



Safaricom Sacco  
LIMITED

P.O. BOX 66827 – 00800, WESTLANDS  
TEL: (020) 4273228, 4273050, 4273438  
JCC – Telephone (020) 427 2685

AFFIX  
PHOTO  
HERE

**ACCOUNT OPENING/ MEMBERSHIP FORM**

**Personal Account Details**

**FULL NAMES:** MR/MRS/MS /OTHERS.....  
**DATE OF BIRTH** ..... **ID NO** ..... **STAFF NO.**.....  
**DEPARTMENT**.....**DUTY STATION**.....  
**POSTAL ADDRESS** ..... **POST CODE**..... **TOWN**.....  
**OFFICE NUMBER**.....**MOBILE PHONE NO.**.....  
**E-mail Address:** .....

If joining as a Spouse, state the Name and Employment No of Spouse

**FULL NAMES:** ..... **ID NO**..... **STAFF NO.**.....  
**DEPARTMENT**..... **DUTY STATION**.....  
(Applicant to attach certified clear copies of ID and/or Passport, Copy of PIN Certificate a passport photo with your name and signature)

**WITNESS (Sacco Member)**

**NAME**..... **SIGNATURE**.....  
**DUTY STATION**..... **ID NO** ..... **DATE**.....

**APPLICANTS BANK DETAILS**

**ACCOUNT NAME** ..... **ACCOUNT NUMBER**.....  
**BANK NAME**.....**BRANCH**.....  
**BRANCH CODE**.....  
**REGISTERED M-PESA NUMBER** \_\_\_\_\_

I here by authorize you to deduct Kshs \_\_\_\_\_ monthly from my Salary and pay **Safaricom Sacco Ltd** with effect from the month of \_\_\_\_\_ until further notice  
Membership of Kshs **1,000.00** will be deducted with the 1<sup>st</sup> deduction from payroll. For Non Safaricom staff, the same will be paid to the society’s bank account and the slip attached to the duly filled form when it is returned.

I hereby make an application for membership and agree to conform to **Safaricom Sacco** by-laws and any amendment thereof and authorize that the below will be used as specimen signatures for any transactions with **Safaricom Sacco**.

**Signature of Applicant (Within the box)**

## GENERAL TERMS AND CONDITIONS

The relationship between the member and Safaricom Sacco is governed by the by-laws of Safaricom Sacco as well as the terms and conditions and subject to any further agreement in writing

### **Membership:**

Membership shall consist of:-

- a) Original members who signed the application for registration; and
- b) New members subsequently admitted in accordance with the by-laws and whose names are entered in the register of members.

### **Membership eligibility**

A person of either sex shall be eligible for membership and should possess the following qualifications:

- a) Is an ordinary resident of Kenya
- b) Is at least 18 years of age.
- c) Has not been convicted of a criminal offence involving fraud or dishonesty.
- d) Is within the field of membership consisting of the following common bond;
  - (i) The members who have retired from service can continue enjoying the full privileges and rights of a member on recommendation by the management committee as long as they were not dismissed summarily from the employment.
  - (ii) Spouses and children of members.
- e) Persons of good character.
- f) Is resident within, or occupies land within, the society's area of operation.

### **Application for membership:**

Every applicant for membership shall complete an 'Application for Membership' form.

A new member will be introduced by a registered member before admission.

### **Admission into membership:**

An applicant shall be admitted to membership on being accepted by a majority vote of the Management Committee but shall not qualify for the rights and privileges of membership until he has paid:-

- a) An entrance fee of Kshs. 1000/=
- b) At least 10 shares of Kshs. 500/= each or such other minimum shares as shall be fixed by the General Meeting from time to time.
  - o Every member shall receive regular statements at least once every quarter of a year, which shall contain particulars of his membership, shares, deposits and loan transactions with the society.
  - o Every member shall be issued with a membership identification card and shall pay Kshs. 500/= for replacement of the replacement of the card.
  - o A number shall be assigned to each member as a means of identifying their account with the society.
  - o The society shall use the "check-off system" for payment on members' shares and deposits, loan repayments, and the committee may direct that a quarterly statement of account" containing a record of the members' transactions with the society be produced.
  - o The minimum monthly contribution shall be **3,000** or such other minimum shares as shall be fixed by the General Meeting from time to time.
  - o The society shares shall be non-refundable

### **Refusal of admission:**

The Management Committee may refuse admission to a person after assigning reasons for their decision.

Such a person shall have the right to appeal to the next Annual General Meeting as provided in the Act through a registered member. Any such appeal must be supported by at **least 10 members**.

The decision of the AGM on the matter shall be final.

### **Nominees:**

Every member shall nominate one or more persons in writing as his nominees to whom on his death, shares, deposits, or other interest shall be vested and such appointments shall be attested by two witnesses who are members of the society and thereafter, the names of such nominees shall be entered in the member's nominee register provided that a member shall have the right to change his nominee(s) in writing and signed by the member in the presence of two attesting witnesses who are members of the society. Nominees register shall be treated as a confidential document to be kept in the society's safe.

A member who prefers more than one person as nominees shall be required to **specify the percentage of shares, deposits or any other interest to be transferred / paid to each nominee in the event of death.**

If a dispute arises at the time of a member's death, the proceeds shall be paid to the Public Trustees. Where any money is paid to a nominee who is a minor, a receipt given either by his minor or his guardian shall be sufficient

discharge to the society. A member may from time to time change his nominee and the necessary alterations shall be made in the register of members.

### **Payment to nominee:**

In the event of death of a member, the society, after satisfying itself and after obtaining such documentary proof of the death of a member as it may consider necessary, shall pay to the nominee/s the value of the deceased member's shares, deposits, interest and dividends after deducting such sums as may be due by the member to the society, as soon as possible **but not later than 60 days** after satisfying itself and after obtaining such documentary proof of the death of a member as it may consider necessary. If for any reason on the death of a member, a nominee does not exist, the society may pay any money due to the deceased member to the personal representative or recognized heirs or that deceased member.

### **Discharge of nominee:**

After paying the nominee(s) the value of the deceased member's shares, deposits or interest, less any sums due by the latter to the society the nominee's(s) obligations to the society shall be discharged.

### **Cessation of membership:**

Membership of the society shall cease with effect from the date of a member's:

- a) Death
- b) Voluntary Withdrawal.
- c) Expulsion from society
- d) Becoming certifiably insane
- e) Transfer of shares
- f) Being declared bankrupt in a court of law.
- g) Ceasing to hold qualifications of members as stated in these by-laws
- h) Losing the common bond as set out in these by-laws.

### **Withdrawal from the society:**

A member may at any time withdraw from the society by giving a written notice of ninety **(90) days**.

Such member may re-apply for re-admission subject to the following conditions.

- (a) He pays a registration fee of Kshs. 1,000/- (One thousand shillings).
- (b) He pays a fine of Kshs. 1,000/- (one thousand shillings)
- (c) Undertakes to save with the society for at least 12 (twelve) months consecutively to qualify for loaning.
- (d) He saves at least Kshs. 50,000 worth of deposits.

Nobody will be allowed to withdraw from the Society before clearing all loan balances if any.

### **Expulsion:-**

A member may be expelled or suspended by the General Meeting; however the managing committee may suspend a member until the next general meeting.

Subject to the grounds of expulsion contained in the Act, a member may be expelled on the following grounds:-

- a) Whose co-operative contributions are not received for 6 (six) consecutive months.
- b) Where his activities are detrimental to the society's interest particularly if he makes consciously untrue statements to the Management Committee, the Supervisory committee or the Adhoc Committee or the Annual General Meeting.
- c) Where a member fails to fulfill any of his obligations to the society as required by the applicable law.
- d) If he is convicted in a court of law of a criminal offence involving dishonesty or fraud or is imprisoned for a period of three months or more.
- d) If he is discovered to be a member of another similar savings and credit co-operative society.
- e) Acts in any manner prejudicial or detrimental to the interest of the society.

### **Payment to Withdrawnees**

- a) Any member who is expelled from the society shall be repaid the following amounts after deductions of any debts owed by him to the society as a borrower, endorser or otherwise:-
  - i) The nominal book value of deposits, whichever is less; provided however, that the Management Committee may require a maximum of 90 day's written notice of intention to withdraw deposits.
  - ii) Any dividends or interest due to him or the date membership ceased.
  - iii) Any deposits or other sums held by the society on his behalf.
- b) Notwithstanding the provisions above, the availability of funds shall at all times determine the time within which those amounts should be paid, **but it shall not exceed 30 days after the expiry of the notice.**

**Email/Fax Indemnity**

I, the member, do authorize within the framework of functioning of Safaricom Sacco that Email/ Fax instructions (if opted for) will be acted upon without any other written confirmation unless instructed otherwise.

Safaricom Sacco is not liable in case of any incident that might arise upon execution of such orders and that the member acknowledges and is fully aware and is cognizant of the various risks inherent and associated with communication and instruction through email and facsimile transmission and is fully prepared to accept such risks and that it is not in the interest of Safaricom Sacco to assume such risks that have far reaching consequences.

**Nominated Beneficiaries (if nominating more than two nominees print & attach next of kin form)**

**FULL NAMES:** ..... (As they appear on ID)  
**DATE OF BIRTH** ..... **ID NO** ..... **RELATIONSHIP**.....  
**POSTAL ADDRESS** ..... **PERCENTAGE ASSIGNED**.....  
**E-MAIL ADDRESS** ..... **TELEPHONE**.....

**FULL NAMES:** ..... (As they appear on ID)  
**DATE OF BIRTH** ..... **ID NO** ..... **RELATIONSHIP**.....  
**POSTAL ADDRESS** ..... **PERCENTAGE ASSIGNED**.....  
**E-MAIL ADDRESS** ..... **TELEPHONE**.....

I confirm that I have read, understood and complied with all the membership **terms and conditions** as contained in the by-laws and the particulars I have given are true to the best of my belief.

**Signature of Applicant** \_\_\_\_\_ **Date** \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

**CHECKED BY**

Staff Name.....  
Designation .....  
Signature .....  
Date .....

**AUTHORISED BY COMMITTEE**

Name.....  
Designation .....  
Signature .....  
Date .....