



NEW FOSA LOAN APPLICATION AND AGREEMENT FORM FORM F04

Applicant must read the loan requirements and instruction before completing this loan form.

A. PERSONAL INFORMATION

1. Member's name Date of birth..... Age
2. T.S.C No/Personal No.....
3. Member's Address.....
4. Fosa Account No.....
5. Present Net income.....
6. Telephone No.....
7. Place of work.....Contact Person.....

B. LOAN APPLICATION AND REPAYMENT

I..... hereby apply for a loan of Kshs..... (Amount in words).....I hereby authorize deductions in installments of Kshs..... for a period of Months, each month commencing on.....

C. FOSA DECISION

Loan amount..... Term (months).....
 Legal and Administration fee of 1% respectively.
 Interest rate 1.2 per month straight line, insurance premium of 1%
 Repayment amount.....

D. BORROWERS DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and I agree to abide by the by-laws of the society (FOSA) the loan policy and any variations by the committee in respect of section B above. I hereby authorize the necessary deductions including the monthly interest plus legal and administration fee to be made from my pension/salary as repayment of the loan. I declare that I am not indebted to any other Credit Society Bank or loan agency (except as listed herein) either as borrower or endorser. I further confirm that all my salary payments including pension shall at all times be paid through my Fosa account and the payment point shall not be changed without the consent of the Sacco.

Applicants signature..... Date.....

Name of witness.....

Address.....

Fosa Account No.....

F. REPAYMENT GUARANTEE (Guarantors to attach ID Copies)

We the undersigned hereby accept jointly and severally liability for the repayment of the loans in the event of the borrower’s default. We understand that the amount in default may be recovered through our salaries (Fosa accounts) or attachment of our property or monthly pensions and that we shall not be eligible for loans unless the amount in default has been cleared in full.

G. GUARANTORS - Read above before guarantee

Name	Fosa A/c No.	TSC NUMBER	Tel No.	ID No.	Signature

DECISION (for official use only)

(i) Amount applied (ii) Amount Approved
 Rate Total Loan.....

LOANS OFFICER:

I certify that the information regarding Salary and the Application is correct: Sign.....

CREDIT MANAGER:

I certify that the application and appraisal is within the loaning policy: - Sign.....

ACCOUNTS

I certify that the application and appraisal is within the loaning policy: - Sign.....

GENERAL MANAGER:

Recommended /not recommended for approval: - Sign.....

CREDIT OFFICER DECISION

Approved Not Approved Deferred (Tick as appropriate)

If not approved state why.....

CREDIT / EXECUTIVE COMMITTEE

We confirm that the applicant is Fosa account holder we approve/NOT approve the loan.

1. Credit Committee Chairman Signature.....Date.....

3. Minute No.....