

VISION

To be the ultimate innovative financial partner

MISSION

To empower members through mobilization of financial resources and provision of customer responsive financial solutions through modern technology.

REGISTRATION

Ufanisi DT Savings and Credit Co-operative Society Limited was registered on 6th July, 1973 and was licensed by SASRA as a Deposit Taking Society from 25th July, 2013. The Sacco serves past and current employees of Agricultural Finance Corporation, as well as eligible business entrepreneurs' and members of the general public

OBJECTIVES

- a. To encourage thrift among its members by affording them an opportunity to accumulate their savings
- b. To create a source of funds where members can borrow at a fair and reasonable interest rate
- c. To provide members with credit for provident and productive purpose.

Core values

- a) Integrity
- b) Customer focus
- c) Teamwork
- d) Competitiveness
- e) Innovation

All the other universal cooperative values as entrenched in the SACCO by-laws.

MEMBERSHIP

A person shall be eligible for membership if he/she is:

- a. An employee or ex-employee of Agricultural Financial Corporation

- b. Employee of the Sacco
- c. An employee of parastatal bodies and other agencies approved by the board as per the membership policy
- d. Any individual(s) introduced by society's member.

Besides the above, the person shall have the following qualifications:

- i. Is not less than 18 years of age, if a natural person
- ii. Is not a member of another salaried based SACCO with competing interest as Ufanisi
- iii. Is not directly or indirectly a money lender or carrying such activities that maybe detrimental to the objectives of the SACCO
- iv. Is of good character

FOSA PRODUCTS

SALARY ADVANCE

- o Salary processed through FOSA
- o At least 2 months earning through FOSA
- o Members qualify for 1/2 of Net Salary
- o interest 5%
- o Recovered when salary is received
- o Same day processing
- o A duly signed letter instructing non-withdrawal of the SACCO pay-point.
- o At least 2 Guarantors.

CHEQUE CLEARANCE

- o Applicable to Account holders only
- o Instant access to cash on banked cheque from a reputable Company at a nominal fee
- o Low clearance charges.

HOLIDAY ACCOUNT

Account opened by individual members going for holiday, Christmas shopping, etc

- o Application form duly signed
- o Non-withdrawal until maturity season
- o Minimum monthly contribution Kshs.500/=
- o Attractive interest is given depending on period of saving
- o Period of saving from one year to four years.

ONE MONTH ADVANCE

- o 75% of net salary
- o 10% interest rate per month

- o Over the counter instant processing
- o Mode of payment – Fosa Account
- o Mode of Repayment-Cash/ M-Sacco

3 MONTH ADVANCE

- o 50% of net salary times three(x3)
- o Maximum of 100,000/=
- o 4% Interest per month
- o Mode of repayment-check off/Msacco/Cash
- o Same day processing
- o Authority to recover outstanding 1-month advance required.

6 MONTH ADVANCE

- o 50% of net salary times six (×6)
- o Maximum of 150,000/=
- o 4% interest per month
- o Mode of repayment-check off/Msacco/Cash
- o Same day processing
- o Authority to recover outstanding 1-month advance required.

12 MONTH ADVANCE

- o 50% of net salary times twelve (×12)
- o Maximum of Kshs 200,000/=
- o 1.16% interest per month
- o Mode of repayment-check off/Msacco/Cash
- o Same day processing
- o Authority to recover outstanding 1-month advance required.

KARIBU ADVANCE

- o Salary processed through FOSA
- o Active account for two months.
- o One off product for new members
- o 1.08% interest rate per month
- o 3 times of net pay
- o Maximum of Kshs. 200,000/=
- o Mode of repayment-check off
- o Recovery period 12 months.
- o At least 3 Qualified Guarantors
- o Karibu advance loanee cannot guarantee karibu advance loan application.
- o To qualify for another loan, one has to clear the outstanding balance or authorize recovery of the same

SCHOOL FEES ACCOUNT

- o Account holders only

- Must have saved for a minimum of six months
- 0.83% interest rate per month
- Maximum amount -2 times of savings
- Savings to be part of security
- Guarantors should be account holders
- Recovery period 12 months
- Same day processing.

FIXED DEPOSIT

- Open to members only
- Interest negotiable depending on market rates and the period.

INSURANCE PREMIUM FINANCING

- Open to members only
- For annual Insurance Premiums for motor, fire, life etc
- Interest rate – 12% p.a. where the Sacco is an agent and 14% p.a. for others
- Repayment period 12 months.

GROUP PRODUCT

Registered groups

- Must have saved for a minimum of six months
- Maximum amount -3 times of savings or KES.2 Million whichever is lower subject to ability to repay within 70% of the monthly savings
- The interest rate to be 1.25% per month on declining balance.
- Maximum repayment period 36months
- Tangible collateral or guarantee by the group members
- The minimum monthly contribution after borrowing should be at least 1% of the loan
- Application must be signed by authorized signatories
- At least one member to donate the security.

BOSA PRODUCTS

Eligibility

- 6 months' membership
- Minimum deposit – Kshs. 10,000/=
- Ability to pay subject to 1/3 rule.
- Mode of charging Interest-Amortization
- Offsetting interest of 5% on outstanding loan balance.
- At least 3 Qualified Guarantors

- 3 times Member's Deposits

NORMAL LOANS

NAWIRI LOAN

- Interest rate-1.16% p.m
- Repayment period 36 months
- Processed within 1month

JIBEBE LOAN

- Interest rate- 1.25% p.m
- Repayment period 48 months
- Processed within 1month

ZAWADI LOAN

- Interest rate- 1.33% p.m
- Repayment period 48 months
- Enable members qualify for additional funds to complete the intended project without recovering other outstanding loans/advances
- Processed within 1month

JINUE LOAN

- Irrevocable order to the Fosa Management to recover the total outstanding loans/advances from the loan applied for
- Repayment period 60 months
- Interest rate- 1.33% p.m
- Processed within 1month

EMERGENCY LOANS

Medical bills, purchase of medicine

- Interest rate- 1% p.m
- Same day processing

Maternity bills and expenses

- Interest rate- 1% p.m
- Same day processing

COLLEGE FEES LOAN

- Interest rate- 1.16% p.m
- Repayment -12 months
- Same day processing

SCHOOL FEES LOAN

- Interest rate-1.16% p.m
- Repayment- **one calendar year**
- Same day processing when all the qualifications



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Ufanisi DT Sacco is registered with CRB