



NAIROBI WATER SACCO SOCIETY LIMITED

Garden Chambers Hse, Ground Floor, Along Moktar Daddah Street, Opposite Jevanjee
P.o Box 13880 – 00100, Nairobi. Office Tel : 0711485922

Email : info@nairobiwatersacco.co.ke / naciwasco@yahoo.com
Website: www.nairobiwatersacco.co.ke

CHAMA SAVINGS ACCOUNT

This is a withdrawable deposit account tailored for formal and informal savings group (Chama) such as investment clubs, merry-go rounds, dynamics groups, etc. As a group or Chama wishing to finance your big dreams and ideas, this is an ideal account for you.

PARTICULARS OF THE GROUP

Group Name:.....
Registration Certificate No..... Date of Registration
P.O. Box Town
Account Number..... Tel (Office)..... (Cellphone).....
Email..... Physical Address..... Town.....

PARTICULARS OF GROUP OFFICIALS

Chairman..... ID No..... Tel No.....
Secretary..... ID No..... Tel No.....
Treasurer..... ID No..... Tel No.....

ACCOUNT OPERATING INSTRUCTIONS

Declaration

- We agree that this account shall be operated solely at the discretion of the SACCO and hereby indemnify the SACCO at our cost against any loss incurred or claims arising out of the account being closed without notice because of unsatisfactory performance
- We understand that Nairobi water Sacco Society reserves the right to decline this application without giving reasons to the extent permitted by law.

Signatory 1

Signatory 2

Signatory 3

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FOR OFFICIAL USE ONLY

FOSA ACCOUNT NO.....

Verified by Signature..... Date.....

Authorized by Signature..... Date.....

BENEFITS

- No monthly charges to the account
- Competitive interest rates on your Chama money of up to 5% p.a
- Access to loans of up to 3 times of your savings
- Longer repayment period of up to 48 months
- Free standing orders to the Chama account for FOSA account holders
- Two free statements in a year on request
- Access to professional investment advice
- Minimum of 5 members and no maximum

FEATURES

- The group must have three signatories to the account who should be Sacco members
- Minutes of the group meetings authorizing the officials to open the account shall be required when opening the account
- The group must have a registered name and certificate from the Social Service office
- The group should present its Memorandum and Articles of Association governing the group
- Mode of contribution is Standing order or direct deposit
- Registration fee is Kshs 2, 000
- Minimum interest earning balance is Kshs 20, 000
- Passport photo and ID copies of signatories required
- The group should attach a list of the names of the members, membership numbers, and their signatures