



KENVERSITY SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

SPECIAL GENERAL MEETING

DATE: 17th SEPT 2022

TIME: 10:00AM

VENUE: KENYATTA UNIVERSITY S239 HALL

BUDGET FOR THE YEAR

2023

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED
CIRCULAR NO. 04 /2022

TO: ALL MEMBERS

DATE: 22ND AUGUST, 2022

RE: NOTICE FOR A SPECIAL GENERAL MEETING TO BE HELD ON
SATURDAY, 17TH SEPTEMBER, 2022 AT 10.00 A.M. AT KENYATTA
UNIVERSITY SCIENCE ZONE HALL 39 (SZ 39)

Notice is hereby given that there will be a Special General Meeting for all Kenversity Co-operative Savings and Credit Society Limited members to be held on Saturday, **17th September, 2022** at 10.00 a.m. at Kenyatta University Science Zone Hall 39 (SZ 39).

AGENDA

1. Reading of the notice convening the meeting by the Hon. Secretary.
2. Prayers.
3. To receive apologies.
4. Introduction of Guests.
5. Confirmation of Minutes of the previous Special General Meeting held on 25th September, 2021.
6. To consider and approve the proposed budget for year 2023.
7. Vote of thanks.



MR. STEPHEN N. KIARIE
HON. SECRETARY

- c.c.** 1. Vice-Chancellor – Kenyatta University
2. Kasarani Sub-county Co-operative Officer

KENVERSITY SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

MINUTES OF THE SPECIAL GENERAL MEETING OF KENVERSITY SACCO LIMITED HELD VIRTUALLY ON SATURDAY, 25TH SEPTEMBER, 2021 FROM 10.00 A.M.

Board of Directors Present

- | | |
|-------------------------|--------------------------------------|
| 1. Mr. Julius Maitima | - Hon. Secretary, Board of Directors |
| 2. Dr. Ambrose Jagongo | - Treasurer, Board of Directors |
| 3. Mr. Dunston Indimuli | - Member, Board of Directors |
| 4. Mrs. Mary Ngugi | - Member, Board of Directors |
| 5. Mr. Charles Nderitu | - Member, Board of Directors |
| 6. Mrs. Jesca Makokha | - Member, Board of Directors |
| 7. Mr. Micheal Macharia | - Secretary, Supervisory Committee |
| 8. Dr. Daniel Okun | - Member, Supervisory Committee |
| 9. Mr. Alfred Korir | - Chief Executive Officer |

Absent Due to Court Order

- | | |
|------------------------|--------------------------------|
| 1. Dr. George Makokha | - Chairman, Board of Directors |
| 2. Mr. Patrick Kilonzo | - Member, Board of Directors |

Invited Guests

- | | |
|----------------------|--|
| 1. Mr. Francis Njau | - Kasarani Sub-County Co-operative Officer (Chief Guest) |
| 2. Ms. Fridah Kageni | - Sacco member |
| 3. Mr. Patrick Oyese | - Sacco member |
| 4. Mr. Elisha Ojwang | - Co-operative Consultancy & Insurance Limited |

In Attendance

- | | |
|-------------------|---------------------------------|
| Mr. Paul Njagatha | - Senior Accountant (Recording) |
|-------------------|---------------------------------|

Society Members Virtually Present

A total of 3,601(Three Thousand Six Hundred One) members logged in and joined the meeting virtually.

MIN 01/SGM/09/2021 READING OF NOTICE CONVENING THE MEETING

Read:- The Notice convening the meeting was read by the Hon. Secretary, Mr. J.M Maitima at 10.00 a.m. noting that the meeting was convened in accordance with section 38 of the Society's By-laws.

He informed members that the substantive Chairman, Dr. George Makokha was unable to attend and preside over the meeting following a Court Order issued by the Co-Operative Tribunal Court for Case No. 219 of 2021 filed contesting the elections of 24th April, 2021.

MIN 02/SGM/09/2021 OPENING PRAYERS

The meeting started with a word of prayer said by Mr. Patrick Oyese (M/No.4481).

MIN 03/SGM/09/2021 AGENDA

Noted:- That the Agenda of the day's business was to consider and approve budget estimates for year 2022 and launch the Strategic Plan for the period 2021/2025. The Agenda was proposed and seconded by Lucy Ngare (M/No.7305) and Dr. Zachariah Samita (M/No.3595) respectively.

MIN 04/SGM/09/2021 INTRODUCTION AND WELCOMING ADDRESS

Mr. Dunston Indimuli, who chaired the meeting in the absence of the substantive Chairman introduced the Chief Guest, the Board of Directors, the Supervisory Committee members, the Chief Executive Officer and Staff who were physically present.

MIN 05/SGM/09/2021 READING AND CONFIRMATION OF MINUTES OF THE SPECIAL GENERAL MEETING HELD ON 28TH SEPTEMBER, 2019

Confirmed:- Minutes of the Special General Meeting of 28th September, 2019 were read and confirmed after being proposed and seconded by Mr. Joseph Gitau (M/No.9991) and Mr. Jason Ndirangu Njoki (M/No.MFIIND-2555) respectively.

MIN 06/SGM/09/2021 MATTERS ARISING FROM THE MINUTES

Noted:-

1. A correction was made that the Chief Guest during the previous Special General Meeting was the Commissioner of Co-operatives and his remarks had been read on his behalf by Mrs. Dolphine A. K'oremo, the Senior Co-operatives Officer.
2. That the Budget for year 2021 was approved in the Annual General Meeting of 24th April, 2021 as the Annual General meeting and the Special General Meeting were not held in year 2020 due to the Government and the Ministry of Health directives on Covid-19 pandemic - hence the minutes read were for the Special General meeting of 28th September, 2019.
3. That the Board of Directors should continue reviewing the Society's products to make them competitive and pocket friendly.
4. That unlike commercial banks loan products, the Society's loan products and services have no hidden charges.
5. That due to an outcry by members on an increase in loan defaulters who leave the repayment burden to guarantors, the Society had engaged debt collectors to assist in collecting defaulted monies.

MIN 07/SGM/09/2021 CHAIRMAN'S REMARKS

Read:- The Chairman's remarks were read by Mr. Julius M. Maitima.

Adopted:- The Chairman's remarks were adopted as read having been proposed and seconded by Dr. Jacinta Aswani (M/No.3742) and Florence Mutegei (M/No. 7013) respectively.

Noted:-

In his remarks, the Chairman noted the following:-

1. That a Special General Meeting had been convened to enable the Society to discuss and agree on the year 2022 budget and to launch the year 2021/2025 Strategic Plan.
2. That the meeting was being held virtually due to Covid-19 pandemic guidelines and that the Annual General Meeting of 24th April, 2021 had approved amendment of By-Laws to allow for virtual meetings.
3. That the Society was facing a financial strain due to delayed remittance of deductions by some institutions, especially Kenyatta University which was holding Kshs.271 million as at 31st August, 2021.
4. That after the Annual General Meeting of 24th April, 2021 three (3) members exercised their democratic rights and challenged the results of the elections by filing a case in the Co-operative Tribunal Court. The Society had provided all the required documents and the case was yet to be finalized.
5. He announced that the Society had improved ICT infrastructure and that as from 25th September, 2021, mobile banking services will be available on 24 hours 7 days basis. He encouraged members to patronize mobile banking by registering for the same.
6. The year 2022 budget to be tabled in the day's meeting had been well thought based on the resources available and the need to reduce expenditure for purposes of realizing a surplus. He encouraged members to critically scrutinize it before approving.
7. He noted that the strategic Plan to be launched was expected to propel the Society into the prestigious Tier 1 category of societies with an asset base of Kshs.5 billion by year 2025.

MIN 08/SGM/09/2021 SUPERVISORY COMMITTEE REMARKS

Read:- The Supervisory Committee remarks were read by Mr. Michael Macharia.

Adopted:- The remarks were adopted as read having been proposed and seconded by Dr. Jacinta Aswani (M/No.3742) and Mr. Vincent Achesa (M/No.10421) respectively.

Noted:-

1. That the issue of some members filing a case in the Co-operative Tribunal Court on elections of the Board and Supervisory Committee has a risk potential on general operations of business. He urged members to consider using alternative dispute resolution methods.
2. That loan demand by the membership had declined and he encouraged members to patronize the Society's products.
3. That he encouraged members to increase their minimum share capital from Kshs.3,000/- upwards to enable the Society to achieve the required minimum liquidity ratio of 15%.
4. He noted that there was an increase in membership withdrawal and he appealed to members to discuss their problems with the management before deciding to withdraw for advice on available alternative options.

5. He urged the Board to review repayment period for various products to cushion members from extra costs which is likely to increase the number of loans in variance.
6. He urged the Board to be vigilant over capital expenditure which had continued to remain conservative.

MIN 09/SGM/09/2021 PROPOSED SOCIETY BUDGET FOR YEAR 2022

Tabled:- The proposed Society budget estimates for the financial year January to December, 2022 was tabled by the Treasurer, Dr. Ambrose O. Jagongo.

Adopted:- The proposed budget was adopted having been proposed and seconded by Mr. Evans Kirui (M/No.10463) and Dr. Stephen Nzoka (M/No.6278) respectively.

Noted:-

1. That the budget proposed a total income of Kshs.568,295,592/-, total expenditure of Kshs.197,199,285/- and a surplus of Kshs.371,096,307/-.
2. That the Society planned to borrow Kshs.40,000,000/- as Education School Fees Loan from the Co-operative Bank in the 4th Quarter of year 2022.
3. That the Society planned to mobilize money in terms of deposits and loan repayments in year 2022 as follows:-
 - a. Quarter 1 - Kshs. 390 million
 - b. Quarter 2 - Kshs. 390 million
 - c. Quarter 3 - Kshs. 390 million
 - d. Quarter 4 - Kshs. 390 million
4. That the Society planned to issue loans to members as follows:-
 - a. Quarter 1 - Kshs 210 million
 - b. Quarter 2 - Kshs 210 million
 - c. Quarter 3 - Kshs 210 million
 - d. Quarter 4 - Kshs 240 million
5. That the Society planned capital expenditure as follows:-
 - a. Quarter 1 - Kshs. 10,160,000
 - b. Quarter 2 - Kshs. 9,870,000
 - c. Quarter 3 - Kshs. 5,125,000
 - d. Quarter 4 - Kshs. 3,555,000
6. That the Society planned to commence the process of ISO Certification in year 2022 at a cost of Kshs.2,000,000/-.
7. That the Society planned to install a Solar System to reduce expenditure on electricity at a cost of 2,500,000/.
8. That the annual subscriptions and licenses expenses incurred were due to payment of levy to SASRA for deposit taking Societys (at the rate of 0.0175% of total deposits), payment of subscription to KUSCCO Limited, CAK and License for the permit to operate business to the Kiambu County Government.

- Members proposed that the Board needed to check the cost benefit analysis of leasing a power generator instead of buying a new one.

Approved:- The Year 2022 budget estimates were approved as proposed and seconded by Dr. Charles Onindo (M/No.2861) and Dr. Zacharia Samita (M/No.3595) respectively.

MIN 10/SGM/09/2021 REMARKS BY KASARANI SUB-COUNTY CO-OPERATIVE OFFICER

Read:- The Co-operative officer's remarks were presented by Mr. Francis Njau, the Kasarani Sub-County Co-operative Officer.

Noted:-

- That Commissioner of Co-operative encouraged online virtual meetings for General and other meetings.
- He encouraged alternative dispute resolutions methods instead of taking matters to court.
- He encouraged members to continue channeling salaries through Kenversity Fosa to reduce unremitted deductions by employer.
- He encouraged members to utilize development loan money received as loan for intended purposes and projects so as to uplift their lives.
- He encouraged the Board to utilize the Credit Reference Bureau by listing good and bad loan repayment.
- He thanked the Board, the Supervisory Committee, the CEO and Staff for their good management practices which had made the Society to remain afloat despite financial constraints experienced for several years.
- He noted that the Society is currently using collateral items such as land and motor vehicles in extending loans to the Micro-Credit membership.

MIN 11/SGM/09/2021 LAUNCH OF YEAR 2021/2025 STRATEGIC PLAN

Noted:-

- That the Strategic Plan was an ambitious growth plan prepared by the Board to cover years 2021 to 2025 to enable the Society to achieve the following:-
 - Grow membership by 20% per annum to reach 16,000 members by 2025.
 - Grow total revenue by 15% per annum to attain Kshs.860 million by 2025.
 - Grow total assets by 10% per annum to attain Kshs.5 billion by year 2025.
 - Grow total deposits by 15% annually to attain Kshs.4.5 billion by year 2025.
 - Grow core capital by 15% annually to attain Kshs.1.1 billion by year 2025.
 - Achieve and maintain liquidity ratio at a minimum of 15% annually as required by the regulator.
- That the following had been revised:-
 - Vision – To be an inclusive, dynamic and profitable world class Sacco.
 - Motto – Forward Together.

- c. Mission – To mobilize savings, provide friendly, innovative and affordable credit facilities and other financial services to our customers.
 - d. Core values - Empowerment, Integrity, Customer centric, Efficiency, Innovation.
3. That the Strategic plan had been prepared based on the following seven (7) strategic plan pillars:-
- a. Membership
 - b. Products and Services
 - c. Finance
 - d. ICT and Innovation
 - e. Business Processes
 - f. Governance
 - g. Human Resource





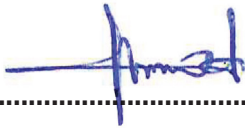
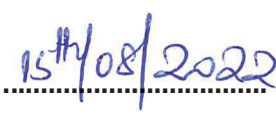
Agreed:-

- 1. That the Strategic Plan be launched as presented and it was launched accordingly.
- 2. That it be circulated to Board members, Supervisory Committee members, Staff, the general membership and to all stake holders through the Society's website.

MIN 12/SGM/09/2021 VOTE OF THANKS

Mr. Charles Nderitu, a Board member, delivered the Vote of Thanks by thanking the Board of Directors, the Supervisory Committee members, the Co-operative Officer, Co-operative Consultancy and Insurance Limited, the CEO, Kenversity staff, Capital Projectors and Communications Limited for making the Special General Meeting a success and the general membership for their continued support of the Society and for their participation during the meeting.

There being no other business the meeting was closed at 2.00p.m. with a word of prayer said by Mrs. Fridah Kageni (M/No.4290).

Prepared by:	 Name of Officer	 Sign	 Date
Approved:	 Chairman	 Sign	 Date
Confirmed: Chairman Sign Date

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED YEAR 2023 BUDGET				
	PROPOSED	APPROVED	2021 AUDITED	APPROVED
	ESTIMATES- YEAR 2023 (KSHS)	ESTIMATES- YEAR 2022 (KSHS)	ACCOUNTS (KSHS)	ESTIMATES- YEAR 2021 (KSHS)
1. INCOME				
1A (BOSA)	476,827,708	471,889,950	384,098,600	413,292,158
1B (FOSA)	96,469,442	96,405,642	48,072,373	80,877,922
TOTAL INCOME (1A + 1B)	573,297,150	568,295,592	432,170,974	494,170,080
2.EXPENDITURE				
Basic Salaries	24,539,538	20,497,284	18,239,861	19,790,162
Marketing Executives Wages	7,800,000	4,800,000	2,793,000	4,800,000
House Allowance	10,980,000	10,805,744	8,701,912	10,805,744
Leave Allowance	284,700	265,980	256,620	265,980
Commuting Allowance	5,276,400	4,896,000	4,704,000	4,896,000
Staff Entertainment Allowance	312,480	312,480	180,000	312,480
Provident Fund Employer Contribution	5,795,089	5,795,089	3,220,042	5,795,089
Responsibility Allowance	888,000	792,000	672,000	792,000
Telephone Allowance	588,000	546,000	462,000	546,000
N.S.S.F	360,000	360,000	95,800	360,000
Office Expenses	1,470,600	1,664,400	934,251	1,664,400
Postage	32,280	30,780	9,450	30,780
Committee Sitting Allowance	4,665,700	4,977,700	4,337,470	4,864,900
Bank Charges	1,272,660	1,272,660	784,738	1,272,660
Interest on Loans	8,782,750	16,570,833	11,148,190	16,570,833

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED YEAR 2023 BUDGET				
	PROPOSED ESTIMATES- YEAR 2023 (KSHS)	APPROVED ESTIMATES- YEAR 2022 (KSHS)	2021 AUDITED ACCOUNTS (KSHS)	APPROVED ESTIMATES- YEAR 2021 (KSHS)
Medical Expenses	8,000,000	7,500,000	5,463,824	6,500,000
Audit and Supervision	470,000	520,000	210,000	470,000
Travel and Subsistence	2,166,150	1,640,200	1,803,900	1,842,950
National Functions, Entertainment and CSR	1,221,050	1,171,050	59,606	1,171,050
Committee Expenses	6,162,300	6,339,100	5,245,440	6,227,550
Advertisement (T.V.,Radio & Posters)	4,000,000	4,000,000	1,186,690	3,000,000
Staff Development	600,000	600,000	-	600,000
Members Education, Courses and Seminars	13,264,000	15,992,000	15,779,627	12,462,990
General Meetings Expenses	14,809,750	11,074,000	11,110,911	9,474,000
Annual Subscriptions & Licence	4,892,390	4,392,393	3,287,462	3,612,212
Insurance (Properties and Group Life)	2,468,900	2,468,900	1,114,315	2,348,900
Repairs and Maintenance	1,762,000	1,962,000	992,865	1,677,000
Depreciation/Amortization	5,628,294	5,628,294	6,627,606	4,719,045
Rent	21,800	21,800	15,750	21,800
Staff Welfare	2,870,800	2,470,800	1,125,035	1,996,400
Legal Fee	800,000	800,000	366,555	800,000
Consultancy	4,750,000	4,750,000	4,761,943	4,750,000
Statutory Records	75,000	100,000	5,000	100,000
Printing and Stationery	1,375,817	1,179,337	516,263	2,384,467
Water and Conservancy	208,000	208,000	52,916	208,000

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED YEAR 2023 BUDGET				
	PROPOSED	APPROVED	2021 AUDITED	APPROVED
	ESTIMATES- YEAR 2023 (KSHS)	ESTIMATES- YEAR 2022 (KSHS)	ACCOUNTS (KSHS)	ESTIMATES- YEAR 2021 (KSHS)
Electricity and Lighting	1,040,000	1,040,000	942,000	780,000
Security Expenses	4,144,500	4,149,000	2,749,735	4,144,500
Motor Vehicle Running Expenses	1,648,560	1,847,520	788,917	960,760
Telephone, E-mail & Internet Expenses	2,470,600	2,464,600	1,345,068	1,842,400
Staff Provident Fund Founder Expenses	593,800	813,800	927,202	830,200
Interest on Deposits	13,800,000	13,800,000	22,178,327	5,000,000
Provision for Bad Debts	9,500,000	9,500,000	18,237,540	9,500,000
Marketing & Publicity	2,862,000	3,308,000	735,127	3,308,000
Generator Expenses	340,000	340,000	295,505	340,000
Value Added Tax	65,600	73,600	33,600	65,600
ERP Software Maintenance & Support	2,478,140	2,887,340	1,696,826	2,241,740
ATM Connection Charges	540,000	540,000	378,193	540,000
NITA	34,800	30,600	259,218	19,200
Provision for Suspense Account	-	10,000,000	10,000,000	10,000,000
Loss on Risk Management Fund & Insurance	-	-	6,155,430	-
TOTAL	188,112,448	197,199,285	182,987,728	176,705,792
SURPLUS/(DEFICIT)	385,184,702	371,096,307	249,183,246	317,464,288



CHAIRMAN



HON. SECRETARY



TREASURER

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED
FUNDS FLOW PROJECTION - YEAR 2023

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	Kshs.	Kshs.	Kshs.	Kshs.
Opening balances	60,000,000	64,300,000	68,630,000	69,940,000
Members' contributions: Shares, interest and loans repayment, KENJUNIOR, KENED & KENHOL	400,000,000	400,000,000	400,000,000	400,000,000
Bank Loan				50,000,000
Total Inflow	400,000,000	400,000,000	400,000,000	450,000,000
Outflow				
1. Loans to members	225,000,000.00	250,000,000	250,000,000	290,000,000
2. Capital expenditure (Attached)	10,700,000.00	10,670,000.00	8,690,000.00	6,140,000.00
3. Disbursements	140,000,000.00	135,000,000	140,000,000	145,000,000
4. Purchase of Co-op Bank Class A Shares	20,000,000.00			
Total Outflow	395,700,000.00	395,670,000	398,690,000	441,140,000
SURPLUS/DEFICIT OF INFLOW LESS OUTFLOW	4,300,000.00	4,330,000	1,310,000	8,860,000
Closing Balances	64,300,000.00	68,630,000	69,940,000	78,800,000

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED CAPITAL BUDGET - YEAR 2023					
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
		Kshs.	Kshs.	Kshs.	Kshs.
1	Innovation and Research		500,000	500,000	
2	Personal Computers 4 @ 90,000/-		180,000	180,000	
	Centralized Uninterrupted Power Supply			1,000,000	1,000,000
	Laptop 14 @ Kshs.120,000/-	960,000	480,000	240,000	
	Networking Redesigning & CCTV Enhancement			600,000	
	Network Attached Storage(NAS)		400,000		
	Portable 2 TB Disks 10 @ Kshs.20,000/-	40,000	60,000	40,000	60,000
	Microsoft Navision Licenses (Kshs.300,000X 6 additional users)		600,000	600,000	600,000
3	Chairs & Tables				
	Chairs 10 @ Kshs.20,000/-		200,000		
	Tables 5@Kshs.30,000/-		150,000		
	Customer waiting chairs 8 @ Kshs.30,000/-			120,000	120,000
4	Biometric System		300,000		
5	Navision Software Upgrade	2,000,000	2,000,000	500,000	
6	Network Printer (Kyocera) 1@Kshs.250,000/-			250,000	

KENVERSITY CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LIMITED CAPITAL BUDGET - YEAR 2023					
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
		Kshs.	Kshs.	Kshs.	Kshs.
7	Server 2@Kshs.1,200,000-	1,200,000			1,200,000
8	Server Disks				1,000,000
9	Document Management System			2,500,000	2,000,000
10	Filling Cabinet 4@Kshs.80,000/-			160,000	160,000
11	Banner		200,000		
12	ISO Certification	2,000,000	2,000,000	2,000,000	
13	Bulk Filing system		1,000,000		
14	Metallic Shelves		100,000		
15	Generator	4,500,000			
16	Projector & Screen				140,000
17	Audit Software				1,000,000
18	Setting up of satellite colocation center		2,500,000		
	TOTAL	10,700,000	10,670,000	8,690,000	6,140,000

RISK MANAGEMENT FUND FINANCIAL ESTIMATES YEAR - 2023

INCOME	KSHS.
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2022 B/F	-
Expected contributions -5,500 Members x 12 months x Kshs.300/-	19,800,000
Members Funeral Expenses Claim Received (36 Members x Kshs. 30,000/-)	1,080,000
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	20,880,000

OUTFLOW

Cover on shares and loans	16,900,000
Nominee funeral expenses (290 Nominee x Kshs.10,000/-)	2,900,000
Members funeral expenses (36 Members x Kshs. 30,000/-)	1,080,000
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CHAIRMAN


HON.SECRETARY


TREASURER

The Society offers a diversified product range to its members. These products available are as follows:-

PRODUCTS AND SERVICES

BOSA LOANS

Normal Loan

- 3 times members' deposit
- 48 months repayment
- 1% interest per month

Super Loan

- 3 times members' deposit
- 60 months repayment
- 1.25% interest per month

Emergency Loan

- 3 times members' deposit
- 12 months repayment
- 1.5% interest per month

School fees Loan

- 3 times members' deposit
- 12 months repayment
- 1% interest per month

Diamond Loan

- 3 times members' deposit
- 24 months repayment
- 1.125% interest per month

Fahari Loan

- 10 times members' deposit
- 84 months repayment
- 1.33% interest per month

Maendeleo Loan

- 5 times members' deposit
- 36 months repayment
- 1.33% interest per month

Asset Financing Loan

Land and Building

- 5 times members' deposit
- 72 months repayment
- 1.33% interest per month

Motor Vehicle Loan

- 5 times members' deposit
- 24 months repayment
- 1.33% interest per month

Boresha Loan

- 4 times members' deposit
- 60 months repayment
- 1.083% interest per month

FOSA PRODUCTS AND SERVICES

- | | | |
|-----------------------------|--------------------------------|-------------------------|
| • Overdraft Loan | - Meko Loan | • Salary processing |
| • Advance Loan | - Roto Tanks Loan | • Savings Account |
| • Short period Advance Loan | - Car Insurance Loan | • Holiday Account |
| • Jiinue Loan | - Electronics Loan | • Education Account |
| • Karibu Loan | | • Junior Account |
| • Sharebooster Loan | • Cheque clearing | • ATM Services |
| - Mobile Phone Loan | • M-pesa Agent Services | • Fixed Deposit Account |
| - Mabati Loan | • M-pesa Paybill No.577820 | |
| - Driving Loan | • Safaricom M-Banking Services | |

MICRO CREDIT LOANS & SERVICES

Tujijenge Tuinuke

- 3 times members' deposit
- 8 months repayment
- 1.25% interest per month

Tujijenge Tuendeleo

- 3 times members' deposit
- 16 months repayment
- 1.25% interest per month

Tujijenge Super

- 3 times members' deposit
- 24 months repayment
- 1.25% interest per month

Tujijenge Premier

- 3 times members' deposit
- 48 months repayment
- 1.25% interest per month

Individual /Business Savings Account

- Group Savings Account
- Fixed Deposit Account

[illegible]

KENVERSITY SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

P.O. Box 10263 - 00100,
Tel: 020 8002371/2, 0715 114454, 0736 710936
Email: info@kenversitysacco.co.ke / Website: www.kenversitysacco.co.ke
NAIROBI - KENYA

Forward Together