

**TO : ALL MEMBERS**

**FROM : NATIONAL HON. SECRETARY**

**DATE : 20<sup>TH</sup> FEBRUARY 2025**

**SUBJECT : PRODUCT REVIEW**

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The above subject refers.

The Society conducted a product review and made changes to some of its products to align to members needs and market trend. Below are the products and their new features:

Product	Reviewed features
Refinancing loan	<ul style="list-style-type: none"> <li>Interest rate of 1.04% per month reducing balance</li> <li>Deposit multiplier of 4.5 times</li> </ul>
Tiba loan	<ul style="list-style-type: none"> <li>Share deposit boost is capped at half of the member's savings and not exceeding the Sum of Kshs. 500,000</li> <li>Repayment period 60 months.</li> <li>Member must process salary through Fosa for at least 2 months or actively bank business proceeds with Fosa for at least 6 months.</li> </ul>
Shujaa loan	<ul style="list-style-type: none"> <li>Repayment period 96 months</li> <li>No minimum share deposit required</li> <li>Interest rate 14.8% p.a. reducing balance</li> </ul>
Salary advance loan	<ul style="list-style-type: none"> <li>Channel salary through FOSA for at least 2 months</li> <li>50 % of the lowest net of the last 2 months will be considered</li> </ul>
Salary-advance on check-off	<ul style="list-style-type: none"> <li>One can access up to one and half times (1.5X) their Basic Salary. For staff on contract 60% of their Consolidated pay will be considered</li> <li>One must be a Sacco member</li> </ul>
Imara loan	<ul style="list-style-type: none"> <li>Dropped and re-engineered to Almasi loan</li> </ul>
Almasi loan	<ul style="list-style-type: none"> <li>Member must process salary through FOSA</li> <li>Repayment period of up to 12 months</li> <li>Attracts an interest charge of 1.18% p.m. reducing balance</li> <li>Maximum Loan limit of Ksh.200,000</li> <li>Applied Via M-Ushuru App, USSD and disbursed Via Mpesa</li> <li>Self-guaranteed</li> <li>Maximum loan pegged at 5 times the member's net pay</li> </ul>

#### HeadOffice

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Kilimani, Nairobi  
P.O.Box52072-00200  
Tel:+254207608700

#### Mombasa- Office

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P.O.Box90601,Mombasa  
Tel:020-2170661

#### Eldoret-Office

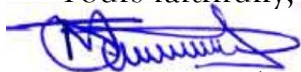
KiptagichHouse,4thFloor  
P.O.Box402,Eldoret.  
Tel:053-8015853

#### Kisumu-Office

SwanCenter,GroundFloo  
P.O.Box94,Kisumu.  
Tel:020-2391343

Fosa pride loan	<ul style="list-style-type: none"><li>• Interest rate 11.5% p.a. reducing balance</li><li>• One must process salary through Fosa for at least 1 month. Applicant with proof of intention to process salary through Fosa to be facilitated access the product upon assessment and with confirmation of effecting change of pay point by the respective payroll office.</li></ul>																									
Pamoja loan	<ul style="list-style-type: none"><li>• Maximum loan Kshs 2,000,000 for the first application</li><li>• Deposit multiplier of 4 times the group BOSA savings</li></ul>																									
Kwenzi account	<ul style="list-style-type: none"><li>• Three free minimum withdrawals per year, beyond this to attract withdrawal charges of Kshs 200 per transaction.</li><li>• Minimum monthly contribution of Kshs. 500</li><li>• Earn attractive interest rate of 6% p.a prorated and paid quarterly</li><li>• Birthday gift of Kshs 1,000 for account with minimum balance of Kshs 200,000 on the birthday date</li><li>• Free piggy bank to be provided to accounts with minimum balance of Kshs 10,000</li><li>• Annual Fun day activities</li></ul>																									
Likizo account	<ul style="list-style-type: none"><li>• Earn attractive interest rate of 6% p.a prorated and paid quarterly</li><li>• Withdrawable twice per year</li><li>• Enjoy organized travel packages</li><li>• Access to Likizo loan</li><li>• Slogan: You save, you travel, you earn!</li></ul>																									
Jaza-Jaza account	<ul style="list-style-type: none"><li>• Earn attractive interest rate of 6% p.a prorated and paid quarterly</li></ul>																									
Pamoja account	<ul style="list-style-type: none"><li>• All members of the group must be Sacco members</li><li>• All Pamoja savings account opening must be admitted through the ADM resolution</li><li>• Earn attractive interest rate of 6% p.a prorated and paid quarterly</li><li>• Access to Pamoja loan up to 4 times the group BOSA savings</li></ul>																									
Fixed deposits account	<table><tr><th>Amount (Kshs)</th><th>3Months</th><th>6Months</th><th>9Months</th><th>12Months</th></tr><tr><td>10,000 - 499,999</td><td>6.00%</td><td>6.50%</td><td>7.00%</td><td>7.50%</td></tr><tr><td>500,000 - 1,999,999</td><td>6.50%</td><td>7.00%</td><td>7.50%</td><td>8.00%</td></tr><tr><td>2M - 4,999,999</td><td>7.00%</td><td>7.50%</td><td>8.00%</td><td>8.50%</td></tr><tr><td>Above 5M</td><td>7.50%</td><td>8.00%</td><td>8.50%</td><td>9.00%</td></tr></table>	Amount (Kshs)	3Months	6Months	9Months	12Months	10,000 - 499,999	6.00%	6.50%	7.00%	7.50%	500,000 - 1,999,999	6.50%	7.00%	7.50%	8.00%	2M - 4,999,999	7.00%	7.50%	8.00%	8.50%	Above 5M	7.50%	8.00%	8.50%	9.00%
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2M - 4,999,999	7.00%	7.50%	8.00%	8.50%																						
Above 5M	7.50%	8.00%	8.50%	9.00%																						

Yours faithfully,



Dominic Mokaya

**N.B: OTHER FEATURES OF THE ABOVE PRODUCTS REMAIN AS THEY WERE. THE ABOVE CHANGES ARE EFFECTIVE FROM THE 1<sup>ST</sup> MARCH 2025.**