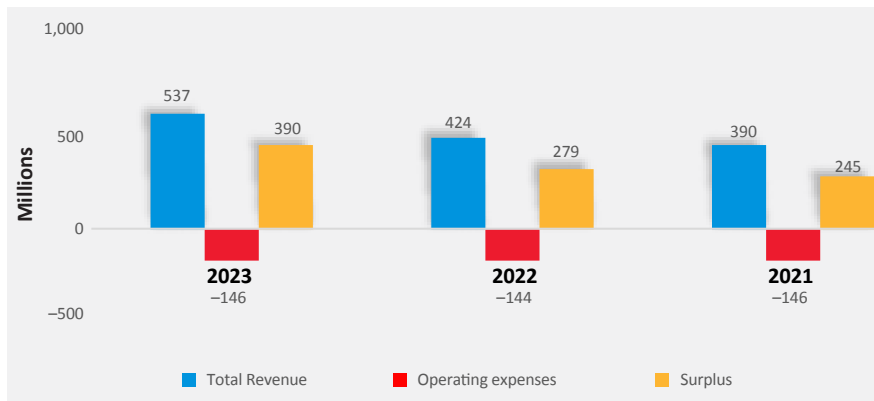


Balozi Bulletin



Issue No. 12 | October 2023

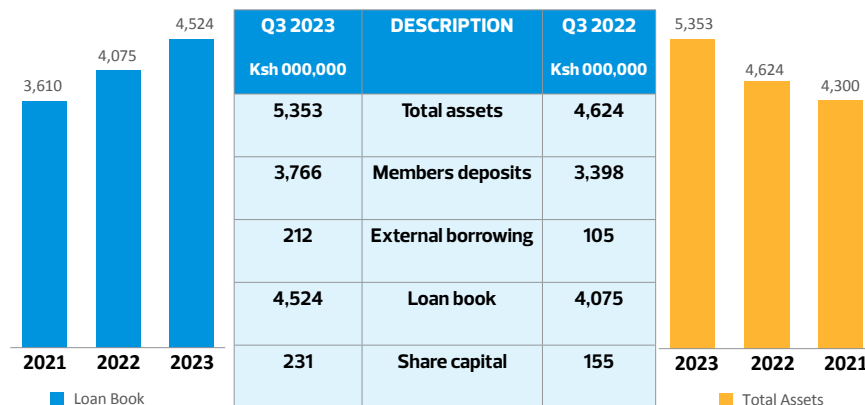
FINANCIAL PERFORMANCE Q3 2023



Balozi SACCO Limited's revenue has continued to exhibit growth in Q3 of 2023 with total revenue of Ksh. 537M for the period ended on September 30, 2023, registering eleven percent growth compared to Ksh.423M of the same period(2022). The SACCO is confident it will meet the targeted revenue growth with sustained performance during the last quarter of the year.

The operating expenses recorded only a 1% growth in the period ended September 30, 2023, as a result of prudent management of costs by the board and management. With improved revenue and a decline in operating costs, the SACCO realised a 40% growth in surplus totalling Ksh.390M compared to Ksh. 280M in 2022. ●

FINANCIAL POSITION



The SACCO's upward growth in assets continued in Q3 of 2023. The total asset stands at Ksh5.35B up from Ksh.4.62B in 2022 (15.8% growth). The loan book stood at Ksh.4.52B compared to Ksh.4.07B during the same period in 2022 (11% growth) ●

Advance Dividend Application via USSD or XMobi App



The SACCO is pleased to inform members that they can access a portion of their interest & dividends for the year 2023 through our mobile platforms - USSD *882# and the XMobi Customer App. Members who are dormant or have outstanding loan payments of 90+ days will not be able to access this product.

The window for accessing advance interest and dividend is up to December 31, 2023. ●

Quick Updates

Update of SACCO Records

Members are encouraged to regularly review their SACCO records via the web portal and report any desired changes, such as personal data (phone number, email address, physical address, name and ID number) amongst others.

Next of kin and beneficiaries

Please update details of your beneficiaries (spouses, children and biological parents), and next of kin(s). ●

Indemnity Form

In accordance with the Data Protection Act 2019, the SACCO introduced an indemnity form to get consent from members for processing of their data. We urge those who have not submitted the form to sign and submit via info@balozisacco.com. We assure you that the information will be in safe hands and kept in confidence. ●

Effect of Finance Act

The enactment of Finance Act 2022 in Kenya has reduced disposable income to members of the SACCO. The board has therefore reviewed the current special loan to mitigate some of its effects. We encourage members to patronize the product to get assisted. ●

EXCEPTIONAL
OFFICE SPACE
TO LET



Size: 1,187 sq/ft

Location: Golf View Suites, 3rd floor Muthaiga, Wambui road, off thika and Kiambu road

Agency fee available to any member who introduces a client that takes up the space.

Unlocking Financial Confidence: Using Title Deeds to Secure Loans



Unlock financial success with the power of title deeds! This guide navigates you through the process of securing a loan in Kenya and highlights the benefits of a title deed and loan insurance

2. Document Verification:

- Verify title deed authenticity and legal compliance.
- The professional valuation of the property is done to determine the amount it can secure as loan(s).

Process of Using the Title Deed in Kenya:

1. Loan Application Submission:

- Complete the application form.
- Compile essential documents, including the title deed, payslip/bank statement etc.
- Clearly articulate the loan purpose.
- Submit the form on time.

3. Legal Due Diligence (charge):

- Register the charge on the property.

4. Disbursement of Funds:

- Receive funds for intended purpose. ●

Loan guard / Insurance

Benefits:

- **Death of the loanee:** Insurance pays for the outstanding loan provided it is not in arrears.
(*Death certificate to be provided*)
- **Permanent disability:** Insurance pays for the outstanding loan provided it is not in arrears.
(*Medical report to be provided*)

- **Retrenchment due to redundancy:** Insurance pays part of the loan instalments.
(*Letter of redundancy to be provided*)

Embrace financial resilience by understanding the intricacies of title deeds, loan processes, and the invaluable protection offered by loan insurance. Navigate your financial journey with confidence and secure a prosperous future. ●

SACCO
COMMUNICATION
CHANNELS

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