

Jamii Bora Bank Towers,  
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<b>Membership No.</b>

APPLICATION NO:

## JAMBORA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD (CONFIDENTIAL)

### LOAN APPLICATION FORM

#### PERSONAL CHECKLIST

I have attached copies of the following documents:

##### SALARIED MEMBER

ID/Passport    PIN Certificate    Referee ID    Guarantors IDs / Passports    Pay slips for the last 2 month (certified by employer)

##### BUSINESS MEMBER

ID/Passport    PIN Certificate    Referee ID    Utility bill (Electricity, Telephone, Water) not more than 3months old  
 Guarantors IDs / Passports    Declaration of Income & Expenditure

Please complete this form in block capitals and return to JAMII BORA SACCO. Incomplete forms will be returned unconsidered.

#### A. MY PERSONAL DETAILS *(Block letters)*

Full Name:  ID/ No:

Member No:  Payroll No:  Bank:

Branch:  Account No:  Mobile No:

Employer:  Department:  Address:

Terms of Service:  
*(Tick whichever is applicable)*

Permanent  Temporary  Contract  Others

Value of Shares & Deposits Kes:

1. I hereby apply for a loan of Kes.

(Amount in words)

Repayable in \_\_\_\_\_ monthly installments to be deducted from my salary plus interest per month  
According to the By-Laws and Rules of the Society.

Purpose of the loan required

Loan Type: Development  Maisha  Top up  Emergency  Education Refinance

Others (Specify)

2. Security offered.

### B. AUTHORITY FOR DEDUCTION FROM MY SALARY

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the By-Laws of the Society, the loan policy and any variations by the Credit Committee in respect of Section B above.

I hereby authorize my employer to deduct from my salary the amount of the loan granted plus interest monthly according to the repayment terms by which the loan is granted. Should I leave the service before completion of repayment, I hereby authorize the balance to be deducted from any of my terminal benefits due to me and from my shares/deposits in the Society.

**I hereby confirm that I understand that in case of default, the default information will be furnished to a CREDIT REFERENCE BUREAU without prior written consent.**

Applicant's signature.  Date.

### C. PAYMENT GUARANTEE

We, the undersigned, being guarantors for the loan applied in part B above, hereby jointly and severally authorize the JAMBORA SACCO Ltd to deduct any defaulted portion of the loan plus interest from any shares/deposits owned by us and/or cause deductions to be made from our salaries and/or terminal benefits of such default.

P. No.	Guarantor's Name	ID No.	Shares/ Deposits (Kes.)	Amount Guaranteed (Kes)	Signature	Date
<b>Total</b>						

## D. FOR OFFICIAL USE ONLY

Basic pay Kes.  1/3 of Basic Kes.  Net pay Kes.

Total shares/deposits Kes.  Loan entitlement(x 3) Kes.

Loan applied for Kes.

Total monthly payment: Principal Kes.  + Interest Kes.

I certify that the application is/is not within the Rules of the Society. If not, state why

Official Signature.

Date.

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## E. CREDIT COMMITTEE RECOMMENDATIONS

At the meeting of the Credit Committee held on  It was resolved that this application be: -

a. Approved for Kes.  (Amount in words)

Recoverable in.  monthly installments, commencing from the month of

b. Deferred because.

c. Rejected because.

The treasurer is hereby authorized to prepare payment for the amount approved above.

Chairman's Signature.

Secretary's Signature.

Member's Signature.

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## F. TREASURER

Cheque/EFT No.  Amount

Amount in word.  Amount payable to.

Treasurer's Signature.

Date.

## **G. RULES FOR LOANING**

1. Total loans granted by the Society to a member shall not exceed five times.
2. A loan applicant must have complied with all the conditions of Jambora membership and attained minimum shares and deposits as provided in the Bylaws.
3. No member may be issued with a loan to suffer total deduction that will cause the net salary to fall below one third of the basic salary.
4. The maximum repayment period for all loans will be as laid down in the By-Laws and Rules of the Society.
5. A loan application form must be accompanied by the most recent pay-slip or member statement for non-salaried members.
6. When a member is issued with a loan, contributions will be prorated to the loan, which will be adjusted by Management from time to time.
7. When prevailing loans are cleared by way of cash payment, it will not be automatic for a member to qualify for a new loan within the same month.