

For Official use only

Fixed deposit account No..... FOSA account No.....

Application date.....Maturity date.

Interest rate.....Prepared by Approved by.....

FIXED DEPOSIT ACCOUNT FEATURES

Benefits

- 1. No monthly fees charged
- 2. Interest calculated and paid on maturity.
- 3. Fixed deposit notification will be issued upon placement

Terms and Conditions

- 1. Deposit amount is fixed during the investment period
- 2. Interest rate is fixed during the investment period
- 3. Funds are available on maturity but will be rolled over automatically if no communication has been done.
- 4. The minimum period for a fixed Deposit is 3 months 5. The minimum period for Call Deposit is 7 days.
- 6. No maximum investment amount
- 7. You are informed of the interest payable at the time of opening your fixed deposit account.
- 8. Attractive negotiable interest rates **up to 11.50%** p.a. interest is calculated as;

Interest=amount fixed X <u>Rate</u> X <u>Days fixed</u>
100 365

- 9. In case cancellation of a Fixed Deposit by holder before maturity date, call rates shall apply.
- 10. Cancellation of fixed deposit shall require 2 days’ notice to the Sacco
- 11. Interest income will attract a withholding tax of 15%
- 12. Effective date for the rates as from 1st April, 2025

AMOUNTS FOR TERM DEPOSITS RATES PER ANNUM

Amount	Call Rate	3 Months	6 Months	9 Months	12 Months
10,000-100,000	4.00%	6.00%	6.50%	6.75%	7.00%
100,001-500,000	4.50%	6.25%	6.75%	7.00%	7.50%
500,001-1000,000	5.00%	6.50%	7.00%	7.25%	8.00%
1,000,001-2,000,000	5.25%	6.75%	7.25%	7.50%	8.50%
2,000,001-5,000,000	5.50%	7.00%	7.50%	8.00%	9.00%
5,000,001-10,000,000	5.75%	7.50%	7.75%	8.50%	9.50%
Above 10M	6.00%	8.00%	8.00%	9.00%	10.00%