COMPULSORY CHECKLIST

1. Id copies (applicant & guarantors)
2. Photos (applicant& guarantors)
3. KRA pin (applicant)
4. Business permit (applicant)
5. Pay slip (applicant)
6. One month m-pesa statement (applicant)
7. Collateral (applicant & guarantor)
8. Application fee (*Non-refundable*)

SOVILT VENTURES SOLUTION

P.O. Box 279-00200 NAIROBI-KENYA
Email: svscustomercare@gmail.com
Tel: +2541148039079 / +254732080947

LOAN AGREEMENT FORM

Please read loan agreement and declaration before fill this form.

A. APPLICANT DETAILS

Applied Date:.....

Membership No:.....

First name *Middle Name* *Last Name*

ID/passport No Mr. Mrs Miss Hon Dr

Gender: *Male* *Female* Marital status: *Maried* *Single* Date of Birth: Postal Address: Phone No.

Nationality: County: Sub-county:

Location: Sub-location: Nearest Market

Estate: Street: Area:

Co-signer First Name *Middle Name* *Last Name*

ID No: Tel: Relationship to applicant: Co-signer collateral

Co-signer's Next of Kin: Tel:

Co-signer's sign: Date:

No. of dependents: Type of collateral:

No. of years in business: No. of years at this residence:

Rent: Own: Other

Draw resident map:

B. LOAN INFORMATION

LOAN TYPE / PRODUCTS	MEMBERSHIP NUMBER	SAVING/DEPOSIT	LOAN APPLIED (Shs.)	PERIOD

A. APPLICANT BUSINESSS DETAILS

Registered business name type of business

sole trader partnership Limited company No. of years in operation

Business Location No of employees

Contract Permanent Casual Others

B. APPLICANT EMPLOYMENT DETAILS

Name of employer..... Tel: .....
Date of employment..... Designation:.....
Net salary..... Location: .....
Permanent ☐ Temporary ☐ Contract ☐ Casual ☐

C. APPLICANT FINANCIAL INFORMATION

i. Financial Statement

MONTHLY INCOME (Kshs.)			MONTHLY EXPENSES (Kshs.)		
	Actual	Projected		Actual	Projected
Net salary			Housing, Food, water		
Spouse net income			School fee (per month)		
Business income			Family Aids, Employees		
Pensions			Utilities (phone, electricity)		
Other business income			Entertainment, clothing		
Other income			Other Debts		
Total Income			Total expenses		
Net Income					

ii. Loan Held in Other Institutions

INSTITUTION NAME	AMOUNT ADVANCED	REPAYMENT PERIOD	OUTSTANDING BALANCE

D. GUARANTORS

i. Guarantor full name
Nationality County Sub-county Sub-location
Area Street Tel No.
Amount guaranteed Kshs Share ID No.
Guarantor's next of kin Tel Income Source
Guarantor's Sign Date

ii. Guarantor full name
Nationality County Sub-county Sub-location
Area Street Tel No.
Amount guaranteed Kshs Share ID No.
Guarantor's next of kin Tel Income Source
Guarantor's Sign Date

iii. Guarantor full name
Nationality County Sub-county Sub-location
Area Street Tel No.
Amount guaranteed Kshs Share ID No.
Guarantor's next of kin Tel Income Source
Guarantor's Sign Date

E. DISBURSMENT MODE

BANK ACCOUNT	MPESA NUMBER
ACCOUNT NAME	MPESA NAME

F. TERMS AND CONDITIONS

i. **TERM:** The total amount of money borrowed principal, interest, processing fee and Monitoring fee Kshs.....(words).....
..... shall be due and payable on
..... repayment period.....

ii. **PAYMENTS:** The borrower agrees to pay loan under the following scheduled (Check one)

a. **DAILY PAMENTS:** The borrower agrees to pay (Installments) Kshs.....
(words)..... ..... Each day until the due date of.....

b. **WEEKLY PAYMENTS:** The borrower agrees to pay (installment) Kshs.....
(Word).....
..... Of each week until due date .....

c. **MONTHLY PAYMENT:** The borrower agrees to pay (installment) Kshs.....
(Word).....
.....Of each month until due date of.....

d. **LUMPSUM:** The borrower agree to pay loan Kshs.....(words) .....
..... in full on the due date of.....
Hereinafter known as the "Payment Schedule." All payments made by the Borrower shall be first applied to any accrued interest and second to the principal balance.

iii. SECURITY (COLLATERAL)

a. **Borrowers pledged Security:** In event borrower default to pay loan according to terms and conditions of this agreement. Sovilt Ventures Solution (lender) will auction pledged property (collateral) to recover loan by law. The borrower should not sell or transfer pledged property/collateral until loan is full paid. The pledged property remains the property of Sovilt Ventures Solution (lender) Until loan paid in full (the collateral must be double to loan applied.

No.	Types of collateral	Description receipt	Current Value(Kshs)
1.			
2.			
3.			
4.			
TOTAL			

b. **GUARANTOR PLEDGED SECURITY:** In event borrower default to pay loan Sovilt Ventures Solution will auction the pledged property (collateral) to recover loan which were taken by borrower. The guarantor should not sell or transfer pledged security or collateral until loan paid in full (The value of collateral must be double the loan applied)

Guarantors	Types of collateral	Description receipt	Current Value(Kshs)
TOTAL			

iv. **LATE PAYMENT.** If the Borrower is late by more than 3 days' payment due, it shall be considered late. If a payment is late, the Borrower shall be charged penalty of 30% interest rate which should be paid within 3 days, failed to settle loan plus penalty the company will obtain the possession of property which were pledged to recover its money.

v. **THE CO-SIGNER.** The co-signer agree to be liable and pay the Borrowed Amount, including principal and interest, in the event of the Borrower's default. The co-signer agrees to be personally liable under the terms and obligations of the Borrower in this Agreement.

vi. **COSTS AND EXPENSES.** Borrower shall pay to the lender all costs of collection fee, Loan application fee (9.9%), service fee (1.2%) and attorney's fee, Monitoring fee (1.2%), Processing fee (1.2%) (non-refundable)

vii. **THE GUARANTORS.** The guarantors agree to be liable and pay the Borrowed Amount, including principal and interest, in the event of the Borrower's default. The Guarantor agree to be personally liable under the terms and obligations of the Borrower in this Agreement.

BORROWER DECLARATION

I ..... hereby declare that the information or particulars that I have given above is true and correct and I will abide with this loan terms and conditions. Signature..... ID No..... Date.....

FOR OFFICIAL USE ONLY

Loan product..... Total Deposit:.....

Amount applied:..... Amount qualified.....

Remarks.....

Appraised by:..... ID No..... Sign..... Date.....

RESULTS OF THE EVALUATION

☐ Approved ☐ Rejected ☐ Deferred

Amount: Kshs..... Terms: ..... Months.....

Collateral

☐ As presented above ☐ Other (specify).....

Condition to disbursement: .....

Other comments: .....

Signature of staff Credit Committee Members Date.....

Name	Position	Sign
.....	.....	.....
.....	.....	.....

MICRO CREDIT MANAGER APPROVAL

Name..... signature..... Date...../...../.....

Amount approved Kshs..... loan period.....

Remarks.....

CEO

Amount approved Kshs..... Loan period.....

Name..... Signature..... Date...../...../.....