

**KENVERSIY CO-OPERATIVESAVINGS AND CREDIT SOCIETY
LIMITED**

SERIAL NO CAS/2015

CELL FORMATION APPLICATION FORM

We, the undersigned do agree to form a cell for the purposes of **guaranteeing** each other Kenversity **loans** and any other **Sacco products as may be** approved by the Board of Directors from time to time.

We undertake to abide by Kenversity by- laws, policies, rules and regulations that govern us in relation to formation and administration of the cell.

NO	M.NO	NAME	ID NO	SIGN	MOBILE NO
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

CONTACT PERSON: NAME..... SIGN..... DATE.....

ATTACH COPIES OF NATIONAL IDENTIFICATION CARDS FOR ALL INDIVIDUAL MEMBERS OF THE CELL.

FOR OFFICIAL USE ONLY.

VERIFIED BY- NAME: -----SIGN-----DATE-----
BOSA ACCOUNTANT

APPROVED BY- NAME: -----SIGN-----DATE-----
CHIEF EXECUTIVE OFFICER/SENIOR ACCOUNTANT

CAPTURED BY- NAME: -----SIGN-----DATE-----
MPA HEAD.

GROUP CELL NO-----

The following conditions shall apply:-

1. A cell shall apply only on organised groups with check off system where employment runs for six (6) months or less.
2. Each cell shall have a contact person
3. One shall not be a member of more than one (1) cell.
4. That the cell members shall only guarantee loans requested by a member of that cell.
5. That the total Diamond loan granted by cell shall not exceed three (3) times the deposit.
6. That the Sacco shall be informed on change of employment and any other correspondence in regard to the cell by the contact person.
7. The cell shall have a minimum of five (5) members and a maximum of ten (10) members.
8. That in case a member wishes to withdraw from a cell, one must obtain clearance from the cell group.
9. That administration of the cell shall be guided by the Sacco policies.