

Balozi Co-operative Savings and Credit Society Ltd.



Golf View Suites, 3rd Floor, Wambui road - Muthaiga off Kiambu/Thika road
P.O. Box 11539 – 00400, Nairobi, Kenya.

Tel: 020-2211600 Cell: 0720-833326 / 0733-967707

Email: info@balozisacco.com Website: www.balozisacco.com

Invest in secure hands

INDEMNITY FORM

Whereas I _____ (the “Member”) has been granted and/or continues to enjoy from time-to-time SACCO services with Balozi SACCO Limited (the “SACCO”).

Whereas the Member has requested the SACCO to send information and/or documentation relating to the Services and the Member wishes to send the SACCO information, documentation and/or instructions relating to the Services through electronic media and telephone communication at the following addresses:

By Email: [_____] and [_____]
By Telephone [_____] and [_____]

Whereas the SACCO has agreed to comply with the request, the Member hereby acknowledges that:

- (i) Communications sent by use of electronic mail or telephone communication format are not secure and communications sent by use of e-mail and their attachments (if any) which may contain PRIVILEGED and CONFIDENTIAL INFORMATION intended solely for the use of the Member or the SACCO may erroneously be received by a non-intended recipient;
- (ii) The SACCO shall not be responsible for verifying the identity of the recipient or sender of any e-mail and shall not be responsible if any communications sent by e-mail and telephone intended for the Member are received by a non-intended recipient or if any instructions sent by e-mail and telephone intended for the SACCO are sent by a non-intended sender other than the Member;
- (iii) The SACCO shall not be responsible for ensuring the delivery of any email communications to the Member or the receipt of any email communications from the Member and the Member hereby acknowledges that any review, dissemination, distribution, printing, or copying of any communication by any other party is outside the control of the SACCO;
- (iv) Communications between the Member and the SACCO are monitored from time to time for quality assurance and the SACCO may record telephone conversations between the SACCO and the Member for record purposes; and
- (iv) This Indemnity shall remain in force notwithstanding the Member’s death, invalidity, incapacity, bankruptcy, or liquidation.

In consideration of the SACCO providing information and/or documentation relating to the Service via and electronic transmission and the SACCO acting on instructions issued by the Member via telephone and electronic transmission, Member agrees and undertakes to the SACCO as a continuing security to the SACCO as follows:-

Signature: _____

THAT, the Member shall indemnify the SACCO on a full and unqualified basis from and against all actions, proceedings, claims and demands which may be brought against the SACCO and all losses, charges, costs, damages and expenses which the SACCO may incur as a result of undertaking/agreeing to comply with the Member's request.

THAT, the Member shall indemnify and hold harmless, on a full and unqualified indemnity basis, the SACCO for any loss or damage, costs and expenses incurred by the SACCO investigating, resisting, or negotiating any claim (whether successful or not) which if successful would have given rise to a liability on the part of the SACCO.

THAT the Member acknowledges that they have not been induced in any way or by others to execute this Indemnity and the Member is doing so out of the Member's own free will.

THAT this Indemnity is subject to the SACCO's Terms and Conditions as amended from time to time.

General terms and conditions

a. Membership

- Application must be made in Balozzi SACCO membership application form (forms updated regularly on Balozzi website).
- The Society may share your contact and account information with the following parties
 - i. ICT System vendors – they provide platforms which the SACCO use to process your data to enable account opening, receipting of SACCO contributions, disbursement of payments, sms/email communications.
 - ii. Loan guarantors, credit reference bureau (CRB) and debt collectors – in case of future loan defaults.

b. Loan application

- Application must be made in Balozzi SACCO loan application form (forms updated regularly on Balozzi website).
- In case of default, the Society may share your contact and loan information with your guarantors, CRB and debt collectors.
- Loan guarantors will be required to give consent to Balozzi SACCO to share the loanee's contacts with debt collectors in case of a loan's default for purposes of facilitating loan recovery.

c. Ekeza saving

- Application must be made in Balozzi SACCO Ekeza saving application form (forms updated regularly on Balozzi website).
- Certificate of deposit is at a fixed interest rate during its lifetime, any breakup of certificate will automatically cancel the certificate. A new certificate will be issued with a new effective date.

THAT this Indemnity and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the laws of the Republic of Kenya.

Members to complete this indemnity form and submit it to the SACCO via email (info@balozisacco.com) or drop it at the Sacco's reception desk on or before 3rd April 2023.

Note

1. Balozzi has revised its membership and loan application forms and updated the same on the SACCO's website.
2. Beginning 1st April 2023, Balozzi will not accept old application forms.
3. Members who will not have submitted this indemnity form will be denied services until they submit one via email or hard copy.

Signature: _____

The Member:

Name: _____ Member No: _____

ID No: _____ Signature: _____

Date: _____

Witness Name: _____ Member No: _____

ID No: _____ Signature: _____

Date: _____