



SHERIA SACCO SOCIETY LTD
Inspire, Equip, Empower

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5th November 2019

TO: ALL DELEGATES
ALL MEMBERS

RE: LOAN GUARANTORSHIP AND SECURITY

This is to inform the entire membership of the following changes that the Board has made in regard to loan security and guarantorship:

1. All FOSA loans shall be guaranteed by at least three (3) active guarantors
2. All other loans being repaid for a period greater than 12 months shall be guaranteed by at least three (3) guarantors.
3. Title deeds are also acceptable form of security for all the loans offered by the Society and are discounted at 80% of forced sale value.

This decision has been made with the aim of continuously managing the risk exposure of members' funds and in consideration of prudent credit practice.

We appreciate your continued support and patronage of Sacco products.

With Co-operative regards

Yours Faithfully

Simon P.K. Wasilwa

HON. SECRETARY