Kingsize Regulated NWDT Sacco
Quality Products & Services

DEPOSIT BOOSTING APPLICATION FORM.

PART A: The Terms and Conditions Applicable

1. The amount to be boosted shall **not exceed 80%** of the particular member's **existing Non-Withdrawable Deposit (NWD) amount.**
2. The SACCO shall boost to a **maximum amount of Ksh 1,000,000/= (One million), subject to the 80% rule in No (1) above.**
3. Boosting **interest is 10% of the amount used to boost the NWD** and **is recoverable upfront**.
4. NWD boosting processing fee of Ksh 200/= will be applicable and recoverable upfront.
5. The amount used to boost the NWD shall be recovered upfront from the loan proceeds.
6. Boosting shall be applicable on all loan products at the SACCO **except Mobile loans**.
7. A person boosting NWD shall **clear any outstanding mobile loan upfront** or **allow the same to be recovered from the new loan.**
8. Any **existing loan arrears MUST be cleared** or will be recovered upfront from the boosted loan.
9. Boosting is allowed only **TWICE** per year after a lapse of six months.
10. The aggregate of the two boastings possible in Clause 9 above shall not exceed Ksh 1,000,000/= (One Million).
11. NWD boosting **shall NOT be granted for loans recoverable outside the payroll** e.g. using Direct debits.
12. Shall be applied for **using Deposit Boosting form** together with the loan application. Any other form of application is not applicable.
13. NWD boosting application must be witnessed by another member of the SACCO in good standing with the SACCO.

PART B: Applicant details and application

I (Name of Applicant) ....of ID No:..................................SAP No:....................

and Member No.......................................hereby applies for Ksh ....(Amount in words .....

....) for purpose of accessing loan application of Ksh...........................

Amount in words... of (loan type)................................product.

I confirm that I have read and understood the Terms and Conditions applicable and accept to abide by them.

Member Signature:................................. Date:.............................. Tel No................................

Witness name:.................................ID NO...........................SAP No............................Member No..................

PART C: For Official Use

[1] Current Deposits Ksh...............................X80%= Ksh...................................

[2] Amount applied for boosting Ksh................... (Shall not exceed 80% of current NWD Deposits & Ksh 1 million)

[3] Current Deposits Ksh................................X3= Ksh..................................... Loan applied Ksh...............................

[4] Qualification amount based on current Deposits is Ksh......................... Shortfall of Deposit is Ksh.......................

Based on the analysis I,

(a) recommend NWD Boosting of Ksh .... (b) Do not recommend NWD Boosting

Tabulated by Name:.............................. Position:.........................Signature:..........................Date:.......................

Approved by Name:.............................. Position:.........................Signature:..........................Date:.......................