



SUCOMA SACCO LIMITED
 PRIVATE BAG 50, BLANTYRE
 TEL; 01 425 215
 EMAIL; sucomasacco@ssacco.mw



LOAN APPLICATION FORM- MTL/AGRI/ EMG

SACCO No.	Comp No.	Loan App. ID
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Personal Information

Family Name	First Name	Phone
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Employment/ Work/Occupation Information

Net income Per Month/Year	Verified YES/NO	Profession (Job Title):
Employer's Name	Verified YES/NO	Employer's mailing Address:

Financial information - (Note that this loan is 100% secured by shares)

Current book /account Balances			
Shares: K.....	Savings K.....	Fixed Deposits: K.....	Loans: K.....

State purpose of loan

Loan Information

Amount applied K.....	Term	Int. Rate%pa	Int. Amount K.....	Total loan	Instalment K.....	Frequency Monthly
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Amount applied in words _____

Refinancing amount K.....(In words.....
)

Promise to pay

In return for our agreeing to lend you the principle sum shown in the loan information section, you agree to grant us this promissory note and promise to pay us the principle sum together with interest as set out in the repayment schedule and any additional charges owing by you to us collectively called the (indebtedness). When you have paid us the indebtedness this promissory note will come to an end. You agree that the "additional provision" below is part of this promissory note. You agree that you have read and understand the "additional provision" and agree to comply by them.

Borrower: Phone.....ID..... Date..... NameSignature..... Bank account details: Account name Account #.....Branch.....	Witness : Comp No..... Name ID.....Signature..... Phone.....Date.....
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Additional provisions

1. Events of default- we will consider this promissory note to be in default if you do not make a payment as required or you fail to observe any item or condition contained in this promissory note or in any security document collateral to this promissory note.
2. Remedies- if you default under this promissory note we may require you to immediately pay all the indebtedness then owing and all costs incurred by us in enforcing our right to payment of the indebtedness including legal costs on solicitor and client basis.
3. Pledging security- you agree that we have a lien on your shares and deposits together with interest and dividend there on, to secure the indebtedness. In addition to the lien we may require you to grant, mortgage, assign, hypothecate and pledge us additional security, you will sign a security document we may require and you will comply with the provisions contained in any document
4. Joint and several obligations- if more than one person signs this promissory note, all promises and agreements are the joint and several promises of each one of you and will be binding on the heirs and representatives of each one of you.

Declaration:

I hereby declare that the information I have given above is true and complete and authorize you to make any enquiries which you deem necessary for your assessment. I agree to be bound by the terms and conditions of the Loan hereby granted to me. In the event of default, the SACCO shall be entitled to enforce the Loan Contract in order to recover this loan.
 SignatureDate.....

Note by Loan officer

 _____Signature_____Date_____

For Credit Committee Use – Please do not write below this line

Credit Committee

Loan Amount Applied: K_____		Amount Approved K_____			
Reasons for Denial or Partial Approval :					
_____ _____					
Approving Authorities					
Description	L/officer	Manager	C/Committee	C/Committee	C/ Committee
Initials					
Date					
Description		Applied by		Sanctioned by	
Initials					
Date					