

SHAREHOLDER/MEMBERSHIP REGISTRATION FORM

Dear sir/madam, SHAREHOLDER/MEMBER NO.....

I want to be (a) Member (b) Shareholder Sign.....

CUSTOMER/MEMBERSHIP DETAILS

Registered at.....County..... Date of application.....

1. Registration Fee Kshs..... Shares Kshs.....Savings Kshs.....Total Kshs
(In words).....
I will be saving (a) Daily (b) Weekly (c) Monthly (d) Yearly
2. Your source of income.....Area of operation/activities-business.....
3. Expectations upon joining SACCO.....

APPLICANT DETAILS-Kindly provide us with the following information as you become a member;

1. Full name First Name Middle Name Last Name
Mr./Mrs./Prof/Dr..... Marital status.....
Nationality..... ID/PASS NO.....Postal address.....code.....Email:.....
2. Physical address.....School/church).....Mobile No.....Other

NEXT OF KIN-

Name.....Relationship.....ID/PASSPORT.....
Email.....Mobile No.....

3. EMPLOYER'S DETAILS

Name..... Department.....
Designation.....Occupation.....Postaladdress.....Code.....
Email.....Physical address.....Monthly income.....
Director's name..... Office No..... Mobile No.....

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Investobrain client No..... Receipt No.....
Data entry staff..... Date..... Sign.....
Administrator..... Date..... Sign.....
Remarks.....

Chairman's RemarksSign
Total cash paid Kshs..... (In words).....

TERMS AND CONDITIONS OVERLEAF

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- 1) Application for admission should be made on specified forms provided by the Society with a copy
- 2) Of National ID, 2 passport size photos and a payment of Kshs 1,000 registration fee and membership card.
- 3) 2. Prospective applicants must have an identifiable common bond/employer and admission is in group/individual basis.
- 4) Upon admission, an account holder's card will be issued and a statement of the account will be provided half-yearly or quarterly on request.
- 5) The minimum monthly savings required is Kshs 500 to maintain the account, but weekly savings of at least Kshs 300 is highly encouraged.
- 6) A fully subscribed member shall have acquired minimum 1000 shares of Kshs 20 each or as determined by General Meeting. However, applicants are allowed to make savings as they build up on minimum shareholding.
- 7) One must save evenly and for at least 6 months to qualify for a first loan payable in maximum 12 months that is equal to 3 times of savings with the Society. Shares cannot be pledged to secure or guarantee a loan. (Shares are not taken into consideration when determining the loan amount).
- 8) Once the first loan is fully paid, one can borrow more than one loan but all totaling to maximum 3 times his/her savings subject to the level of Team savings and the Society's Loan Policy.
- 9) Members of a group are expected to guarantee each other for other loans. Only 1/3 (one third) of group members can be given a loan in the same month. For example, for a team of 5 members of two members can be given a loan in the same month.
- 10) Loans must be applied for on specific forms provided by the Society free of charge and must be approved by the Credit Committee/Loan Officer.
- 11) Loan repayment period ranges from 1 to 12 months for Emergency and Education loans, and 1 to 24 months for business and Development loans. Loans are governed by the Loan Policy.
- 12) The applicable rate is 1.5% per month charged on principal amount over the loan payment period. Repayment is in monthly equal installments.
- 13) A default rate of 2% penalty on the outstanding loan account balance (in addition to applicable interest) will be charged monthly for default on payment after 30 days grace period; i.e. 30 days after the date/month the loan is disbursed. Minimum penalty charge is Kshs 100.
- 14) A loans cover fee of 1% on the principal loan amount is charged to cover loans on death of a member.
- 15) A member can open an independent junior account per child and save at least Kshs 200 monthly.
- 16) The General Meeting reserves the right to allow access to rights and privileges reserved for fully subscribed members to those who have not completed payment for minimum shareholding.

TILL NUMBER: 194382; INVESTOBRAIN SACCO SOCIETY LTD

Website: www.investobrain sacco.co.ke

Having read and understood the above terms and condition I agree.

NAME **Sign.....** **DATE.....**

Referee's Name..... mobile.....