



URBAN ROADS SAVINGS & CREDIT CO-OPERATIVE SOCIETY LIMITED

Barabara Plaza-JKIA, Off Airport South Road
Along Mazao Road Opposite Aviation House
P.O BOX 22435-00100
Nairobi, Kenya

APPROVAL REF: ROUSA/CREDIT/2025/ (.....)

LOAN APPLICATION AND CONTRACT AGREEMENT FORM

PART A: LOAN APPLICANT'S DETAILS

Member No.: Payroll No: Date:

1. Full Names (As it appears on the National ID)

2. National ID Card/Passport:Date of Birth:

3. KRA PIN (Attach a copy) County of Residence:

4. Payroll No: Member No.....

5. Contacts: Mobile email Address:

6. Permanent Postal Address: Home Town:

7. Name of Employer: Department:

Employer Postal Address: Member Term of Service:

8. Amount of Loan applied:

Amount in Words.....

.....

9. Loan Type: Loan Duration:
(Development, Emergency, School Fees)

10. Purpose of the loan (eg. Farming, land purchase,
business)

11. Bank Name: Branch:

Account No.:

AUTHORITY FOR DEDUCTION FROM MY SALARY

I hereby declare that the foregoing particulars are true to the best of my knowledge and believe and agree to abide by the by-laws of the Society, the loan policy and any variations by the Credit Committee in respect of Section B above.

I hereby authorize my employer to deduct from my salary the amount of the loan granted plus percent (..... %) interest monthly, according to the repayment terms by which the loan is granted. Should I leave the service of Kenya Urban Roads Authority before completion of repayment, I hereby authorize the balance to be deducted from any of my terminal benefits (salary, deposit, shares and pension) due to me and from my shareholdings in the Society.

(Signed Loanee)

DATE

PART B: SECURITY

The following forms of security shall constitute/ be mandatory for my loan

(1) Salary (2) Deposits and shares (3) Guarantors

Repayment Guarantee

We, the undersigned, voluntarily in full knowledge hereby jointly and severally, unequivocally and unconditionally accept liability for the repayment of the applicant's/borrower's loan & liabilities in the event of default. We understand that the amount in default may be recovered by an offset against our deposits in the Society, by attachment of our property, salary and other benefits, and we hereby jointly and severally authorize the Society to recover the amount from our deposits/ savings in the society, attachment of our property, salary and other benefits (as the society may in its absolute discretion elect) equivalent to the amounts we signed as guarantee inclusive of all accrued interest, charges, fees, rents, rates, levies or taxes that are or may become payable related to this loan.

I confirm as a guarantor, that by signing this form, I have read and understood the information, terms, and conditions as provided in this form governing the grant of credit facilities and agree to be bound by the same.

Guarantor's Name	Mno	ID No	Shares. (Kshs.)	Loan (Kshs.)	Signature	Date

PART C: FOR OFFICIAL USE ONLY

Gross Pay Kshs Total deductions
Net pay Kshs Total of shares Kshs.....
Loan entitlement Kshs (Four Times total shares)
Loan applied for Kshs Principal Amount Kshs.
Interest Kshs Qualification

(signed)

Date

CREDIT COMMITTEE

Meeting of the Credit Committee held on the
at it was resolved that this application be: -

(a) Approved for Kshs

(b) (Amount in words)

.....
.....

recoverable in installments, commencing from the month of.....

(b) Deferred because

(c) Rejected because

The treasurer is hereby authorized to prepare a cheque for the amount approved above.

(MEMBER)

(CHAIRMAN)

(SECRETARY)

TREASURER

Payment No/ Ref..... Amount

Amount in words:

.....

.....

Cheque payable

(Signed)_____
(Date)**PART D: DECLARATION ON TERMS AND CONDITIONS**

I hereby declare as follows:

- 1) That I am a bonafede member of Urban Roads NDT Sacco Society Ltd (hereinafter referred to as “The Society”).
- 2) That I understand that this application will go through a loan appraisal and vetting process and should my loan be approved, a loan account will be set up in my name.
- 3) That I understand that The Society may approve or decline my application for the credit facility including declining the asset offered as collateral in its absolute discretion. The Society is not obliged to disclose any reason for decline or approval of my application.
- 4) That I understand that interest on all credit facilities will be calculated on daily outstanding balances at the prevailing interest rate and shall be payable to The Society monthly in arrears.
- 5) That all amounts received by The Society will be used appropriated towards overdue interest and charges/fees. Any balance left thereafter will be appropriated lastly towards the principal.
- 6) That The Society may use any information related to me for evaluating the credit application. The Society may also share such information with employers, credit rating or reference agencies. I authorize The Society to use any information that The Society may obtain about me for such purposes as The Society deems appropriate. The Society may disclose information about me to debt recovering agencies, investigation agencies and law arms with a view to recovering any debt and fees due to The Society, from myself and/or my guarantors, at the full expense of my account.
- 7) In connection with this application and/or maintaining a credit facility with The Society, I authorize The Society to carry out credit checks with or obtain my credit information from a licensed credit reference bureau. In the event of the account going into default, I consent to my name, transaction and default details being forwarded to a licensed credit reference bureau for listing. I acknowledge that this information may be used by banking institutions and other credit providers in assessing applications for credit by me, associated companies, and supplementary account holders and for occasional debt tracing and fraud prevention purposes.

- 8) That I hereby give authority to my present employer to deduct from my salary every month such a sum of money consisting of applicable deposit banding, principal loan repayment and interest accrued as may be determined by The Society, until the loan is repaid in full and I hereby undertake to give similar authority to my future employers in the event that I should leave the services of my present employer before my loan is repaid in full.
- 9) That I confirm that I am in good health and agree to obtain credit insurance cover from the insurance company procured by The Society, for the entire duration of the facility. I further authorize the society to grant me the loan facility approved, less the applicable insurance fees and include monthly/annual renewals as part of what i owe.
- 10) That unless I instruct The Society on the contrary, The Society is authorized, but not obliged, to act on my banking instructions transmitted through email or facsimile service. I release The Society from, indemnify and hold The Society harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however arising, in consequences of or in any way related to:
 - The Society having acted in good faith in accordance with my written email or facsimile instruction(s), notwithstanding that such instruction(s) may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission.
 - The Society, having refrained from acting in accordance with my written, telephone, email or facsimile instructions by reason of failure of actual transmission thereof to The Society or receipt by The Society for whatever reason, whether connected with fault, failure or sending or receiving machine not being ready.
 - My failure to forward all original copies of facsimile telephone or email instruction(s) to The Society within 48 hours.
- 11) That I agree to accept service of all notices and communication at the last postal, email or physical address given by myself, and the date on The Society's copy of any such communication is taken to be the date of such dispatch/service in the absence of proof to the contrary.
- 12) That if I should leave the services of my present employer, I will immediately inform The Society, and any sum of money due to me for any purpose to be remitted to The Society and may be utilized to the extent necessary to liquidate any balance remaining in my loan account
- 13) That these authorities are unconditional and may not be revoked during the life of the loan without express written consent of The Society as well as my guarantors
- 14) That the foregoing is true to the best of my knowledge and belief and I agree to abide by the laws of Kenya, by-laws of The Society, the loan policy & procedures and any variations by The Society in respect to Part D below.
- 15) That I agree to comply with the terms and conditions of the loan repayment as approved by The Society & confirms that I am well guided by the product summary on page 4 of this Loan Application & Contract Agreement Form.
- 16) The non-adoption of the payroll deduction mode or otherwise, does not in any way discharge me from my obligation of ensuring that the monthly applicable deposit banding & loan repayments are remitted promptly to the society. It is my responsibility to remit each payment by the due date each month without fail.

Acceptance

I confirm that I have read the terms & conditions (as printed above) & the information in The Society's website governing the grant of credit facilities and agree to be bound by them should my loan application be approved. I also confirm that I am currently not on probation and I have submitted the original loan form, (original/fully executed indemnity in lieu) to The Society to facilitate complete loan processing. I do confirm that all my accounts with The Society are in regular status.

Applicant's Signature Date

Name of Witness Urban Roads NDT SACCO MNo

(WITNESS TO APPLICANT'S SIGNATURE) Date

Required Attachments

Loan Application Requirements

1. Original loan application form.
2. Valid Certified copy (by HR/Payroll) of your latest pay slip.
3. Valid Copy of your National I/D Card or Passport for non-citizens.
4. The loan application form should bear no alterations or white outs

PART E: LOANING POLICY

- 1) Application for loan must be made on the original Loan Application form and must be filled completely.
- 2) A loan application form must be accompanied by the most recent payslip.
- 3) Total loan granted by the Society shall not exceed three times the shares held by the member.
- 4) A loan applicant must have completed six (6) calendar months in membership and have minimum share capital of Kshs. 5,000.
- 5) No member may be issued with a loan to suffer total deduction that will cause the net salary to fall below one third of the basic salary.
- 6) No member shall be a guarantor for more than three members for loans.
- 7) The maximum repayment period for development/ normal loan will be forty-eight (48) months while emergency and education loans will be twelve (12) months.
- 8) When a member is issued with a loan, share contributions will be prorata to the loan, which will be adjusted by management from time to time.
- 9) When prevailing loans are cleared by way of cash payment, it will not be automatic for a member to qualify for a new loan within the same month unless there are sufficient funds.
- 10) Cash deposits to boost shares to secure a loan will not be automatic, and thus one will have to wait for at least two months before the loan is considered.