

# KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED

## CIRCULAR NO.1/2021

TO: ALL MEMBER'S

FROM: HON. SECRETARY

24<sup>TH</sup> MARCH, 2021

### **RE: CONFIRMATION OF GUARANTORSHIP**

This is to inform you that the Board has noted with concern that some members apply for loans without intentions of honoring their obligations.

This has placed many guarantors in financial hardships, as the regulations require them to pay the defaulted amounts and their own loan obligations.

As a first line of defense against this, guarantors will henceforth be required to confirm their guarantorship, the amounts guaranteed, knowledge of the repayment period and that they agree to pay any balances in case of default.

The Sacco's office will be getting in touch with individual guarantors for confirmation. Please assist us by making confirmation when contacted.

With co-operative regards.

  
J. M. MAITIMA

**HON. SECRETARY - KENVERSITY SACCO LIMITED**