

METHODIST CO-OPERATIVE SAVINGS & CREDIT SOCIETY LTD

Telephone: 020-2403437

Fax: 020-2403438

Email: mckconf@wananchi.com P.O BOX
mcksacco@methodistchurchkenya.org



METHODIST MINISTRIES
CENTRE
OLOITOKITOK RD
47633 - 00100 NBI

BUSINESS LOAN APPLICATION & AGREEMENT FORM (April 2018)

Date received-----

Loan Number-----

A. PERSONAL INFORMATION

1. Member's name -----
2. Member's Address-----Tel. No.-----
Date of birth----- I.D. NO. -----
3. Mailing Address-----

4. Position in Society (Member/Committee /Officer/Employer /Other
Specify-----Member's Number-----

8. Please attach your most current income statement.

B. BUSINESS DETAILS

Business Name:

Business Reg. No.

Nature of Business:

Type of Business:

Location:

Type of Premises:

Period of Existence:

No. of employees:

C. LOAN APPLICATION & REPAYMENT

I ----- hereby apply for a
Loan of Kshs. ----- (amount in words-----
-----) for a period of -----weeks /months to be paid in
installments of Kshs. -----each week /month commencing on-----

NB. Insurance premium will be deducted in full upfront.

D. PURPOSE FOR WHICH LOAN IS APPLIED

1. -----Kshs. -----
2. -----Kshs.-----
3. -----Kshs. -----

E. STATE IF YOU HAVE LOANS WITH OTHER SACCO SOCIETIES, BANK AND MICRO FINANCE INSTITUTIONS

- 1) Kshs.
- 2) Kshs.....
- 3) Kshs.
- 4) Kshs.

F. ATTACHMENTS

1. Methodist Sacco participation certificate
2. Copy of Registration Certificates/county council receipts
3. Bank Statements or M-Pesa statements (not less than 3 months)

G. SIGNED BY (Group Officials)

Name (Chairman) _____ Signature-_____ Date _____

Name (Secretary) _____ Signature _____ Date _____

Name (Treasurer) _____ Signature _____ Date _____

H. BUSINESS APPRAISAL FORM

Sales & Expenditure Summary

Sales/Income per week/month (Kshs)

Monday	_____	Week 1.	_____
Tuesday	_____	Week 2.	_____
Wednesday	_____	Week 3.	_____
Thursday	_____	Week 4.	_____
Friday	_____	Total	_____
Saturday	_____		
Others	_____		
Total	_____		

Expenditure per week/month (Kshs)

Purchases	_____
Entrepreneur salary	_____
Employee salary (if any)	_____
Rent	_____
Security	_____
Transport	_____
Household expenses	_____
Loan (monthly)	_____
Others	_____
Total	_____

Total Surplus/Deficit _____

Business Assets

1. _____
2. _____
3. _____
4. _____
5. _____

Loan Utilization Amount

Machinery & equipment _____

Materials/products _____

Others _____

Total _____

I. DECLARATION

I do declare that the information provided in this form is authentic. I further confirm that I have authorized Methodist Sacco Ltd to share my credit information with the Credit Reference Bureau and also engage a debt collector in case of default.

Signature: Date:

J. PRESIDING OFFICER:

Signature: Date:

K. CREDIT COMMITTEE

Loan approved, Kshs. -----recovered in -----Installments, at an interest rate of one per cent per month on a reducing balance.

Indicate the reason for deferral or rejection

Chairman credit committee

Name-----

Signature-----

E. LOAN APPLICATION DECLARATION

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, any variation by the credit committee in respect of Section B above. I hereby authorize the necessary deductions including One percent interest Monthly, to be made from my salary as repayment for this loan. I declare that I am not in debt to any other Credit Society, bank or loan agency (except as listed herein) either as borrower or endorser. **I further confirm that I have authorized Methodist Sacco Ltd to share my credit information with the Credit Reference Bureau and also engage a debt collector in case of default.**

APPLICANT SIGNATURE ----- **DATE** -----

WITNESS SIGNATURE-----

NAME -----

ADDRESS----- **PAYROLL NO./MEMBERSHIP**
NO.-----

F. REPAYMENT GUARANTEE

We, the undersigned accept jointly and severally liabilities 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 offset against our share as in the society or by attachment of our property or salary, that and that we

shall not be eligible for loans unless the amount in default has been cleared in full.

Guarantors

	PAYR NO	M/N	GUARANTOR'S NAME	SHARES KSHS.	GUARAN KSHS.	SIGNAT	I.D NO.	MOBIL	CONTACT ADDRESS & CODE
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									

Total shares -----minus loans----- minus guarantees-----Difference -----

NB: Loans are advanced three times the remitted shares.

REPUBLIC OF KENYA

IN THE MATTER OF OATHS AND STATUTORY DECLARATIONS ACT (CAP 15) LAWS OF KENYA

AND IN THE MATTER OF METHODIST SACCO LIMITED

AFFIDAVIT

I _____ I.D NO. _____
of Post Office Box Number _____

in the Republic of Kenya do herein make oath and state as hereunder:-

1. That I am an adult person of sound mind and I make this affidavit voluntary and without any coercion from anyone.
2. That I am a member of _____ Group formed for the purpose of savings and obtaining loans for self growth and entrepreneurship and which Group is affiliated with Methodist Sacco Limited for purposes of obtaining loans.
3. That I am aware of my Group's and **METHODIST SACCO LIMITED'S** By laws and rules and I hereby unequivocally state that I will abide by them.
4. That at my request and instance **METHODIST SACCO LIMITED** has agreed to extend a loan facility of Kenya Shillings _____
to me at an interest rate of _____
through my Group payable in monthly/weekly equal installments of Kenya Shillings _____
_____ with effect from _____
_____ and thereafter _____
on each succeeding month/week until payment of my loan and accrued interest in full.
5. That the loan extended to me shall be secured by:-
 - (a). My shares.
 - (b). Group members' shares.
 - (c). My household goods.
6. That all the items I have provided as security for the loan do belong to me.
7. That incase I fail to repay the loan as agreed between my Group and Myself I do hereby expressly state that I will surrender all the listed items to my Group which Group shall sell by way of Private Treaty or Public Auction the said items to recover the loan and interest due to Methodist Sacco Limited.
8. That I hereby further give the Group and Methodist Sacco Limited express authority to enter my business and/or residential premises or any other place the items shall be held and repossess all the items listed.
9. That I understand that failure to pay any one installment due automatically entitles the Group to repossess my items for sale to recover the whole amount owed to them as guarantors.
10. That in case of a short fall on the proceeds realized upon the sale of my items, I do further state that my Group known as _____ shall be at liberty to take possession of any other items in my house or business (though not listed) to recover the difference and/or take any legal action against me.
11. That I further state that I shall not take my Group known as _____ to Court if they repossess and sell my so listed items due to default on my repayment of the loan advanced to me. I also understand that all added costs the Group might incur in repossessing my items shall be borne by me.

12. That I understand it is an offence to sell any of the items on the list and/or use the same items as collateral to other loans from other Financial Institutions and I hereby swear that I shall keep the said items as lien over the loan and I will not move them, dispossess and sell and/or give them to another Group or Organization as security until this loan is fully repaid.

*** WHERE ITEM IS JOINTLY OWNED**

13. That item Nos. ____ ____ ____ are jointly owed by myself and _____
That _____ has given me authority to use the said item(s) to take
this loan by signing on the List of Items.

14. That what is herein deponed is true to the best of my knowledge, information and belief.

SWORN at Nairobi)	
)	
This.....day of.....2016)	
)	
By the said _____)
)	DEPONENT
)	
BEFORE ME)	
)	
)	
)	
)	
COMMISSIONER FOR OATHS)	

LIST OF ITEMS

NO.	ITEM	SERIAL NO.	YEAR BOUGHT	ESTIMATE VALUE

NAME: _____

CO-OWNER'S NAME: _____

I.D NO. _____

I.D NO. _____

SIGNATURE: _____

SIGNATURE: _____

* Where items are jointly owned.