



PRODUCT CATALOGUE

Inspire | Equip | Empower

VISION, MISSION AND CORE VALUES STATEMENT

The Society aligns its activities to its vision and mission and commit to core values that guide its daily interaction and engagement with members and stakeholders.

VISION

To be the Best Sacco Society providing Quality and Dynamic Financial Solutions to members and the community.

MISSION

Empowering our Members Economically through mobilization of Savings and provision of Affordable Credit Services.

CORE VALUES

Integrity, Team work, Accountability, Professionalism, Humility, Innovation

OUR MOTTO

Inspire, Equip, Empower

WHY US?

- We are a tier 1 deposit - taking Sacco audited and regulated by SASRA with over 47 years' experience in handling members' funds.
- Members have a greater say in the management of the Society and are represented in the supreme governance organ of the Society (ADM) by their delegates.
- The members are the owners of the society and have a unique relationship with the society as they are also its customers.
- The Board of Directors & Management is made of quality leaders with different expertise & knowledge necessary for maintaining the Sacco's strategic Focus.
- The Society has a human face when dealing with its members.
- Competitive returns to members in form of interest on deposits and Dividends on Share Capital.
- The society's credit products are competitively priced as compared to banks and other financial institutions

REQUIREMENT FOR MEMBERSHIP

Applicants who are 18yrs and above and have an income are required to have the following;

1. A filled membership application form
2. A copy of National ID /Passport
3. A filled Nominee card
4. Two (2) passport size photos
5. ksh.1, 700/= entrance fees;
 - Sacco Registration- Kshs.1,000
 - Fosa Account opening- Kshs. 500
 - Burial Benevolent Fund registration - Kshs.200

SAVING PRODUCTS

ORDINARY DEPOSITS ACCOUNT

Features

- Minimum monthly contribution of kshs 2000 and Ksh 200 Burial and Benevolent Fund. Total Ksh. 2200
- Minimum share capital 20,000
- Yearly returns through interest on deposits and dividend on share capital
- Withdrawal is made on 60 days' notice



SHEWISA ACCOUNT

Features

- Minimum monthly contribution of kshs 500
- Interest is credited at the end of every financial year at prevailing market rates on savings account
- No withdrawal notice



CHILDA ACCOUNT – FOR CHILDREN

Features

- Minimum contribution of kshs 300
- Interest is credited at the end of every financial year at prevailing market rates on savings account
- Free banker's cheque for School fees



FOSA ORDINARY SAVINGS ACCOUNT

Features

- Minimum balance of kshs 500
- Account holder has access to all credit facilities with flexible terms
- Account holder gets Visa branded Sacco Link card
- The Sacco Link card can be used to make purchases from authorized dealers i.e supermarkets, petrol stations
- Easily accessed using mobile banking
- Account holders can access funds using cheques (25 or 50 leaves)
- Salary processed through this account



EDUCATION ACCOUNT

Features

- Minimum balance of kshs 1,000
- The account caters for holders who wish to save for education needs
- Withdrawals are quarterly
- Interest credited at the end of every financial year





HOLIDAY ACCOUNT

Features

- Minimum balance of kshs 1,000
- The account caters for holders who wish to save for holidays
- Withdrawals are limited to two times per year
- Interest credited at the end of every financial year

MEDICAL ACCOUNT

Features

- Minimum balance of kshs 1,000
- The account caters for holders who wish to save for medical reasons
- Withdrawals are unlimited to two times per year
- Interest credited at the end of every financial year



FIXED DEPOSIT ACCOUNT

Features

- Minimum amount for fixing is Kshs.10,000
- No monthly fees charged
- Interest calculated and paid on maturity
- Access to overdraft equivalent to 80% of the balance in the fixed deposit account
- Interest on the overdraft equivalent to the rate of the amount fixed



BACK OFFICE SERVICE ACTIVITIES (BOSA) CREDIT PRODUCTS

This is the traditional Savings and Credit business unit.

All loans in BOSA are subject to a multiplier.

DIAMOND LOAN

Features

- Maximum amount granted Kshs. 15,000,000
- The loan amount will be subject to three (3) times a members deposits
- Interest of 1.15% p.m. on reducing balance
- The maximum repayment period is 72 months
- Easy top-up facility
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral



DEVELOPMENT LOAN

Features

- Maximum amount granted Kshs. 12,000,000
- The loan amount will be subject to four (4) times a members deposits
- Interest of 1% p.m. on reducing balance
- The maximum repayment period is 60 months
- Easy top-up facility
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral



EMERGENCY LOAN

Features

- Maximum amount granted is Kshs. 5,000,000
- The loan amount will be subject to three (3) times a members deposits
- Interest of 1% p.m. on reducing balance
- The maximum repayment period is 12 months
- Easy top-up facility
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral



EDUCATION LOAN

Features

- Maximum amount granted is Kshs. 500,000
- The loan amount will be subject to three (3) times a members deposits
- Interest of 1% p.m. on reducing balance
- The maximum repayment period is 12 months
- Easy top-up facility
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral

REFINANCING LOAN

Features

- Maximum amount granted is Kshs. 12,000,000
- The loan amount will be subject to three (3) times a members deposits
- Interest of 1.15% p.m. on reducing balance
- The maximum repayment period is 24 months
- Easy top-up facility
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral



FRONT OFFICE SERVICE ACTIVITIES (BOSA) CREDIT PRODUCTS FOSA commenced business in 2009 and at the end of 2018 it had 5,690 account holders. Members have the responsibility to own the FOSA and help it to grow by opening accounts and ensure that they are active.

BUSINESS LOAN

Features

- Maximum amount is Kshs. 5,000,000
- Interest of 1.15% p.m. on reducing balance
- Repayment period is 48 months
- Applicant must have FOSA business account active for at least 6 months
- Must have class A or B shares or must have Savings account and class A shares
- Loan is guaranteed by loanee's deposits, guarantors' deposits or any other acceptable collateral
- Must have the ability to service the loan either through salary/standing order
- Processing and Insurance fee of 2% of loan value will be charged
- Collateral accepted are Motor Vehicle Log Book and land title deed



SALARY ADVANCE

Features

- Salary must pass through FOSA for 3 months
- 3 months' repayment period.
- Maximum amount 150% of Net salary.
- Interest rate 3%p.m on reducing balance
- Processed through the mobile app
- No guarantors required





E – LOAN

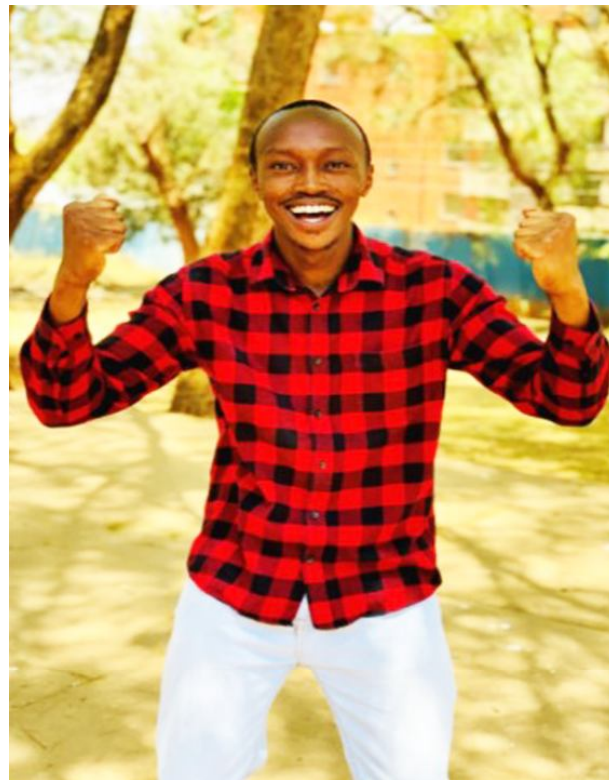
Features

- All members can access E- Loan through the Sheria Sacco App or by dialing *472# on their mobile phones.
- Limits of access is pegged on PAR and based on performance of previous E-loans taken and repaid starting from Kshs. 10,000, 25,000, 35,000 and 50,000.
- Interest of 6% is recovered upfront.
- The loan is repaid within one month (30 days)

JIPANGE LOAN

Features

- Maximum amount granted is Kshs. 200,000
- Interest of 1.15% p.m. on reducing balance
- The maximum repayment period is 12 months
- Easy top-up facility



BIMA LOAN

The purpose for this loan is to enable the Society finance insurance premiums for members. It covers Assets such as Motor Vehicle, Motor Bicycle, House hold property, Buildings and Business stocks. Its features includes:-

- The loan is guaranteed by member's deposits
- Maximum amount is Kshs. 300,000
- Interest of 0.5% p.m. on reducing balance
- Maximum repayment period is 10 months
- No guarantors required in case of default, policy to be terminated
- Funds paid to insurance company
- The applicant to pay first loan instalment upfront



BURIAL BENEVOLENT FUND

Features

- This is a compulsory monthly contribution of Kshs. 200 by all members.
- The fund covers the member, spouse and four children up to the age of 25 years.
- Upon death the contributor or spouse is paid Kshs. 50, 000 while a child or single nominee is paid Kshs. 40,000



BENEFITS ACCRUING TO FOSA MEMBERS

1. Visa branded Sacco Link card
2. Bankers Cheque services
3. Cheque clearing facilities
4. Transactional cheque book
5. E-statements
6. Electronic funds transfer
7. Mobile banking services through Sheria Sacco App and USSD *472#
8. Standing order facility for monthly payments
9. Point of sale services
10. Salary Processing and access to advances
11. **Special Courier financial services**
12. Top up loans



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