

**EMERGENCY LOAN APPLICATION FORM AND LOAN AGREEMENT**

MEMBER IDENTIFICATION	
Names	
Account N° in MUGANGA SACCO	
ID/Passport N°	
Place of issue of ID	
Martial Status ( etat civil)	
Spouse name ( Nom du conjoint)	
Telephone No	
Spouse's phone number	
E-mail address	
EMPLOYMENT DETAILS	
Name of Institution	
Hospital	
Health Center	
Pisition	
REQUEST DETAILS	
Requested Amount	
Purpose/Motif	
Loan Duration	
Bank Account	
Bank name	
Date of demand	
Signature	

**PART B: CONDITIONS FOR LOAN**

1. Loan application form must be fully completed;
2. A copy of the identity card/passport of applicant;
3. Cash collateral (compulsory saving for at least six months);
4. Share capital of Rwf 50,000;
5. Salary certificate and employer engagement form
6. Recommendation letter from MUGANGA SACCO Sub-committee
7. Job contract for or service certificate from employer
8. Loan commitment form signed by employee
9. In the event of failure to service loans, MUGANGA SACCO shall have a right of lien on the members savings;
10. Loan gives authority for any loan balances at job cession to be deducted from final benefits;
11. Amount approved may vary from amount applied subject to qualification after appraisal;
12. The payment is taken by 25% in addition to 50% of the existing long term commitment. In any case, payments on all loans should not exceed 75% of the monthly salary;
13. Maximum limit is a member's savings and repayment capacity
14. By disbursement, 2%+VAT is charged from amount disbursed as loan commission, Frw 1,000 +VAT is charged from amount disbursed as file fee, 1.5% is charged from amount disbursed as loan protection fee;
15. The emergency loan can clear the outstanding on salary advance loan and likewise
16. The payment period for emergency loan is 12 months on 8% per annum flat interest. To the member with temporary job contract it depends to the remaining period of the contract.
17. The emergency loan to be renewed does not require the member to have paid up to a half of the facility. Even if he/she has paid a single installment he has no exhausted the limit of his savings the loan can be renewed so longer as the member benefits some positive amount to solve his/her problem;

18. In case the borrower does not comply with the repayment schedule she/he will be subject to a penalty of 4% per month from the first day on the delay applied to the installments in arrears and this can be changed by the Board of Directors;
19. This agreement is valid immediately from the date of disbursement.

**PART C: CONSENT CLAUSE AND DECLARATION OF LOAN APPLICANT**

I.....of ID N°.....hereby consent for the usage of data regarding this transaction to the operator of credit bureau and authorize the **Muganga SACCO** to make enquiries regarding my credit information with the credit bureau.

By signing this agreement, the data subject consents that his or her contact details and other relevant information regarding the performance of this agreement be shared with a licensed credit bureau for purposes of credit reporting system. I hereby authorize the lender to carry out background checks on me including making enquiries with the credit bureau and consent to the submission of details of this contract and its performance to a credit bureau.

I hereby voluntarily provide consent for a reference check to be carried out on me or the entity I represent with a credit bureau. I accept that such check does not infringe any of my fundamental rights.

And

I hereby declare that the particulars given in this application form are true to the best of my knowledge. In connection with this application and/or maintaining a credit facility with Muganga SACCO, I authorize Muganga SACCO that in the event of termination of the employment contract, either by voluntary resignation, termination of employment or dismissal, to request for my employer to apply my terminal benefits to offset, as far as possible, any outstanding loans due to the Muganga SACCO. I agree also that any dispute or disagreement arising from the application, interpretation or performance of this agreement will be settled amicably. Otherwise, the dispute will be submitted to relevant Rwandan jurisdictions.

Signature.....Date.....

**PART D: APPRAISAL**

**Appraisal by Credit Officer**

This member qualifies for..... Frw (in figure)

.....(in word) recoverable in.....months at ..... Frw Per month, on 8% interest per annum (flat). The payment

will start on ....., and will close on .....

**Name Credit Officer:**.....**Signature**.....**Date**.....

Comments (If any).....

**Appraisal by Director of Credit**

This member qualifies for Frw ..... (in figure)

.....(in word)

recoverable in.....months at Frw.....Per month, on 8% interest per annum (flat).

The payment will start on ....., and will close on .....

**Name**.....**Signature**..... **Date:** .....

Comments (If any).....