

LUBANE SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD

LOAN APPLICATION FORM



PART A:

Member.No.....Employer.....Date.....
 Name & Surname.....
 Residential Address

PART B: PURPOSE OF LOAN

To.....

SALARY AND BANKING DETAILS

Basic Salary (E)..... Bank Name: Branch
 Bank Account Salary Payout Date

In the event my employment and banking details change; I declare that I will inform LUBANE of the changes;

Signed.....Date.....

PART C: LOAN QUOTATION ACKNOWLEDGMENT AND CHECK-OFF SYSTEM DECLARATION

I hereby request a loan of E..... (in words)
 I declare that a sum of

E..... (figures).....(words) shall
 be deducted every month from my salary by employer / Lubane through my bank account as a means
 of repayment of the above loan.

Payable over.....months

Signed..... Date.....

PART D: RISK COVER

I declare that the loan above be guaranteed with my employment terminal benefits in
 case of dismissal/resignation from employer.

Signed..... Date.....

PART E: NEXT OF KIN

Name & Surname Contact Number..... /
 RelationshipPhysical Address

PART F: PAY BENEFICIARY/ BILLER/ ONCE OF PAYMENT

Kindly deposit the sum of E.....(figures)
(words) towards the following payee

Name of Beneficiary:

Bank: Account #: Branch Code:

Signed.....Date.....

NB: Attach KYC documents for third party payment.

PART G: DEFAULT IMPLICATIONS

In the event I default on payments agreed upon with the SACCO, I agree that the SACCO can either;

- a) Forward balance in arrears to lawyers for collection. (Cost borne by member)
- b) Repay defaulted installments with savings, withdrawable savings or interest
- c) Forward to ITC for blacklisting.

Signed.....Date.....

PART H: LOANS OFFICER'S COMMENTS

This loan should be accepted/deferred/rejected.

If deferred/rejected, give reasons

.....

If approved, how much?

E.....CEO.....Date.....

If not approved, CEO will forward to CRCO for further assessment.

PART I: CREDIT COMMITTEE

At a meeting of the Credit Committee held on.....it was resolved that this application be:

- a) Approved for E.....recoverable inmonths
- b) Deferred because.....
- c) Rejected because.....

Chairman.....

Date.....

Secretary/Member.....

Date.....

PART J: DECLARATION BY APPLICANT

I, the undersigned

.....
do hereby apply to Lubane Savings and Credit Co-operative Society for a loan as described in the loan application above. I confirm that I fully understand and agree to the terms and conditions of this loan as laid out in the loan agreement.

- a) I hereby warrant the correctness of the information provided in this application and acknowledge that the Society regards the information as true and correct.
- b) Any and all notices to be given to me by the Co-operative in terms of the loan agreement (except legal process) shall be deemed to have been properly given to and received by me 14(fourteen) days from the posting thereof to my current address set out above.
- c) I undertake to notify the Co-operative immediately, of any changes to any of my details recorded in this application.
- d) I confirm that the Co-operative is under no obligation to grant a loan to me and is entitled to turn down the application without supplying any reason for so doing.

Applicant's Signature:

Date:

Contact No:

Authorized by :.....

LUBANE SAVINGS & CREDIT CO-OPERATIVE SOCIETY

DEBT ACKNOWLEDGEMENT FORM

I, the undersigned, _____

In my personal capacity of _____ which address I choose as *domicillium citandi et executandi* for purposes hereof do hereby admit that I am liable, and hold myself bond to Lubane Savings and Credit Co-operative Society Ltd or its successor or assigns for the due and proper payment of the amount of E_____ in words (_____
_Emalangen) being monies loaned and advanced to me at my own special instance and request on the _____ day of _____ 20____.

I agree that this debt is payable in monthly instalments of E _____ (_____
_Emalangen) on the last day of each month, the first payment being due on _____ and thereafter on the last day of each succeeding month.

I agree that the amount owing bears interest at the rate of _____% per annum on a reducing balance calculated monthly.

I hereby specifically renounce the benefits of the non *causa debiti*, the *errore calculi*, the revision of accounts and no value recorded.

I agree and bind myself to provide any security that may be demanded by the said Lubane Savings and Credit Co-operative Society Ltd or its successors in title costs for the registration of which I shall bare.

Should I default to make payment within seven (7) days of a demand having been made and should the said creditor institute action against me, then I agree that the full sum owing shall become due and I agree to pay, in addition to the principal debt, a sum equivalent to 10% thereof as collection commission and in addition pay such costs on an attorney and own client scale.

THUS DONE AND SIGNED AT _____ ON THE _____ DAY OF _____, 20____ IN THE PRESENCE OF THE UNDERSIGNED WITNESSES.

AS WITNESSES:

1. _____

WITNESS

MEMBER

2. _____

WITNESS

Entity Name: Lubane Savings & Credit Co-operatives	
Reference/Member Number:	

Life Assured		
Surname:	Title:	Gender:
First Names:		
Marital Status:	Date of Birth: ____/____/____	
Identity No.:	Cell No.:	

Cover Option	
Product Name:	
Initial sum assured: E	
Term of loan (months):	
<input checked="" type="checkbox"/> Option 1 - initial monthly premium	<input type="checkbox"/> Option 2 - Once off premium

Declaration by Life Assured	
<p>I, the Life Assured, understand, agree, and where applicable, declare that:</p> <ol style="list-style-type: none"> 1. Apart from minor ailments, I/we have not received treatment from any Medical Practitioner during the past 3 months or been hospitalised or undergone hospital treatment or specialist investigation during the past 12 months and have never suffered any form of disability or heart attack or heart disease, stroke, cancer, kidney disease, impaired vision or any AIDS related condition. 2. I further understand that this declaration will be made and is also applicable to any adjustment in the sum assured of the policy. 3. An application for insurance on my life has never been declined or accepted on special terms by any insurance company. 4. I understand that the sum assured will be determined by the Institution in line with facility granted to me and I therefore authorise Orchard Insurance Limited to adjust the cover and amounts due to it in terms of the policy from time to time and effect payment. 5. All the information supplied or to be supplied in connection with this proposal, whether in my/our handwriting or not, is true and complete and forms the basis of the policy. 	<ol style="list-style-type: none"> 6. I understand that this proposal, the master policy and any endorsements duly authorised by the Insurer, set out the full provisions under which this policy is underwritten. In an event of any discrepancy between the master policy will apply in all cases. 7. Any doctor, other person or institution is authorised at any time to disclose any information concerning my/our health including the results of any blood test, to Orchard Insurance Limited should any amount exceed the Free Cover Limit applicable to the Master Policy. 8. I have been given prior written notice regarding my freedom of choice: <ul style="list-style-type: none"> • To enter a new policy, as to the insurer and intermediary as to the value of policy benefits under the new policy, and • I have not been subjected to any coercion or inducement in applying for this policy. 9. I hereby cede, transfer, assign, and make over unto the Institution all my/our rights, titles and interest in this policy as collateral security for the credit/loan agreement or facility with the institution.

I agree that if the above particulars are not correct then the assurance shall be null and void and all premiums paid by me will be forfeited.

Signed at on this day of 20

..... Cell No.:

Signature of First Life Assured

Name of Doctor:.....

Address: Tel. No.: