

5. I understand that the Society may, at its sole discretion, treat as a breach of loan conditions should I revoke the instructions in paragraph 3 above without obtaining the prior written consent of the Society.
6. In the event that my current employment is for whatever reason terminated while the loan herein not fully repaid, I shall immediately and not later than 14 days notify that the Society, and in the event that I have taken up new employment to immediately notify the Society of the details of the new employment.
7. In the event that I should, for whatever reason, leave the service of my present employer, any sum of money due to me from the said employer shall be used to settle any balance remaining unpaid on account of the loan amount herein.
8. I understand that I am obliged to repay the loan amount and the interest as stipulated in this agreement or as maybe advised by the Society from time to time. In the event that I default in servicing the loan or in any manner breach the loan conditions, the Society reserves the right to recover the amount due under this agreement by settling o? against my shares, deposits or other monies held in my account(s) with the Society or any of its affiliates, or employ any other means to recover the outstanding amounts including attaching my property.
9. I authorize Tower Sacco Society Limited to carry out credit checks with or obtain my credit information from, a credit reference bureau. I understand that in the event that I default in servicing the loan amount herein, the Society reserve the right to share my credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, subject to any applicable law. I warrant that in the event of disclosure of my credit information as stated above, I shall have no claim against the Society or any of its officers, servants, directors or agents and I shall indemnify the Society against any loss or injury arising out of any claim brought by myself or on my behalf or a result of such disclosures.

D. GENERAL TERMS

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 the Society of all formalities appertaining 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 the Society in its sole discretion determine and shall pay such interest in arrears.
- c) The Society reserves the right to determine, change the rate of interest and or the basis in which it is calculated
- d) The loan repayment frequency shall be once a month, or as may be advised by the Society from time to time.
- e) Fees and charges to cover administrative cost shall be paid by the borrower. Such fees and charges will be in accordance with prevailing Society Tariffs.

I hereby confirm that I have read, understood and accepted the above loan terms and agreement.

Applicant's SignatureDate...../..... /.....

WITNESS: (Must be an Active Member)

Name..... Member No.....

P. No..... Address.....

Signature..... Date..... /..... /.....

E. SECURITY DETAILS

I offer the following security

Salary Deposits and savings Guarantors Other Specify

Conditions

For all loan application attach ID copy and at least three copies of recent Pay-slip.

CAUTION

Guarantors are advised to read all the information supplied in this form by the applicant and terms and conditions contained in order to understand the full implication of loan guarantee.

GUARANTORS DECLARATION

In consideration of guaranteeing the above or any lesser amount that may be approved, we, the undersigned, hereby jointly and severally accept liability for the repayment of the borrower's loan in the event of default. We understand and authorize that the amount in default be recovered by an o? set against our deposits in the Society, by attachment of our property, salary and other benefits. We understand that the amount in default **may render us ineligible for Loans unless the amount in default has been cleared in full.**

I/we understand that in the event that the applicant default in servicing the loan amount herein and we also default the amount allocated, the Society reserve the right to share our credit information with other financial institutions, public authorities and the licensed Credit Reference Bureaus, subject to any applicable law.

I/we warrant that in the event of disclosure of our credit information as stated above, we shall have no claim against the Society or any of its officers, servants, directors or agents, and we shall indemnify the Society against any loss or injury arising out of any claim brought by ourselves or on our behalf or a result of such disclosures.

The applicant must ill the amount applied before the guarantors ill their part.

Guarantor's Name	M/No	Fosa A/C No	ID No.	Amount Guaranteed	Sign	Mobile No.	Guarantors Approved/ Rejected	(Official Use Only) Signature of the officer certifying

- Where collateral is used as security, the Sacco officer to ill the following portion:
- a. LR No.....
 - b. Brief description of the property.....
 - c. Location District/Town.....Sub location/Estate..... Shopping Centre/Street.....
 - d. Estimated Value of the property.....

Note: Where property offered is not sufficient the borrower may be requested to provide guarantors.

F. FOR OFFICIAL USE ONLY

Guarantor's Eligibility and collateral checked & posted by.....Sign..... Date...../..... /.....

G. COMMENT BY THE EMPLOYER

This applicant is employed by.....of (town).....and subject to rules and loan policy of the society, I support the application and will inform the society should the employee be transferred or discharged from the organization.

Employer's signature & rubber stamp..... Date...../...../.....

H. CREDIT OFFICER APPRAISAL

CURRENT OUTSTANDING LOANS TO OFFSET

Lending Institution	Outstanding loan balance to offset	Interest	Monthly Repayment S/O/ Check off	Comments

Total deposits..... Multiplier..... Kshs.....

Ability (Net Salary passing through FOSA/Ability on 1/3 basic rule).....

Amount QualifiedRepayment Amount.....Repayment Period.....

Recovery Mode: Check of Ksh.....Net Salary After appraisal..... Deferred/Rejected

(Reason).....

Appraised By.....Signature.....Date...../...../.....

I. RECOVERY

Repayment Amount checks' -Pay /Check off

Internal Standing Order

External Standing Order

Standing order by Date

Signature of person certifying data Capture Name.....Signature..... Date.....

Recovery Manager/Officer Verification NameSignature.....

J. BRANCH STAFF COMMITTEE

Amount Approved Kshs **Loan Period**

1. Credit Officer..... Signature..... Date...../...../.....

2. Branch Operations Manager.....SignatureDate...../...../.....

3. Branch Manager.....Signature..... Date...../...../.....

K. CREDIT PORTFOLIO MANAGER ENDORSEMENT

I recommend that this Loan Application be Approved / Rejected / Deferred to the tune of Kshs.....

at Kshs for.....Months

Comments.....

Name.....Signature.....Date/..... /.....

D DEPUTY CEO/HEAD OF CREDIT

Approval of amount above Kshs. 1,000,000. Approved Ksh.....for..... Months

Name..... Signature..... Date/..... /.....

REMARKS.....

M. CREDIT COMMITTEE:

Amount Approved Kshs **Loan Period**

1. Member..... Signature Date...../...../.....

2. Secretary Signature Date...../..... /.....

3. Chairman..... Signature..... Date...../..... /.....

REMARKS.....

Introduced by: Member No.....Signature.....Date...../..... /.....

This form is received without any alterations or cancellations

TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED.

A DEPOSIT TAKING SACCO LICENCED AND REGULATED BY THE SACCO SOCIETIES REGULATORY AUTHORITY (SASRA) NO.61

TOWER SACCO PLAZA, OL'KALOU/NAKURU ROAD.

P.O. Box 259-20303, OL'KALOU: Tel: 0792 333 111

Email: customercare@towersacco.co.ke, diaspora@towersacco.co.ke,

Website: www.towersacco.co.ke

(A basket for all your financial needs)



CONSUMER LOAN APPLICATION AND AGREEMENT FORM

Please read loan agreement and declarations on part C before you fill this form

Serial Number.....

DATE OF APPLICATION.....FOSA ACCOUNT NO.....M/NO.....

PNO..... FORM NO.....

A. APPLICANT'S PERSONAL AND EMPLOYMENT DETAILS

SurnameOther Names.....Cell Phone No.....

National ID No..... Nationality.....KRA Pin NO.....

Home AddressCurrent Address (Work Station) Email Address.....

Employer's Name.....Employer's Address School/Workstation.....

Designation.....County.....Residence.....

Terms of Service (Permanent/Pensionable, Temporary, Contract)Retirement Date.....

B. LOAN TYPE

Mapato Fosa Flex Fosa Emergency Preferential

Dividend advance Normal loan Others

I..... hereby apply for a loan of Kshs..... (Figures)

(In words) Kshs..... for a period of Months

to be repaid in installments of Kshs each month.

PURPOSE FOR WHICH LOAN IS APPLIED

1.

2.

C. LOAN AGREEMENT AND BORROWER'S DECLARATION

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief. I agree to abide by the society's By-laws, Credit Policy and Terms and Conditions. I further declare that I have understood the terms of this loan product and I hereby authorize Tower Sacco to credit the proceeds of this loan to my Account. I do accept personal liability for the repayment of the principal and interest amounts until full settlement is done.

In consideration of Tower Sacco Society Limited. ("The Society") granting me the amount of loan herein applied for or as may be approved by its Board of Directors, I hereby declare THAT,

1. I am a member of the society and shall not withdraw from the Society or omit to do anything which may result in my said membership being withdrawn, suspended or cancelled while the loan herein is outstanding.

2. My deposits together with those of my guarantors are sufficient over and secure the loan amount applied for herein

3. My current and future employers are authorized to deduct and directly remit, from my salary or wages, the amount indicated herein or as may be advised by the Society as the monthly repayment amount until payment in full. These instructions shall remain irrevocable until the loan amount herein has been fully repaid together with interest thereon as may from time to time be advised by the Society.

4. In the event that I am not salaried at the time of entering this agreement or I have opted to service the loan through other means other than by the way of check o? by the employer, I undertake to give and maintain such security as the society may consider adequate and to review it from time to time as may be advised by the Society. I shall also give to my bank an irrevocable standing order for the monthly repayment amount indicated herein, or as advised by the Society, in favour of the Society, and I shall not revoke the said standing orders while the amount herein remains unpaid.

This form is received without any alterations or cancellations

AFFIDAVIT

REPUBLIC OF KENYA

IN THE MATTER OF THE OATH AND STATUTORY DECLARATION ACT

(CHAPTER 15 LAWS OF KENYA)

AFFIDAVIT

I.....

of Post office Box number.....

In the republic of Kenya MAKE OATH and say as follows:

1. I am the holder of National Identity Card Number..... and I am deponent herein.

2. Tower Sacco has agreed to lend me money in accordance with terms of the loan agreement, assets schedule and the Guarantee all signed by me. I undertake to repay the entire amount of the money lent to me or to be lent to me at any time in the future, together with all applicable fees, service charges, penalties and costs of recovery.

3. In an event of Default as defined in the loan agreement, I forego and surrender sale by way of private sale or public auction all my properties, whether business or personal, listed in the Asset schedule duly executed by me, which Assets Schedule shall be in the custody of Tower Sacco.

4. I acknowledge that, if I miss any payment due under the Loan Agreement or fail to meet my obligations under the Tower Sacco or its agents, may, without further consent or notice to me, immediately enter upon the land or premises where my properties are located and take possessions of and sell all of my properties by private or public auction.

5. I have consented to the actions described in paragraphs 3 and 4 of this affidavit.

6. My spouse / guardian or live-in companion, if any such spouse or live-in companion exists, has consented to the actions describes in paragraphs 3 and 4 of this Affidavit.

7. That all which is deponed herein is true to the best of my knowledge, belief and confirmation. Sworn by the said;

.....

this.....Day of.....20.....

BEFORE ME

.....

.....

MAGISTRATE

DEPONENT HEREIN

OR

COMMISSIONER OF OATHS