



BANKI KUU SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD

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BRIDGING LOAN APPLICATION FORM

Please attach the following: -

1. A copy of your latest payslip.
2. Personal cheque of the loan taken and interest.

Application date _____

PART A

I _____ hereby apply for a **Bridging** loan of shs _____
(amount in words) _____ to be
paid inclusive of a commission of **5%** (salary advance) or **5%** (Development loan) of the loan
amount.

1. Name of Drawer _____ Signature _____
2. Name of Bank/Branch _____
3. Cheque Number _____
4. Cheque Amount Plus Commission _____
5. Due Date _____
6. Commission Amount _____

PART B

1. Membership No _____ Payroll No _____ Branch/Dept _____
2. Amount of shares bought to date kshs _____
3. Present net salary per month kshs _____
4. Terms of service: PENSIONABLE/ CONTRACT/ TEMPORARY* _____

****(Delete as necessary)***

PART C

5. State briefly the date of repayment _____

Sectoral Lending Information (Mandatory)

Please indicate the specific purpose of the loan and the applicable sector correctly. Click on this link for more information <https://www.bankikuusacco.co.ke/Forms/Sectoral-Lending-Guideline-Information.pdf>

SECTOR _____ **PURPOSE OF THE LOAN** _____
e.g MANUFACTURING AND SERVICING INDUSTRIES *e.g Working capital for business enterprises*
e.g FINANCE, INVESTMENTS, AND INSURANCE *e.g Payment to microfinance loans*

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the Society, the loan policy, and any variations by the Credit Committee in respect of Part A above. I also understand that the basic rules applicable to this application are as listed and understand that the loan will be granted only according to these rules.

1. Members are limited to the value of shares held or at the discretion of the Credit Committee but subject to availability of funds.
2. The total shares of the borrower and those of the guarantors must be equal to or more than the loan applied for.
3. The outstanding same type of loan must have been cleared before a new loan is granted.
4. The guarantors must be members of the Society.
5. Guarantors must ensure that the amount in words and figures applied for tally before they sign the form. They must also be aware that the guarantee implies that they are liable should the loanee default in repayment.

Applicants Name _____ **Signature** _____ **Date** _____

6. In case of default in payment, the entire balance of the loan will immediately become due and payable at the discretion of the Management Committee and all shares owned by the member and held by the member and any interest due to the member will be offset against the balance owed. The member will also be liable for any costs incurred in the collection of the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary and/or terminal benefits and the employer is authorized to make all necessary deductions by the authority of the member's signature appended below.

DATA PROTECTION

I hereby acknowledge and consent to the Sacco and any of its Subsidiaries sharing and exchanging my information held to i) provide and maintain their Service. ii) To notify me about changes to their Service iii) To allow me to participate in interactive features of their Service when I choose to do so. iv) To provide member support v) To comply with their legal obligation for example anti-money laundering obligations. vi) In assessing my loan application and determining my creditworthiness for a loan. vii) Providing updates on loan products and services by way of directly marketing to me. viii) When acting as an insurance intermediary, to meet their obligations. ix) To gather analysis or valuable information so that they can improve their Service. x) To monitor the usage of their Service xi) To detect, prevent and address technical issues. xii) To provide me with news, special offers, and general information about other goods, services, and events that they offer that are similar to those that I have already purchased or enquired about unless I have opted not to receive such information.

Banki Kuu Non-WDT Sacco Limited may disclose my Personal Data in the good faith belief that such action is necessary to i) comply with a legal obligation ii) To protect and defend the rights or property of Banki Kuu Non-WDT Sacco Limited iii) To prevent or investigate possible wrongdoing in connection with the Service iv) to protect the personal safety of users of the Service or the public v) and to protect against legal liability etc

Banki Kuu Non-WDT Sacco Limited will retain my Personal Data only for as long as is necessary for the purposes set out in their Data Privacy Policy. They will retain and use my Data to the extent necessary to comply with their legal obligations (for example, if they are required to retain my data to comply with applicable laws), resolve disputes, and enforce their legal agreements and policies. If I fail to provide certain information when requested, the Sacco may not be able to perform the contract they have entered into with me or we may be prevented from complying with their legal obligation

I hereby declare that by signing this document I agree to the set declaration and data privacy policy:

**Banki Kuu Non-WDT Sacco may update the Data Privacy Policy from time to time. We will notify you of any changes by posting the new Data Privacy Policy on our website. We will let you know via email and / or a prominent notice on our Service, prior to the change becoming effective and update the "effective date" at the top of this Privacy Policy. If you have any questions about this Data Privacy Policy, please contact us.*

APPLICANT'S SIGNATURE _____ DATE _____

WITNESSED BY _____ M/NO _____

REPAYMENT GUARANTEE

We, the undersigned, acting as guarantors for the loan requested, hereby accept jointly and severally liability for the repayment of the loan in the event of the borrower's default. We understand the amount in default may be recovered by an equal offset against our shares, interests and deposits in the Society to an amount not exceeding shs _____ (amount in words) _____ In the event of the borrower's default, we hereby jointly and severally authorize the Society to recover the amount from the securities hereby pledged. We further understand that we shall not be eligible for loans at the time the loan repayment is in default.

CAUTION - GUARANTORS DETAILS

Guarantors are advised to read all the information supplied in this form by the applicant, and terms and conditions contained herein, in order to understand the full implications of signing this part.

No.	Staff No.	Name in Block Letters	Branch	Share Balance	Loan Outstanding	Signature
1.						
2.						
3.						

Applicants Name _____ Signature _____ Date _____

4.						
5.						
6.						
7.						

PART D (For Official Use Only)

1. Amount of last loan shs. _____ Date _____
2. Amount currently requested shs _____
3. Shares shs _____
4. Can be loaned shs _____
5. Member finished paying his/her previous loan on _____ by Cash / through payroll.

I certify that the foregoing information is true in respect to the member's statement of account maintained.

PART E (For Official Use Only)

CREDIT COMMITTEE

We have today examined the above application in conjunction with the above remarks and decided as follows.

1. Loan approved shs _____. Amount in Words (shillings _____) Recoverable as stated in part C above. A cheque for the above amount should be prepared in favor of the beneficiary institution _____ and the Accountant / Treasurer is hereby requested and authorized to do so.
2. Loan partly approved shs _____ Balance of the loan to be approved, as at the time sufficient funds are available.
3. Reasons for deferred / rejected loans: *(tick)*

<input type="checkbox"/>	Incomplete information or lack of supporting documents
<input type="checkbox"/>	Inadequate funds to meet loan required
<input type="checkbox"/>	Clear outstanding loan and reapply later
<input type="checkbox"/>	Lack of proper guarantors or security
<input type="checkbox"/>	Membership period
<input type="checkbox"/>	Inability to repay
<input type="checkbox"/>	Ineligible purpose
<input type="checkbox"/>	Others (specify) _____

Credit Committee Minutes no.....Date.....

Chairperson's signature.....

Member's signature.....

Member's signature.....

Applicants Name _____ Signature _____ Date _____