



# Unipharma Sacco Society Ltd.

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Unipharma Sacco

(CONFIDENTIAL)

## LOAN APPLICATION AND AGREEMENT FORM (FOA)

### ATTACH THE FOLLOWING

1. Copies of the last two months payslips
2. Copy of your National ID Card or Passport
3. Supporting documents where necessary
4. Letter of appointment if on contract

A. I.....ID/PASSPORT NO.....

(FULLNAME IN BLOCK CAPITAL LETTERS)

Hereby apply for a loan of Kshs..... (Amount in words.....)

to be paid in .....months installments of Kshs..... Plus interest at 5% per month on straight line basis.

Members Bank Account.....Bank.....Branch.....

B. My particulars are as follows:-

1. Membership Number.....Payroll No.....

2. Home Address.....

3. Employers name and Address.....

Branch..... Telephone No.....

4. Present Net Salary per month Kshs..... Attach latest pay slip

5. Monthly Expenditure Kshs.....

6. Position in Employment.....

7. Terms of service: Permanent/Temporary/Contract/Pensionable

### **PURPOSE(S) FOR WHICH LOAN IS APPLIED**

1.....Kshs.....

### **SECURITY OFFERED FOR THE LOAN**

1. Shares/ Deposits Kshs.....

2. Log Book (50% value) Kshs.....

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree by the By-laws of the society, the loan policy and any variations by the Credit Committee in respect of section A above.

I also understand that the basic rules applicable to this application are as listed and understand the loan will be granted only according to those rules

1. Members are limited to the three times value of deposit held, but subject to availability of funds.
2. No member will be permitted to suffer total deduction (including savings, loans repayment and interests) I excess of two thirds of his/her basic salary.
3. A member will be required to maintain a monthly deposits contribution of not less than 2/3 of his monthly contributions made prior to his/her loan acquisition.
4. Short term loan will be granted alongside other loans.
5. Members must have been contributors for a minimum period of six months having a minimum contribution of 5 % of ones monthly basic salary or Kshs 1000/= whichever is higher.
6. Repayments to be through standing orders, postdated cheque or employer.
7. The guarantors must be members of the society and should not have acted as guarantors for more than three other loans.
8. Lumpsum contribution for the purpose of securing a loan from the society can be considered only if such money remains in the Society for at least three months.
9. In case of default in payment the entire balance of this 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 and deposits due to the member will be off set against the owned amount. The member will also be liable for any costs incurred in the collection by the debt collector for 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 deduction by authority of the member's signature appended below.
10. Lumpsum loan repayments for the purpose of borrowing a new loan must be retained in society for at least 3 months.

*Bringing your money & financial freedom to you*



**EMPLOYEE PAYROLL DEDUCTION AUTHORIZATION FORM**

EMPLOYER.....

EMPLOYEE NAME.....PAYROLL NO.....

Date.....

**PAYROLL DEDUCTIONS FROM MY SALARY/PROCEEDS**

SHARES Kshs.....

LOANS Kshs.....

OTHERS Kshs.....

TOTAL Kshs \_\_\_\_\_

I agree and authorize you to make deductions from my gross salary/proceeds as checked and indicated above to be remitted to..... Co-operative Society Ltd. to be credited towards my shares and loan account. From time to time the said society may advise you on any other deductions. The society’s instructions shall be taken as if given under my hand. These instructions shall remain in force unless altered by me in concurrence with the said society.

Employee Signature.....Date.....I.D No.....

**EMPLOYER’S SECTION (Acknowledgment of irrevocable Instructions)**

Signature.....Date .....

Designation .....

**OFFICIAL RUBBER STAMP**

**SOCIETY’S SECTION**

Received By: ..... Signature: .....

Date: .....

Official Rubber Stamp.....