

WHO WE ARE

Established in 2002 as Referral Sacco Society Ltd. In 2016, we rebranded to Shamiri Sacco Society Ltd. and in 2021, Shamiri Sacco was among Saccos which are regulated by SASRA (Sacco Societies Regulatory Authority) as NWDT (Non-Withdrawable Deposit Taking) thus Shamiri NWDT SACCO.

PRINCIPLES

The SACCO is guided by the following principles:

- a) Voluntary and open membership.
- b) Democratic (member) control.
- c) Economic participation by the members.
- d) Education, training and information.
- e) Co-operative among co-operatives.
- f) Autonomy and independence.
- g) Concern for the community.

WHO CAN JOIN?

Anybody of either sex and of majority age provided:

- a) Is within the common bond i.e. employee of MTRH and any other affiliate facilities.
- b) Is a spouse of a member of the SACCO.
- c) Is not a member of any other **SACCO**
- d) Pays entrance fee of KES 1000.

OUR PRODUCTS AND SERVICES

- a) **Ordinary Shares/Share Capital**
Minimum of KES 30,000/=

LOAN SERVICES

Long Term Loans

- a) **Super Normal loans**

Maximum recovery period 60 months;
rate 15% reducing balance respectively.

- b) **Long Normal loans**

Maximum recovery period 48 months;
rate 13% reducing balance respectively.

- c) **Normal loans**

Maximum recovery period 36 months;
rate 13% reducing balance respectively.

Short Term Loans

- d) **Emergency loans**

Recoverable within 12 months. Interest 1%
p.m reducing balance.

- e) **School fees loans**

Recoverable within 24 months. Interest
1.1%p.m

- f) **Instant loans-**

Recoverable within six months. Rate 7%
p.m.

- g) **Other Products.**

The Board of Directors will consider what is appropriate in the market to offer to members e.g. phones, Tablets, Ipads, etc at affordable rates.

All loans except instant & Okoa loans awarded maximum X3 of savings subject to a third rule and after being a member for at least six months.

WITHDRAWAL AND RE- ADMISSION

- a) Withdrawal notice of 2 months.
- b) A member is not allowed to withdraw part of shares except on cessation of membership.
- c) A member is not allowed to offset loan against shares except on cessation of membership.
- d) In case of outstanding loan guarantees, the same has to be replaced before being refunded shares.

RISK MANAGEMENT

- Members' loans are insured and upon death or permanent disability, the outstanding loan balance is fully paid by the insurer.

BENEVOLENT FUND.

Each member contributes 250/= per month towards this fund.

In case of bereavement of the contributor, spouse, biological parent or child, the member is given KES 50,000 to cater for funeral expenses.

COMMITMENT

Access to information, products and services is free. Do not compromise or accept to be compromised by staff or any committee member.

RIGHTS OF MEMBERS

- a) Access to his/her statement of account information.
- b) Attend and participate at General meetings.
- c) Elect office bearers for a particular period.

DUTIES OF MEMBERS

- a) Attend all meetings and take part in decision making
- b) Inform non- members and encourage them to join
- c) Attend organized education to members meetings.
- d) Comply with policies, By-laws, the Act, Rules and resolutions of AGM

VISION

The partner of choice for financial solutions globally

MISSION

To provide innovative products and services to members by extensively mobilizing Savings & deposits.

CORE VALUES

- a) **Professionalism**- conducting our affairs with responsibility, accountability and excellence.
- b) **Reliability**- Able to be trusted and offer good quality services.
- c) **Innovation**- Promoting new ideas, products and Technology.
- d) **Customer Service**- making members the centre of our decision making.
- e) **Equality**- Providing equal opportunities to all members.

OUR ETHICAL VALUES

- a) Courtesy is encouraged at all times, use of abusive language towards officials, employees or fellow members is discouraged
- b) As a guarantor a member is required to repay any defaulted loan he/she guaranteed.
- c) Members transactions to be handled with strict confidentiality
- d) Members discouraged to transact when intoxicated
- e) Rumours and unfounded speculations are dangerous and detrimental to the operation of the SACCO as a going concern and hence highly discouraged.

Office situated at Private Wing II
(Memorial), MTRH Financial Services
Centre of Excellence Building.

For more information: Contact us on:
P.O BOX 7504-30100, TEL.0707737161

Opening Hours

Monday:- Thursday- 8am-5pm

Friday:- 8am-2pm



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