### **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'sprincipal activities.

#### **CORE VALUES**

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

**Team work:** We are committed to buildingcorporate ideals to fullytap 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**

Normal Loan

### 1. LOAN PRODUCTS

# A. Long Term Loans

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 144 months at 1.21% 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/=. Available to members who have contributed for a period of 2-5 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 Ksh 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 Xmobi 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

Used for combining many loans into one at 5% of the outstanding loans except for Special loan which is 0%.



### 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 2024 is Ksh. 45,000.



## **Deposit**

It is refundable on exiting the Sacco. A multiplier of 4 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 5% (60 days) to 11% (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 11% 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, Quick Pesa 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. 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
- BBC
- HJF
- Israeli Embassy
- Affiliates
- Spouses and Children
- GIS
- VIBRI

- Chemonics
- DAI
- KK Security
- Land O'Lakes Inc.
- Association of Public Health Laboratory
- Canadian High Commission
- Ampath Plus
- ABT Associates Inc.
- PFK
- Washington State University

# 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-operativeSavingsand CreditSociety Ltd

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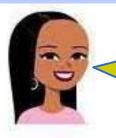
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# **Invest in secure hands**

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



# Our Vision:

"A model financial institution offering excellent solutions".



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

