



VISION STATEMENT

To be Your SACCO of choice

MISSION STATEMENT

To empower members economically through mobilization of savings, access to affordable Credit.

CORE VALUES

- Friendship
- Professional
- partnership
- Stewardship
- Transparency

BUSINESS LOANS

SGP SACCO is registered as a savings and credit LTD under the ministry of cooperative society registered in the year 2021 and therefore governed by the cooperate act and by laws. The society was initiated by a group of pastors however currently open to general public

HOW TO JOIN?

Individuals: KRA PIN, ID copy, Passport photo, Registration fee Kshs. 1000

Groups: Certificate of registration, group constitution, Minutes/Resolution, Registration fee Kshs. 5000, Monthly contribution Kshs. 6000

Corporates: Memorandum & Article of Association, Registration Certificate, CR12, Compliance Certificate & KRA PIN copy, Resolution to open account showing mandate, Registration fee Kshs. 5000, Monthly contribution Kshs. 10,000, KRA PIN, IDs & Passport photo of Directors

Churches: Consent letter from pastor, Minutes/Resolution signed by Church executive showing mandate, Certificate of registration, registration fee Kshs. 5000, Monthly contribution Kshs. 5000 (10 members) KRA PIN copies, IDs & passport photos of signatories

SAVINGS

- Mandatory monthly savings for all members
- minimum monthly savings contribution is Kshs. 1000
- Savings earn interest at the end of the year
- Minimum share capital of Kshs. 5000 (non-refundable) earns dividends at the end of year

MINOR SAVINGS ACCOUNT

A savings account opened on behalf of a minor (0-17) years under the parent/guardians' membership in the child's name (A/C name) and with the parent/guardian as the signatory

Features

- One withdrawal allowed every 4 months.
- No opening balance.
- Requirements
 1. Passport photo for the child
 2. Original & photocopy of child's birth certificate
 3. Duly filled minor account application form

SHORT TERM LOAN

Loan granted to members must be within multiplier & fully secured

- Maximum loan amount is Kshs. 300,000
- Maximum repayment period is 24 months
- interest rate is 1% Monthly fixed

Can run concurrently with Development/Normal loan

OWN SHARE

- An individual will be granted 80% of his/her share deposits granted after 3 months of saving.
- interest rate is 1% per month on reducing balance

BUY LAND

- Interest charged at 1% p.m fixed
- Repayment period is up to 6 years
- Funding is up to 5 times
- Loan security asset acquired
- Valuation report is required during appraisal.

MOTOR VEHICLE

Interest charged at 1% p.m fixed

Deposit 30% then finance 70% - New car

Deposit 40% then finance 60% - Second hand car

Maximum Repayment period to 3 years

- Loan security asset acquired

Comprehensive insurance cover for motor vehicle

- Car track installed

MOBILE LOANS

- Granted after 6 months savings/ member should have active account

Member should have minimum share capital of Kshs. 2,500

Maximum loan amount is Kshs. 30,000

- Member must have minimum savings of KES 35,000

Interest rate of 7.5% per month

Maximum repayment period of 1 month

- Qualification to be graduated based on member credit score





SCHOOL FEES LOAN

- 3-4 times of savings
- Interest rate of 0.8 per month fixed
- At least 6 months savings
- Maximum Repayment period in 24 months
- Submission of fee structure
- Disbursement is in form of cheque written in institution's name
- Loan fully secured

MOTORBIKE (BODA BODA/ TUK TUK)

- Interest charged at 1% per fixed
- Deposit 30% finance 70%
- maximum Repayment period 36 months
- Loan Security asset required
- Comprehensive insurance cover for motorbike track must be installed

BUSINESS LOANS

- Members to be 18 yrs and above
- Loan granted 3-4 times deposit
- Atleast 6 months savings
- Repayment period up to 2 years
- Interest charged at 1% per month fixed collateral (eg. Log book, Tittle deeds)

FIXED DEPOSIT SAVING POLICY

- One has to be a registered member of the SACCO
- Member to sign a contract with the SACCO
- Member to fill the benefit will form
- Copies of identity card, PIN and two coloured passport size
- Minimum interest months (3)
- For future of all intereston premature withdrawal
Competitive interest rates



OTHER SERVICES

- MPESA
- Mobile Banking



**COOPERATIVE BANK OF KENYA
SECOND GENERATION PASTORS SACCO
PAYBILL 400200
ACCOUNT NUMBER 1166725#Name**



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