



MEMBER APPLICATION FORM

PERSONAL DETAILS

Date...../...../2024

Designation Surname..... Name.....

Identity Number..... Date of Birth.....

Cell phone Number..... Home Tel..... Email.....

Residential Address..... Postal Address.....

EMPLOYERS DETAILS

Employer..... Employee Number.....

Employer Address..... Department.....

..... Work Telephone.....

BANKING DETAILS

Name of the Bank..... Branch code.....

Account Number..... Type of Account.....

MONTLY SAVINGS CONTRIBUTION

I will be contributing an amount of R.....to Ziphakamise savings account on a monthly basis.

The first contribution date will be.....and the monthly contribution will be made via

Payroll deduction

EFT/Cash Deposit

Stop order

MEMBER DECLARATION:

As a member of Ziphakamise Co-operative Bank, I undertake to support the principle of the Bank, the spirit of co-operation and democracy, abide by the credit rules as well as save and repay loan regularly.

I acknowledge that there is a non-refundable **joining fee R200.00** and **R200.00 shares** that will be processed to my savings account.

Thus, done and signed at Ziphakamise Co-op Bank on the day of.....2024

.....
Signature of Member

.....
Member's Name and Surname

FOR OFFICE USE:

Pastel Number..... **Date Captured**.....**Processed by**.....

DESIGNATION OF BENEFICIARY

This designation shall only be effective when delivered and filled **with Ziphakamise Co-operative Bank** duly executed by a member in good standing and during the lifetime of the beneficiary designated.

Members Pastel Number.....

Date..... /...../2024

I.....Being a member of Ziphakamise Co-operative Bank do hereby designate:

Name of beneficiary	Relationship	Identity Number	Cell phone No	%

Please supply copy of beneficiary's document

As my beneficiary, if living, to receive any and sums of money due to me by Ziphakamise Co-operative Bank. I hereby reserve the right to change the beneficiary herein designated. The execution of a subsequent, designation of beneficiary form, shall constitute a change of beneficiary. Payment of proceeds to a designated beneficiary or if none, to the beneficiary determined by Ziphakamise as intitled to such proceeds under said contract shall discharge Ziphakamise from any and all liability to the extent of such payment.

Thus, done and signed at.....on the.....day of.....2024

.....
Signature of Member

.....
Member's Name and Surname

.....
Signature of Witness

.....
Witness Name and Surname

Explanation:(English)

The purpose of this form is to instruct your Bank who to pay your benefits to when you die. Without this form it may take a while for your Bank to determine who is legally entitle to receive your benefits after your death. All that is needed is your name, the name and address of your beneficiary, how they are related to you, if at all and your signature that must be witnesses by another person (but not the beneficiary). Your Bank will keep this form. You may change your beneficiary by submitting a new designation of beneficiary form at any time.

Incanzelo:(Zulu)

Leliphepha lichaza iqembu lakho ukuth amalungelo akho abhadalwe bani uma ufile. Uma leliphepha lingekho iqembu lakho lingathatha Isikhathi eside ukuth bazi ukuth banikeze bani amalungelo akho ngokusemthethweni. Kufuneka igama lakho, negama lomuntu ozothola amalungelo akho, nobufakazi wakho, kodwa ayi Umuntu ozothola amalungelo akho. Inqembu lakho lizogcina leliphepha. Uma ufuna ukushitsha Umuntu ozothola amalungelo akho kuvumelekile, ungagcwalisa elinye iphepha.

TERMS AND CONDITION

1. Savings

- R200 Minimum Saving Contribution P/M
- Interest received is 4% per annum
- Accessible at anytime
- Withdrawal of Savings, R70 Fee

2. Fixed Savings/ Investment

- R500 Minimum Saving Contribution
- Interest received is 7% per annum
- Binding contract of a year or more
- If withdrawn before 6 months interest reverts to 4%

3. Long term loan

- Member must have 3 consecutive months saving before requesting loan
- Maximum loan repayment 18 months
- Interest rate is 2.40% per month, 28.75% per annum
- Loan fee as per loan Scale
- No loan will be granted until at least 75% of the previous loan has been repaid or at least 3 full on time payment has been made on the previous loan.

Lending ratio for Payroll members

- R100-R1000=3:1
- R10001-15000=2.75:1
- R15001-2000=2.5:1
- R20001-50000=2:1

Lending ratio for non-Payroll members

- 0.75:1

Documents needed for loan application

- Loan from R100-9000 require Payslip and ID
- Loan from R1000-24000 require payslip, ID and 3 months Bank statement
- Loan over R25000 require payslip, ID, 3 months bank statement and security in addition to above mentioned requirements
 - ❖ Vehicle require insurance (fully comp) and ceding contract before loan approval or letter from insurance company.
 - ❖ Savings must be 70% of loan
 - ❖ Business loan over R10 000 require a visible business plan.
 - ❖ Life cover