



BANDIKA
PICHA
YAKO
HAPA

LESA SACCOS LTD
SAVING & CREDIT CO-OPERATIVE SOCIETY
REG. No. DRS 1299
MEMBERS LOAN APPLICATION FORM

(Express Loan – Mkopo wa papo kwa hapo; Emergency Loan – Mkopo wa Dharura; Development Loan–Mkopo wa Maendeleo; Super Loan) Please affix original current payslip, ID copy or passport here and other supporting documents.

Member NO.....

Loan No.....

PART I – INSTRUCTIONS

*** Applicants MUST read the following requirements and instructions before completing this loan form**

Please note that this application form contains the initial desire of the member to be bound contractually with the Society by the way of a loan disbursement.

1. Application must be made in LESA SACCO Loan Application form.
2. The applicant must fill the loan application form in full including bank account details. Incomplete forms will be returned unconsidered. It is desired that all members hold bank accounts for the purpose of loan facilitation.
3. Loans are granted in accordance with the following loan policy requirements, which may vary from time to time:
 - a) A member shall have only one - loan of each category at a time e.g Express, Emergency, Development, Super Loan etc.
 - b) The total loans granted shall not exceed three (3) times a member's deposit subject to a maximum of 5% of the Society's deposit, in so far as funds are available. The Society reserves the right to defer a loan if funds are not adequate.
 - c) The total deductions including loan repayment shall not exceed two thirds of member's net salary.
 - d) Guarantors who **MUST** be members of the Society shall not guarantee more than two times their outstanding deposit provided no one guarantor shall guarantee further loans if his/her deposit values have already been exceeded by previous guarantees.
 - e) To qualify for a loan, a member must be actively contributing for at least 6 months in the Society and shall have saved minimum deposit per month over the period of 6 months
 - f) Cash payments to boost deposit do not qualify for consideration in granting any loan until after the expiry of two months.
 - g) Members monthly minimum deposit contribution shall be according to the Society's policy.
 - h) Super and Development loans are repayable within a maximum of 60months, Emergency loans within a maximum of 3 months, and Express loan within a maximum of 1 month

4. The applicant is required to attach two copies of the most current pay-slips (not more than two months old) a copy of National ID Card/passport showing both sides with same details as provided on the loan form, allotment form and loan consent letter from employer duly signed.
5. Super loans are considered by the Credit Committee once every month:- while short term loans are processed as they are received.
6. A member will not be considered for a loan if his/her employer is not remitting his/her contributions to the society monthly or when he/she has defaulted in loan repayment.
7. A member shall be considered a defaulter, and the loan recalled, after he/she has failed to make payments for three consecutive months. The default shall be remedied by forfeiture of the member's deposit pro rata. In the event that the same is insufficient to make good the proceeds of the loan, the member shall inject cash to enable him/her continue as a member of the society.

PART II - TO BE COMPLETED BY THE APPLICANT

The statements included in this part must be a true and fair representation of the member's status. In the event that a false representation is made, the Loan Committee/Board reserves the right to deny a loan and the member may be liable to civil action at law. Any alterations (s) must be fully countersigned for. No member should use white out for any alteration.

1. Application for loan in the month of..... Year.....
2. Member's names: Surname.....
 First name: Middle name:
 Payroll No.....
3. Member ID NO..... Nationality.....
4. Present Physical and Postal Address: Plot/House No:
 Street:Ward:..... District:.....
 Region..... P. O. Box..... Tel/Mob:
 Email Address.....
5. Institution / work station.....
6. Employer and Address.....
7. Position in Employment.....
8. Present Net Income per Month.....

9. Terms of Employment.....(Specify if Temporary, permanent & pensionable, contract or other)
10. Position in the Society.....
(Board Member, Supervisory Committee Member, Loan Committee Member, Member, Employee etc.)
11. Amount of Savings TZS.....Number of Shares.....Amounting to TZS.....
12. Amount of loan applied for in figures:.....In words:.....
.....
13. Repayment period in months.....
14. Repayment Amount per Pay Period (PP).....
15. Type of Loan: Express, Emergency, Development, Super Loan (Please specify).....
16. Purpose of Loan:
17. The security I offer to cover for the loan:
(a)
(b)
(c)
18. I hereby instruct that my deposit contribution be as per the policy.
19. I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the Society, the loan policy, and any variations by the Credit Committee. I hereby authorize the necessary deductions, including applicable monthly interest, to be made from my salary as repayment for this 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.

SIGNATURE: DATE.....

WITNESS NAME (Surname, First, Middle):.....

SIGNATURE:

ADDRESS:

PART III - GUARANTEE

(THE TWO TABLES TO BE COMPLETED BY THE GUARANTORS)

- A) In consideration of granting the above loan or less amount that may be approved, we the undersigned, accept jointly and severally liability for its repayment in event of the borrower's default.
- B) We understand that the amount in default may be recovered by an offset against our deposit in the Society or by attachment of our property or salary, and that we shall not be eligible for a loan until the amount in default has been cleared in full.

No:	Names (Surname, First, Middle)	Member No:	Signature
1			
2			
3			

- C) I, as the guarantor of aforesaid make oath that the information provided herein is true and that I have not guaranteed any other member(s) to the extent that shall compromise my ability to repay this loan in the event of the applicant's default.

No:	Names (Surname, First, Middle)	Member No:	E-mail	Signature
1				
2				
3				

(For official use only)

PART IV - LOAN REVIEW

- a) Savings TZS..... x3 = Minus existing Loans.....
 Minus loan Applied..... = Results must be more than zero (o).

- b) Members existing loans:

Type	Original Loan (TZS)	Balance (TZS)	Date Disbursed
Express Loan			
Emergency Loan			
Development Loan			
Super Loan			
Total			

- c) Total deposit.....x3=.....

- d) Net earnings (TZS)..... Two- thirds of Net (TZS).....
 Total allotment per Pay Period including this loan (TZS)
- e) Maximum loan by deposit (TZS):
- f) Maximum loan by Salary (TZS):
- g) I have checked and verified the particulars on part (II) and (III) of this loan application and hereby
 Confirm the same to be correct / NOT correct:

Name (Surname, First, Middle).....

Signature: **Date:**

PART V – APPRAISAL (LOANS DEPARTMENT)

- a) Amount of loan Recommended is (TZS).....
 in words.....

- b) Repayment Periodmonths/Pay Periods. Repayment Amount: per mo/pp
- c) Comments by the Appraiser:
- d) Name: Signature: Date:

PART VI – VERIFICATION (LOANS OFFICER)

I have examined and satisfied myself, in conjunction with the above recommendations, that this loan request is in accordance with the conditions and rules set by the Society.

Name (Surname, First, Middle):

Signature: **Date:**

PART VII – RECOMMENDATION (MANAGER)

The loan is hereby Approved / Not Approved for (TZS).....
 In words.....

Recoverable inMonths/ Pay Periods with immediate effect.

Name (Surname, First, Middle):

Signature: Date:

PART VIII – APPROVAL (CREDIT COMMITTEE)

The loan is hereby approved.

Credit Committee minutes No..... Date.....

Signature of Credit Committee ChairpersonDate.....

Signature of Credit Committee MemberDate.....

PART IX – APPROVAL (BOARD) if applicable

The loan is hereby approved.

Board minutes No..... Date.....

Signature of The Board ChairpersonDate.....

Signature of The Board Vice ChairpersonDate.....

PART X - DETAILS OF DISPATCH

Cheque no: Amount:Date:

ISSUEDBY/BANKED BY: Name.....Signature.....Date:

RECEIVED BY: Name:Signature:.....Date:

ID no: Attach Copy of ID

CHECKED BY: Name: Signature:Date:

PART XI – RECOVERY

The recovery effected from (Month/PP) at a rate of..... including interest applicable.

Name: Signature: Date:

-END-