



FINNLEMM SACCO LIMITED

Your Prosperity our Priority

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Email: customer.care@finnlemm.com

LOAN APPLICATION FORM

DATE: _____ LOAN NUMBER _____

CHECKLIST

The following documents should be attached as indicated:

3 Recent Certified Pay Slips or Certified Bank Statements for at least the last 6 months

Necessary support documents e.g. Fees Structure, LPO, etc.

Certified Copy of Contract Document/ Employment Letter

List of Guarantors /Copy of Title Deed / Copy of Logbook

Complete this form in block capitals and submit to the office. Incomplete forms will be returned unconsidered.

PERSONAL DETAILS

SURNAME: _____ OTHER NAME(S): _____ MEMBER NO: _____
DATE OF BIRTH _____ IDENTITY/ PASSPORT NUMBER _____ NATIONALITY: _____ MOBILE NO: _____
EMAIL: _____ PERMANENT ADDRESS: _____
PHYSICAL ADDRESS: TOWN: _____ ESTATE: _____ STREET: _____ HOUSE NO: _____
NEXT OF KIN: _____ RELATIONSHIP TO NEXT OF KIN: _____ NOK MOBILE: _____
MARITAL STATUS: _____ NO. OF DEPENDENTS: _____

EMPLOYMENT DETAILS

CURRENT EMPLOYER: _____ DESIGNATION: _____ YEARS WITH EMPLOYER: _____
CURRENT SALARY P.M: _____ EMPLOYMENT TERMS: PERMANENT/ CONTRACT/ TEMPORARY/ OTHERS: _____
WORK PHYSICAL ADDRESS: _____ EMPLOYER OFFICE TEL. NO: _____ MOBILE NO: _____
EMPLOYER'S EMAIL: _____

BUSINESS DETAILS (For Self-Employed/ Business Persons)

TYPE OF BUSINESS: _____ NAME OF BUSINESS: _____
REG.NO _____ YEARS IN OPERATION: _____ PIN NO: _____
MONTHLY BUSINESS INCOME: _____ MONTHLY BUSINESS EXPENSES: _____ OTHER INCOME: _____
PHYSICAL BUSINESS LOCATION: _____

MODE OF DISBURSEMENT

- THROUGH BANK (indicate bank details)
BANK NAME: _____ BRANCH: _____ BRANCH CODE: _____
ACCOUNT NAME: _____ ACCOUNT NO.: _____
- THROUGH MPESA (indicate mpesa registered number and Names registered on Mpesa)
MPESA REG NUMBER: _____ REG. NAME: _____
- THOUGH FINNPESA ACCOUNT (MUST HAVE REGISTERED ON FINNPESA PLATFORM) [] (tick in the box)

LOAN TYPE (Tick in the box after loan type)

LOAN TYPE: HOME LOAN: [] PREMIUM LOAN: [] DEVELOPMENT LOAN: [] DARAJA LOAN: [] MERCHANDISE LOAN: []
 EMERGENCY LOAN: [] EXPRESS LOAN: [] EDUCATION LOAN: [] ASSET FINANCE LOAN: [] INSURANCE LOAN: []
 PLOT LOAN: [] QARIBU LOAN: []

LOAN DETAILS

Loan Amount in Figures _____ in words _____
 _____ Repayment Period _____ in Months.

Purpose of the Loan (refer to sectoral lending on page 5-7 as per SARSA lending categories): - CODE: [] ECONOMIC SECTOR: []

In case of Loan offset, indicate loans(s) to be offset _____

Loans with Other Financial Institutions

Name of Institution or Bank	Loan Amount Issued	Monthly Repayment Amount	Monthly Repayment Amount	Current Balance

LOAN GUARANTOR SECTION

We the undersigned, in consideration of granting the above loan or any lesser amount that may be approved, hereby accept jointly and severally liability for repayment including interest and costs pertaining to the loan in the event of the borrower's default. We understand that the amounts in default may be recovered by an offset against our deposits in the society or by attachment of our property, salary and other benefits (as the society may in its absolute discretion elect) equivalent to the amounts we signed as guarantee. NB: Guarantors are highly advised to read all the information provided in this form by the applicant and the terms and conditions contained herein to fully understand the implications of signing this part. Any alterations must be countersigned.

Guarantors Section					For Official Use
Name	ID/PP No	Member No.	Amount Guaranteed (Kes)	Signature	Approve/Declined
Total Amount of Guarantee					

Loan Amount in Figures _____ Name of Applicant: _____ Signature: _____

Collateral Details- Title Deed				Guarantors Section	
Title Number	Registered owner	Market value	Mortgage value	Approved/ rejected	
Collateral Details- Motor Vehicle				Guarantors Section	
Reg. No	Type/Make	Chassis/Engine No.	YOM	Market Value	Forced Sale Value

LOAN AGREEMENT DECLARATION

I _____ hereby declare that the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the By-laws of the SACCO, the loaning policy and any variations by the board in respect to the above sections. In the event of default, I consent to my name and default information being forwarded to a Credit Reference Bureau for listing. I further authorize Finnlemm SACCO Ltd to access my credit profile from a licensed Credit Reference Bureau as per the Credit Reference Bureau Regulations, 2020 as well as share and retrieve my data to any other statutory body where need be. I also consent to the Sacco contacting my current and future employer in the event I default on my loan.

AUTHORITY TO DEDUCT TERMINAL BENEFITS

In the event of my leaving employment with _____ (Herein referred to as the organization), I hereby authorize the organization, to first apply my terminal payments to offset, as far as possible, any outstanding obligations to Finnlemm SACCO Ltd, before paying the balance, if any, to me. I hereby agree to release and hold harmless the organization, its trustees, officers, employees, agents, administrators, successors and assigns, against any and all claims, causes of action and judgments, damages, losses, costs, expenses and demands whatsoever; arising out of or in connection with my participation in Finnlemm SACCO Ltd including any deductions from my salary authorized by me as borrower or guarantor.

Name of Applicant: _____ Signature: _____ Date _____

Witnessed by: _____ Signature: _____ Date: _____

EMPLOYER CONFIRMATION

This applicant is an employee of _____ and subject to the rules and loaning policy of the SACCO, I support the application; and I will inform the SACCO should the employee be transferred or discharged from the organization. Further to the authority given above by the employee, I will deduct from the applicant's allowable terminal benefits, any obligations due to the named applicant as advised by Finnlemm SACCO Ltd. Applicants Employment Terms:

Permanent [] Fixed Term Contract [] Renewable Contract [] Casual [] Others (specify) _____

_____ If on contract, indicate the expiry date: _____ Signed for and on behalf of the employer

Name: _____ Signature: _____

Official Rubber Stamp _____ Date: _____

DECLARATION ON TERMS AND CONDITIONS

I hereby declare as follows:

1. That I have been an active member of Finnlemm SACCO Ltd (hereinafter referred to as "Society") for a period not less than six (6) months;
2. That I understand that the society may approve or decline an application for credit facility in its absolute discretion;
3. That I understand that my loan(s) are limited to 3 times of my deposits or 4 times in case of home loan, but subject to availability of funds. A self-guaranteed loan will be approved up to 90% of deposits held at the date of application;
4. That I authorize the society to use any information related to me for evaluating the credit application and it may share such information with Credit Reference Bureaus. I consent to the society using any information it may obtain about me for such purposes, as it may deem appropriate;
5. That I understand that the society may disclose information about me to debt recovery agencies, investigation agencies and law firms with a view to recover any debt due to me at the full expense of my account;
6. That I understand I will not be permitted to suffer total deductions (savings, loan repayment and interest) in excess of two thirds (2/3) of my basic salary or income;
7. That I understand that I will be required to maintain a monthly deposit contribution depending on the loan amount and the repayment period;
8. That I understand that in case of default in payment, the entire balance of the loan will immediately become due and payable at the discretion of the society. All deposits owned by me and held, and any interest on deposits due to me will be set against the owed amount. That I will also be liable for any costs incurred in the agencies so appointed for the loan balance and interest. Any remaining balance will be deducted from my salary and or terminal benefits and my employer is authorized to make all necessary deductions buy authority of my signature appended below;
9. That I understand that if I withdraw from the society and re-join later, I will be treated as a new member for the purpose of this loan policy; but I will however retain my old membership number as per registration;
10. That I understand that any lump sum deposit contribution paid for the purpose of securing a loan must be retained in the SACCO for at least three months before qualifying for a loan or subject to 5% commission for members in good standing;
11. That I understand that once granted a loan I must repay for at least three (3) months before applying for another loan of a different type;
12. That I understand that if I have a non-performing loan(s) with other institutions I will not be eligible for a loan until I have provided a CRB clearance certificate. In case of a performing loan with default history I may be required to explain the reason(s) which led to the default before my application can be considered;
13. That I understand that members who are not in formal employment should attach a certified copy of at least Six (6) months bank statement;
14. That I understand that no member will be allowed to withdraw part of his / her deposits or offset part of the deposits against an outstanding loan unless he/she ceases to be a member or otherwise determined by the society management;
15. That I understand that a member's deposits pledged as security for another member's loan shall not be surrendered to offset his / her own outstanding loan, unless the latter can provide an alternative security for the former;
16. That I understand that no member may withdraw his/her deposits unless all loans are repaid and all loans guaranteed by him/her are cleared or replacement guarantors sought for the same;
17. That I understand that spouses and family members who may be members shall not act as guarantors to one another but shall obtain guarantors from other members;
18. That I give consent to my current employer to deduct from my salary every month such a sum of money consisting of principal repayment, interest and deposits as determined by the SACCO until the loan is repaid in full. I further undertake to give similar authority my future employers should I leave the services of my current employer before the loan is fully repaid;
19. That in the event that I should leave the services of my current employer, I will immediately inform the society, and any sum of money due to me for any purpose may be utilized to the extent necessary to liquidate any balances remaining in my loan account(s);
20. That this authority is unconditional and may not be revoked during the life of the loan without express consent of the society as well as that of my guarantors;
21. That in case I am not under formal employment, I undertake to reach an agreement with the society on an appropriate mode of remittance for my loan repayment and that I shall undertake to honor such agreement without fail;
22. That the non-adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly loan repayments are remitted promptly to the society;
23. That I agree to pay all charges, fees, rates, levies, or taxes that are or may become payable on any asset offered as security or that may be payable in the processing this credit request. I further irrevocably authorize the society to pay such charges, fees, rates, levies or taxes on my behalf and to include them as part of amount owed by myself;
24. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the by-laws of the society, the loan policy and any variations by the Credit Committee in respect to the loan applied.

Name: _____ Signature: _____ Date: _____

For Official Use:

Received by: _____ Signature: _____ Stamp and Date: _____

CODE	ECONOMIC SECTORS
1000	AGRICULTURE
	<p>1100 Crop Farming</p> <p>1110 Tea Farming</p> <p>1120 Coffee Farming</p> <p>1130 Sugarcane Farming</p> <p>1140 Other Cash Crops Farming e.g. cotton, sisal, etc.</p> <p>1160 Other Cereals Farming such as maize, wheat, sorghum. Millet etc</p> <p>1170 Legumes such as beans, peas, snow peas, cow peas, French beans etc</p> <p>1180 Horticulture crops such as vegetables, fruits, flowers</p> <p>1190 Roots & tubers such as Irish potatoes, sweet potatoes and cassava</p>
1000	1200 Animal Production
	<p>1210 Dairy farming</p> <p>1220 Beef Production</p> <p>1230 Poultry Farming</p> <p>1240 Bee keeping</p> <p>1250 Rabbit Farming</p> <p>1260 Sheep and Goat Rearing</p> <p>1270 Pig Farming</p> <p>1280 Others</p> <p>1300 Agricultural supporting services</p> <p>1310 Agricultural machinery such as truck, tractors and other farm tools</p> <p>1320 Water, Irrigation and supporting services</p> <p>1330 Veterinary and related services</p> <p>1300 Agricultural supporting services</p> <p>1410 Agricultural equipment and accessories</p> <p>1420 Dealers in agro-chemicals, seeds and other farm inputs</p> <p>1430 Distribution of farm produce</p> <p>1500 Forestry and Logging</p> <p>1410 Agricultural equipment and accessories</p>
2000	TRADE
	<p>2100 Wholesale and Retail</p> <p>2110 Wholesale</p> <p>2120 Retail</p> <p>2200 Transport</p> <p>2210 Public service transport</p> <p>2220 Purchase of motor vehicle accessories</p> <p>2230 Transportation of goods</p>

	2300 Hospitality ----- 2310 Accommodation, 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	MANUFACTURING AND SERVICING INDUSTRIES
	3100 Cottage Industry ----- 3210 Motor vehicle 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	EDUCATION
	4100 Education and related services ----- 4110 School fees for primary and secondary schools including shopping and accommodation ----- 4120 College fees, University fees, training fees, seminar fees ----- 4130 Research and scientific activities, etc.
5000	HUMAN HEALTH
	5100 Human health and related services ----- 5110 Medical Bills, purchase of medicine ----- 5120 Maternity Bills and expenses
6000	LAND AND HOUSING
	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 Renovations of the buildings
7000	FINANCE, INVESTMENTS AND INSURANCE
	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
	7400 Insurance
	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 debts to non-registered institution
8000	CONSUMPTION AND SOCIAL SERVICES
	8100 Utilities
	8110 Expenses incurred relating to car and electronic repairs, bills like electricity, sewer, water, 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, jewelry, toys, etc.
	8400 Social and communal expenses
	8410 Burial expenses, wedding expenses, rites of passage expense