

TERMS AND CONDITIONS

a. I declare that the statements herein are true to the best of my knowledge. I further undertake to abide by any alteration on the loan amount and the terms and conditions of repayment.

b. I hereby authorise the Sacco to recover the loan instalments monthly from my Bank account until loan is fully repaid.

c. In case of default to pay the loan or in case of termination of my services with the Co-operative Bank of Kenya Ltd. (Employer), I hereby authorise the Bank to pay any benefits, Salary/Wages, Leave pay etc due to me directly to the society to liquidate the loan(s) and any other liabilities in my account(s) as verified in the books of the Co-operative Bank Regulated NWDT SACCO Society Ltd.

d. THAT, in the event of loan default, I hereby authorise Co-operative Bank Regulated NWDT SACCO Society Ltd to approach my Current and future employer(s) or income generating venture towards recovery of the loan obligation should it be in default. That I do hereby waive any claim against Co-operative Bank Regulated NWDT SACCO Society Ltd for so pursuing recovery of debt owed to it by me.

e. Where a loan is issued on or before the 15th of every month (With Exemption of the SWIFT Loan, JIJENGE & PayDay E-LOAN) the deductions shall commence the same month. Any loan issued after 16 TH of every month (Except the SWIFT and ELOAN) deductions shall commence the following month.

f. I am aware, accept and authorize co-operative bank Sacco Ltd to forward my repayment history for both performing and non performing loans to the authorised credit reference bureaus for listing.