

D: LOAN AGREEMENT & DECLARATION

In consideration of the society granting me the above amount of loan, as the credit committee may decide, I hereby declare as follows:

1. That I am a member of Walinzi Sacco Society ltd without outstanding loan (s) or have reduced my previous loan(s) to ¼ of the original amounts.
2. That my shares and deposits plus those of my guarantors can support the loan applied.
3. That the present employer/Bank and my future employer/ bank has my express authority to deduct from my salary every month such as a sum of money consisting of the principal loan and interest as may be determined by Walinzi Sacco Society ltd until loan is **repaid full.**
4. That this authority is unconditional and may not be revoked during the term of the loan without the express consent of Walinzi Sacco society ltd.
5. That the foregoing particulars are true to the best of my knowledge and belief and I agree to abide by the laws of Walinzi Sacco Society ltd, its loan policy and the Cooperative Societies Act.
6. That in the event that I leave the service of my present employer, the sum of money due to me for whatever purpose (in terms of final dues or other benefits) from the employer, may be utilized to the extent necessary to liquidate any balance remaining in my loan account.

E: SECURITY

The following are mandatory security for my loan

1. Shares
2. Salary
3. Guarantors
4. Terminal Benefits
5. Others (To specify)

Applicant's Signature.....**Date**.....

F: EMPLOYER'S ENDORSEMENT

This is to certify that the applicant is an active employee of this company and is not under any notice of termination or has not been terminated, neither has he/she has given any notice of resignation.

Company's stamp and signature

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Date.....

G: OFFICIAL USE

Loan Balance Outstanding..... New loan Applied Total loans.....
Total shares Shares Multiplier..... Total (shares Multiplied)

H: CREDIT COMMITTEE APPROVAL

Your loan of Kshs _____ (In words _____)
has been approved by the credit committee

Chairman _____ Date _____

Secretary _____ Date _____

Member _____ Date _____

Your Loan has been declined for approval because of the following reasons. (✓) tick as applicable)

- Violation of two thirds rule Shares not adequate Lack of / enough guarantors
- Excessive loaning Defaulted earlier loans No supportive documents as required

I: PERSONAL CONSENT CLAUSE

I authorize Walinzi Sacco Limited to access and query my credit information from any of the licensed Credit Reference Bureau (CRB) and to receive credit reports/scores from any of the licensed Credit Reference Bureau (CRB) on behalf of myself in order to assess my credit worthiness, wherever and whenever I apply for a new credit facility and during the persistence of such facilities in order to assist Walinzi Sacco Limited to accomplish its objectives and to enforce its rights under this agreement. I further consent to my credit information, both positive and negative, being shared with a Licensed Credit Reference Bureau (CRB). I release the CRB and Walinzi Sacco Society ltd and its officers, employees and agents from all claims, actions or proceedings of whatsoever nature and howsoever arising, suffered or incurred in connection with the CRB sending/delivering/mailling my credit report to the addresses that I have provided.

Name..... ID..... Signature

Mobile phone: 1) 2).....

Email address (in clear letters)

P.O BOX.....

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Date