

ABOUT US

Balozi Co-operative Savings and Credit Society Ltd was founded and registered in 1975 under the Co-operative Society Act. In July 2021, Balozi was issued with a license by SASRA as a regulated non-deposit taking SACCO. Receipt of savings as shares and deposits as well as disbursing loans to our members remain the Society's principal activities.

CORE VALUES

Integrity: We are committed to acting in a honest, impartial, fair and transparent manner.

Team work: We are committed to building corporate ideals to fully tap the rich and multi-skilled human resource base of Balozi SACCO to achieve our mandate.

Professionalism: We are committed to upholding the highest standards in our service delivery to all stakeholders.

Innovation: We are committed to encouraging innovation and creativity in the Society.

PRODUCTS

1. LOAN PRODUCTS

A. Long Term Loans

Normal Loan

Repayable within a maximum period of 60 months at 1% per month on reducing balance.



Boresha Loan

Repayable within a maximum period of 84 months at 1.29% per month on reducing balance. This product can be used to amalgamate all loans.



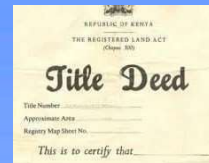
Super Loan

Repayable within a maximum period of 72 months at 1.25% per month on reducing balance. This product can be used to amalgamate all loans.



Collateral Loan

Repayable within a maximum period of 120 months at 1.125% interest per month on reducing balance. Commercial land will be accepted as security for up to 80% of its mortgage/ forced value. Eligibility is up to five times (X5) of a member's deposits.



Special Loan

Repayable within a maximum period of 120 months at 1.29% interest per month on reducing balance. The loan is used for amalgamating/rescheduling existing loans at no cost. Eligibility is three times (X3) of a member's deposit subject to two third income rules

B. Short Term Loans

School Fees Loan

Repayable within a maximum period of 24 months at 1% per month on reducing balance. Applications must include fees structures.



Emergency Loan

Repayable within a maximum period of 12 months at 1% per month on reducing balance.



Insta Loan

Repayable within a maximum period of 24 months at 1.17% interest per month on reducing balance.



Karibu Loan

Repayable within a maximum period of 10 months at 10% flat rate on the amount granted. Maximum loan amount is Ksh. 50,000/=. Available to members who have contributed for a period of 2-5 months.

Self-Guarantee Loan

The Self-Guarantee Loan is designed for members who do not have existing loans but have free deposits. This product allows members to spread their repayments over a maximum period of 60 months (5 years) with an interest rate of 0.958% per month on a reducing balance. Members can access up to 90% of their free deposits.

InstaPlus Loan

Repayable within a maximum period of 36 months at 1.21% interest per month on reducing balance.



Insurance Premium Financing Loan

This product is to assist members in paying insurance premiums for their vehicles. The repayment period is 12 months, with an interest rate of 1% per month on a reducing balance.



Okoa Advance Loan

Repayable within a maximum period of 24 months at 1.2% interest rate per month on reducing balance. Maximum amount is Ksh. 500,000. Bridging interest is 4%. Eligibility is calculated based on half of the net salary.



Car Loan

Repayable within a maximum period of 48 months at 1.2% interest per month on reducing balance. Maximum amount is Ksh. 3,600,000. Security for the loan is 70% of the forced valuation value of the vehicle which MUST have a maximum age of 8 years.

M-Cash Loan

Repayable within a maximum of 4 months at 10% flat rate on amount granted. Maximum amount is Ksh. 150,000 paid via M-pesa only. Interest on default is 10% of the outstanding balance. Dial *882# or download Xmob Customer app on google play store to apply.

XMobi Customer

*882#

Bridging Finance

Allowed only in each respective loan category. Bridging interest is 4% of the outstanding loan balance.



Amalgamation

Used for combining many loans into one at 4% of the outstanding loans

2. SAVINGS PRODUCTS

Share Capital

The amount is non withdrawable but transferable to an existing Sacco member. Nominal value is Ksh. 100. Minimum share capital as at 31st December 2025 is Ksh. 50,000.



Deposit

It is refundable on exiting the Sacco. A multiplier of 3 applied on it when granting loans. The minimum deposit is Ksh. 4,000 but changes according to the deposit banding when loan is granted.

Benevolent Fund Scheme

A buffer fund where members make monthly contributions to meet expenses upon bereavement of nuclear family and biological parents. The contribution is Ksh. 300 per month.

Ekeza Fund Scheme For Individuals

A voluntary saving scheme. Interest earning is based on period of saving that ranges from 6% (60 days) to 12% (181+ days) per annum.

Ekeza Fund Scheme for Chamas

A voluntary withdrawable saving scheme for members' chamas. Minimum amount to save is Ksh. 100,000 for at least 6 months at an interest of 12% p.a.

OTHER INFORMATION

- M-Cash loan available just a click away. Funds disbursed via M-Pesa.
- Lipa na M-pesa Pay bill no 855600.
- Okoa Advance and Karibu loans are dependent on the member's ability to repay but not on deposit.
- Only one loan in each category can be accessed at a time.
- Loans are processed on first-come first-served basis daily
- Insurance premium charged on loans granted at 1%
- Members are obliged to repay their loans in time.
- Maximum loan limit is Ksh. 40 Million.

FUTURE OUTLOOK

- Attain self sustainability.
- Diversify products.
- Quality management in product and service delivery.
- Good co-operate governance.
- Customer sensitive.

MEMBERSHIP (COMMON BOND)

- | | |
|------------------------|---|
| • US Embassy | • Chemonics |
| • USAID | • DAI |
| • US Peace Corps | • KK Security |
| • Kemri, WRP/CDC | • Land O'Lakes Inc. |
| • BBC | • Association of Public Health Laboratory |
| • HJF | • Canadian High Commission |
| • Israeli Embassy | • Ampath Plus |
| • Affiliates | • ABT Associates Inc. |
| • Spouses and Children | • PFK |
| • GIS | • Washington State University |
| • VIBRI | |

Requirements for membership

- 18+ years old
- A person of good character
- Member of common bond, spouses and children of members
- Abide by By-laws
- Completed the membership application form
- Paid registration fee - Kes. 2,010 (new applicant) or Kes. 7,010 (rejoining applicant)
- Signed allotment form (for check-off)

CORE BUSINESS

- Mobilize savings
- Grant loans to members
- Undertake investments
- Education to members

Balozi Co-operative Savings and Credit Society Ltd

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Invest in secure hands

A leading Sacco for embassies, their affiliate agencies in Kenya and other organizations.



Our Vision:

"A model financial institution offering excellent solutions".



Our Mission:

"To provide superior products and services that meet members' needs and promote sustainable growth"