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NORMAL AND DEVELOPMENT LOANS APPLICATION FORM

APPLICANT PARTICULARS

Last Name:	Other Names:		
Membership No:			
Street Address:	Apartment Number:	City/Town:	
State:	ZIP Code:		
Cellphone no.:	Alternative Cellphone No:	E-mail:	
Kenya ID No.:	Kenya Passport No.:	Expiry Date:	
KRA PIN No.:	Marital Status:	<input type="checkbox"/> Married <input type="checkbox"/> Single	
Kenyan Address			

LOAN TYPE & PURPOSE - Tick (✓) appropriately

STATE THE PURPOSE OF THE LOAN:	
Tick the Loan Type	
<input type="checkbox"/> Normal Loan	<input type="checkbox"/> Premium Loan <input type="checkbox"/> Mega/ Consolidated Loan
<input type="checkbox"/> Emergency	<input type="checkbox"/> School Fees/Holiday <input type="checkbox"/> Top up Loan <input type="checkbox"/> Other (Specify):
Please note that all loans are issued in Kenya Shillings	
Loan Amount in figures:	Loan Amount in words:
Repayment Period (Months):	Monthly Payments: KES

EMPLOYMENT DETAILS (complete this section if salaried or in gainful employment):

Name of Employer:	Date Employed:	Profession:
Employer's Address:		
Office Tel. No:	Work Email:	Website:
Terms of Employment:	<input type="checkbox"/> Permanent <input type="checkbox"/> Contract:	If on contract, specify duration to expiry of contract:
US Residence Status:	<input type="checkbox"/> Owned <input type="checkbox"/> Rented	<input type="checkbox"/> Other, Specify
Gross Salary - Annual (US\$ or KES):	Gross Monthly Salary (US\$ or KES):	

SELF-EMPLOYMENT DETAILS (complete this section if you are a contractor, self-employed or in business):

Company Name:	Date Registered:	Type:
Physical Address:		
Designation/Title:	Business E-mail:	
Business Tel. No:	Website:	
Annual Income (US\$ or KES):	Total Monthly Expenses (US\$ or KES):	

DECLARATION OF MONTHLY INCOME AND EXPENDITURE

Monthly Incomes		
Employer Name		Amount
1		
2		
3		
Total Monthly Income		
Monthly Expenditure		Amount
1	Mortgages	
2	Other loans obligations	
3	Fixed bills – Rent & Other Utilities	
4	Other Recurring bills	
5	Other monthly costs	
Total Monthly Costs		
Member Name		Signature

DEPENDANTS:

	Name	Relationship	Age	Education (Primary, Secondary, University)
1				
2				
3				
4				

COLLATERAL/SECURITY DETAILS:

	Type of Security	Collateral Details		Estimated Value
		Location	Land Ref No	
1				
2				
Contact Persons Details for Valuation and Viewing Purposes				
Name of Person or Seller				
Address				
Email			Mobile No.	

BORROWING FROM OTHER FINANCIAL INSTITUTIONS:

Lending institution	Outstanding Loan Balance	Repayment Amount	Comments
Totals			

(Please attach documentary evidence)

REFEREE DETAILS (for emergency contact only)

1. Relative's Surname:	Other Names:	ID/Passport Number:
Relation to applicant:	Postal Address:	Office Tel:
Mobile No.:	Email:	Occupation:
2. Non-Relative's Surname:	Other Names:	ID/Passport Number:
Relation to applicant:	Postal Address:	Office Tel:
Mobile No.:	Email:	Occupation:

GENERAL TERMS AND CONDITIONS AND LOAN DOCUMENTATION

<p>1. IF YOU ARE EMPLOYED</p>	<ol style="list-style-type: none"> 1. Pay-stubs for the latest 3 months (Notarized) 2. Letter from employer confirming employment status (Notarized) 3. Bank statements for the latest 6 months (Notarized) 4. Copy of Kenya ID or Kenya valid Passport 5. KRA PIN Certificate 6. Copy of the latest W2 Form issued by the employer 7. Two passport size photographs 8. Security - Copy of the title document of a property acceptable by the Sacco (Minimum lease term 35 years)
<p>2. IF YOU ARE SELF-EMPLOYED OR CONTRACT</p>	<ol style="list-style-type: none"> 1. Bank statements for the latest 12 months (Notarized) 2. Copy of Kenya ID or Kenya valid Passport 3. KRA PIN certificate 4. Two passport size photographs 5. Business registration certificate 6. IRS Business Tax Returns for the latest filing year 7. Security - Copy of the title document of a property acceptable by the Sacco (Minimum lease term 35 years) 8. 1099 Forms and/or any other supporting documents.
<p>3. IF ONE IS CONSTRUCTING A HOUSE:</p>	<ol style="list-style-type: none"> 1. Approved building plans & structural drawings from relevant authority 2. NEMA approval (if applicable) 3. Bill of quantities from a registered quantity surveyor. 4. Appointment of contractor and contractor agreement (depending on cost) 5. Appointment of Architect, project manager and other service engineers. 6. CVs/ profiles of design team.
<p>4. GENERAL TERMS AND CONDITIONS</p>	<ol style="list-style-type: none"> 1. One must be a Sacco member for at least six months with consistent contributions and must meet the minimum 20 shares to qualify. 2. Lump sum deposits made in order to qualify for a higher loan amount and which are less than six months from date of payment will be subjected to 20% commission in line with Sacco loan policy. 3. Loans will be repaid from a member's salary or from members other incomes and no member will be subjected to deductions more than 2/3rds of his monthly salary or income. Where total deductions exceed two thirds of a member's salary, the loan shall be reduced accordingly. 4. Qualifying loan is 4 times member's main savings. 5. The maximum loan amount is currently pegged at Kshs. 5 Million. 6. The Sacco will only accept a dully filled loan application form and all other documents required for loan processing. Incomplete loan applications will not be processed. 7. The member must provide collateral or any other acceptable form of loan Security, no member guarantors are accepted. 8. The property being used as a loan collateral must be registered and located in a major Town or City in Kenya and must have a minimum lease period of 35 years. 9. Must have Sacco escrow account with equivalent of at least three months repayments, this balance must be kept throughout the loan duration. 10. Pay a none-refundable loan processing fee of 1% of loan amount subject to a minimum of \$100.
<p>5. ACCEPTABLE SECURITIES FOR SACCO LOANS</p>	<ol style="list-style-type: none"> 1. Member's savings: A member can borrow up 90% of their savings without need for an extra security. 2. Legal Charge on property 3. Debenture on stock or securities. 4. Deed of assignment: Like rent assignment to the Sacco 5. Deed of Guarantee and Indemnity by a third-party guarantee or guarantor. 6. Chattel Mortgage- on Motor Vehicle, Motorcycle or equipment

CONSENTS AND DECLARATIONS

1. CREDIT REFERENCE BUREAU

I/We hereby authorize the **Kenya USA Diaspora Sacco** to **disclose and or obtain any information relating to my/our account(s) to and or from any Credit Reference Bureau, Regulator or any other institution or third party** as may be required by the laws of Kenya and or the United States of America.

I _____ ID/Passport No. _____ sign _____

Date ____/____/20____

2. CUSTOMER DECLARATION AND SIGNATURES

- 1. I/We authorize you to obtain any information you may require relating to this application from my/our employer(s), if any and from any other source to which you may apply, each source being hereby authorized by me/us to provide you with such information.
- 2. I/We undertake to notify the company immediately of any situation, which materially changes the representation of this application.
- 3. I/We confirm that Kenya USA Diaspora Sacco has not offered any other advice regarding suitability of the property or mortgage and that I/We shall obtain independent legal advice with regard thereto.
- 4. I/we declare we have not been adjudged bankrupt.
- 5. I/we understand that you may in your sole discretion reject this application without having to provide any reasons.

Applicant Signature Date.....

Witnessed by Signature

Email: info@kenyadiasporasacco.com or + 1- 678-398-7728 (USA) or + 254 792 746 217 (Kenya)

**FOR OFFICIAL USE ONLY
KENYA USA DIASPORA SACCO**

Verified and submitted by:.....

Date & Stamp:.....

Verifier Signature

Approved By:

Date & Stamp:

Authorizing Signature

Approved By:

Date & Stamp:.....

Authorizing Signature:.....