



ASILI SACCO SOCIETY LIMITED

P.O BOX 49064 – 00100 NAIROBI

Email: info@asilisacco.coop

Website: www.asilisacco.com

FOSA PRIDE RELOADED APPLICATION FORM

Terms and Conditions

1. The maximum amount is Ksh 1000,000.00 , maximum repayment period is 36 months at an interest of 12% p.a.(straight line)
2. The loan is a multiplier of 3 (three) times the savings in Pride Account. A member without enough Pride Savings to cover the loan, the difference shall be recovered from the granted amount at a fee of 10% of the Pride deposits
3. Continuous monthly savings into Pride Savings pegged on granted Loan
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 14 days after the receipt of the Loan Application
8. Loan can be refreshed after 6 (six) months of consistent repayment through salary or standing order. No any other Fosa loan shall be granted before elapse of 6 (six months) except those repayable within a month
9. All outstanding Fosa loans must be cleared before being granted any of the pride loans
10. Documents to be provided; Current original and Certified copy of pay slip, Copy of National I.D card for the Borrower and the Guarantors, a letter of commitment from the employer and any other additional document the office might require for sole purpose of credit appraisal
11. The security is guarantors deposits and the credit to limit guarantorship
12. To consider collateral as security for fosa loans

PERSONAL INFORMATION

Surname:.....First Name:.....

Middle Name:

FOSA A/C No.....Employee No.....

SACCO No..... ID/Passport No.....

Address.....Telephone:.....

Employer.....

Terms of Employment (Please tick) 1. Permanent 2. Contract 3. Commission 4. Pension

LOAN APPLICATION AND REPAYMENT

I hereby apply for Fosa Pride Reloaded of Kshs(Amount in words

..... repayable in _____ months starting immediately.

SECURITY I OFFER (GUARANTORS)

We the undersigned hereby accept jointly and severally, liability for the repayment of the loan, interest and any accrued charges in the event the borrower defaults.

	NAME	Phone No	ID No	Signature	Date
1.					
2.					
3.					
4.					
5.					
6.					

CUSTOMER DECLARATIONS

I hereby declare the foregoing particulars and attachments are true, correct and complete to the best of my knowledge and belief and agree to abide by the By-Laws of the Sacco, the Sacco’s Credit Policy and any Variations by the Management of the Sacco to my Loan Application. I give irrevocable authority to FOSA to recover the above amount in full plus applicable interest on the loan for the agreed period

I also authorize Asili Sacco Society to access my credit profile from any registered Credit Reference Bureau and that my credit profile can be delivered to Asili Sacco via their email, postal address or hand delivered to Asili authorized agents. I release Asili Sacco and its officers, employees and agents from any claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with CRB sending/ delivering/emailing my credit report to the addresses that I have provided

Name Sign
 Date.....

OFFICIAL USE ONLY

The Appraising Officer

Loan Approved Interest @12% Total.....

Name Sign

Date.....

Fosa Manager

Loan Approved/Rejected Kshs.....

Deferred because;.....

.....

Name Sign

Date.....

Credit Committee

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

Loan Recommended Kshs..... Recoverable in... months

Deferred/Rejected, reasons.....

Credit committee Member

1. Name Sign Date

2. Name Sign Date

3. Name Sign Date