



**UMWALIMU SAVING AND CREDIT COOPERATIVE**

P.O. Box 2257 Kigali, Rwanda  
Tel. : + 250 (0) 252580424 / (0) 252580426  
Fax : + 250 (0) 252580426  
E-mail: [sacco\\_umwalimu@yahoo.com](mailto:sacco_umwalimu@yahoo.com)  
TIN/VAT: 101522783

LOAN N° .....

**LOAN APPLICATION**

I .....

Hereby apply for a loan of Frw ..... (Amount in figures)

..... (Amount in words)

To be paid in ..... monthly installments Plus interest of ..... % per month on declining balances.

**A. PERSONAL PARTICULARS**

- 1. Member account Number ..... ID N° ..... Place of issue for ID.....
- 2. Date of birth ..... Place of birth.....
- 3. Place of work ..... Position: .....
- 4. Home address ..... Village..... Cell..... Sector..... District.....
- 5. Mobile Telephone N° .....
- 6. Email .....
- 7. Marital status: Married:  Single:  Window:

**SPOUSE PARTICULARS**

- 1. Member account Number ..... ID N° .....
- 2. Date of birth .....
- 3. Place of work ..... Position: .....
- 4. Home address .....
- 5. Mobile Telephone N° .....
- 6. Email .....

**B. PURPOSE FOR LOAN APPLICATION**

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

**LOAN APPLICATION AND APPROVAL SHEET**

**C. SECURITY OFFERED FOR THE LOAN**

Nature	Value	Proof

**D: SOURCE OF INCOME**

Source	Amount	Frequency	Proof
Salary			
Spouse's salary			
Permanent saving in UMWALIMU SACCO			
Free saving in UMWALIMU SACCO			
Term-deposit in Financial Institutions			
Cash on current account in Financial institutions			
Shares			
Bonds			
Business income			
Renting income			
Consultancy income			
Agriculture			
Livestock			
Vehicle/Motovehicle			
Other (to Specify)			

**EXPENSES**

Expenses	Amount
Food	
School fees	
Water and Electricity	
House boy/girl	
Loan in other Financial Institutions	
Loan in Umwalimu SACCO	
Transport	
Communication	
Rent	
Other	

**E. ASSET**

Asset	Value	Proof
House		UPI (To be verified)
Land		UPI (To be verified)
Forest		UPI (To be verified)
Banana plantation		UPI (To be verified)
Consultancy income		UPI (To be verified)
Parcel		UPI (To be verified)
Livestock		

**LOAN APPLICATION AND APPROVAL SHEET**

Vehicle/Motovehicle		Yellow card
Other (to Specify)		Yellow card
Machinery and equipment		
Other		

**F. DECLARATION**

I hereby declare that the foregoing particulars are true to the best of my knowledge and belief and agree to abide by the by-laws of the Cooperative, the loan policy provisions and any variations by the Credit Committee of UMWALIMU SACCO in totality in respect of section above.

I also understand that the basic rules applicable to this application are as listed and understand the loan will be granted only according to these rules.

1. That I have paid a Share capital of Frw 10 000;
2. That paid Cash collateral of permanent saving for at least two months;
3. That the maximum repayment period for the loan I have applied for does not exceed 60 months for Project generating income, and 120 months for Mortgage loan;
4. That I deposited 10% (for public teachers and 20% for other member) of amount applied for, on my account for mortgage which will enable me to purchase a house, and provided a parcel and raised in which the house foundation, for construction;
5. That for UMWALIMU SACCO to purchase my loan in other financial institution, for loan amount ≤15 Million, having saved of 5% of net salary for a period of six months ago, Loan amount ≥15≤35 Million, having saved of 5% of net salary for a period of six months ago, and having permanent saving of at least one Million, Loan amount >35≤70 Million, having saved of 5% of net salary for a period of one year ago, and having permanent saving of at least Two Million
6. That from amount to be granted, I will pay 1.5% of amount to be approved as commission, 18% of that commission as VAT, 0.2% of amount to be approved as loon application fee, and loan protection insurance, Security guaranty insurance according to life insurance and general insurance respectively;
7. Authorize to use my permanent saving to overdue for at least three months from the date of loan arrear
8. That I have attached to my loan application copy of ID, Spouse’s ID copy, project business plan, a copy of security guaranty land title, 6 months bank statement for member with accounts in other FIs to support it, employer salary commitment, 4 photos in color of security collateral, bills of quantities, service certificate, employment contract, provisionary contracts for purchasing a house, photocopy of carte jaune, provisionary contracts or facture proforma for purchasing a car and other supporting documents for other sources of income. If my loan application approved, I will submit marital status certificate, and Security guaranty valuation report mentioning: actual value, market value, and forced sale value.
9. That if my loan application approved I will pay guaranty registration fee, loan agreement notification fee,

I declare that I have **READ, UNDERSTOOD AND COMPLIED** with all the **LENDING REQUIREMENTS** as contained in the loan application form, and the particulars I have given are true to the best of my belief.

..... (Applicant’s Name) Signature:.....

Date

Witnessed by .....

Signature

.....

(Spouse’s name for couple)

Date .....

**LOAN APPLICATION AND APPROVAL SHEET**

**FOR OFFICIAL USE**

**CREDIT OFFICER COMMENTS**

---

This loan application should be accepted for Frw ..... Repayable in .....  
Installments with monthly payment of Frw....., If rejected or amount requested reduced, reasons are: -

1. ....
2. ....

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

**CREDIT COMMITTEE**

---

We have examined the above application in conjunction with the loan appraisal and decided as follows:-

- (a) Loan approved Frw .....  
Recoverable in ..... Installments
- (b) Deferred/rejected for the following reasons .....  
.....

Pre-disbursement conditions:

- 1).....
- 2).....
- 3).....
- 4).....
- 5).....
- 6).....

If pre-disbursement conditions are fulfilled, we authorize the loan to be disbursed. .

**Credit committee Minutes No ..... Date .....**

<b>Names</b>	<b>Position</b>	<b>Signature</b>