

SN: 

# ACK IMANI TALENT SACCO

HEAD OFFICE: ACK Church of the Good Shepherd  
 Nakuru Grounds, Opposite Assumption Center.  
 Mobile: +254720167573 | P.O.BOX 75-20100  
 Email: info@ackimantalent sacco.com

Trust Group:

Branch:

Loan Type:

Loan No :

Loan Top Up: Yes  No

Date :

## PART 1: PERSONAL DETAILS

Member Name:		Member NO.:
ID/PP No.:	KRA PIN:	Date of Birth:
Mobile No.:	E-mail:	
Marital Status:	<input type="checkbox"/> Married	<input type="checkbox"/> Single <input type="checkbox"/> Others (Specify)
Spouse Name:	Mem No.:	Spouse Mobile No.:
Postal Address:	Postal Code:	Town:
Current Residence:	Period of Residence:	County:
Type of Residence:	<input type="checkbox"/> Rented	<input type="checkbox"/> Owned <input type="checkbox"/> Others (Specify)
Leadership position(s) held in community:		

## PART 2: BUSINESS DETAILS

Name of Business:		
Trading Name (If Different form above):		
Nature of Business:	Years of Operation:	
Business License Number, if applicable:		
Number of Paid Employees:	Full Time:	Casual:
Period of Current Location:		
Nearest Landmark:		

## PART 3: EMPLOYMENT DETAILS

Employed <input type="checkbox"/>	Self-Employed <input type="checkbox"/>	Other (Specify)
Name of Employer		Postal Address
Position in employment		Terms of Employment

## PART 4: REFERENCE CHECKS

List three or more references, (e.g. Mother, Father, Siblings, Suppliers, Landlords, Peers)

Name	Relationship	Phone No.

:

## PART 5: SHARE YOUR DREAMS / LOAN PURPOSE

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## PART 6: BREAKDOWN OF COST / DREAM

NO.	Item	Price Per Item	Quantity of Items	Total
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
<b>TOTAL</b>				

## PART 7: BUSINESS ASSESSMENT

Major Business Suppliers: (See Receipts)		Major Business Markets: (See Records/ Sales Books)	
Where do you buy?		Where do you sell and who do you sell to?	
How often do you buy?		How long does it typically take to sell your purchases/ inventory?	
How much do you buy each time?		How much do you sell in a typical week/ month?	
Will this change as a result of the loan? If so how?		Will this change as a result of the loan? If so how?	

**PART 8: GROSS PROFIT MARGIN ON BEST SELLING PRODUCTS**

	Product	Selling Price (A)	Purchase Price/Cost of Product(B)	Gros Profit Margin (A-B) / A
1				
2				
3				
4				
5				
	<b>Average</b>			

**PART 9: NET HOUSEHOLD BUDGET**

MONTHLY INCOME		MONTHLY EXPENSES	
	KSHS		KSHS
Borrower(Net Salary)		House Rent	
Spouse (Net Salary)		School Fees(Average per month)	
Business Income		Transportation/ Vehicle	
Pensions		Food Expenses	
Other Businesses(Applicant or Spouse)		Utilities(Electricity, water & Telephone)	
Other Income		Medical Expenses	
Total Household Income		Entertainment Expenses	
Net Household Income		Total Expenses	

**PART 10: BUSINESS BALANCE SHEET (Business That is Subject of Loan**

**ASSET, LIABILITIES & CAPITAL**

SHORT TERM	KES	SHORT TERM	KES
Cash (on hand and in banks)		Creditors (Trade)	
Debtors		Bank Loans	
Stock			
LONG TERM		LONG TERM	
Total Fixed Assets			
Other Assets			
<b>TOTAL</b>		<b>TOTAL</b>	

**PART 11: LOAN APPLICATION DETAILS**

Savings Balance:	Shares:
Amount in Figures:	
Amount in Words:	
Repayment Period	Repayment Amount
Interest Rate ( )%	KES:
Processing Fee ( )%	KES:
Insurance Fee ( )%	KES:
Bank/Mpesa Transfer Fee:	
Preferred Repayment Date (5th, 10th, 15th, 20th, 25th)	

**DISBURSEMENT MODE:**

Account Name:	Bank Name:
Account Number:	Branch:
M-pesa Number:	

**PART 12: SECURITY & GUARANTORS**

(Kindly list all the securities, giving a detailed description and serial numbers where applicable)

Customer's MPSRA Registration Details			
Member's Name:		ID/Passport No.	
Email Address:		Company/Business Registration No.	
Postal Address:		Company/Business Registration date	
Phone No.:		KRA PIN No.:	
Facility Type:	Term of Facility:		

	Security	Description	Serial No./Chassis No.	Liquidation Value
1				
2				
3				
4				
5				
6				
7				
8				
			TOTAL	

## 12.1 GUARANTORS

We the undersigned hereby accept jointly and severally liability for the repayment of the loan and in the event of the Member's default. We understand that the amount may be recovered by offsetting it against our savings in the SACCO, and that we shall not be eligible for loans unless the amount in default has been cleared in full.

	Member No.	Name	ID.PP No.	Savings offered	Existing Loan (If any)	Loan Status	Signature
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
<b>TOTAL:</b>							

## Part 13: TRUST GROUP APPROVAL

We the undersigned officials of .....Trust Group hereby approve a loan amount of Kshs. ....(in words).....

Payable in ..... monthly installments of Kshs ..... Each plus an interest of .....% per annum on reducing balance/flat rate.

### Kindly provide approval/declined conditions;

- 1.....
- 2.....
- 3.....

\_\_\_\_\_

Chairperson

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Secretary

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Credit Master

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

## PART 14: OFFICIAL USE ONLY

### Officer Approval

Loan Applied (In Figures) :	
Savings Balance :	
Shares Balance :	
Existing Loan (Principal Only) :	
Effective ERR (%) :	
C.R.B Score:	

**BRANCH CREDIT COMMITTEE**

<b>Approved Amount :</b>					
<b>Deffered :</b>					
<b>Rejected :</b>					
	<b>Name</b>	<b>Position</b>	<b>Decision</b>	<b>Signature</b>	<b>Date</b>
1.					
2.					
3.					
4.					
5.					

**Approval Conditions**

1. ....
2. ....
3. ....
4. ....

**BOARD CREDIT COMMITTEE**

<b>Approved Amount :</b>					
<b>Deffered :</b>					
<b>Rejected :</b>					
	<b>Name</b>	<b>Position</b>	<b>Decision</b>	<b>Signature</b>	<b>Date</b>
1.					
2.					
3.					
4.					

**Approval Conditions**

1. ....
2. ....
3. ....
4. ....

Name of Relationship Officer:		Sales Code:
Staff No.:	Branch Name:	Branch Code:
Immediate Supervisor:		Staff No.:

\_\_\_\_\_  
R.O Name

\_\_\_\_\_  
Signature & Stamp

\_\_\_\_\_  
Date

\_\_\_\_\_  
R.O Name

\_\_\_\_\_  
Signature & Stamp

\_\_\_\_\_  
Date

\_\_\_\_\_  
Branch Manager's  
Name

\_\_\_\_\_  
Signature & Stamp

\_\_\_\_\_  
Date

# TERMS AND CONDITIONS OF OFFER OF FACILITY(IES) TO BORROWER BY ACK IMANI TALENT SACCO ("THE SACCO")

The relationship between you and the SACCO is governed by the following Terms and Conditions and is subject to any further agreement in writing

## 1. Term, Repayment and Review of the Facility

### 1.1 Interpretation:

The following words shall have the following meanings in these terms and conditions:

"Application Form" means the application form annexed to these terms and conditions.

"Attorney" means an appointment to act on your behalf with full powers to contract and incur liability in your name and style.

"Tariff" means the SACCO tariffs as provided in these terms and conditions.

"Business Day" means, with the exception of public holidays, any day falling between Monday to Friday 08.00 Hours to 17.00 Hours and Saturday 08.00 Hours to 13.00 Hours. Business Days shall be construed accordingly.

1.2 The Facility shall be repaid as per the terms appearing in part 9 above

1.3 The amounts drawn and outstanding under the Facility together with interest and of the sums payable with respect to the Facility are due and repayable strictly on demand. However, without prejudice to the SACCO's right to demand payment at any time.

### 2.0 Interest

2.1 The Member shall pay interest on all the monies, liabilities and obligations advanced to or incurred by the Member in relation to the Facility at the rates indicated in clause 9 above.

2.2 Interest shall accrue from day to day, will be calculated on the basis of a 366/366-day year, will be debited to the Member's current/Savings account with the SACCO monthly in arrears and will be compounded in the event of not being punctually paid with monthly rests. Interest shall fall due on the last working day of each calendar month.

2.3 Interest on the Loan shall be paid on the last day of each interest period, which shall be the day selected by the member as his/her preferred pay date. i.e. 5th, 10th, 15th, 20th or 25th. The first interest period shall commence on the date of making a full or partial drawing of the Loan.

2.4 Default and Additional Interest: If the Member exceeds the authorized limit for any Facility or the Member defaults in making any payments hereunder when due, the Member shall (without prejudice to the exercise by the SACCO of any other right or remedy in favour of the SACCO) pay to the SACCO interest on that excess sum or on any portion remaining unpaid from the due date of such payment until actual payment thereof (together with accrued interest) at the rate of 10% per annum over and above the then subsisting rate of interest payable by the Member under clause 8 above (the "Default Rate"). The Member acknowledges and agrees that the Default Rate represents a reasonable pre-estimate of the loss to be suffered by the SACCO in funding the default or the additional requirements of the Member.

2.5 The SACCO may from time to time at its sole discretion and within the limits permitted by law revise the margin and applicable rate or rates of interest provided however that the SACCO shall give the Member at least thirty (30) days' notice prior to any change in the rate or rates of interest payable.

2.6 The statement of the SACCO as to the rate or amount of interest payable pursuant to this paragraph shall in the absence of manifest error be conclusive.

### 3.0 Commission, Negotiation Fees, and Facility Fees

3.1 On or before the Facility is drawn down or otherwise utilized, the Member shall pay a negotiation fee at the rate(s) indicated in part 9 above of the total Facility. The negotiation fee shall be debited to the Member's current account and is non-refundable under all circumstances even when the Facility is cancelled and/or underutilized. The negotiation fee shall be debited to the Member's current account and is non-refundable under all circumstances even when the Facilities are cancelled, partly utilized and/or unutilized

3.2 Other commissions and SACCO charges shall be charged by the SACCO from time to time according to its tariff from time to time.

3.3 All sums payable by the Borrower to the SACCO in connection with the Facilities shall be paid together with any Value Added Tax (VAT) or other tax and duties that may be payable on such sums, at the rate then required by law

3.4 Insurance premium of .....% per annum shall be recovered once off from the loan proceeds to cover death, permanent disability and loss of business goods through fire, forceful break in and political violence.

3.5 All insurable assets forming part of the SACCO's Security shall be comprehensively insured against theft/damage/fire for the full value thereof during the tenure of the Facility by an insurance company approved by the SACCO and in the SACCO's panel with the interest of the SACCO being duly noted on the policy document.

3.6 Upon the expiry of any insurance cover, the Member shall within seven (7) days of such expiry deliver to the SACCO the relevant renewal advice failing which the SACCO shall be at liberty to effect such insurance at the Member's cost without further reference to the Member and debit the Member's account with any amount paid by the SACCO.

### 4.0 Security

4.1 The Facility shall be secured by the following securities as indicated in part 10.0 & 10.1(the "Security& Guarantors"). The SACCO may from time to time issue a separate offer letter listing the Security for this Loan Application.

4.2 The Security to be taken by the SACCO shall be in a form agreed by the SACCO and shall be prepared, executed and perfected at the Member's expense by advocates of the SACCO's choice.

4.3 Unless otherwise agreed by the SACCO, the Security shall be a continuing security, notwithstanding any intermediate payments or settlements of accounts, or the liquidation or dissolution of the Member, as the case may be, or any change in the Member's status constitution, control or ownership, for the payment of all sums including interest, fees, commission, costs, future absolute or

contingent for which the Member now is or may at any time hereafter be liable to the SACCO and is to be in addition to and without prejudice to any other security which the SACCO may now or subsequently hold in respect of such liabilities.

4.4 Unless otherwise agreed by the SACCO, any security that is presently held by the SACCO for other SACCO facilities will also serve as security for these Facility and no property of the Member which is subject to a mortgage, charge, pledge or lien in favour of or vested in the SACCO shall be redeemed and/or discharged except on payment not only of all money secured by the charge but also of all moneys secured under this Letter.

4.5 The Member agrees that, in the event of devaluation of any of the Security, the SACCO may at its sole and absolute discretion, require that the Member provides additional securities to adequately secure the Facility and/or require the Member to reduce the amount owing under the Facility to match the appropriate loss in market value of the Security. If the Borrower fails to comply with such requirement within Five (5) Business Days, then the SACCO may at its sole and absolute discretion exercise any or all of its rights under clause 9 below.

### 5.0 Representations and Warranties

The Member represents and warrants to the SACCO as follows: -

5.1 neither the acceptance of the Letter by the Member nor the performance or observance of any of his/her obligations under the Letter conflict with, or result in, any breach of any law, statute, regulation, indenture, mortgage, trust deed, agreement or other instrument, arrangement, obligation or duty by which the Member is bound or cause, where applicable, any limitation on any of the powers whatsoever of the Member howsoever imposed or on the right or ability of the Member to exercise such powers to be exceeded;

5.2 there is no material litigation arbitration or administrative proceedings pending or, to the best of the Member's knowledge threatened against the Member;

5.3 all applicable taxes due and payable to the Kenya Revenue Authority or any other relevant authority have been paid;

5.4 to the best of the Member's knowledge and belief after due inquiry, the Member is not in violation of any of the Environmental and Social laws of Kenya or any of the environmental, health and safety guidelines as provided from time to time by the SACCO;

5.5 The Member has not received nor is aware of any existing or threatened complaint, order, directive, claim, citation or notice from any authority or any material communication from any person with respect to any aspect of the Member's compliance with any matter covered by the Environmental and Social Law or the environmental, health and safety guidelines;

5.6 the registered proprietor of the Property offered as security has disclosed his/her marital status to the SACCO and whether or not the Property is a matrimonial home/property;

5.7 the representations and warranties set out above are given and made on and as of the date of this Letter, shall survive the acceptance of this Letter and are continuing representations and warranties which are deemed to be repeated during the continuance of the Facility;

5.8 the member will not at any time balance off the loan with their savings or share capital; If such an eventuality happens, the member shall pay 10% penalty on the outstanding loan balance.

### 6.0 Covenants

6.1 The Member shall from time to time at the request of the SACCO provide to the SACCO such information as the SACCO shall require relating to the Member's finances and operations.

6.2 Except where the proceeds thereof are to be ploughed back to the Member's business, and even then only with the prior consent of the SACCO in writing, the Member shall not dispose of any of his/her fixed assets and/or immovable property.

6.3 (if the registered proprietor of the Property offered as security is an individual) the Member will ensure that the chargor procures and provides to the SACCO within fourteen (14) days of the happening of an event which shall give rise to a spousal overriding interest as set out in Section 28(a) of the Land Registration Act, 2012 a consent to the Charge from the chargor's spouse/s in a format approved by the SACCO.

6.4 During the continuance of the Facility, the Member shall comply with and shall not commit any offences under the provisions of the Environmental Management and Coordination Act, 1999 ("EMCA") and the Member shall procure that all occupiers and owners (as defined in the EMCA) of the property comprising the Security shall comply with and shall not commit any offences under the provisions of the EMCA.

6.5 The Member will not create any encumbrance or permit any encumbrance to subsist, arise or be created or extended over its assets to secure any present or future indebtedness of the Member. For these purposes, an encumbrance includes any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, security interest, title retention, preferential rights of set off, counterclaim, SACCO's lien or other encumbrances securing any obligation of any person.

6.6 During the continuance of the Facility, the Member will not do or cause or permit to be done anything which may in any way depreciate, jeopardize or otherwise prejudice the value to the SACCO of the any of the Security nor permit any person (other than the SACCO) to become entitled to any proprietary right or interest which might affect the value of the Security or any part thereof.

6.7 The Member will at all times comply with and observe all covenants duties and obligations contained in this Letter and the Security.

### 7.0 Events of Default

In the event of: -

7.1 failure by the Member to make any repayment of principal or payment of interest or other moneys in respect of the Facility on its due date; or failure to save as per the SACCO by Laws

7.2 a breach in the performance of any other term and condition of the Facility or any covenant by the Member or any term and condition of any of the Security or any other security held by the SACCO for the Facility; or

7.3 the Borrower committing any act of Bankruptcy or becoming of unsound mind; or

7.4 a distress, execution or other legal process being levied against any of the assets of the Member and not being discharged or paid within 7 days; or

7.5 any indebtedness of the Member becoming immediately due or payable or capable of being in default, or the Member failing to discharge any indebtedness on its due date; or

7.6 any guarantor giving or purporting to give notice to terminate its liabilities under any guarantee in respect of the Facility; or

7.7 if the Member is participating or is deemed to be participating in illegal activities money laundering, cheque kiting or corrupt activities or is charged or convicted of such activities by any court of competent jurisdiction; or

7.8 if any cheques or other negotiable instruments of the Member are dishonoured by the SACCO or other institution for lack of funds whether the Borrower is charged in a court of law or not; or

7.9 it becoming unlawful for the Member to perform all or any of his/her obligations under the Letter or the Security; or

7.10 it becoming unlawful or impossible for the SACCO to make, maintain or fund the Facility; or

7.11 any license, authorization, consent or registration necessary or desirable to enable the Member to comply with its obligations to the SACCO are revoked, withheld or materially modified or fails to be granted or perfected or ceases to remain in full force and effect; or

7.12 the title to any property forming part of the Security for any reason being encumbered or terminated or threatened with either or if any encumbrance whatsoever or notification by virtue of any order, process, decree or notice including a charge or notification of charge is registered against such titles without the prior written consent of the SACCO; or

7.13 if the Member is a partnership, upon the occurrence of a change in the partnership without the prior written consent of the SACCO; or;

7.14 if the Member is a private limited company changes its capital structure and procure that its directors will not permit any transfer of the shares in the Member without prior consent of the SACCO; or

7.15 any representation or warranty made by the Member hereunder or for the purposes of obtaining the Facility being incorrect in any material respects as of the date of which it is made or deemed to be made, or there being any material adverse change of the position as set out in such representation or warranty, then the SACCO's commitment to advance the Facility or any balance thereof shall cease and the whole amount of the outstanding Facility and all accrued interest or other amounts owing hereunder will become repayable forthwith on demand in writing made by the SACCO at any time. In addition, the Security held by the SACCO in respect of the Facility shall become immediately enforceable.

### 8.0 Set-Off

The SACCO may at any time and without notice to the Member and notwithstanding any settlement of account combine or consolidate all or any of the Member's accounts with the SACCO and set off or transfer any sum standing to the credit of any one or more of those accounts in or towards satisfaction of any moneys obligations or liabilities of the Member to the SACCO whether those liabilities be present, future, actual, contingent, primary, collateral, joint or several and the Member expressly waives any rights of set off that it may have, so far as is permitted by law, in respect of any claim which it may now or at any time hereafter have against the SACCO.

### 9.0 Expenses and Indemnity

9.1 The Member shall pay to the SACCO in cleared funds on demand all reasonable costs charges and expenses incurred on the accounts of the Member, including without limitation, legal expenses, incurred by the SACCO in connection with the negotiation and preparation of this Letter and with the preparation and registration of the Security, and will reimburse the SACCO on demand all expenses incurred by the SACCO in suing for or recovering any sum due to the SACCO under this Letter or the Security or otherwise in protecting or enforcing its rights under this Letter or the Security, and the word "expenses" shall be deemed to include any sums which would be allowed to the SACCO in a taxation as between Advocate and own client.

9.2 The Member shall pay in cleared funds all stamp duties and other taxes (if any) to which this Letter and the Security may be subject or give rise and will indemnify the SACCO against any and all liabilities with respect to or resulting from any delay or omission on the part of the Member in the payment of such duties or taxes.

### 10.0 Appointment of Attorney

The Member hereby irrevocably appoints the SACCO to be the Attorney of the Member and in the name and on behalf of the Member to execute and do any assurances acts and things which the Member ought to execute and do under the covenants and agreements herein contained and generally to use the name of the Member in the exercise of all or any of the powers hereby or by law conferred on the SACCO.

### 11.0 Assignment

The Member shall not be entitled to assign all or any part of its rights obligations benefits hereunder without the prior consent in writing of the SACCO.

### 12.0 Confidential Information and Credit Checks

12.1 The SACCO may hold and process, by computer or otherwise, any information obtained about the Member as a consequence of the application for the Facility.

12.2 The Member confirms that the SACCO may at any time and from time to time at its sole discretion carry out credit checks with any of the licensed credit reference agencies on the Member.

12.3 The Member agrees that the SACCO may: -  
 a) include personal data of the Member in the SACCO's customers' computer systems which may be accessed by other companies in the SACCO's group for credit assessment, statistical analysis including behavior and scoring and to identify products and services (including those supplied by third parties) which may be relevant to the Member; and

b) permit other companies within the SACCO's group to use personal data and any other information it holds about the Member on the SACCO's customers' computer systems to bring to its attention products and services which may be of interest to the Member.

12.4 The Member agrees that the SACCO may disclose any information relevant to the Member and the Facility in the SACCO's possession relating to the Member on terms that such recipient is to treat in confidence any confidential information so disclosed to it and further agrees that the SACCO may disclose personal data and/or information relating to the Member or any Relevant Party outside the SACCO's group whether such personal data and/or information is obtained after the Member ceases to be the SACCO's customer or during the continuance of the SACCO-customer relationship or before such relationship was in contemplation:-

- a) for fraud prevention purposes;
- b) to licensed credit reference agencies or any other creditor if the Member is in breach of its obligations to the SACCO and the Member agrees that such information may be used by other SACCOs or institutions in assessing credit applications and for debt tracing;
- c) to the SACCO's external lawyers, auditors and sub-contractors or other persons acting as agents of the SACCO;
- d) to any person who may assume the SACCO's rights under the Letter;
- e) to any regulatory, fiscal or supervisory authority;
- f) if the SACCO has a right or duty to disclose or is permitted or compelled to do so by law; and
- g) for purposes of exercising any power, remedy, right, authority or discretion relevant to the Letter or the Security following the occurrence of an Event of Default, to any other person or third party as well.

12.5 The Member acknowledges and agrees that, notwithstanding the terms of any other agreement between the Member and the SACCO, the disclosure by the SACCO of information relevant to the Member and the Facility in the circumstances contemplated in this clause does not violate any duty owed to the Member either in common law pursuant to any agreement between the SACCO and the Member or in the ordinary course of SACCO business and the customs, usage and practice related thereto and further that the disclosure as aforesaid may be made without reference to or further authority from the Member and without inquiry by the SACCO as the justification or validity of such disclosure.

**13.0 Miscellaneous**

13.1 Time shall be of the essence in respect of the Member's obligations under this Letter.

13.2 No delay or omission on the part of the SACCO in exercising any right or power in respect of the Facility shall impair such right or power, and any single or partial exercise shall not preclude any other or further exercise of any such right or power or the exercise of any other right or power and the Member expressly agrees and covenants with the SACCO that the Member shall not plead limitation under the Limitation of Actions Act (Chapter 22 of the Laws of Kenya) or any other similar enactment. The rights and remedies of the SACCO in respect of the Facility a recumulative and not exclusive of any right or remedy provided by law.

13.3 Each of the provisions of this Letter is severable and distinct from the others as if at any time one or more of such provisions is or becomes, illegal or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

**14.0 Notices**

Every notice, request or other communication shall:  
 a) be in writing delivered personally or by registered post, email or electronic mode of communication; For email communication to the SACCO, the Borrower must have executed and email indemnity in favor of the SACCO. b) be deemed to have been received by the Member, if delivered by hand, at the time of delivery or if sent by registered post, seven (7) days after the date of

posting (notwithstanding that it be undelivered or returned undelivered) (provided that if the date of transmission is not a Business Day it shall be deemed to have been received at the opening of business on the next Business Day); and  
 c) be sent: -

- (i) to the Member at the address set out above; and
- (ii) to the SACCO at the address shown above, or to such other address in Kenya as may be notified in writing by the one Party to the other. All communications to the SACCO shall be effective only on actual receipt by the SACCO.

**15.0 Law**

This Facility Letter shall be governed by and construed in all respects in accordance with the Laws of Kenya. Nothing in this Paragraph shall limit the right of the SACCO to take proceedings against the Member in any other Court of competent jurisdiction, nor shall the taking of proceedings at one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

**16.0 Acceptance**

16.1 Notwithstanding any provisions in this Letter (including the expiry dates of the Facility), the provisions of this Letter shall, unless the SACCO in its sole discretion decides otherwise by notice in writing to the Member, continue in full force and effect until any renewal, extension or replacement Letter has been offered to and accepted by the Member.

16.2 The offer contained in this Letter is available to the Member for acceptance as provided in this Letter for a period of thirty days from the date of this Letter (the "Commitment Expiry Date") after which date the offer may be revoked at the SACCO's discretion.

16.3 The SACCO recommends that the Borrower seeks professional independent advice on the terms of this Letter in order to fully understand the implications and potential consequences of agreeing to these terms. Kindly signify your acceptance of the offer contained in this Letter by completing the Form of Acceptance, signing each page and returning to us not later than the Commitment Expiry Date the duplicate Letter

**DECLARATION & ACCEPTANCE BY MEMBER(S)/SPOUSE(S)**

I/We Member(s)/Spouse(s) hereby authorize the SACCO to disclose and or obtain any information relating to my/our account (s) to and/or from any credit reference bureau or any other institution or third party as it deems necessary. I/We declare we have not been adjudged Bankrupt. I/We understand that you may in your sole discretion reject, amend and/or vary this application without having to provide any reasons. I/We declare that all information provided as part of this application conforms to reality and assume full responsibility for its accuracy. By my signature, I/We hereby authorize collection of references, from any source whatsoever, concerning my person, conduct and commercial credit. I/We further authorize the issuance of reports regarding my credit history to the SACCO and hereby absolve the reporting party of all responsibility. I/We further confirm that I/We have read and understood the contents of the terms and conditions and hereby accept the offer for the Facilities on the terms and conditions contained is deemed necessary by the Approver, the SACCO may issue a letter of offer to incorporate the condition.

Signed by the Member(s) & Spouse(s):

Name	Signature	Date
Name	Signature	Date
Name	Signature	Date
Name	Signature	Date