Terms and conditions for salary advance.

- i. The maximum repayment period is **18 MONTHS** at an interest of 15% recovered upfront.
- ii. The applicant must be an account holder with FOSA and active member of Asili Sacco society.
- iii. Salary must have passed through FOSA for at least 3 months and will continue for a period of the loan.
- iv. Documents to be provided; Certified copy of the pay slip and copy of national ID.

B. PERSONAL INFORMATION

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

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

AddressTelephone..... Employer.....

Terms of Employment (Please Tick)

☐

Permanent

☐

Contract

☐

Pension

☐

Commission

Loan application and repayment.

I hereby apply for a salary in advance of Ksh..... amount in words.....

.....

C. 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 of 15% plus other incidental charges on the loan for the agreed period. I also consent to 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.....

D. 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					

E. OFFICAL USE ONLY

i. CREDIT DEPARTMENT.

I certify that this loan application is within the Society's current Credit Policy and recommend the approval of Kshs: repayable in installments at the rate of Kshs :..... per month.

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..... SignatureDate

Member 1: Name SignatureDate

Member 2: Name Signature.....Date