

# Balozi Co-operative Savings and Credit Society Ltd.



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Invest in secure hands

**TO: ALL BALOZI SACCO MEMBERS**

**DATE: 23<sup>RD</sup> MARCH 2022**

**SUBJECT: DISBURSEMENT OF LOANS VIA M-PESA**

The SACCO is pleased to introduce a new method (M-pesa) for disbursing funds including loans to members. Members will now have two options for receiving their funds from the SACCO, either via bank or M-pesa

## **Conditions for payment via M-pesa**

1. A member **MUST** choose the payment option in the loan application form (either bank or M-pesa)
2. Maximum amount for M-pesa will be Kes 150,000 (One Hundred and Fifty thousand shillings only)
3. The cellphone number that will receive the funds **MUST** be the one registered in the SACCO as the default/primary contact line. This should be the same number the SACCO has been using to send texts to the member.
4. The cellphone number **MUST** be registered for M-pesa with Safaricom.

Members are encouraged to confirm their primary contact cellphone number via the portal and communicate any change to the SACCO through [info@balozicoop.com](mailto:info@balozicoop.com).

## **Disclaimer**

The SACCO shall not be liable for funds disbursed to a wrong cellphone number so long as the member had provided such contact as his/her SACCO primary contact.

Effective date for the use of M-pesa will be 1<sup>st</sup> April 2022.

Yours Faithfully,

Jorim Oyago  
Chief Executive Officer