



LOAN APPLICATION FORM

ALWAYS INCLUDE AT LEAST 1 x LATEST PAYSLIP WITH APPLICATION. NO PAYSLIP - NO PROCESSING

Surname				Membership No	
Given Names					
Bank		Branch		Account No	
Third Party Payment:		Bank/Branch:		Account No	
Division / Dept.					
Current Occupation				Mobile Number	
Email Address		Residential Address			
Home Village		Home Province			
Date Employed		Number of Dependents			

Minimum membership of 3 months to qualify for your first loan

Amount in Words			K	
Loan Purpose (<i>Documents of proof must be attached – especially compassionate & emergency applications</i>)				

DATE LOAN REQUIRED	
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OFFICIAL USE ONLY	
Loan Sequence Number	
Application Date	
Loan Required Date	
Amount Sought	
Loan Purpose Code Number	
Term of Loan – not exceeding 36 months	
Agreed fortnightly Repayment Amount	

FACTS SYSTEM UPDATE	
Date Application Loaded & Disbursed	

Previous loan balance must be reduced by half to qualify for an additional loan.

OFFICIAL USE ONLY

Balances of account as at:			
Loan Account (L1)	K	Savings Account (S1)	K
Loan Account(L2)	K	LSD Savings (S6)	K
<i>Additional/New Loan</i>	K		
New Total Loan Balance	K	Total Aggregate Savings	K
Repayment	(L1) (L2)	Fortnightly Contribution	(S1) (S6)
Most Recent Loan granted	K	Date:	
Amount recovered from last loan		K	Percentage (%) recovered

The Manager/Supervisor/Loans Officers comments must include comments on members record, conduct of previous loans whether the Society is fully/partly secured and purpose of loan and their recommendations

Recommendations & Decisions	Name	Signature	Date
Society Officer			
Recommended <input type="checkbox"/>	Referral <input type="checkbox"/>	Decline/Defer <input type="checkbox"/>	
Supervisor			
Approve <input type="checkbox"/>	Referral <input type="checkbox"/>	Decline/Defer <input type="checkbox"/>	
Manager			
Approve <input type="checkbox"/>	Referral <input type="checkbox"/>	Decline/Defer <input type="checkbox"/>	

Loans Committee Decision

Decision	Name	Signature	Date
Approve <input type="checkbox"/> Defer <input type="checkbox"/> Decline <input type="checkbox"/>			
Approve <input type="checkbox"/> Defer <input type="checkbox"/> Decline <input type="checkbox"/>			
Approve <input type="checkbox"/> Defer <input type="checkbox"/> Decline <input type="checkbox"/>			

REMARKS

TERMS AND CONDITIONS OF LOAN

I WILL BE SUBJECT TO THE FOLLOWING TERMS & CONDITIONS UPON APPROVAL OF THE LOAN:

1. I shall repay interest at the rate determined by Mining & Petroleum Savings & Loan Society Limited (the "Society") until the loan is fully repaid.
2. The first repayment instalment will be paid after one fortnight from the date the loan is advanced out of my fortnightly salary/wages and remaining instalments be paid each fortnight thereafter until the loan is fully repaid.
3. The Society shall deduct from my General Savings the equivalent of the repayment amount to cover any defaulted instalment and any interest arrears that had accumulated therewith.
4. Upon leaving/resigning from my employer, the outstanding amount of loan will automatically become due and I shall repay the money to the Society immediately. I have signed an Authority for the money to be deducted from my salary/wages or other monies due to me from the company which shall be irrevocable by me.
5. I shall notify the Society of my intention to resign or take leave without pay and thereof without any demand by the Society the loan to repay on regular periodical instalments to be determined, arranged to be determined, arranged and agreed to between myself and the Society from time to time.
6. Additional loans may be provided by the Society if in the opinion of the Society, the additional loan will confer the most benefit to me and my family.
7. Withdrawals from Savings will be possible only if in the opinion of the Society that in doing so will confer the most benefit to me and my family.
8. I shall not reduce the above said instalment under any circumstances without the approval of the Society
9. I shall observe all the Rules of the Society and conditions as laid down by the Board of Directors.

MEMBERS DECLARATION AND ACCEPTANCE

I declare that the information stated within this loan application is true and correct in every particular and I HEREBY ACCEPT the Terms & Conditions set out above and acknowledge that I am subject to the liabilities and restrictions imposed by the Savings and Loan Societies Act (as amended) and by the Rules of the Society.

Member's Signature:		Date:	
Witness Signature:		Date:	

(Must be witnessed & stamped by a Society Staff)

IRREVOCABLE AUTHORITY

To: The Board of Directors
Mining Petroleum Savings & Loan Society Ltd
PO Box 210,
Tabubil,
Western Province

I of PO Box.....hereby irrevocably authorise you to withhold any monies of whatever nature howsoever and payable or due to me from my Loan Security Deposit (LSD) with the Society at the time of termination of my employment with my employer and pay such monies to the credit of my account with the Mining and Petroleum Savings and Loan Society Ltd.

The Provisions of this authority shall apply and take precedence over any other agreement between myself and the Society to the extent that they are in conflict with the provisions of any other agreement.

Dated thisday of20

Signature Employee

Signature Witness (MPSL Staff only)