

## 2. SAVINGS PRODUCTS

### Share Capital

The nominal value of each share shall be Kshs.100/=. The minimum share capital is Kshs. 35,000/= subject to change on approval by AGM. This amount is not withdrawable but can be transferred to another member upon cessation of membership.



### Deposit

The minimum deposit amount without a loan is Kshs. 4,000 p.m. or Kshs. 2,000 per pp. Deposit withdrawal is only allowed when a member is withdrawing membership.

### Benevolent Fund Scheme

A buffer fund where members make monthly contributions to meet expenses upon bereavement of an immediate family member. The contribution is Kshs. 300/= p.m.

### Ekeza Fund Scheme

A voluntary savings scheme. The withdrawable savings earn interest based on the period the savings are held by the Sacco - these range from 5% (60 days) to 11% (181+ days) per annum.

### Ekeza Fund Scheme for Chamas

This product is to enable members introduce their chamas to the SACCO and have withdrawable savings which in return earn interest based on the period the savings are held by the SACCO. Minimum Ksh. 100,000/- for at least 6 months at 11% per annum.

## OTHER INFORMATION

- A new member can apply for Karibu Loan after contributing for at least 2 months.
- M-Cash loan available just a click away. Funds disbursed via M-Pesa.
- Lipa na M-pesa Pay bill no 855600.
- Okoa Advance, Quick Pesa and Karibu loans are dependent on the member's ability to repay.
- Only one loan in each category can be accessed at a time.
- Loans are processed on first-come first-served basis.
- Insurance premium charged on loans at 1% of amount granted.
- Members are obliged to repay their loans in time.
- Maximum loan limit is Kshs. 30 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
- USAID
- US Peace Corps
- Kemri, WRP/CDC
- Usamru-K
- Canadian Embassy
- BBC
- HJF
- Israel Embassy
- Chemonics
- DAI
- KK Security
- Land O'Lakes Inc.
- GIS
- Ampath Plus
- Affiliates
- Spouses and Children
- Abt Associates Inc.

## Requirements for membership

- 18+ years old
- A person of good character
- Member from the common bond
- 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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P.O. Box 11539-00400, Nairobi, Kenya  
Tel: +254 020 2211600  
Cell: +254 0720 833326 / 0733 967707  
Email: info@balozicoop.com  
Website: www.balozisacco.com



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"

## 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 an 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. Employees' involvement at all levels shall our hallmark.

**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.



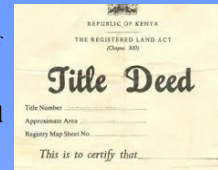
##### Super Loan

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 84 months at 1.05% interest per month on reducing balance. Loan is guaranteed through land title deed.



#### 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. Product has no take home (net). Amount approved is equivalent to loans amalgamated.

#### 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 Kshs. 50,000/=. Eligible to members who are less than six months old in the SACCO—those who have saved for at least 2 months.

#### Insta Plus Loan

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



#### Quick Pesa Loan

Repayable within a maximum period of 12 months at a flat rate of 12% on the amount loaned. Maximum loan amount is Kshs. 500,000/=.



#### Okoa Advance Loan

Repayable within a maximum period of 12 months at 12% flat rate on amount granted. Maximum amount is Ksh. 350,000. Bridging interest is 2%. Interest on default is 10% of the outstanding balance.



#### Car Loan

Repayable within a maximum period of 36 months at 1.29% interest per month on reducing balance. Maximum amount is Ksh. 3,000,000. 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 X-mobi Customer app on google play store to apply.



#### Bridging Finance

Allowed only in each respective loan category. Bridging interest is 5% of the outstanding loan balance.



#### Amalgamation

Can be used to combine several loans into one. Applicable to Boresha, Super & Special loans. Amalgamation interest is 5% of the outstanding loan balance.