



SHERIA SACCO SOCIETY LTD
Inspire, Equip, Empower

📍 Matumbato Close, Upperhill
📦 P.O. Box 34390-00100
📍 Nairobi, Kenya
☎️ +254 20 780 1500
@ bosa@sheriasacco.coop
🌐 www.sheriasacco.coop

29TH MARCH 2023

FROM: BOARD OF DIRECTORS

TO: ALL MEMBERS

RE: INTRODUCTION OF INSURANCE FEE OF 0.5% ON ALL NEW BOSA LOANS GRANTED

We take this opportunity to appreciate your continued support and patronage of Sacco products. We wish to inform you of the introduction of insurance fee on all BOSA loans.

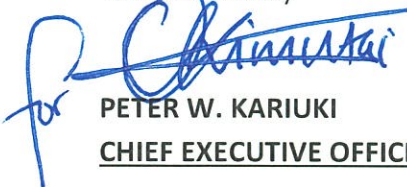
This proposal was informed by the cost incurred by the Society to cater for Insurance premiums to cover the loans which has since increased since 2020. The current Burial and Benevolent Fund (BBF) monthly contribution will remain at Ksh 200 to cater for the Deposit cover and last expense cover.

The Board has therefore approved the introduction of the Insurance fee on BOSA loans to be charged at the rate of 0.5% of the Net loan disbursement effective 1st April 2023.

Once again, we appreciate your continued support and feel free to contact the Sacco for any clarification.

With Co-operative regards

Yours Faithfully



PETER W. KARIUKI
CHIEF EXECUTIVE OFFICER