

**MUDETE FACTORY TEA GROWERS SAVINGS AND CREDIT CO-OP. SOC. LTD.**

**P.O. BOX 221-50104 KHAYEGA, TEL. 0791331932 / 0794515407**

**REFINANCING LOAN APPLICATION FORM**

**A: PERSONAL INFORMATION**

- |                            |  |
|----------------------------|--|
| 1. Member's Name:.....     | 8. Average Net Income per month<br>Kshs.....                         |
| 2. Member's Address:.....  | 9. Monthly Expenditure Kshs.....                                     |
| 3. Member's Number:.....   | .....  |
| 4. Member's Phone No:..... | 10. Position in society-Committee/Member Employer/<br>other Specify: |
| 5. Division:.....          | 11. Plot No:.....  |
| 6. Location:.....          | Member's Age:.....   |
| 7. Sub-location.....       | .....  |

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**B. REFINANCING LOAN APPLICATION AND REPAYMENT**

I/We.....Hereby apply a loan of .....  
Kshs.....(Amount in word).....  
.....For a period of.....  
Months to be paid in Installments of Kshs.....  
.....Each month commencing on.....

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**C. PURPOSE FOR WHICH APPLIED**

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

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**D: SECURITY OFFERED FOR THE LOAN**

- 1..... 3. ....  
2..... 4. ....

**E: DECLARATION**

I hereby declare that foregoing particulars are true to the best of my/our knowledge and belief and agree to abide by the laws of the society's by-laws, loan policy, and any variation by credit committee in respect of section B. above. I hereby authorize the necessary deduction, including 1.33% interest monthly, to be made from my salary/repayments, as repayment of this loan. I also declare that I am not indebted to any other CREDIT Society, bank or loan agency (except as listed herein) either borrower or endorser. Kindly note, by signing this form you allow MUFATE 'G' Sacco to share your credit information both positively and negatively and also to check your credit reports for credit appraisal purposes. Any loan unpaid for 90 days will be listed as provided under section 18 of the credit Reference Bureau Regulators 2013.

**SIGNATURE:** .....**DATE:** .....

**WITNESS SIGNATURE:** .....**DATE:** .....

**NAME:**.....**H.No:** .....

**F: REPAYMENT GUARANTEE:**

We the undersigned, hereby accept jointly and severally liability for the repayment of loan in the event of the borrower's defaults. We understand that the amount in default may be recovered by an offset against our shares/savings in the society or by attached of our property or our salary, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

**Cheque No.** .....**Dated**.....

**GUARANTORS**

NAME	KTDA/MD No	SHARES Kshs.	LOAN Kshs.	EXISTING GUARANTEES	SIGNATURE
1.....					
2.....					
3.....					
4.....					
5.....					
6.....					
7.....					
8.....					
9.....					
10.....					

**TOTALS** .....  
 Share .....x3 ..... Minus loan.....  
 .....Minus Guarantees .....  
 Minus loans applied .....Kshs .....

**H: FOR OFFICIAL USE ONLY**

Total shares.....Total loans outstanding Shs.....  
 Frequently loans during the year.....Amount currently  
 Requested .....New total loans will be Kshs.....  
 Eligible calculations. Shares Kshs..... x3= Shs.....  
 Total monthly payment of society including payment of loan requested are Kshs.....  
 (must not exceed amount above). The guarantor covers the loans amount. Yes/No.  
 I certify that the application is/it not within the rules of the society.

**I: MANAGEMENT COMMITTEE/CREDIT COMMITTEE**

Loans approved Kshs .....Recovered.....  
 Installment at interest rate of..... Percent per month on a balance.

**C. NUMBER:**.....

**SIGNATURE:** ..... **CHAIRMAN/COMMITTEE**

**REJECTED**

**1. Reason for deferred loans**

- a) Incomplete information, lack of supporting documents.
- b) Timeliness
- c) Renegotiate loans term or purpose.
- d) Inadequate funds to meet loans demand

**2. Reason for rejected loans**

- a) Inability to repay or repayment history
- b) Loan not proportional to shares
- c) Clear outstanding loan
- d) Excessive loan frequently.
- e) Lack of proper guarantors or security.

Management committee minutes No. ....Date: .....  
 Chairman, Signature: .....Date: .....