

**KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED.
KENYATTA UNIVERSITY
P.O. Box 10263**

Serial No.

APPLICATION TO OPEN A JUNIOR SAVINGS ACCOUNT

TO: The Manager

I, the undersigned, do hereby request you to open a Ken Junior Saving Account in your KENVERSITY FOSA Section to be styled as detailed below,

A) Child's Details

1. Name of child (Surname) (Other Names)
2. Data of Birth Nationality
3. Birth Certificate No. School /Institution

B) Parents Details

1. Parent/Guardian Name Nationality Tel.
2. Permanent Address ID/No.....
3. Kenversity Membership No KENSA ACCOUNT NO.

C) i) Employing Institution Work
Station / Department

ii) Occupation Designation PF/No.

iii) Term's of employment Permanent /Contract / Temporary / Other (Indicate)

D) i) Next to Ken Relationship

ii) Contact Address Tel:

E) REFEREE

Name M/No..... Date Sign.....

INDEMNITY CLAUSE

I agree that this account shall be operated solely at the discretion of the Kenversity FOSA Section and hereby agreed to indemnify the Kenversity Sacco at my cost against any loss incurred or claims arising out of the account being closed by the Kenversity Savings Account Section without notice because of unsatisfactory performance.

Yours Faithfully,

FULL NAMES SIGNATURE

OFFICIAL USE ONLY

ACCOUNT NUMBER OPENED BY

CHECKED BY AUTHORIZED BY

DATE.....

KENVERSTY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED

Rules for KENJUNIOR Deposit Accounts.

1. Any Kenversity Sacco Member may open a Junior Savings Account in the child's name, to be operated by one or both parents. Joint accounts operated by either party may also be opened.
2. Two colour passport-sized photographs of parents/guardian.
3. Photocopy of National Identity card.
4. Photocopy of birth certificate/birth notification/baptism card.
5. Each account will be assigned a number which should be used for all official transactions with the society.

Passbooks

6. Each Depositor will pay for the cost of a passbook in which the amounts deposited and withdrawn will be entered. No entry in a passbook is recognized as valid unless it is authenticated by the initials of an authorized employee of the sacco. The passbook will show the number of the depositor's account, his or her name, and address. Passbooks are issued for the convenience of the depositor's but the ledger maintained by the society is to be regarded as the true record. Depositor's should examine their passbooks carefully before leaving the society offices and satisfy themselves that the entries are correct. They should also be careful to keep their passbooks safely. Any payments made by the society upon the production of the passbooks shall have the same effect as if the depositor personally.
7. A Surcharge will be made for issuing a duplicate passbook in the event of loss of the original against the depositor's indemnity. Notice in writing and police Abstract should be given to the society at once if the passbook is lost, mislaid or stolen in order to minimize the risk of loss by fraudulent withdrawals.
8. The loss of a passbook should be reported to the society at once.

Deposits

9. The operation of the account shall be subject to the set rules.

Withdrawals

10. No charges on saving unless a withdrawal is made (Kshs 60) on withdrawal), where as there will be no charges on deposits, withdrawals shall attract a fee.
11. When a depositor wishes to withdraw money the passbook should be presented personally with an order for withdrawal signed by the account holder and showing the amount to be withdrawn. If the depositor is unable to write, he must attend the society personally to affix his mark which must be attended to by a witness. The amount withdrawn will be entered in the passbook and a fresh balance extended under the initial of a society employee. The amount will then be paid to the depositor and a receipt taken on the withdrawal form.

Interest

12. Interest earned 1/2 yearly if no withdrawal is made.

Offers

13. Events for the junior savers may be organized for consistent high savers.

General

14. The society should be informed of any change of address.
15. The society reserves to the right to alter, modify or cancel any or all these rules at any time.
16. Any person opening an account is deemed to have read, understood and shall therefore be bound by the society rules governing the conduct of Savings Accounts.
17. Tariffs will be subject to review by the Management from time to time.