

LOAN APPLICATION FORM

| | | |
|---------------------|-------------------|---------|
| BANK NAME: | ACCOUNT NUMBER: | BRANCH: |
| NATIONAL ID NUMBER: | EMPLOYMENT NUMBER | |

PERSONAL INFORMATION

| | | | |
|------------------|-------------------|-------------------------------|---------------------------------|
| Surname: | First Names: | Male <input type="checkbox"/> | Female <input type="checkbox"/> |
| Village Headman: | T/A: | District: | |
| Home Address | Work Area Address | | |
| Phone No: | Email Address: @ | | |

EMPLOYMENT/BUSINESS INFORMATION

| | |
|-----------------------------------|--|
| Employer's Name | |
| Employer's Address | |
| Business Reg. Name: | |
| Tax Payment Identification Number | |
| Type of Industry | |
| Annual /Monthly Turnover | |

FINANCIAL INFORMATION CURRENT LEDGER BALANCE: LOAN COLLATERAL (SECURITY, LIEN)

| | | | |
|-------------------|---------------------|------------------------|------------|
| Total Shares K | Fixed Deposits K | Ordinary Deposits K | Loans K |
|-------------------|---------------------|------------------------|------------|

LOAN INFORMATION

| | |
|--------------------------------|---|
| LOAN AMOUNT APPLIED IN WORDS | |
| LOAN AMOUNT APPLIED IN FIGURES | K |
| BORROWER'S SIGNATURE | |

OFFICIAL USE ONLY: PAYMENT TERMS

| | | | | |
|---|---|--|--------------------|----------------|
| INTEREST RATE % | PERIOD (MTHS) | MONTHLY DED K | INTEREST K | REPAYMENT K |
| LOAN AMOUNT APPROVED | K | | | |
| CONSOLIDATED LOAN | K | | | |
| AUTHORISING OFFICER NAME:..... SIGNATURE..... | AUTHORISING OFFICER NAME:..... SIGNATURE..... | AUTHORISING OFFICER NAME:..... SIGNATURE:..... | DATE AUTHORISED | |

| | |
|-----|---------------|
| TO: | LOAN PURPOSE: |
|-----|---------------|

We refer to your application for a SACCO loan dated.....and we are pleased to advise that the credit Committee/Management met on.....and considered and approved your loan subject to the following terms and conditions.

1. Loan Amount Approved K..... Consolidated Loan Amount K.....
2. Period.....: months with effect from..... until.....
3. Repayment per month K.....
4. Interest rate..... % payable monthly with effect from.....until full settlement of the loan.
5. Loan is payable on demand at the request of Malawi Police SACCO
6. In case of default in payment as herein agreed the entire balance including interest due on the loan shall immediately become due and payable on demand.
7. The loan is to be strictly used for the purpose applied. In event of the loan being used for another purpose, the SACCO will demand immediate payment of the loan with interest penalties at its discretion.
8. The item purchased from the proceeds of this loan as security and may be subject to seizure in case of default in payment to offset any loss whatsoever to the SACCO resulting directly or indirectly from this loan.
9. All your shares and deposits held in the books of the SACCO and any other security declared on the loan application form are pledged to secure this loan and should not be withdrawn or altered in any way without the consent of the Board of Directors/Management
10. The SACCO retains the right to alter or amend the terms and conditions of this loan contract whenever deemed appropriate
11. The SACCO retains the right of lien on member shares and deposits as loan repayment without consent of the member if the loan is not being serviced properly as per the loan agreement.
12. Kindly sign and send the copy back

| | |
|--|----------------|
| SIGNED (Credit Committee/Senior Management for and on behalf of Malawi Police Savings and Credit Cooperative Society Limited | |
| OFFICER'S NAME..... | SIGNATURE..... |

BORROWER

PLEDGE: I THE UNDERSIGNED HEREBY WILLFULLY AGREE AND UNDERSTAND THE TERMS AND CONDITIONS SPECIFIED IN THE LOAN CONTRACT AND DO HEREBY SIGN

| FULL NAMES | SIGNATURE | ADDRESS | DATE |
|------------|-----------|---------|------|
| | | | |