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 ALONG OL'KALOU-NAKURU ROAD.
P.O. Box 259-20303, OL'KALOU; Tel: 0792 333 111,WHATSAPP +254 731 638930
Email: customercare@towersacco.co.ke, diaspora@towersacco.co.ke,
Website: www.towersacco.co.ke
(A basket for all your financial needs)

ADVANCES REQUEST FORM:

(Read rules at the back first before you fill in the form)

(1) PERSONAL DETAILS:

NAME:...

ACCOUNT NO:.. **PERSONAL NO/TSC NO:**..

ID. NO.:.. **MAISHA CARD NO:** ....

P.O. BOX .... **Mobile No.** ....

I wish to apply for advance of Ksh ....(in figures)
Amount in words ....
be recovered in .... months at Kshs.....................Per month from my salary.

I agree to abide by all the conditions given at the back of this form. This application serves as a mutual agreement between myself and the society and will terminate on full settlement of the loan and the interest.

Signature of applicant:...Date...

2. GUARANTORS

The applicant must fill the amount applied before the guarantors fill their part

Guarantor's Name	Fosa A/C No.	ID No.	Amount Guaranteed (Kindly indicate)	Sign	Mobile No.	(Use Official) Guarantor Approved/ Rejected	Official use only Signature of the officer certifying

3. FOR OFFICIAL USE ONLY:

(a) Amount of salary passing through FOSA A/C. No. ....
Kshs. ....(in figures)...
....(in words). Any outstanding advance: YES/NO
(tick where appropriate)

REMARKS:

....
....
....
..

(b) RECOMMENDED ☐ **NOT RECOMMENDED** ☐

Recommended Amount Kshs. .... in period of........................months. E.M.I Kshs....................................

APPRAISING OFFICER .... SIGNATURE: ....DATE.........................

(c) BRANCH MANAGER ENDORSEMENT

APPROVED ☐ **NOT APPROVED** ☐ .

REMARKS:

....

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....

....

BRANCH MANAGER .... SIGNATURE:.......... ....DATE:.........................

ADVANCE CONDITIONS:-

1. Applicants must be members of the society and have opened a FOSA Savings Account.

2. Appraisal fee of Kshs. 200 shall be charged on application and any subsequent transfers of advance repayment

3. (a) Maximum advance to be given to a person depends on ability to repay

   (b) Maximum period for any advance / short term loan shall be 12 months.

   (c) Repayment period shall be determined by the **Sacco.**

4. The rate of interest shall be 5% per month **FLAT RATE** on salary/divided advance and 10% for salary in advance

5. A minimum of two guarantors shall be required

6. Advance to be granted shall be determined by customer's Net pay.

7. Risk fund of 3% is charged on approved amount.