



AIRPORTS SACCO & CREDIT CO-OPERATIVE SOCIETY LTD (AIRPORTS SACCO LIMITED)

KENYA AIRPORTS AUTHORITY HQS
KAA FIRE TRAINING SCHOOL
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FOSA LOAN APPLICATION AND AGREEMENT FORM

CHECK LIST:

- Original duly filled form.
- Copy of ID attached.
- Two Certified & signed current pay slips attached.
- Applicant's signature.

NB: this form should be clearly and fully filled by the applicant after carefully reading and understanding the basic rules, regulations governing the loan being applied for. The filled form should not have any alterations or erasures whatsoever.

Type of loan (tick as applicable)

- I. 1. One month advance 2. Three months advance 3. Six Months advance 4. One Year loan
5. Two Year loan. 6. FOSA Mega Loan 7. Safaricom Loan 8. Karibu loan

A. APPLICANT INFORMATION.

1. Full Name _____ P/no _____ Mno _____
2. ID/Passport No _____ Nationality _____ KRA Pin _____
3. Date of Birth _____ Sex: Male Female
4. Home address _____ Mobile No. _____ Email _____
5. Physical Address: Town _____ Estate _____ Street _____

B. EMPLOYMENT DETAILS.

6. Name of the Employer _____ Designation _____ Department _____
Station _____ Postal address _____ Telephone _____ Mobile _____
7. Employment terms: Permanent Temporary Contract Others if on contract indicate expiry date _____

C. LOAN PARTICULARS.

8. Amount of loan required Kshs _____ (Amount in words) _____
9. Fosa loan balances(if any) _____
10. Member's deposits Kshs. _____
11. Additional security other than shares and guarantors _____
12. Purpose of the loan (tick as appropriate):
Construction School Fees Business Medical Asset Financing Bank Loan clearance
Other specify _____
13. Do you belong to any other Co-operative society if YES name the society _____

D. MEMBER'S BANK DETAILS

Full member's names: _____

FOSA Account no: _____

E. LOAN AGREEMENT AND DECLARATION:

In consideration of the Sacco granting me the amount applied for or as the Board of Directors may decide, I hereby declare as follows:-

1. That the information provided by me and the foregoing particulars are true to the best of my knowledge and belief.
2. I agree to abide by all the terms and conditions governing this loan and any other future amendments as may be reasonably made from time to time.
3. That I agree to pay all charges, fees, rates, levies or taxes that are or may become payable. I also irrevocably authorize the Society to pay such charges, fees, levies or taxes on my behalf and to include them as part of the amount owed by myself.
4. That the Society may use any information related to me for evaluating the credit application. The Society may also share such information with credit rating or reference agencies. I willingly grant consent to the Society to use any information that it may obtain about me with regards to this loan application in an appropriate manner as permitted by the Society's by-laws and other related laws of Kenya. The Society may lawfully disclose information about me to debt recovering agencies, investigation agencies and law firms with a view to recovering any debt due to the Society from myself, at the full expense of my account.
5. I consent Airports Sacco to engage with my current and future employers with the view of recovery of any outstanding balances.
6. That should I leave the service of my present employer, any sum of money due to me from the said employer for whatever purpose may be utilized to the extent necessary to liquidate any outstanding loan balance.
7. I hereby irrevocably authorize the SACCO to settle at any time all monies held by the Sacco against my indebtedness arising from this facility now or in future as per Airports Sacco's by-laws and policies.

DISCLAIMER

confirm that I have authorized Airports Sacco Society Ltd to access my credit profile and that this profile can be delivered to their e-mail/postal address indicated herein and hereby authorize the Credit Reference Bureaus as may from time to time be identified by the Board of Directors, to mail/deliver/send my credit report to the e-mail/postal address indicated above. I release the identified CRB, their 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.

I _____ ID _____ sign _____

Date ____ / ____ /20 ____

F. FOR OFFICIAL USE ONLY- APPRAISAL.

I recommend that this loan application should be accepted/ rejected for the amount Kshs _____ repayable in _____ months.

Name _____ Signature _____ Date _____

G. APPROVAL.

I recommend that this loan application should be accepted/ rejected for the amount Kshs _____ repayable in _____ months.

The loan application is rejected or amount requested reduced for the following reasons:-

- a) _____
- b) _____

Name _____ Signature _____ Date _____

H. CEO

I authorize/reject this loan application for the amount Kshs _____ repayable in _____ months.

The loan payment is rejected or amount requested reduced for the following reason/s:- _____

Name _____ Signature _____ Date _____

I. FINANCE.

Name of dispatching officer: _____ Signature _____ Date _____

We have today examined the above application in conjunction with the above remarks and have decided as follows:-

- a) Loan disbursed Ksh _____ Recovered in _____
- b) Name _____ Signature _____ Date _____

J. BASIC RULES & REQUIREMENTS

I understand the rules applicable to this application as listed below and that the loans will be granted in accordance with these rules:

1. To qualify for **ONE YEAR ,TWO YEARS and Mega** loans one must be an active member of the Sacco and salary passing through FOSA.
2. No member should have cumulated loans exceeding **Ksh 500,000.00**.
3. Any category of outstanding loan must be cleared before a new loan of the same category is granted.
4. No member will be eligible for top up unless he/she has serviced the loan being topped up for at least 6 months for **One year Loans , Two year Loan and Mega Loan**
5. No member will be permitted to suffer total deductions. One must be left with at least Ksh 10,000 after all deductions.
6. New loans will be given subject to the previous loan being regularly serviced.
7. In case of any default in repayment, the entire balance of the loan will immediately become due and payable at the discretion of the Airports Sacco board of directors and all deposits owned by the member and any interest due to the member will be offset against the balance owed. Any remaining balance will be deducted from the member's salary and/or terminal benefits and guarantors. The member will be liable for any costs incurred in collection of the loan balance and accumulated interests.
8. The loan application form must be completed and supported with the most recent pay slip , copy of national identity card/passport and any other relevant supporting documents.
9. An application for a loan shall only be considered when the authorized loan application form has been filled.
10. The funds for the loan approved will be issued net of the insurance premium , referencing costs, bank charges and loan balances being offset.
11. Repayment for loans disbursed before 23rd are due in the same month.
12. Members who are not in formal employment should attach a letter stating income received and a certified copy of Six (6) months bank statement.
13. A member who has a non-performing loan with other institutions is not eligible for a loan until he/she provides CRB clearance certificate.
14. A member with a performing loan with default history **MUST** explain the reason which led to the default before his application can be considered.
15. **Karibu Loan** is only for new members of the Sacco and it's a one of loan and the maximum amount that can be applied is Ksh 100,000.00.
16. For **Karibu Loan** Ksh.25, 000 will be deducted from the loan applied and deposited as the members' share capital.
17. **ONE MONTH and THREE MONTHS LOAN ADVANCES** will attract interest of **5%** per month on reducing balance.
18. **SIX MONTHS LOAN** will attract interest of **6%** per month on reducing balance
19. **ONE YEAR LOAN** will attract interest of **14.5% p.a** on straight line method.
20. **TWO YEAR LOAN** will attract interest of **14.5% p.a** on straight line method.
21. **MEGA LOAN** will attract interest of **18% P.a** on a reducing balance
22. **KARIBU LOAN** will attract an interest of **12 p.a** on a reducing balance
23. Total interest projected must be paid in full even if the loan is paid within a period shorter than what is indicated for **One year loans**.
24. If the member wishes to clear **Two year loans** and **Mega loan** one has to pay projected interest of a least seven month together with the loan balance. For **THREE MONTHS, SAFARICOM** and **SIX MONTHS** advances one will pay one month interest and the loan balance.

NOTE:

This form should be fully filled by the applicant, signed, relevant documents attached and a hard copy dropped at FOSA offices or sent through this email: fosa@airportssacco.co.ke