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Mwea Branch : 0722 781092  
Kitengela Branch: 0711 356753  
Email: info@ollin.co.ke Website: www.ollin.co.ke

Customer Care lines:

Kerugoya Branch:- 0707-555-802, 0707-555-863 | Mwea Branch:- 0707-555-863 | Kitengela Branch:- 0707-555-886, 0707-555-892

## BIASHARA LOAN APPLICATION FORM

Form No. \_\_\_\_\_

### A) PERSONAL DETAILS:

1. Member's Name:.....
2. ID/Passport No.....
3. KRA Pin No.....
4. Date of Birth.....
5. Branch.....
6. Mobile No.....
7. Email address .....
8. County.....
9. Postal Address .....
10. Code.....
11. Area of Residence.....

### B) BUSINESS DETAILS:

1. Business Name:.....
2. Nature of Business:.....
2. Date Started.....
3. Business Location:.....

### C) LOAN DETAILS:

I/We hereby apply for a loan of Kshs (Amount in figures).....  
Amount in words.....  
Recoverable in.....months.

### D) SECURITY OFFERED:

**Nature Of Security:** (Tick appropriately)

- 1) Property title.....
2. Guarantors.....
3. Fixed deposit at Sacco.....
4. Sacco Deposits.....

If security is not owned by the applicant indicate the following details relating to the owner

1. Name.....
2. ID No. ....
3. Post office code.....
4. Town.....

### E) APPLICANT'S DECLARATION

a) I / We hereby declare that:-

- i) The foregoing particulars are true to the best of my knowledge and belief and agree to abide by the laws of the society, the loan policy and any variations thereon.
- ii) I hereby authorize the necessary deductions including the applicable interest to be made on monthly basis from my salary as repayment of this loan.
- iii) I hereby request and irrevocably authorize my employer to deduct on monthly basis from my salary the principle, interest and costs as shall be advised by the Sacco and remit the same to the Sacco for such period as the Sacco shall advise from time to time.
- iv) I hereby agree that I will personally remain liable to pay any installments of the loan and the entire loan notwithstanding any delay or failure by my employer to deduct and/or remit the payments of the Sacco or any insufficiency thereof.
- v) As long as any such loans shall be outstanding, I hereby assign all dues to the Sacco as additional security for the payment of the loan, and any balance upon such payment to be credited to my account with the Sacco and I hereby request and authorize my said employer to pay out the said dues to the Sacco upon whenever they become due and payable unless otherwise advised by the Sacco.

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## F) LOAN DISCLOSURE:

I hereby authorise the Sacco to disclose and/or obtain any information relating my credit status to and/or from any Credit Reference Bureau or any other institution or third party as it deems necessary.

Applicant Signature:.....Date:.....

## G) GUARANTOR'S DECLARATION:

I/We the undersigned agree to be jointly and severally liable for the repayment of the total amount due to Ollin Sacco Ltd by the borrower if and when he/she fails to repay the same within the time indicated above for the repayment of the loan and at any particular time there is default or payment due or when the entire loan becomes due and repayable and the same is not promptly honored to be offset against our deposits. We also confirm that the content of this loan agreement has been explained to us in a clear, simple and understandable language and that we have understood its full meaning, purpose and agreed to the same.

## H) GUARANTORS

TSC P/No. Ac/ No.	Guarantor's Name	ID No.	Mobile No.	Deposits	Signature	Address

Scanned by: Name:.....Signature:.....Date:.....

## I) BIASHARA LOAN CONDITIONS:

1. Applicant to have opened a Biashara account
2. The Applicant to channel business proceeds through the Biashara account for at least 3 months.
3. The Appraisal fee applicable shall be charged on every loan granted.
4. The cost of valuation & charging of the property shall be exclusively borne by the loanee.
5. Applicants must attach their latest A/C statement for 6 months, the local authority copy of the business permit where applicable and ID photocopies when applying for this loan.
6. The business Loan to be granted shall be determined by:
  - (a) 50% of the value of the property where the property is used as security or cover fully for the loan granted.
7. If deemed necessary the loanee may be called upon to submit business accounts for a certain time duration.
8. The monthly loan repayment shall be determined by the monthly savings in the business account and shall not exceed 75% of the average monthly savings.
9. Loan qualified shall be determined by 75% of the monthly savings.
10. Loan qualified shall be determined by 75% of the monthly average deposits in the biz accounts for the last 3 months.

## J) Kindly attach the following documents for facility processing where applicable

- ❖ Copy of Business Registration Certificate
- ❖ Copy of memorandum and articles of association for limited companies.
- ❖ Copies of identification documents (National ID or Passport) for directors or business owners.
- ❖ Projected cash flows covering the next two years (optional)
- ❖ Aged list of current debtors and creditors working capital finance (optional)
- ❖ Please attach a copy of the trade license.
- ❖ If not an existing Ollin customer - copies of your bank statements for the last six months.
- ❖ Copy of PIN Certificate.
- ❖ Audited accounts for the last 3 years (amount above 3.0 million)

## FOR OFFICIAL USE ONLY

### a) Loan Appraisal

- i) Loan Amount Applied .....Repayment Period.....
- ii) Average Monthly Business Proceeds (for The Last 3 Months).....
- iii) 75% Of (ii) Above Kshs.....
- iv) Loan Qualified Ksh.....
- v) Appraisal By: Loans Officer.....Signature.....Date.....
- vi) Appraisal By: Credit Officer.....Signature.....Date.....
- vii) Sanctioned By: Credit Manager.....Signature.....Date.....
- viii) Verified By: Internal Auditor.....Signature.....Date.....
- ix) Disbursed By:.....Signature.....Date.....

**NB: ANY ALTERATIONS OR CANCELLATIONS WILL NOT BE ACCEPTED**

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