



# Biblia Sacco Society Ltd

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## LOAN APPLICATION AND AGREEMENT FORM

LOAN No.

### BUSINESS MEMBER

- ID/Passport
- PIN certificate
- Certified Bank statements for the last 6 months for
- Certificate of Incorporation /Registration & Business
- CR 12 for limited companies /Partnership
- Declaration of Income and Expenditure for one year

### SALARIED MEMBERS

- ID/Passport
- PIN certificate
- Pay slips for the last 3 months

### COLLATERAL OPTIONS

- Original documents; -logbook/title deed
- NSE Listed shares at 50%
- Life insurance policies 100%
- Title deed 80% of forced value
- Logbook min 8 years (50 to 80% of market value)

### A. PERSONAL DETAILS

Salutation: Mr.  Mrs.  Miss  M/s  Dr  Rev  Pastor  Prof.  Bishop

Full Name (As per ID)

\*Identification Details: Passport no.  \*ID No.

KRA PIN No.  NHIF No.  NSSF No.

Marital Status: Single  Married  Date of Birth  Spouse/Next of Kin Tel

\*Tel/Mobile:  Email

\*Postal Address  \*Postal Code  \*Town

\*Current Residential Address (Estate name, Plot No, Area)

### B. EMPLOYER DETAILS

Name of Employer  Work Station

Employer Email Address  Employer Tel No.

Postal Address  Postal Code  Town

Position  Terms of service  Permanent  Contract: If contract, give end date

### C. BUSINESS DETAILS (Business members only)

Name of business: .....Type of business: .....Registration No: .....

PIN No: .....Years in operation .....Telephone No .....Physical location.....

### D. AMOUNT OF LOAN APPLIED & PURPOSE

\*Type of loan applied (Tick as appropriate)

- UFANISI LOAN
- ELIMU LOAN
- UPESI LOAN
- DARAJA LOAN
- MAKAO POA LOAN
- INSURANCE
- PREMIUM LOAN
- PRODUCT/ASSET LOAN
- REFINANCE LOAN
- DIGITECH LOAN
- DIVIDEND ADVANCE LOAN
- M-BIBLIA LOAN

Offset existing Loans (Specify  Yes  No)

I (full name)  hereby apply for a loan of Kes  
 (amount in words ) for a period of ..... months to be repaid in  
 instalments of Kes  each month as per Policy specifications (Credit Policy Terms apply)

**E. MODE OF PAYMENT:**

Check off    Direct Debit    Standing Order    Mpesa    Others (Specify) .....

**F. BANK ACCOUNT DETAILS**

\*I am authorizing your office to transfer my loan amount to the following Bank/M-pesa details (Funds will be net of bank charges and loan balances being offset and other incidental costs)  EFT  RTGS  M-pesa

Account Name..... Bank.....

Branch ..... Account No. ....

Mobile Name (For Mpesa Only) ..... Mobile No. ....

**SECURITY OFFERED**

We, the undersigned, acting as guarantors for the loan requested on this Loan agreement understand and agree, jointly and severally that all Deposits, shares, interest held with Biblia Sacco Society Limited by us are hereby pledged as security for the said loan or such part of it as may be granted but not exceeding Ksh \_\_\_\_\_ (Amount in words)

In the case of default in repayment by the loanee, the Society is hereby authorized to deduct any balance, interest and attendant costs incurred in recovery pertaining to the aforementioned loan, from the securities hereby pledged. We shall be held responsible till the loan is fully paid. We also consent that the society be at liberty to check our credit history with the existing Credit Reference Bureaus (CRB) and that information obtained be considered in the appraisal of loan applied. Our particulars are as follows:

	GUARANTOR'S MEMBER NO.	FULL NAME	SHARES PLEDGED	AMOUNTS IN WORDS	SIGNATURE	CONTACT/ TEL No.
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
	<b>TOTAL</b>					

**COMMUNICATION TO DEFAULTERS**

In case of default the communication to the guarantor and the Applicant will be as follows;

1. First month notification will be sent by email to the loan Applicant.
2. Second month notification will be sent to both the Applicant and the guarantors through an Email.
3. Third month default will be communicated through email to member and guarantors

**OTHER SECURITY (IF ANY)**

TYPE OF SECURITY OFFERED	VALUE OF SECURITY (Estimated value)	BRIEF DESCRIPTION OF THE SECURITY OFFERED
A		
B		

NB: Attach current valuation report from accredited valuers

**G. EMPLOYER’S CONFIRMATION & OBLIGATION**

IRREVOCABLE INSTRUCTIONS (For members’ deductions through employer’s payroll)

TO THE EMPLOYER

Name of the Organization: .....

MEMBER’S SECTION

IRREVOCABLE INSTRUCTION FOR LOANS REPAYMENT

I ..... Employer’s No .....

hereby authorize and request you to deduct from my salary each pay day the sum of shillings (Kshs)..... (in words) .....

**LOAN REPAYMENT TERM**

Loan repayment (Principal + Interest)	Deposit (matched to loan amount)	Total

With effect from .....20.....to.....20..... to be paid to Biblia Sacco Limited and that in the event of my leaving the institution, my terminal dues equivalent to outstanding loan balance be withheld until a letter of clearance is received from Biblia Sacco Limited.

These instructions shall be terminated or amended only with knowledge and written approval of the Board of Biblia Sacco limited. Members Signature: ..... Membership Number: ..... Date:

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

Name .....Signature & Stamp .....

Date .....

Designation .....

**H. TERMS & CONDITIONS**

- The loans are subject to three times the value of deposits (savings) held, (or as may be prescribed) the sum of shares and deposit held, but subject to availability of funds. For self-guaranteed loans only, uncommitted deposits shall be considered.
- No member will be permitted to have their total deductions (including savings, loan repayment and interest in excess of two thirds of his/her gross salary)
- A member will be required to maintain a monthly deposit contribution depending on loan repayment period and amount contribution subject to the current requirements based on loan applied for as shown below:

<u>Loan-Range (Ksh)</u>	<u>Deposit Contribution</u>
Up to 200,000	2,000
200,001 - 300,000	2,500
300,001 - 400,000	3,000
400,001 - 500,000	3,500
500,001 - 600,000	4,000
600,001 - 700,000	4,500
700,001 - 800,000	5,000
800,001 - 999,999	5,500
1,000,000 - 3,000,000	6,000
Above 3,000,000	10,000

The above brackets are subject to change by the BOD from time to time

- Members must have been regular contributors for a period of not less than six months with a minimum share contribution of 2000/= per month and has fully paid-up share capital of KES 10,000.00

5. The guarantors must be members of the society and must ensure that the amount in words and figures applied for tally before they sign the form
6. Normal clearance of a loan makes one eligible for a loan immediately
7. Lump Sum share contribution for the purpose of securing loan from the society can be considered only if such money remains in the society for at least one month or charged 10% if instant.
8. Irrevocable instructions for pledging terminal benefits from employer should be duly signed by the applicant in case of leaving the employment before repaying the society loans
9. In case of any default in payments the entire balance of the loan will immediately become due and payable at the discretion of the Board of Directors. All deposits/shares owned by the member and held by the member plus any interest and deposits due to the member will be off set against the loan balance(s) owed. The member will also be liable for any costs incurred in the collection of the loan balance and accumulated interest. Any remaining balance will be deducted from the member's salary/terminal benefits and the employer is authorized to make all necessary deduction by authority of the member's signature appended here below
10. Default in the past monthly share contributions and loan repayment will cause rejection of this application or reduction of applied amount

**It is hereby mutually agreed and declared that the following terms and conditions shall in addition to the foregoing apply to this agreement**

- a The loan amount in this agreement shall be available to the borrower on completion to the satisfaction of Biblia Sacco Society Ltd. of all formalities pertaining to the Security of the loan
- b The borrower shall pay interest on the loan amount outstanding at the prevailing rates or at such other rate as Biblia Sacco Society Ltd. may in its sole discretion decide and shall pay such interest in arrears.
- c The Sacco reserves the right to change the rate of interest and /or the basis on which it is calculated
- d The loan repayment frequency shall be at least once a month unless otherwise stated and approved by the Credit Committee
- e Fees and charges to cover administrative costs shall be paid by the borrower. Such fees and charges will be in accordance with prevailing Biblia Sacco Society Ltd. Tariffs
- f I further confirms that, I understands that in case of default, the defaults information will be furnished to a CREDIT REFERENCE BUREAU and Other relevant bodies/institutions without prior written consent. \*

**Confirmation by Applicant**

*I (full name) \_\_\_\_\_ have read and understood the rules and regulations herein governing the category of the loan facility I have applied for and I agree to abide by the terms and conditions pertaining to the loan facility. I also consent that the society be at liberty to check my credit history with the existing Credit Reference Bureau and that the information obtained be considered in the Loan appraisal of my credit application. I append my signature here below signifying that I have read the rules and conditions herein and having understood them, I have voluntarily agreed to abide by them throughout the period this facility will be in force. I also declare that the foregoing particulars are true to the best of my knowledge and authorize the necessary deductions to be made from my salary. I also declare that I am not indebted to any other Credit Society, bank or loan agency (except as listed herein) either as borrower or endorser. In the event of termination of employment, the balance of the outstanding loan should be recovered from any benefits due to me.*

**Applicant's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Witness Name:** \_\_\_\_\_ **Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Loan Purpose (...Tick Below...)

SECTORAL CLASSIFICATION OF CREDIT FINANCING BY DT-SACCOS			
Code	ECONOMIC SECTORS	AMOUNT	TICK ONE
1000	<b>AGRICULTURE</b>		
	1100 Crop Farming		
	1110 Tea		
	1120 Coffee		
	1130 Sugarcane		
	1140 Others, cotton, sisal etc		
	1150 Cereals such as maize, wheat, sorghum. Millet etc		
	1160 Legumes such as beans, peas, snow peas, cow peas, french beans etc		
	1170 Horticulture crops such as vegetables, fruits, flowers		
	1180 Roots & tubers such as Irish potatoes, sweet potatoes and cassava		
	1200 Animal Production		
	1210 Dairy farming		
	1220 Beef Production		
	1230 Poultry Farming		
	1240 Bee keeping		
	1250 Rabbit Farming		
	1260 Sheep and Goat Rearing		
	1270 Pig Farming		
	1280 Others		
	1300 Agricultural supporting services		
	1310 Agricultural machinery such as truck, tractors and other farm tools		
	1320 Water, Irrigation and supporting services		
	1330 Veterinary and related services		
	1400 Agribusiness		
	1410 Agricultural equipment and accessories		
	1420 Dealers in agro-chemicals, seeds and other farm inputs		
	1430 Distribution of farm produce		
	1500 Forestry and Logging		
	1510 Agro-forestry		
2000	<b>TRADE</b>		
	2100 Wholesale and Retail		
	2110 Wholesale		
	2120 Retail		
	2200 Transport		
	2210 Public service transport		
	2220 Purchase of motorvehicle accessories		
	2230 Transportation of goods		
	2300 Hospitality		
	2310 Accomodation, restaurants, conference facilities, event planning & outside catering, theme parks (wedding and others)		
	2320 Schools and kindergartens		
	2330 Medical clinics and equipment		
	2400 Foreign Trade		
	2410 Import		
	2420 Export		
3000	<b>MANUFACTURING AND SERVICING INDUSTRIES</b>		
	3100 Cottage Industry		
	3110 Jua kali Industry		
	3120 Small scale Agricultural Produce processing		
	3130 Dressmaking Industry		
	3140 Leather tanning		
	3150 Carving and handcrafts		
	3200 Servicing Industry		
	3210 Motorvehicle repairs		
	3220 Professional services such as Barber shops		

	3230 Working capital for learning institutions, churches & business enterprises		
	3240 Promotion of local tourism		
	3300 Information, Communication and Technology		
	3310 Computer services and Internet		
	3320 Computer software and hardware		
	3330 Telecommunication Equipment		
4000	<b>EDUCATION</b>		
	4100 Education and related services		
	4110 School fees for primary and secondary schools including shopping and accomodation		
	4120 College fees, University fees, training fees, seminar fees		
	4130 Research and scientific activities etc		
5000	<b>HUMAN HEALTH</b>		
	5100 Human health and related services		
	5110 Medical Bills, purchase of medicine		
	5120 Maternity Bills and expenses		
6000	<b>LAND AND HOUSING</b>		
	6100 Land		
	6110 Purchase of plots		
	6120 Land purchase services such as surveying and valuation		
	6200 Housing		
	6210 Construction of multiple residential buildings		
	6220 Construction of commercial buildings		
	6230 Construction of single residential dwelling units		
	6240 Renoivations of the buildings		
7000	<b>FINANCE, INVESTMENTS AND INSURANCE</b>		
	7100 Microfinance		
	7110 Payment to microfinance loans		
	7200 Commercial Banks		
	7210 Payment to Commercial bank loans		
	7300 Mortgage Finance		
	7310 Purchase of residential property/payments to mortgage loans in other financial institutions		
	7400 Insurance		
	7410 Payment to insurance policies		
	7500 Investments		
	7510 Buying of Sacco shares		
	7520 purchase of quote shares, unquoted shares, treasury bills & bonds, commercial papers, unit trusts and other quoted public funds		
	7530 Paying personal debtsto non-registered institutions		
8000	<b>CONSUMPTION AND SOCIAL SERVICES</b>		
	8100 Utilities		
	8110 Expenses incurred relating to car and electronic repairs, bills like electricity, sewer, water, telephone, decoder, personal debts to family members and friends etc.		
	8200 Utilities		
	8210 Household necessities like food, beverages and basic household products.		
	8300 Consumer Durables		
	8310 Goods that do not wear out quickly like automobiles(cars), books, household(home appliances, consumer electronics, furniture, tools etc) sports equipment, jewellery, toys etc		
	8400 Social and communal expenses		
	8410 Burial expenses, wedding expenses, rites of passage expenses.		