

P.O BOX 90434

MOMBASA

TEL. NO.

HIGH LIGHTS

SISI KWA SISI Regulated NWDT Sacco Society is a hospital based Sacco, this being Pandya Memorial Hospital. It was initiated in 1981 Reg.No3490 for the purpose of uplifting the living standards of its members by pulling together resources and affording cheap credit both for short and long term projects.

The institution in which Sisi Kwa Sisi operates has a very limited number of employees. This propelled the society to open its doors to members employed in other health care institution within Mombasa County in order to broaden its membership base and strengthen its financial capacity.

On 3rd February 2022 on attaining the required threshold of over kshs.100 million deposits, we were placed under the regulation of Sasra and our name changed to **SISI KWA SISI REGULATED NWDT SACCO SOCIETY**.

OUR VISION

To be a darling Sacco to all our members and clients for provision of the best financial solutions in Kenya.

MISSION STATEMENT

To empower member's socio economically by offering them fast, effective financial services, using modern technology, while adopting the best management practices that are in line with Co-operative principles and other accepted international standards.

CORE VALUES

- Foster **Team Work**
- Maintain **Customer Satisfaction** at all times
- Maintain Unquestionable **Integrity and Honesty** to all our customer & stakeholders.

I. MANAGEMENT COMMITTEE

A) EXECUTIVE COMMITTEE

- | | |
|--------------------------|--------------------------|
| 1. Mr. Sogomi Sea Luvita | Chairman |
| 2. Sr. Alice Onchonga | Vice Chair Person |
| 3. Mr. Enock Mauti Osike | Hon. Secretary |
| 4. Mr. Emilio Njagi | Treasurer |

B) CREDIT COMMITTEE

- | | |
|------------------------|------------------|
| 1). Mrs. Nancy Liyosi | Chairlady |
| 2). Mr. Peter Nzioka | Secretary |
| 3). Sr. Jane K Kilonzo | Member |

C) EDUCATION COMMITTEE

- | | |
|----------------------------|------------------|
| 1). Sr. Alice Onchonga | Chairlady |
| 2). Mr. Patrick K Mchuruzi | Secretary |
| 3). Mr. Paul King au Gitau | Member |

2. SUPERVISORY COMMITTEE

- 2). Mr. Fredrick Mugie
- 3). Sr Florence Nderitu
- 1). Mr. Tom Opole Obisa

Chairman
Secretary
Member

OUR MOTTO

MAKES IT EASY,

COMMON BOND

From 1981 to 2001 it was Pandya Memorial Hospital staff only.
Currently membership is open to all **HEALTH CARE** providers within Mombasa County.

OFFICE

Since registration we've been housed at Pandya Memorial Hospital

MEMBERSHIP

Completed Membership application form

Registration Fees Kshs 2500=

Copy of National ID.

One photograph Passport size.

No member should belong to more than one co-operative savings and credit society at the same time.

Where member leaves the common bond by virtue of transfer or retirement, he may continue to be a member or may transfer all his/ her Deposits to the society he/ she intend to join under the new employer.

The society started with a membership of 25 and currently we have over 300 members

SHARES

Share Capital represents member's ownership stake in a Sacco. Shares generally are non-withdrawable and non-refundable but it can be transferred. Share capital earns dividend annually.

One share currently cost kshs.20. An individual must have a minimum of 750 shares, totaling to Kshs.15, 000= as share capital, which can be paid within a period of 15 months.

DEPOSITS

Deposits are primarily used as Security for loans, they enable members to access financial assistance based on their savings. Deposits also earn interest annually.

Members can typically access a refund of their deposits upon leaving the Sacco provided there are no outstanding loans or guarantees.

The society started with a minimum of Kshs 20. In 1981, currently our minimum monthly contribution is Kshs 3,500=. Our Highest deposits held by an individual as at December 2024 amount to Kshs 1.71Million

LOANS

For a member to qualify for a loan he/ she must meet the following requirements;

- Be an active member of the Sacco with regular deposits contribution.
- Must have paid (or is paying) the Minimum share capital requirement.

- Must have been a member of the Sacco for at least six Months.
- All deductions should not exceed 2/3 of gross Salary.
- Must have good loan repayment history i.e. No **CRB** listings.

Savings contribution paid in cash or cheque outside the check-off system shall remain in the society for at least Three months to qualify for any loan.

Loans are given three times of member's deposits subject to other lending requirements.

Interest is calculated on reducing balance method with a fixed monthly repayment mode.

We have six types of loans.

1. Normal loans or Development Loan.

- Maximum repayment period is 36 Months
- These are meant to improve the quality of life of members by allowing members to buy Properties.
- Guarantors to cover the 2/3 the amount not guaranteed by deposits
- Interest 12 % or 1% per Month.
- Highest loan given to an Individual is Kshs 4,500,000=
- In keeping with our tradition, we suspend normal loans between November and February every year in order to pay Education Loans

2. TANDIKA LOAN

- Maximum repayment period 48 Months
- These are meant to improve the quality of life of members by allowing Members to buy properties
- Guarantors to cover the 2/3 the amount not guaranteed by deposits
- Interest 18 % or 1.5% per Month

3. SUPER TANDIKA

- Maximum repayment period 60 Months
- These are meant to improve the quality of life of members by allowing Members to buy properties
- Guarantors to cover the 2/3 the amount not guaranteed by deposits
- Interest 22 % or 1.8% per Month

4. NA RELAX

- Maximum repayment period 72 Months
- These are meant to empower members by giving them ample time to repay their loan.
- Interest rate 23% or 1.92% per month.
- All our interest calculations are done on reducing balance method with a fixed payment mode.

5. Emergency loan

- Caters for unforeseen circumstances like burial, hospitalization, court fine but shall Not include house Rent dues.
- Maximum Repayment Period is 12 Months
- Interest rate 1.5% per Month or 18 % p a
- Loan form must be attached with supporting documents.

6. Education Loans

- Given to members to enable them educate their children and self.
- Maximum repayment period is 12 months
- Interest rate 1.5% per Month. Or 18% Pa
- Loan form must be attached with fee structure
- Education Loans are open throughout the year as long as you do not have Outstanding loan (i.e. Education Loan)

SPECIAL PRODUCTS

1. SALARY ADVANCE

- Salary advance at 10%interest to members and 15% to non-members' payable in one to two installments.

2. CHEQUE CLEARANCE

- Personal cheque only. Commission from kshs.300

3. SALARY PROCESSING

- Commission on salary processing kshs.100 only

4. ASSET FINANCE

- 20% on Cost Price, then after 6 months 5% Monthly interest

We also give to non-members at an interest of 30% flat rate for a period of 6months

SECURITY

All our loans are insured with Co-operative Insurance Company LTD.

This covers loans against Death of a member or in cases of disability but does not Cover loan **Defaulting**.

INVESTMENTS

SHARES WITH

- Co-operative Insurance Company	Kshs 228,936=
- Kuscco Ltd	Kshs 204,660=
- Kcb	Kshs 66,729=
- Co-operative Bank (k) Ltd	Kshs 552,048=
- Nbk	Kshs 9000=
- Kenya airways	Kshs 11,250=
- KenGen	Kshs 39,377=
- C I c Unity Trust	Kshs.5, 151,067=

BANKERS

Co-operative Bank of Kenya

ACHIEVEMENTS

Our society continues to be managed professionally. The management's efforts continue to receive recognition and among others Sisi Kwa Sisi received the following recognition in 1997/2019

- The first Sacco in Mombasa District to be visited by Co-operative Minister Hon. Njeru Ndwiga 27th October 2003
- The best presented Accounts in the Sacco Category 2003 and 2005
- Best loan service 1997 and 2003

- Best managed overall 2001 and 2006
- 2nd Best loan service, year 2008
- The Best Dressed Troupe in year 2009/2010. ICD Celebrations.
- Best managed Cooperative society in private sector 2019
- Best credit management (tier2) Society 2022
- First to present Audited Financial Statements.2022
- Most innovative (tier 2) Society.

THE GOOD THING Is Savings are mobilized locally and returned to members in form of loans. The money stays and works within the members.

“Think of Savings... Think Sisi Kwa Sisi Nwdt Sacco”

MAKES IT EASY

Compiled by

Alfred Ruwa Gona
MANAGER