



September 2017 Issue

KimisituNews

A newsletter for Kimisitu Sacco Limited



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Our Vision

The personal financial solutions provider of choice

Our Mission

To empower members economically by providing quality financial services through prudent mobilization of resources and excellent customer care

Our Core Values

- Professionalism
- Respect
- Equality
- Commitment
- Transparency and Accountability
- Integrity
- Customer Focus
- Equity





On behalf of the board of Directors and my own behalf, I wish to convey our sincere greetings to all our esteemed shareholders, customers, suppliers and all Kenyans of good will.

I am happy to report that Kimisitu Sacco continues to progress well with your support. In the last AGM held in February 2017 the Sacco declared a total of Ksh.306.2 million interest on deposit. I am glad to report that members payments were made to all those who provided their bank details and for those who did not, we credited their deposits to their accounts. In 2017 many members requested to have their interest on deposits ploughed back to a tune of Ksh.16.3 million. We appreciate our members for the trust they have in their Sacco and for taking a prudent investment decision.

As approved in 2015, Kimisitu Sacco will commence building works for Kimisitu Plaza on its plot in Kilimani towards the end of 2017. The plaza will provide adequate office space to the growing workforce arising from growing Sacco operations. Kimisitu Plaza will also provide adequate customer service area, ample parking for staff and customers. The adequate space will be helpful to the Sacco

as we roll out Front Office Services Activity (FOSA) like those offered by commercial banks. The building works will take between 18 to 24 months. During this period, the Sacco offices will be relocated to leased premises. The process of getting the ideal office premises for relocation is expected to be completed before building commences. Members will be informed before construction commences.

Our work plan 2017 which is drawn from our 5-year strategic plan envisions the Sacco growing its turnover by 39% from Ksh.535 million in 2016 to Ksh.747 million in 2017. As at June 2017, the Sacco has achieved 37.5% of the annual target and 75% against the period's budget. This achievement has been made possible through members' loans uptake. The board has also continuously reviewed loan products as well as introduce new ones to make them convenient for members.

The failure to achieve on target fully is partly due to lower than projected loan uptake occasioned by loss of jobs. On the other-hand some members have projects they wish to undertake but they lack adequate funds to carry them out. In order to manage this, our Sacco needs to build its internal capacity to lend out more to every member. This will be achieved by members voluntarily increasing their monthly deposit knowing that this boosts the fund available for lending and the same is multiplied to accord loans to members. In addition, members approved increase of minimum share capital per member to Ksh.30,000 by 2020. This translates to increase of Ksh.5,000 per year. A good number

of members have already paid the full amount of Ksh.30,000 upfront and they continue earning attractive dividend on the amount. I urge all members to top up the amount upfront to boost available funds and also earn competitive dividend.

In 2017, the board has proposed measures towards growing Sacco membership. We had a membership promotion drive from March to May where every member who recruited a new member into the Sacco earned Ksh.1,000. The board also introduced Diaspora Membership where Kenyans working outside the country can join and enjoy the benefits of Kimisitu Sacco. I urge all members to invite their friends or relatives working in the diaspora to join Kimisitu Sacco. More information on Diaspora Membership is available on the Sacco's website www.kimisitusacco.or.ke

In March 2017, the Sacco held its Western Region members education day in Kisumu. The meeting was well attended by over 200 members. In the forum, members were educated on wealth creation. Consequently, a members' education forum was conducted in Nairobi on May. The attendance was quite impressive with over 900 members. Nairobi forum offered training on real estate, agribusiness and transport industry businesses. We hope that members who attended this informative forum will take a step and venture into business.

Florence Oile
Chairperson



Esteemed members, receive greetings from Kimisitu Sacco Secretariat. We are delighted to continue serving you and in helping you meet your financial objectives through personal financial services that we offer.

Products and Services

Kimisitu Sacco is one of the Saccos doing very well in identifying members needs and coming up with ways of meeting these needs. In 2016, the Sacco was awarded the 1st runners up in Credit Products and Services in the Private and NGO sector. This was achieved through design of credit products that suit members changing needs and that offer convenience. Over the last few years it has become evident that members are looking for loan products that give them convenience. First, they prefer loans that have a longer repayment period so that they can qualify for bigger amounts by their limited salaries. Second, members are happy with a 4 times multiplier on their deposits to access loans that they can use to undertake projects which will be a source of future income and boost savings to the Sacco.

To manage providing these kind of convenience, we require Kimisitu Sacco to be self-sufficient. Self-sufficiency guarantees that funds will be available for diverse borrowing needs by members. The cost of the

funds will be lower than that charged by banks and which fluctuates depending on the rates set by the Central Bank of Kenya periodically. In Saccos, self-sufficiency is achieved through opening of FOSA where members operate their accounts and retain salaries and monthly savings in the Sacco instead of taking them to banks. In Kimisitu Sacco's Strategic Plan 2016 – 2020, FOSA was to be launched in 2017. However, this was not possible due to non-compliance on capital ratios requirements.

The board is working to ensure that the Sacco builds its reserves to the required level of institutional capital as members also build their individual share capital in the Sacco to meet the core capital requirement by 2019. As we await the opening of FOSA in 2019, the Sacco can still be self-sufficient if members can choose to retain funds they apply for as loans which they are not using immediately. This is to say that when members apply for loans to undertake projects, they do not have to take the funds to the bank. The funds can be held in a disbursement account in the Sacco where they will earn interest at 3% per month prorated for the number of months the funds have been in the Sacco. Members will then withdraw the funds as they need them depending on what project they are undertaking. Requests shall be made online from the portal and will be processed within 48 hours from the time the request is made. We urge members applying for loans to consider holding funds qualified for as loans in this account to earn a return on funds not yet in use and to also boost Kimisitu Sacco's self-sufficiency.

System Upgrade

Following approval of system budget in 2017, the board approved the procurement of a system upgrade for the Sacco core system. The system upgrade has already been completed.

The upgraded system will improve efficiency in operations and enable increased automation to benefit members. We are exploring the possibility of online loan application and guarantee within the upgrade and we shall communicate to members on how this will be done at the appropriate time.

Customer Service

Customer service is a core component of Kimisitu Sacco mission. We have committed to provide quality services through excellent customer care. Over the last 1 year we have had increased customer enquiries through telephone calls and walk in customers. As a result, we have had a high rate of dropped calls to the dissatisfaction of customers. To resolve this matter, we are sourcing for a call centre that will bring in two professional customer service attendants to attend to incoming calls and reinforce the current team. Also, automation to be achieved with the system upgrade will improve the web-portal and members will access more information thus there will be reduced calls. The sacco has also launched a new website and introduced online chat.

Finally, I would like to thank all our members for the trust they have in their Sacco and for partnering with Kimisitu Sacco towards prosperity. Let us strive to save more to enhance our worth and for greater returns.

May God bless you.

CPA Peter W. Kariuki
Chief Executive Officer

Definition

FOSA stands for Front Office Services Activity

Introduction

FOSA (Front Office Services Activity) is a SACCO product that offers basic banking services like those offered by commercial banks.

Front Office Service Activity (FOSA) has evolved and been embraced by most Savings and Credit Co-operative Societies (Saccos) in recent times to become the major revenue generating venture. It was adopted by Saccos in response to the recent competitions from commercial banks and micro finance institutions posing threats to the membership of the co-operative movement. Societies conducting FOSA business are licensed and regulated by the Sacco Societies Regulatory Authority (SASRA).

Why do we need FOSA

- i. It is an avenue for deposit mobilisation through provision of withdrawable deposit accounts.
- ii. FOSA enhances member borrowing through mobilization of savings.
- iii. FOSA provides banking services to members at a relatively cheaper rate compared to the commercial banks and other financial institutions.
- iv. FOSA will enable the Society to provide other banking services that cannot be provided at the back office e.g. Micro-Finance, Money transfer, Bankers cheques etc.
- v. FOSA guarantees increased returns to the members due to improved performance of the Society.
- vi. FOSA ultimately ensures services are brought closer to the members especially through automation.
- vii. Members with groups will be able to open accounts with society through their group
- viii. Through FOSA a Sacco becomes self-sufficient

Benefits of the FOSA

(a) To the Society

The introduction of the FOSA will accrue the following benefits to the Society;

- i. Enhanced deposit mobilization
- ii. Improved lending capability – the 4 times offer that comes once in a while would easily be sustained for long term if Kimisitu Sacco had a FOSA.
- iii. Increased business activity for growth i.e. turnover and liquidity
- iv. Satisfy members' needs through diversified services

- v. Improved reputation and member's confidence shall encourage member participation

(b) To Society's Members

- i. Cheaper/affordable banking facilities - savings and credit facilities
- ii. By transacting with FOSA, members build the Society and themselves
- iii. Increase in member returns due to increased business volumes
- iv. Convenient and accessible services.

(c) To the General Public

- i. Provide direct employment opportunities
- ii. Members' development activities will further create employment opportunities
- iii. Community development by participating in Corporate Social initiatives.

FOSA Services

FOSA Services include;

1. Salary Processing
2. Back Office Loan Payment
3. Dividend/interest payment
4. Cheque Clearance
5. Sale of Bankers Cheques
6. ATM Services
7. MSACCO
8. Cash Withdrawal/Deposits
9. Standing Orders on Savings and loan repayments

The Society recognizes it can no longer operate using the traditional SACCO methodology. It must brace itself for competition with mainstream banking and financial institutions.

With the advent of Front Office Service Activity (FOSA), the Society needs to develop very attractive and innovative products and to continuously re-brand & re package them according to market needs and tastes.

With the cut throat competition witnessed over the past few years, the Society is responding to this by opening a FOSA as an additional business line. Through this, the Society intends to improve its service delivery to existing members as well as recruit more members into the Sacco.

The Society is in the process of upgrading its ERP system which has a module for FOSA. The Board will present a proposal to the 2018 AGM for approval to start a FOSA.

More shares, better returns to our members, further Society sustainability!

Members have approved increase of share capital by **KSh.5,000** annually to **KSh. 30,000** by the year 2020. The minimum share capital in 2017 is now at **KSh. 10,000** which can be paid gradually on joining the Sacco. All members are encouraged to increase share capital early to the requirement of **KSh. 30,000** as they stand to gain from the high and attractive rate of return annually (higher than Interest on Deposits)!

Dividends on shares payments rate for the last five years at a glance.

Year	2016	2015	2014	2013	2012
Rate	30.00%	40.00%	40.00%	30.00%	30.00%

NB: Year 2016 challenges affected the entire financial sector, Kimisitu Sacco still managed to offer the highest rate of return on shares in the Sacco sector in Kenya!

Benefits to you for holding more share capital:

1. Increased earnings every year through dividend on shares.
2. Increased wealth as a Kimisitu Shareholder.
3. Increased share capital builds on the capital structure of the Sacco hence providing more sustainability and guaranteeing members services now and in the future.

Increase your share capital now by sending your contributions through our various modes of payment including MPESA, bank transfer, Cheque. Send your banking slip through finance@kimitusacco.or.ke and clearly indicate "Payment for Share capital"



Kimisitu Sacco Staff

#Money Mistake 1:

Never borrow money that accrues interest to start a business (except if you are paying for it through your salary); only borrow to grow your business. This is because business takes a long time to gain ground and begin making profit, yet most loans repayments have to be made within a month of taking the loan or even earlier. Therefore, never borrow money to start a business expecting that the business will generate income to pay back the borrowed money plus the interest.

#Money Mistake 2:

Never spend money you haven't received. Don't even promise someone money based on a promise you have from someone else. If someone tells you: "Ezra, come to my office tomorrow at 9am and pick Sh30K" don't go out to buy items on credit based on this promise, with the hope that you will pay off your creditor when the promised money comes; it may not come as promised and this will leave you in problems with your creditors.

#Money Mistakes 3:

If you want to save, whenever you receive money, don't start spending hoping that you'll save what remains. Normally what remains is zero because as long as money to spend is available, the numerous things you can spend it on are also available. And things to spend on even incite their 'relatives' so that you spend even more than you had planned. When money to spend is not available, we naturally find a way of doing without it. That's why you should save with Kimisitu SACCO. Once you send the money, you no longer have it. Before you spend any money, put your savings aside then spend what is left after saving.

#Money Mistake 4:

When you get an opportunity to meet a very wealthy person, never ask for money. Ask for ideas on how to make money. They may even choose to give you money on their own after seeing that your ideas are great, but let getting money from them never be your objective.

#Money Mistake 5:

Keeping your seed instead of planting it. Many people stop at saving. It's very, very difficult to save and have all you need to maintain your lifestyle especially after retirement. When you save, your savings are seed; plant it. When you just keep the seed (saving money) some seeds

begin to die (eaten by inflation and the like). That's why I recommend that you read about the different types of investment vehicles you can use to grow your savings. I am not necessarily talking about putting the money in a business, because you can easily lose money in business. I am talking about putting it in an investment.

#Money Mistake 6:

Never lend someone money you are not willing to lose. By the time you lend someone money, be contented in your heart that should the person fail to pay, you will not die. You should not even lose that person's friendship if they fail to repay the money you lent them. If you feel the person might fail to pay you and this will not affect your relationship with them, then lend them money. If their failure to pay would make you hate this person's entire clan, please advise the person to go to the bank.

#Money Mistake 7:

Never append your signature to guarantee someone on a financial matter if you are not willing or able to pay the money on their behalf. Do I have to explain that one? No, it's self-explanatory.

#Money Mistake 8:

Avoid keeping money you don't intend to use in the short-term within easy reach. For instance, don't walk with Sh100K in your pocket when all you plan to do in a day costs Sh20K. Like I mentioned in Money Mistake 3, there are always expenses available to gobble any money that is within reach, so if you don't want to lose it, put it away in a safe place.

#Money Mistake 9:

Avoid keeping money in inappropriate places e.g. in socks, under the pillow, in a pit, in the sitting room, in the bra, in a travel bag that you will place somewhere in a bus ... impulse buying is a devil that will keep you busy!

#Money Mistake 10:

Spending money on an item that you can do without (at least for the time being). These days when I pick money from my pocket or wallet, before paying for something I ask myself: What would happen if I didn't buy this? If I find I can live with the consequences of not having that thing, I smile and walk away.

#Money Mistake 11:

Paying an amount for something that's not the minimum you can get that same value for. In other words, if you are along Tom Mboya Street and you pay Sh5K for a shoe that you can get at Sh3K at Muthurwa, that's a money mistake except for those who have achieved financial freedom.

#Money Mistake 12:

Wanting to be the savior of the world by helping everyone in financial need. My sister, my brother, you are not Jesus. If you find it so hard to say no to a financial demand, you may think you are practising generosity when in actual sense you are committing (financial) suicide. We are not learning to be miserable here; we are learning to live within the boundaries of reality.

#Money Mistake 13:

Consistently spending all you earn or more than you earn. It's like having a drum where you have an inlet that's smaller than the outlet. It will never get full. And should the inlet ever reduce significantly the drum will run dry.

If you do it the other way round and the inlet is bigger, it will get full and even overflow. Hence, we have to always ensure we are widening the inlet while narrowing the outlet – all the time. Your side hustle comes in handy!

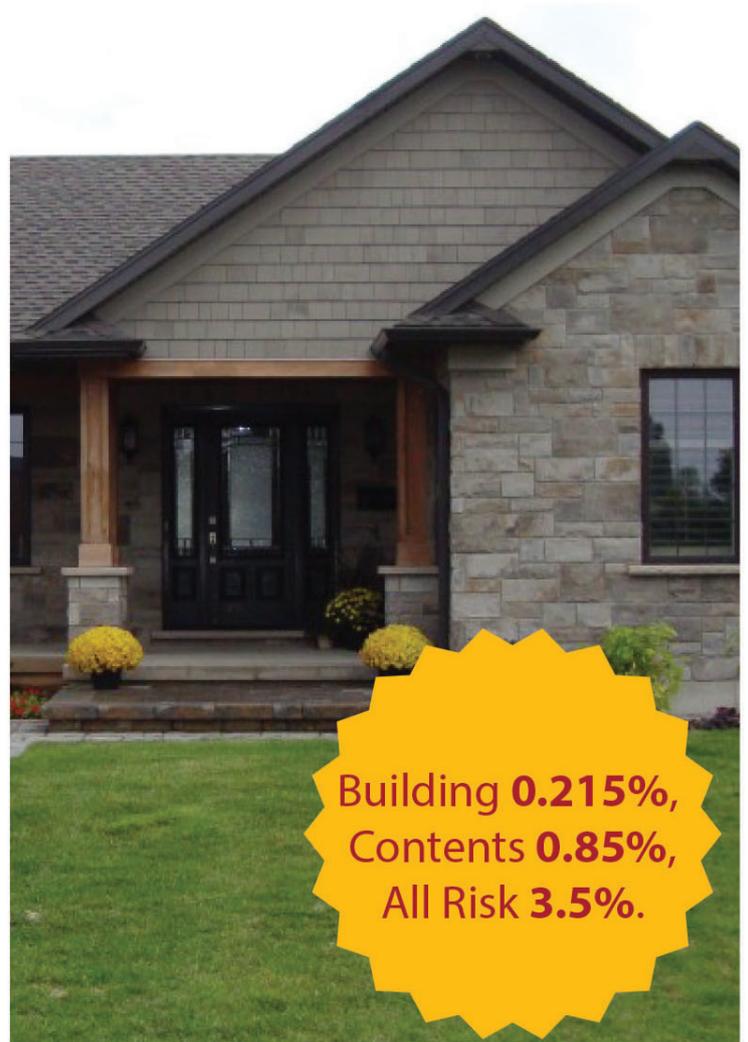
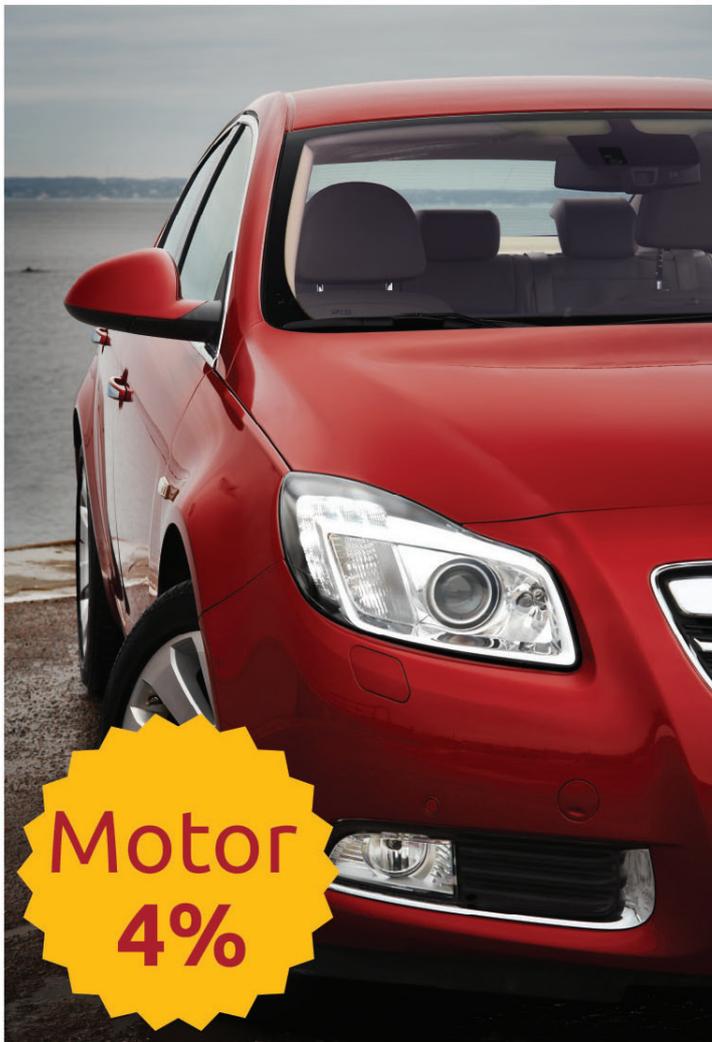
#Money Mistake 14:

Thinking about short-term only and forgetting about long-term or thinking about the long-term and forgetting about the short-term. For instance, Lydia was told that there's money in land. She saved money over a long period of time and bought 30 acres of land. Now she has the land but she is always broke. She is always complaining. She's disgruntled and she doesn't seem to see herself earning from the land in the near future. Now, let's ask ourselves: Having 30 acres of land and no money to feed your family or take a child to hospital, is that wealth or poverty? I think Lydia only looked at long-term needs and forgot that she has short-term needs that require money. What of those who find they are one paycheck away from salary? Are they thinking about the long-term needs?



Looking for Motor or Home Insurance?

With Kimisitu Sacco get interest free loans for 9 months and insure your car at only 4% through CIC Group.



Find the right insurance for your **Car and Home**

Contacts:

Loise Kagwanja - 0723 482 397

Ezra Rahedi - 0727 507 452

Steven Egala - 0723 707 354

James Collins - 0728 022 676

Gabrialla Musyimi - 0722 811 599

    www.cic.co.ke

GENERAL • LIFE • HEALTH • ASSET

We keep our word

Loan Products

Karibu Loan

- Are you a new member having contributed for 3 months
- Karibu to Kimisitu Sacco with Karibu Loan
- Affordable Interest rate of 1% per month on a reducing balance.
- Loan repayable within 6 months.

Makao Halisi Loan

- Members qualify for a loan 10 times the amount of deposit regardless of other existing and future loans with Sacco
- Loan secured by the plot 30% and house structure 70%
- Affordable interest rate of 1.05% per month on a reducing balance
- Loan repayable within 84 months.

Premier Loan

- Premier loan helps you to buy o your Bank and Sacco loan
- Affordable interest rates of 1.3% per month on a reducing balance
- Used to offset all Sacco loans at 5% & buy off Bank loans (at no charge)
- Loan repayable within 60 months.

Development Loan

- Enables you to start your own business or acquire assets
- Affordable interest rate of 1% per month on a reducing balance
- Loan repayable within 60 months.

Motor Vehicle Insurance Loan

- The Sacco is in partnership with CIC to provide insurance cover for its members at a discounted rate.
- Member gets an interest free loan to buy insurance cover
- Loan repayable within 9 months.



Motor Vehicle and Machinery Loan

- Enables you to buy a car, commercial motor vehicles or machinery
- Financing is 100% of the cost of the vehicle/machine
- Affordable interest rate of 1.35% per month on a reducing balance
- Loan secured by the Motor Vehicle/Machinery & Guarantors/other collateral.
- Loan repayable within 60 months.

Boosting Facility

- This facility will boost your deposits to enable you get your desired loan.
- We boost your deposits by up to Kshs. 150,000.
- The boosting facility will be credited to your member account.
- The amount will be eligible to earn interest on deposit at the end of the year.

Emergency Loan

- Emergency loans enable our members to pay for emergencies
- Convenient as it is processed within 8 working hours
- Affordable interest rate of 1% on a reducing balance
- Loan repayable within in 18 months.

Mega Loan

- Can be used to buy off loans from other financial institutions
- Can be used to bridge Mega, Development, Special Development, Education and Emergency loan
- Interest is 1.2% per month on a reducing balance.
- Offset interest of 3.5% charged on loans being offset.
- Proof of other sources of income apart from payroll applies
- Loan repayable within 72 months.

Instant Loan

- Convenient as it is processed within 12 working hours
- Granted 100% Net pay
- Can be paid through check off, standing order, direct debit or postdated cheques
- Interest is 5% per month on a reducing balance.
- Loan repayable within 6 months.

Nyumba Smart Loan

- This loan enables you to make home improvements
- Through cooperative partnerships we enable members to acquire discounted products like water tanks, furniture & electronics.
- Affordable interest rate of 1% per month on a reducing balance
- Loan repayable within 48 months.

Education Loan

- Members can finance their education needs through this loan
- Need not attach copies of documentary evidence
- Affordable interest rates of 1% per month on reducing balance
- Repayable within 12 months
- During the months of January and February, education loan processing takes 12 hours and the loan repayment is extended to 18 months.

Savings Products

Deposit Contribution

- Provide a solution for members seeking to save securely and earn interest at premium rates
- Enable members access affordable credit products by using their deposits as guarantees.

Holiday Savings

- Account is easy to open and operate
- Enables you to plan for a stress free holiday
- Offers competitive interest rates
- No ledger fee
- Minimum monthly savings of 1000/=

Little Angel Savings Account

- Account for children below 18 years operated by member
- Minimum monthly saving of Ksh. 500
- Offers competitive interest rate 7% per annum
- Withdrawable
- Piggy banks given to children
- Little angels forum held annually

Latest News

- The boosting facility is back with a bang
- Dividend discounting Loan
- Normal development loan to bridge normal development loan and special development loan

TOWARDS A 'WHITE COLLAR ENTREPRENEUR'



Wycliffe Ouma receiving his new Isuzu Truck financed by Kimisitu Sacco

In early 2012, I approached my bank to acquire a loan to purchase a personal car. The credit officer was very happy and advised that I take more so that I can use the rest of the cash to 'spruce' up my life. I was grateful but not for long. After processing all the paper work I was told to wait for a notification at midday the following day. It never came until I decided to call the officer at 3.00 pm. He spoke in low voice telling me that the loan has been disapproved at the last stage because I was employed on contract. Very disappointed, I enquired from him if he had not seen my contract from the on-set. He went mute.

Sandwiched between disappointment and postponed conducive ride, I remembered that there was a guy from a certain Sacco who had talked to us (new staff) during orientation convincing us to join that Sacco, Kimisitu Sacco. With this dim memory, I went straight to HR Officer and inquired about the Sacco. She quickly pulled the enrolment form and I did not hesitate to sign it committing to save the same amount I could have paid as monthly loan instalments at my bank. That was a quick qualification to acquiring my first car.

Progressively, I have watched Kimisitu grow in leaps and bounds. Interestingly, I have also grown with the Sacco. From the first car, to agricultural land and now to becoming a real entrepreneur (business man) by acquiring a brand new Isuzu FRR lorry using the Motor Vehicle and Machinery Loan facility in 2016. My eyes are now focused on the bigger brands like Mercedes Actros and I know Kimisitu Sacco shall be my financial facilitator soon. As the Sacco diversifies its products, it gives the members an opportunity to stretch their loan and investment appetite that successfully creates a well-to-do breed of membership that will not entirely depend on the payslip and guarantors for survival. I have discovered that by belonging to a progressive entity such as Kimisitu, you can afford to stretch your dreams and easily become a 'white collar entrepreneur' thus, creating employment for others on good terms.

Wycliffe Ouma
Kimisitu Sacco Member

MY BIGGEST WIN



A Makao Halisi Loan house project for Janet Adisa

My biggest win in KIMISITU SACCO was to access the Makao Halisi Product and I couldn't be more delighted with you and with my first Home. I wish to therefore congratulate the SACCO for enabling me to move into my own house in Bungoma Town. Over the years; Mortgage facilities have been a strong hold for Banks such as KCB and all along this process, I have been hearing horror stories from friends about how their mortgage companies were unprepared, or let them down in some way.

Owning a home is still indeed beyond reach for many Kenyans as they opt to build their homes in retirement. The cooperative society world has had very little to do as far as this area is concerned and KIMISITU SACCO has come in handy to ensure that this dream is fulfilled in the lives of its members for members to become home owners before retirement. I wish to encourage members to take advantage of this product and realize their dream wherever they are.

The partnership between KIMISITU SACCO and KOTO Housing can actually enable members to realize their

dream house within One to TWO Months as indicated in their brochure. "How I wish I joined Kimisitu many years back" the years that I wasted in other SACCOs! Accessing funds in other SACCOs can be such a tedious process and some even say that the money is all given out to members and therefore nothing to borrow for one has to wait for members to pay back before you can access; this is not the case with KIMISITU SACCO. People where my home is located are still amazed at how a house for people to live in can be constructed in one and a half months!

I feel so blessed! Thank you so much for everything, your team was helpful every step of the way, you all made something that can be stressful seem easy. Everything went as smooth as it could be and I know it's because of all your hard work and efforts. Thanks to the KIMISITU SACCO team for making this happen.

Janet Adisa
Kimisitu Sacco Member

Pictorial



PS. Ministry of Industry, Trade and Cooperatives
Ali Noor with Kimisitu Sacco Board of Directors



Nairobi Member's Meeting



Makao Halisi loan product launch



Kisumu Members Education Day - 2017



Kimisitu Sacco Heads of Department



Members Education Day - 2017



Organisation Representatives Forum - 2017



Little Angels forum - 2016



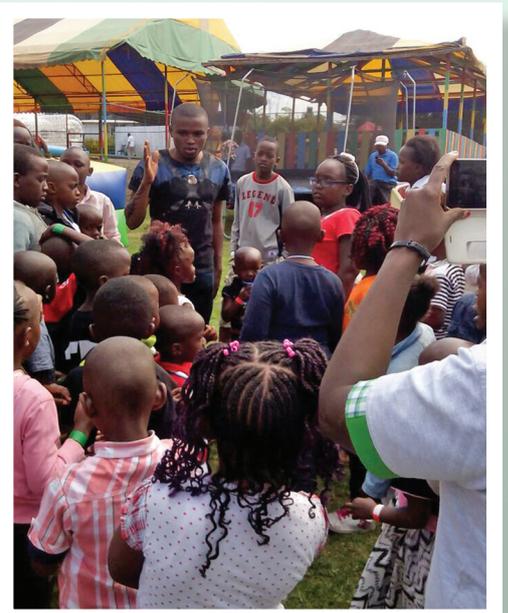
Kimisitu Sacco Staff Team Building - 2017



Members



Nairobi Members Education Day - 2017



Little Angels Forum - 2016

MAKAO

HALISI LOAN

Do you own a plot?
Do you need to Develop it?

100%

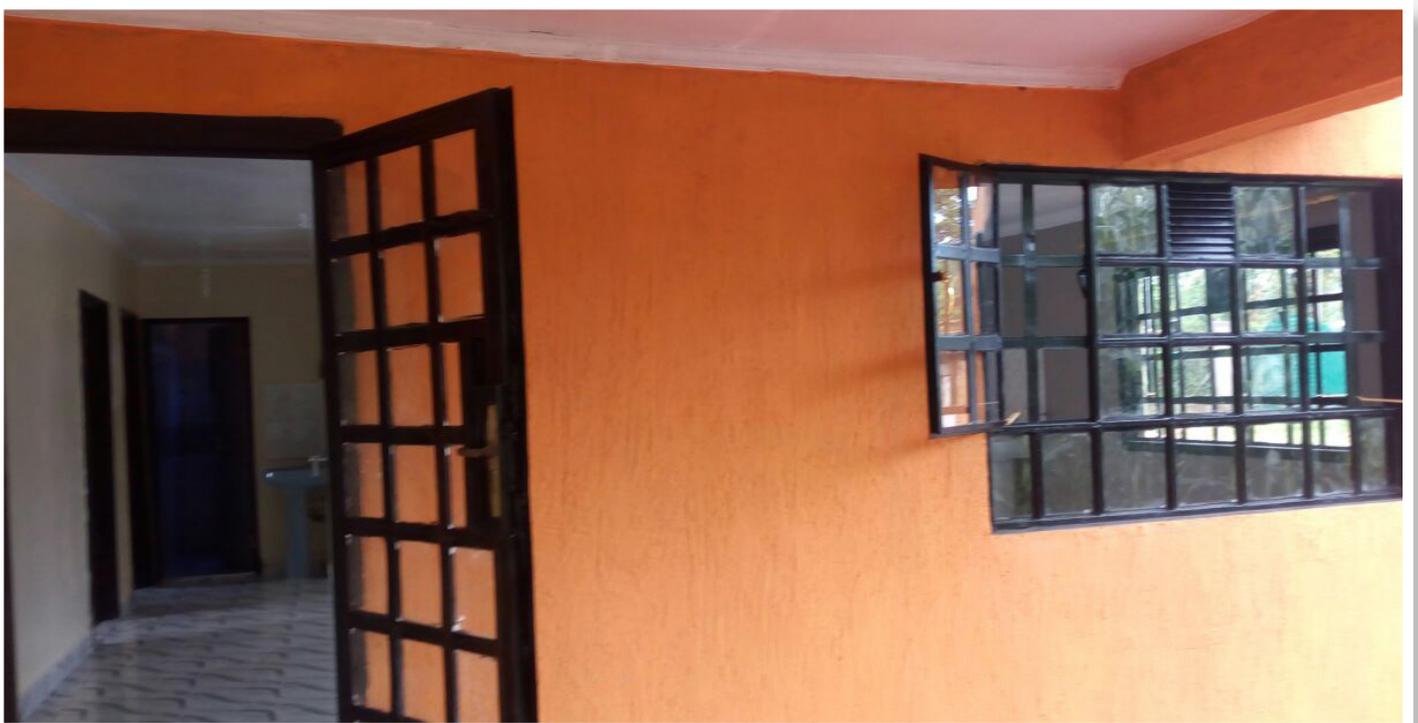
Financing to build
your home

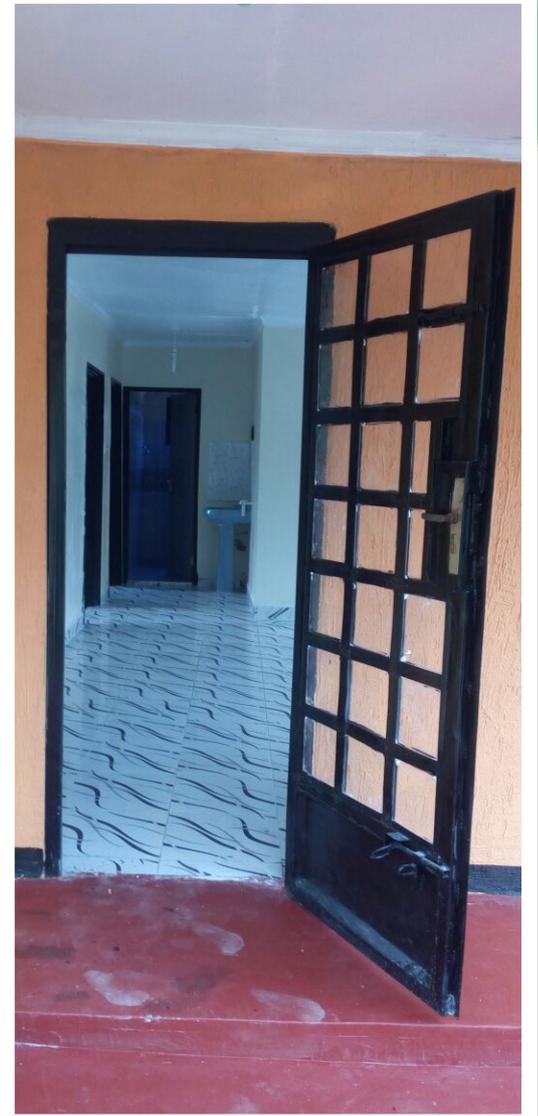
1.05%

On reducing
balance

84

Months repayment
period





1. Members qualify for a loan 10 times the amount of deposit regardless of other existing and future loans with the sacco
2. Loan secured by the plot 30% and house structure 70%
3. Maximum Limit Ksh 15,000,000

Benefits of using EPS Technology

- Reduced turn around time on construction
- Reduced cost due to speed
- High quality structure
- Sound and fire proof insulation
- Environment friendly

Motor Vehicle And Machinery Loan Process – Kimisitu Sacco

Step 1

- Confirm loan eligibility through the web-portal or inquiry from the office
- Identify the motor vehicle of your choice which the manufacture date is below 10 years
- Get sale of agreement from the seller,

Step 2

Fill in the loan application form and attach the following:

- Sale agreement
- Payslip
- Copy of your ID and KRA PIN certificate
- Copy of Seller's I.D and PIN certificate.
- If it is a company certificate of incorporation and KRA PIN certificate.
- Payment deposits slip of Kshs 3,500 to facilitate valuation and KRA ownership search.

Then submit the application to the Sacco offices

Step 3

- Once the application is received in the office
- A letter will be issued instructing our Valuers to inspect and provide value for the vehicle.
- Upon receiving valuation report, the application will be appraised and presented to the Credit committee for approval.

Step 4

Immediately after approval, the Sacco will provide the following:

- An undertaking to the seller
- Letter requesting the insurance to recognize the Sacco interest in the vehicle.
- Communication to the tracking company to install the tracking gadget
- Car Agreement form to be filled by the applicant.

The applicant is also expected to provide the following:

- Car Agreement form dully filled.
- Signed blank NTSA motor vehicle transfer form
- Letter from the Insurance company recognizing the Sacco interest in the vehicle
- Tracking certificate from our pre-qualified provider.

The seller will then be expected to submit the following:

- Logbook jointly owned by the Sacco and the member.
- Bank details for the seller

Step 5

Upon receiving the above documents, the funds will be released to the seller, then the seller releases the vehicle to the member.

Member Recruitment

Open Membership Within Common Bond

Individuals who are not from a member organization/ on a check off system can now join Kimisitu.

Requirements for Open Membership:

- Dully filled membership form
- Attach ID/Passport
- Attach Copy of KRA Pin Certificate
- Certified copy of employment contract or letter from Human Resource
- 2 Certified copies of latest payslip
- Joining fee of Ksh 1,000 and Share capital of Ksh. 30,000 by year 2020
- Minimum monthly contribution of Ksh.3,000

Diaspora Membership

The diaspora recruitment is now open to all members who have a proof of being in the diaspora and are able to make regular contribution.

Requirements for Diaspora Membership:

- Dully filled membership form
- Attach Passport Copy
- Attach Copy of KRA Pin Certificate
- Passport size photograph
- Know your Customer(KYC)-To be introduced by an existing member
- Joining fee of Ksh 1,000 and Share capital of Ksh. 30,000 by year 2020
- Minimum monthly contribution of Ksh.3,000



Kimisitu Investment COMPANY LIMITED

'Your umbrella in fair weather'

PLOTS FOR SALE

Beautiful . Serene . Affordable



KITENGELA MILIMANI UPTOWN PRIME PLOTS

50 by 100 – 1/8th Acre plots

PRODUCT FEATURES

Located only 8kms of the Old Namanga Road, the plots are primely located in Milimani Estate of Kitengela. They are close to Orchard School, Kitengela International School & Thorngrove School among others.

A). Cash payment :

Shareholder Kshs. 650,000.00
Sacco Member Kshs. 670,000.00
General Public: Kshs. 690,000.00

B.) Monthly Instalments :

Shareholder Kshs. 660,000.00 | Deposit Kshs.240,000.00
Sacco Member Kshs. 680,000.00 | Deposit Kshs. 260,000.00
General Public Kshs. 700,000.00 | Depoist Kshs. 280,000.00
6 monthly instalments of Kshs. 70,000.00 each

**MPESA
KSHS. 15,000.00
TO MAKE A
COMMITMENT
OF BOOKING
A PLOT**



PRIME KONA BARIDI PLOTS

50 by 100 – 1/8th Acre plots

PRODUCT FEATURES

The plots are located 9kms from the tarmac (Magadi Rd). Already existing Ilimasi Shopping Centre. A few metres away from Dr. Leakey's family home and the 100 acre Champagne Recreational Park which has already been commissioned for development.

A). Cash payment :

Shareholder Kshs. 360,000.00
Sacco Member Kshs. 380,000.00
General Public: Kshs. 400,000.00

B). Monthly Instalments :

Shareholder Kshs. 370,000.00 | Deposit Kshs. 130,000.00
Sacco Member Kshs. 390,000.00 | Deposit Kshs. 150,000.00
General Public Kshs. 410,000.00 | Deposit Kshs. 170,000.00
6 monthly instalments of Kshs. 40,000.00 each



SERENE KISERIAN PHASE 3 PLOTS

50 by 100 – 1/8th Acre plots

PRODUCT FEATURES

The plots are 7kms from Magadi Road off Pipeline Road, located near international schools and public schools e.g. Brookhurst International School. Electricity and water on site.

A). Cash payment :

Shareholder Kshs. 350,000.00
Sacco Member Kshs. 370,000.00
General Public: Kshs. 390,000.00

B). Monthly Instalments :

Shareholder Kshs. 355,000.00 | Deposit Kshs. 115,000.00
Sacco Member Kshs. 375,000.00 | Deposit Kshs. 135,000.00
General Public Kshs. 395,000.00 | Deposit Kshs. 155,000.00
6 monthly instalments of Kshs. 40,000.00 each



LUKENYIA SILVER OAK

50 by 100 – 1/8th Acre plots

PRODUCT FEATURES

Located 12.6kms off Msa Road. Its prime nature is evidenced by the close proximity of the 700 acre proposed Leather city and a big shopping centre.

Monthly Instalments

Shareholder Kshs. 395,000.00 | Deposit Kshs. 155,000.00
Sacco Member Kshs. 405,000.00 | Deposit Kshs. 165,000.00
General Public Kshs. 415,000.00 | Deposit Kshs. 175,000.00
6 monthly instalments of Kshs. 40,000.00 each



NGELANI

50 by 100 – 1/8th Acre plots

PRODUCT FEATURES

Located 14.5kms from Msa Road – Syokimau Road Junction. The area is well serviced with primary and major secondary schools within the vicinity like the Viraj Schools. Located Amidst Syokimau and Katani developed residential estates.

Monthly Instalments

Shareholder Kshs. 600,000.00 | Deposit Kshs. 210,000.00
Sacco Member Kshs. 650,000.00 | Deposit Kshs. 260,000.00
General Public Kshs. 700,000.00 | Deposit Kshs. 310,000.00
6 monthly instalments of Kshs. 65,000.00 each



KITENGELA MILIMANI GATED COMMUNITY PROJECT

PRODUCT FEATURES

Located in the picturesque Milimani suburb of Kitengela in close proximity to Kitengela International Schools. The site is easily accessible from old Namanga Road from the Yukos turn off.

SOLD OUT

CONTACTS :

HEAD OFFICE: WOODLANDS COURT, WOODLANDS ROAD, HSE NO .10

P.O. BOX 37159 – 00200, NAIROBI. Call us on: 0715 047065 /0737 001060 . Email: info@kimsituinvest.co.ke

Facebook Page: Kimisitu Investment Co Ltd . Twitter: @kimsituinvest . Website: www.kimsituinvest.co.ke

CIC Insurance Group Partnership

- For all your insurance needs, the Sacco pays premiums to CIC Insurance and allows you to pay in instalments over duration of nine months interest free.
- All you require is to get a schedule with the premium applicable and fill in Kimisitu Sacco Loan form.

Kentainers Partnership

Kimisitu Sacco members can purchase water tanks from Kentainers at a discounted rate through the "Pata Maji na Kimisitu" campaign. Financing for the water tanks is available through the Nyumba Smart Loan product at affordable interest rates of 1% per month at discounted price.

Members who require financing should follow the following process:

- Visit Kentainers to identify the tank and obtain a proforma invoice.
- Confirm loan eligibility with the sacco and submit loan application.
- Provide a map to the destination where the tank will be delivered.
- Upon approval, funds are disbursed to Kentainers.
- The tank is delivered by Kentainers.

Members who wish to acquire tanks buy cash will only be required to obtain an introduction letter from Kimisitu confirming their membership status.

KOTO Housing Partnership

We have partnered with KOTO Housing Limited to provide affordable housing for members with existing plots through Makao Halisi Loan. A member can choose a house plan from the catalogue provided on the online portal or provide their own plan. The launch of this product was done and members are now encouraged to apply. The product is being revised to accommodate conventional way of construction. Communication will be shared accordingly.

Hotpoint Appliances Ltd Partnership

- For all your Electronic and Household goods.
- Visit Hotpoint Website on www.hotpoint.co.ke or any Hotpoint Showroom and identify the items you would like to buy by specifying the model number of the item. You can contact Hotpoint directly or through Kimisitu Sacco for a discounted quotation. Fill in our Loan application form and provide a sketch map to where Hotpoint delivers your item. Deliveries outside 1 km radius from the Hotpoint showroom attract a minimal charge.

TEXT BOOK Centre Partnership

- Shop at Texbook centre and enjoy a 5% discount on gross amount for purchase of your needs on; Textbooks, Books, Computers/accessories stationery and Art Supplies.
- The discount is applicable to all Text Book Centre Retail shops i.e. Kijabe Street, Sarit Centre(Westland's), Galleria Mall(Langata Road), Junction Shopping Centre Mall(Ngong Road), Thika Road Mall(Roysambu and Holden Mall) Kakamega. It does not include Airtime cards, mobile phones, IT Products and items on offer.
- All you need to show is your Kimisitu Sacco Membership card.





Florence Oile
Chairperson

Mrs. Florence Oile is currently the Chief Executive Officer of Poise Kenya Limited. – the premier Personality and Image Consultancy in Kenya. With over 20 years of experience in the corporate world, she is recognized in national and international circles as an authority in the field of Supply Chain Management, Personality Development, Corporate Image and Branding, Success Strategies, Basic Ethics and Etiquettes, Public Speaking and Sacco leadership. Florence Oile holds a Masters Degree in Business Administration (MBA), BBA in Human Resources Management, Post Graduate Diploma in Supply Chain Management and loads of short courses on leadership and Management. She currently sits in the boards of Kenya Union of Savings & Credit Co-operatives (KUSCCO) and Kenya Institute of Supplies Management (KISM). Florence is also a member of Women on Boards Network, Women In Business Network (WIB), Kenya Institute of Supplies Management (KISM), Professional Trainers Association of Kenya (PTAK), Chattered Institute of Purchasing and Supply (CIPS) UK, The Chattered Institute Of Arbitrators (Kenya Branch) and The Chattered Institute of Logistics and Transport (CILT) in good standing.



CPA Jotham Opiyo
Vice Chair

Jotham Opiyo Opiyo is currently the Chief Executive Officer of Ibounty property Company dealing in real estate. Prior to joining Ibounty, he worked with Kimisitu Investment Company (KICL) for four years in Accounts and Kimisitu Sacco at different levels also for four years. He is trainee of Kenya Airways (KQ). He has served in the Kimisitu Sacco board in various committees. CPA Jotham has a wealth of working experience spanning for a period of eight years in Finance and Accounting, Sacco operations, customer care, administration and relationship management. He holds Bachelors of Commerce degree in accounting from University of Nairobi besides being Certified Public Accountant (CPAK). He also have several certifications. Jotham is known for his good relations, tolerance, patience, dedication, humbleness and initiating successful activities in totally new environments.



Johnson Bor
Treasurer

Johnson Bor is a Senior Communications Assistant with Alliance for A Green Revolution in Africa (AGRA), an Africa based, non-profit organization that seeks to transform the lives of millions of farmers in Africa. Prior to joining AGRA he worked with Rockerfeller Foundation,, Africa Academy of Sciences, Kenya Defence Forces (KDF) - Kenya Air Force, in the Logistics Squadrom, Both at Eastleigh Air Force Base, and Department of Defense (DOD). Johnson Bor holds a Diploma from the University of Nairobi on Conflict-2001. He has done several courses in administration, communications, safety and security, and crisis management. He has represented AGRA staff on the Alexander Forbes Retirement Fund, in the management committee (MANCO), since 2008.



CPA Caroline Karanja
Hon. Secretary

Caroline holds a B.Com in Finance, from Catholic University of Eastern Africa, C.P.A (K) and a member of ICPAK. Moreover she has undergone Fair Trade & Retailing Mentorship at Ten Thousand Villages in the U.S.A, Personal Financial Management and Wealth Creation from Centonomy 101. Professional background covers extensive experience in Finance and Business Enterprise Development for over 15 years. Currently Caroline is the Business Development Manager at AFEW (K) Ltd –Giraffe Centre where her roles include; strategic business planning & management, management accounting, mentorship & coaching, networking with local artisans &SME stakeholders in sustainable business practices. She joined Kimisitu Sacco Ltd in September 2008 and elected as a Director in February 2015. Her main focus is in building borrowing and investing confidence and positioning members in the market place to create opportunities for entrepreneurship growth



Evaline Ochieng
Chair - Credit Committee

Evaline holds a Bachelor of commerce Degree in marketing and a Master's of Business Administration from the University of Nairobi. Her broad experience spreads through Administration, marketing and Human resources. She has been working for International Organization for Migration for 9 years in various capacities. Evaline is passionate about strengthening membership recruitment, increasing member retention and enhancing awareness of Sacco product and services to existing and potential members. She therefore brings to the board additional skills that are necessary in guiding Kimisitu Sacco to achieve its objectives



Steve Williamson
Nyambuka
Secretary - Credit
Committee

Mr. Nyambuka currently works with Jamii Bora Bank (JBBL) Head Office Nairobi as a Relationship Manager, Liabilities and Institutional Banking Department. He previously worked with GOAL Ire-Land Kenya based at Nairobi- Education Department for 6years, Mukuru Promotion Centre (MPC) Education Department, a programme for Street Boys Rehabilitation and Skills Training opposite the Mater Hospital and The Kenya Scouts Association as the Area Commissioner Makadara District Coordinating the Youth Programmes Including Character Formation.

Steve Holds a Diploma in Special Needs Education from the Kenya Institute of Special Education (KISE) and a Wood badge from the Kenya Scouts Association (Management for Youth Programmes). He is currently per suing his BBA at St.Pauls University Nairobi Campus. He joined KIMISITU as a member in 2007 and has been a Board of Director since the year 2008. He also represents Private Sacco's Sector Nairobi County at CIC as an elected delegate since 2010.



CPA Joshua Kamwere
Secretary - BDE
Committee

CPA Joshua works with Tescom Group of Companies as the Group Finance and Administration Manager. Previously, he worked as the Head of Internal Audit at Kimisitu Sacco Ltd, Audit Manager at MakeniMutua and Associates and Finance and Operations Manager at Industrial Development Bank Sacco Ltd. He holds Master of Business Administration-Strategic Management Option, University of Nairobi; Bachelor of Commerce, First Class Honors – Accounting Option, Catholic University of Eastern Africa ; CPA (K). Member of ICPAK and the Institute of Internal Auditors. Member, ICPAK – Finance and Strategy Committee. He has over 8 years' experience at senior management positions in finance and accounting, internal audit, human resource management and administration. Joshua joined Kimisitu Sacco membership in March 2010 and was elected as a Director in February 2013.



Janerose Mwangi
Member - BDE
Committee

Janerose currently works for Medicins Sans Frontieres (MSF)-France Kenya as Finance Manager since June 2003. She has been involved in managing the accounting functions of the entire country projects, supervising and coaching the staff in finance units. Her career started in co-operative management in the Ministry of Co-operative & Marketing as a Co-operative officer for a period of ten years. Thereafter she joined the commercial corporate sector, Castle Brewing (K), as an accounts officer responsible of various departments; debtors / creditors. There she worked for four years gathering immense financial transactions experience both local and international. She has a Bachelors degree in Business Administration (Finance) from Kenya Methodist University and a Diploma in Co-operative Management from Kenya Co-operative College. She has served as a board member for Kimisitu SACCO since 2005.



Phillip Oyuko
Chair-Audit &
Risk Management
Committee

Phillip holds a Master of Business Administration degree – Strategic Management Option from United States International University and a Bachelor of Science degree in Computer Science from Kenyatta University. He has a wealth of experience working in senior positions for both corporate organizations and NGOs. Currently he works for the International Livestock Research Institute – ILRI and The World Agroforestry Centre – ICRAF, both member organizations of the CGIAR (Consultative Group for International Agricultural Research) consortium, a global partnership that unites organizations engaged in research for a food secure future. His broad experience and expertise spreads through the areas of ICT Service Management in support of business strategy, Financial Systems and Process Administration, Project Management, Service Strategy, Internal Audits, Quality Management Systems and Business Administration. Phillip is a certified IT Service Management Professional, a certified Project Manager and holds various IT certifications including ITIL, MCSA, Oracle OCA etc. Phillip is passionate about leveraging on technology that works to serve members for their growth in wealth.



CPA Collins Bonyo
Chairman

Mr. Collins Bonyo works with Life in Abundance International (NGO) as the Finance Director. He previously worked with World Vision International Somalia & Sudan Programs as the Head of Internal Audit. He holds an MBA in Strategic Management, and is a Certified Public Accountant (CPA-K) and a Certified Fraud Examiner (CFE). He is a member of ICPAK and the Institute of Certified Fraud Examiners. He has over 10 years' experience in the areas of Internal Audit, Finance and Strategic Planning & Management.

Collins has passionately served in the Supervisory Committee since 2007. He is enthusiastic that under his leadership, backed up by a dedicated team, the Kimisitu Sacco Supervisory Committee has been transformed into a dynamic, vibrant, effective and efficient team that has continuously and tremendously contributed to the Sacco's Enterprise Risk Management process whereby the Sacco has managed its risks and seized opportunities related to the achievement of its objectives. He is proud to be associated with the tremendous growth and success of Kimisitu Sacco.



Nicholas Odhiambo
Secretary

Nicholas Odhiambo is an energetic manager with over fifteen years practical experience in finance, strategic planning, grants management, Cooperatives and others. He is currently the Grants and Compliance Manager with Development Alternatives Incorporated(DAI) BRIC-East Africa. He manages grants in five East African Countries. He also worked for International Organization for Migration (IOM)-Somalia under the Transition Initiatives for stabilization(TIS) for six years where he managed over 500 small grants in the field and builds the capacity of the project staff in Hargeisa, Mogadishu and Nairobi on the best practices on grants and finance management. He also served in AMREF as a Grants Officer, managing Orphans and Vulnerable children project in Eastern Kenya. Nicholas was the Chief Executive Officer for Maisha Bora Sacco Ltd where he led the team to establish the FOSA and ensured maximum membership satisfaction including but not limited to higher return on their investments.

Nicholas has a bachelor of Business Administration- Finance and accounting option from Kenya Methodist University and CPA from Strathmore University.

Nicholas joined kimisitu Sacco in April 1, 2011 and joined the Committee on February 23, 2013. He has a high passion for the co-operative movement.



Dorobin Nyamwaya
Agoti
Member

Mr. Agoti presently works with the International Federation of Red Cross and Red Crescent Societies (IFRC), as a Regional Senior IT and Telecommunications Officer. He has been a member of Kimisitu Sacco for the last 9 years. He is a dedicated professional, well-grounded in the Information Technology field; He has over 10 years' working experience in projects management and ICT service delivery. He possesses excellent skills in ICT systems audit, software development, SLAs management, ICT policy development & implementation and Data management & analysis. He holds a Master in Business Administration (MBA) degree from the University of Nairobi and BSc in Electrical and Electronic Engineering from the same university. He also has Cisco Certified Network Associate (CCNA) and a Microsoft Certified Systems Engineer (MCSE) certification. His exposure to the business and Engineering /ICT field gives him an edge in being more analytical and open minded in the analysis and implementation of new ideas. He is keen to ensure that Kimisitu Sacco remains the true key partner to prosperity for the members.

Staff who have joined the team



Denis Owino Ochola
HR and Administration
Manager

Denis Owino Ochola has joined Kimisitu team as a Human Resource and Administration Manager. He previously worked at Mhasibu Sacco Society Limited as Human Resource and Administration Manager. He is Currently Pursuing Master of Science in Human Resource Management from JKUAT, holds Bachelor's degree in Business Administration Specializing in Human Resource Management from St Pauls University, Higher Diploma in Human Resource Management (KNEC) from Kenya Polytechnic University College and Diploma in Business Administration (KNEC) from Mawego Technical Training Institute. He has over ten years' experience in Human Resource Management.



Ruth K. Macharia
Personal Assistant to
the CEO

Ruth K. Macharia has joined Kimisitu team as a Personal Assistant to the CEO. She previously worked at KEMRI Wellcome Trust Research Programme as an executive administrative assistant. She holds Bachelor's degree in Business Leadership majoring in Human Resource Management from Pan Africa Christian University and is qualified associate member (IHRM).

Ruth has over ten years' experience in customer care, administration, personal/executive assistant roles. Her hobbies are travelling, hiking, reading inspirational books and listening to gospel music.



Thomas Cheboi
Accounts Assistant

Thomas Cheboi has joined The Kimisitu team as an Accounts Assistant. He previously worked at Equity Bank (K) Ltd as an Accountant. He holds a Bachelor's degree in Commerce from Catholic University and is qualified Accountant (CPAK) and a member of ICPAK. Thomas has over 4 years' experience in Accounting. His hobbies are watching football, attending to the disadvantaged and reading novels.



Onesmus Kenya
Mochama
Accounts Assistant

Onesmus Kenya has joined The Kimisitu team as an Accounts Assistant. He previously worked at Ramokia Housing Co-operative Society Ltd (Nairobi, Temple road) as an Accounts Assistant, He holds a Bachelor's degree in Commerce (Finance and Accounting option) from Strathmore University and is a qualified Certified Public Accountant (CPA). Onesmus has 8 years' experience in Finance and Accounts Department. His hobbies are: - Socializing, Travelling, Playing Basketball and football, Reading.



David Onyango Obiero
Internal Audit Officer

David Onyango Obiero has joined Kimisitu team as an Internal Audit Officer. He previously worked at Labchey and Associates as an Audit senior. He holds Bachelor's degree in Business management (Accounting Option) from Moi University and is qualified (CPA K). David Obiero has over 6 years' experience in Auditing and assurance, accounting, taxation, financial management and budgeting. David O. Obiero hobbies are watching scientific documentaries, movies and football.



David Juma
Direct Sales
Representative

David Juma has joined Kimisitu team as a Direct Sales Representative. He previously worked at Nest Sacco Society Ltd as Field Officer, He holds a Diploma in Business Management from Kenya Institute of Management. David has over 3 years' experience in sales in the credit and marketing department. His hobbies are: - Preaching the Gospel, singing gospel songs, reading, travelling and supporting the poor.



Martin Munyuko
Direct Sales
Representative

Martin M. Munyuko has joined Kimisitu team as a Direct Sales Representative. He previously worked at Harambee Sacco Society Ltd as Sales Officer, He holds a Bachelor's Degree in Business Administration from the University of Eastern Africa, Baraton. Martin has over 3 years' experience in sales in the credit and marketing department. His hobbies are: Reading, travelling and football.



Savings Account
Plan for your holiday and
culture to you

Holiday Savings Account

Repackaging of Products

To ensure maximum benefit and patronage of our products by all members, the Mega Loan, Emergency Loan and Instant Loan have been repackaged as below:

Repacked Products		
Product	Existing Features	New Features
Mega Loan	<ul style="list-style-type: none"> • Repayment period 72 months • Interest rate 1.2% • Commission fee 3.5% <p>Loans Bridged</p> <ul style="list-style-type: none"> • Mavuko Loan • Development Loan • Special Development Loan 	<ul style="list-style-type: none"> • Repayment period-72 months • Interest rate 1.2% • Commission fee 3.5% <p>Loans to be Bridged</p> <ul style="list-style-type: none"> • Special Development Loan • Normal Development Loan • Emergency Loan • Education Loan
Emergency Loan	<ul style="list-style-type: none"> • Repayable in 12 months • Interest rate 1% • Processed within 3 working days. 	<ul style="list-style-type: none"> • Repayable in 18 months • Interest rate 1% • Processed within 8 working hours
Instant Loan	<ul style="list-style-type: none"> • Repayable in 6 months • Interest rate 5% per month • One qualifies 200% Net pay 	<ul style="list-style-type: none"> • Repayable in 6 months • Interest rate 5% per month • One qualifies 100% Net pay.

Consequently, the following products have been discontinued:

- i. Mavuko Loan
- ii. Masaa Loan

Selection of Organizational Representatives

In our pursuit to improve our services and collaboration with our members, we seek to have one representative from each organization. The role of the representative will be to act as a contact person between the Sacco and its members within each member organization. Members should therefore select one representative, who should be a member of Kimisitu Sacco and communicate to us through customer care@kimitusacco.or.ke.

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and inculcate a saving
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