

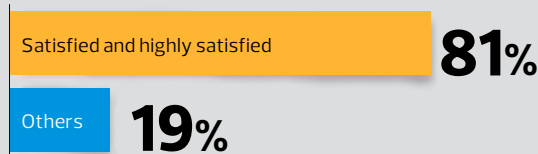


Members express their satisfaction with Balozi services

The SACCO recently conducted a member satisfaction survey and received responses from over 500 members. The board of directors and the management of the SACCO sincerely thank all the members who participated in the exercise and gave their honest feedback. This feedback will go a long way in improving the effectiveness and efficiency of the SACCO. ●

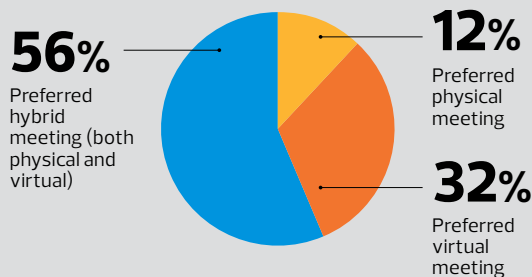
SUMMARY OF THE SURVEY

1 Level of satisfaction with the SACCO feedback and professionalism of the staff



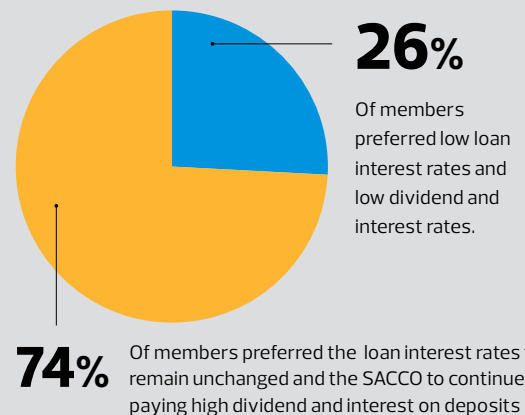
Majority of members are satisfied with the feedback and professionalism of the staff. The SACCO will continue striving for a 100% satisfaction rate.

2 Conduct of the Annual General Meeting (AGM)



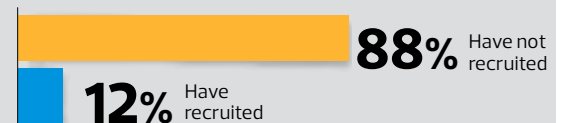
The feedback revealed that majority of members preferred hybrid AGM. The board will be guided by cost/efficiency/effectiveness in selecting the best method for future AGMs which will then be communicated to members. The SACCO will also implement members' suggestions on how to increase the AGMs attendance.

3 Interest on loans vs dividend and interest on deposits



Majority of members preferred the loan interest rates to remain the same and the SACCO to pay high dividends and interest on deposits. The SACCO will work towards paying high dividends and interest rates while offering competitive loan products.

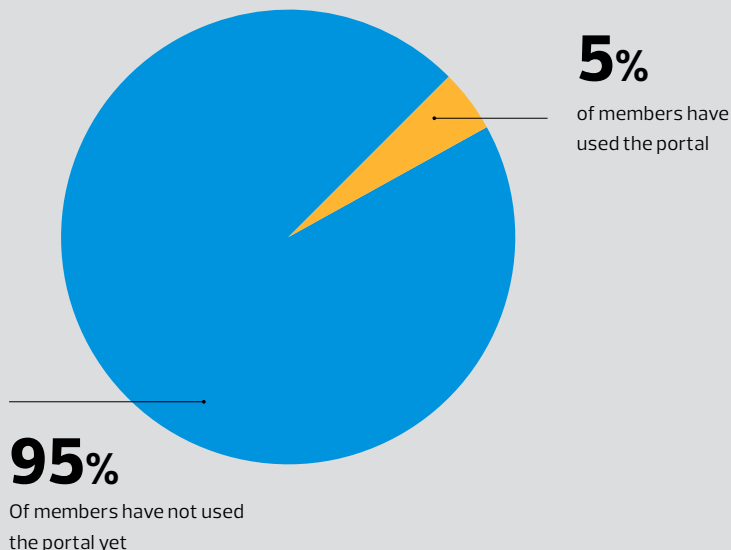
4 Member recruitment of spouses and children into the SACCO



Noticeably majority of members have not recruited their spouses and children into Balozi SACCO. The SACCO urges all members to consider recruiting these two groups into the SACCO to empower their families economically.

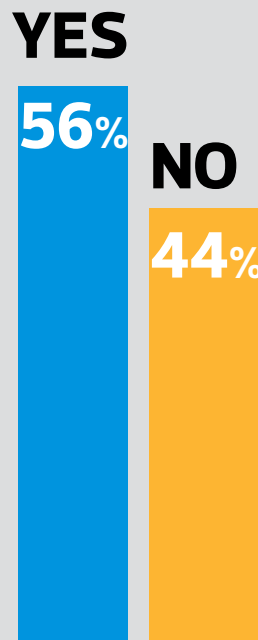
SUMMARY OF THE SURVEY CONT'D

5 Use of the SACCO online portal through Balozi website



Only a minority of members have used the SACCO online portal yet the portal is rich with information. We encourage members to frequently log into the SACCO portal to access information and seek for any clarifications where necessary. The SACCO will also improve the features of the portal as per the members' feedback. Meanwhile, members may seek guidance from the SACCO on how to use the portal.

7 Members engagement with their representatives



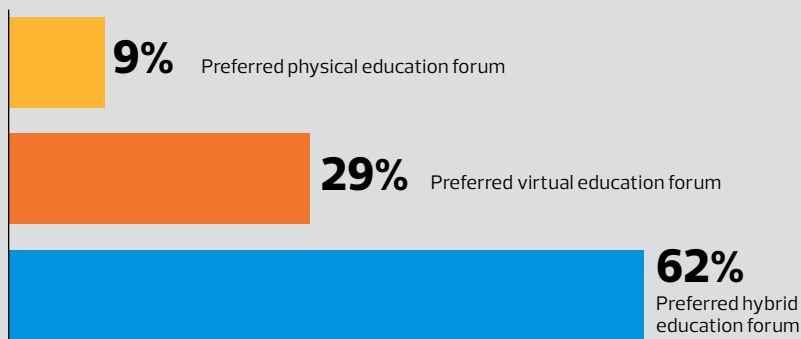
The SACCO appreciates the good work done by its representatives in engaging their constituents and advising them accordingly. We encourage all members to continue engaging their representatives in Balozi matters since they have first hand information.

The representatives are;

AGENCY	REPRESENTATIVE
State	George Mimba John Gichuru
USAID	Wilson Sarich Winnie Hinga
CDC	Bonventure Juma
Warehouse	Joshua Olielo
KEMRI/WRP	James Mutisya
KK	Specioza Nambasi
Diaspora	Vincent Kisanya
<i>(agencies not included above)</i>	
Supervisory committee	Dr. Evans Mutende Bartholomew Omullo Michael Musyoki

You can find your representatives by clicking [here](#).

6 Preferred means of conducting education to members

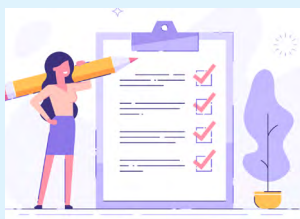


Most of members preferred hybrid education forums to be conducted on either Friday afternoon or Saturday in the morning. Members also suggested areas for emphasis during the education forums to include but not limited to financial management, investment and Sacco products. The SACCO will implement the suggestions appropriately.

Quick guide

Member Satisfaction Survey

Thank you for responding to our survey – we are encouraged by your feedback towards making Balozi a better financial institution. ●



Members Portal

Did you know that you can access your current and historical statements in the members portal? Login now and check your statement under reports menu, then select the financial year. ●

Submission of applications forms

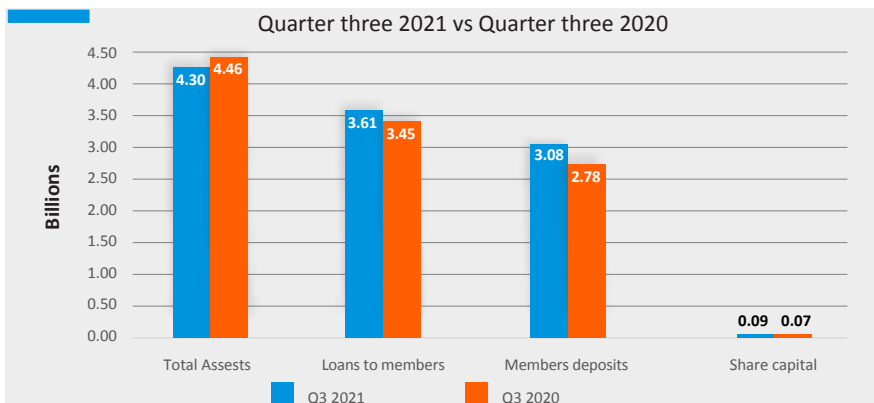
The SACCO encourages you to submit duly countersigned application form and attachments to info@balozisacco.com. ●

Share Capital Increment

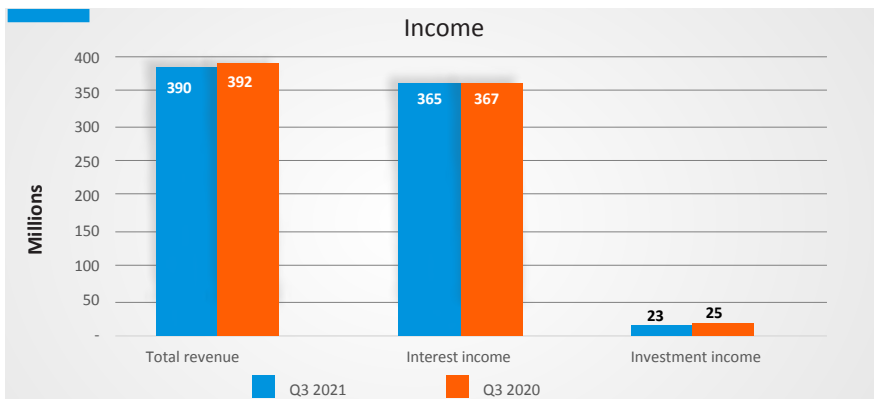
Kindly top-up your share capital to a minimum of Ksh. 25,000/- by December 2021. You may send your contribution via bank or through Lipa na M-pesa paybill 855600. ●

Quarter 3 financial performance

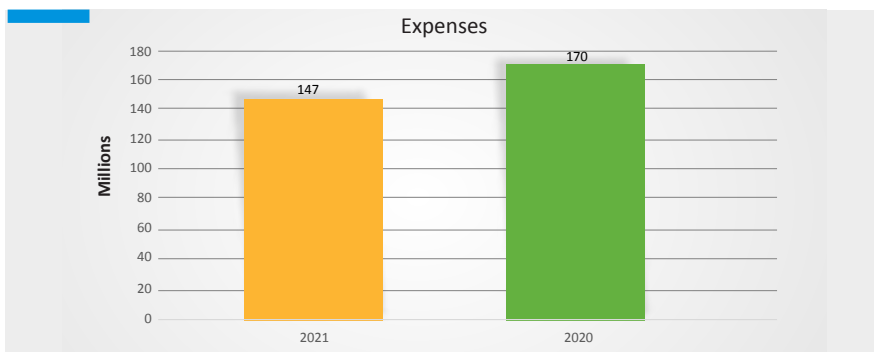
2021 has been an incredibly difficult year with Covid-19 pandemic affecting the entire economy. Despite this unique challenge, the SACCO continued providing members with quality services. As such, a gross revenue of Ksh. 392M, total assets of Ksh. 4.3B, share capital of Ksh. 90M and members deposit of Ksh. 3.08B were reported as shown in the table below.



Even with the negative impact of economic uncertainty with COVID-19 on loan uptake in the year 2020 and quarter one of 2021, the SACCO still reported marginal growth of income while the board prudently managed expenses. The SACCO is optimistic of recording good performance in future since the loan uptake is normalizing.

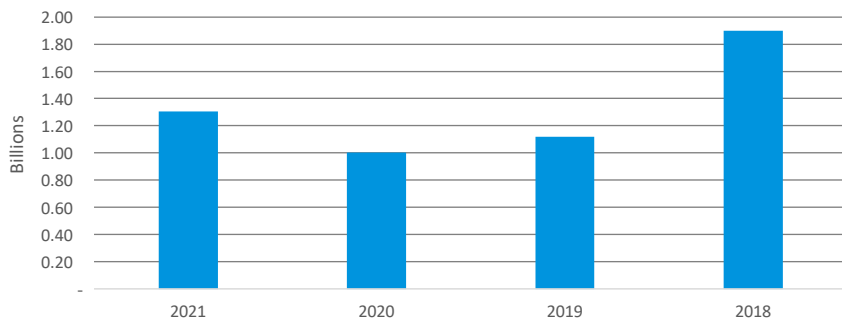


Comparing the third quarters of year 2021 and 2020, the income in 2021 grew marginally while the expenses reduced by 13% as shown below. ●



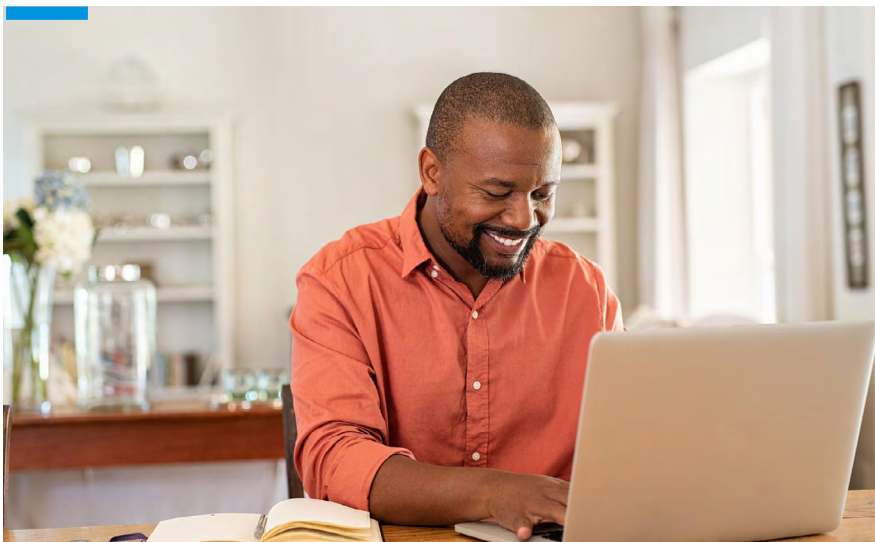
Quarter three loan report

LOAN PORTFOLIO ANALYSIS



Although the economy has been harsh for the last 3 years, some agencies also failed to review the salaries of their employees thus affecting their loan eligibility. A good portion of membership were also tied up in the 10-year boresha plus loan and were unable to bridge/apply for new loans. The macroeconomic factors are slowly improving and members are also reducing their loan balances thus creating the opportunity for more loan uptake. The SACCO therefore urges members to patronize its loan products for their investment projects. ●

Members portal



The recently concluded member satisfaction survey showed that only 65% of members have logged into their member portal yet it is accessible 24/7 through phones, laptops and tablets.

The portal is a onestop self-service centre for members. The services include, but not limited to, accessing AGM reports, dividend reports, download of forms, guarantorship reports, and member statements amongst others. Members should regularly login to review their membership records for the completeness and accuracy. Please visit the portal to experience it for yourself. ●

By-Law

The SACCO reviewed its by-law in 2021 to align it to the current situations and laws of the land. The by-law created an independent nomination/vetting committee to vet interested candidates for the positions of board and supervisory committee.

Some of the minimum qualifications are:

- Satisfy chapter 6 of Kenyan constitution (Integrity matters)
- Depositsavings of ksh. 500,000
- No arrears in loan/deposit/benevolent for the last 2 years
- Degree level of education
- Qualified accountant/auditor (applies for supervisory committee only). ●

SACCO COMMUNICATION CHANNELS

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staff cellphone numbers

[\(Click here\)](#)

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