



BORESHA SACCO SOCIETY LTD

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AA-01

ADVANCE APPLICATION.

(Tick one Advance box) SALARY PREMIUM INVESTMENT UTILITY COSA

Name:	P/No: M/No:
Current Address:	ID No.:
Workstation:	Branch:
Mobile No.:	Account No:

(a) Amount Applied Kshs: Words.....	(c) Purpose:
(b) To Repay in Months	(d) Outstanding Balance to Offset KShs:

GUARANTOR'S DETAILS:

(NOTE: The amount defaulted will be shared equally among the guarantors)

We the undersigned hereby accept jointly and severally, liability for the repayment of the loan in the event of the borrower's default. We understand that the amount in default will be recovered from our savings and salaries in our Sacco Accounts. We individually sign and give our contact address as follows:-

Caution! Members are advised to guarantee only persons they know well.

- Name: A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:
- Name A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:
- Name: A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:
- Name: A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:
- Name: A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:
- Name: A/C No: Phone No: ID No:
Workstation: P.O Box: Sign:

I declare that all the information provided as part of this application, conform to reality and assume full responsibility for its accuracy. By my Signature, I authorize collection of reference, from any source whatsoever, concerning my personal conduct and commercial credit. I also agree to pay the amount in full without fail.

Applicants Name.....**ID No**..... **Sign**..... **Date**.....

OFFICIAL USE ONLY:	Advance No.	Month:	Year:
Advance recommended: Kshs..... In words:.....			
Periodmonths, Installments of Kshs Interest rate at%			
Issuing Officer:	ID No:.....	Sign:.....	Date:.....
Approved by(Name):	ID No:.....	Sign:.....	Date:.....
Posted by(Name):	ID No:.....	Sign:.....	Date:.....

Please Turn Over to Find Terms and Conditions

Terms and conditions.

IMPORTANT:

- Salary should have come through FOSA for 3 months before Application.
- Investment & Premium Advances are serviced **one** at a time.

1. Premium Advance:

- Interest is on **Reducing balance**
- You can apply anytime of the month but first deduction done upon Receiving salary.
- Customers with Net Salary less than KShs. 2,000 do not qualify.
- Security and processing fee applies as per policy.
- Qualifies **x3 (Three Times)** of net Salary. Maximum Repayment Period is **18 Months**
- Maximum qualification is KShs. 100,000/=.

2. Salary Advance:

- Qualifies $\frac{1}{2}$ of net Salary.
- Recovered **once** On Salary Received.
- Interest applies as per policy.
- Security / Processing fee applies as per policy.

3. COSA Loan Advance:

- Attach Advice note from the Credit Manager.
- Recovered when the Loan is posted into the account.
- Interest applies as per policy.

4. Utility Advance:

- For members to purchase, phones, solar panels, motorbikes etc.
- The supplier must have a contract with the Sacco.
- Maximum period of 24 months.
- Security and processing fee applies as per policy.
- Interest applies as per policy.

5. Investment Advance:

- Must have investment savings.
- monthly Investment savings of Kshs. 200 on standing order.
- Interest ,processing and insurance fees applies as per policy.
- Maximum period of 24 months.

N/B: - All the above advances are cleared with an interest as per the policy.

- To qualify advances, one **must** have atleast minimum share capital as per policy.