



Wanandegede Savings & Credit Cooperative Society Ltd

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CIRCULAR NO.2 OF 2019

NOTICE TO ALL MEMBERS

SUBJECT: ADM RESOLUTIONS

Further to our circular on the officials of Wanandegede Sacco as per the 42nd ADM that took place on the 16/2/2019 at the Summit in the pride center it is my pleasure to inform you of the outcome of the successful deliberations and resolutions as follows

1. Introduction of a new loan product the Supa loan repayment period of 60 months at an interest of 12% per annum on reducing balance. For you to qualify for this product you will be required to save minimum 10% of your gross pay for initially a minimum period of 6 months thereafter the same shall apply till total repayment of the full loan amount. It is my desire that you will take up this product in droves under the cooperative mantra of saving regularly and borrowing wisely.
2. Delegates to the Sacco will from the this coming year undergo vetting, this is to ensure we get quality delegates who will further the Sacco's interest in our midst
3. Maisha loan is also now available to new Kenya airways and affiliate company staffs under new terms and conditions
4. Big borrowers are encouraged to patronize the Star loan in order to cushion the aspect of guarantors as this is a product that requires one to provide collateral to secure their borrowing
5. Since implementation of the 5% minimum saving the Sacco and indeed the individual members have seen their savings grow exponentially a good thing as savings cushion you against up and downs in the cycles of our careers.
6. This year our women co-operators emerged as the most consistent and highest savers in all categories. Our men co-operators this is a challenge to you to enhance your savings with time
 - a) Tecla Namulanda Kenya Airways was awarded for being the highest saver in her salary band

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b) Osman Husein was the highest saver under affiliate companies namely CDKQ whereby he was in 2018 saving a total of 48% of his earnings with the Sacco

c) Josephine Omenda was the highest saver in the Sacco overall

d) Sarah Wangui who is also a director in the Sacco was also commended as being the highest saver under the affiliate companies' category

e) KQ Welfare Society was awarded for the highest savings in the FOSA we encourage other welfare's within KQ and other companies to open savings accounts with the Sacco

f) Others mentioned and commended for championing the Sacco were members of KQ CDL who have helped the Sacco meet its objectives

7. The delegates approved a dividend payout of 8.5% and 6% as interest on deposits which have since been paid out. The slips showing the computations will be availed on our website and also sent out to your email addresses to answer the many queries on the computation

Once again I thank you for patronizing the Sacco and do wish that you encourage our colleagues who are not members to join and pay allegiance to our in-house savings and credit facility so that we grow together. Competition in the market is stiff but as Wanandegwe we will strive to give you products that will enhance your growth both in savings and credit. Finally I do wish to thank the KQ management and family in general for believing in the Sacco and offering unqualified support. I hope to see us grow and break the 1 billion total assets number that we have been stuck in for the past 10 years.

With Co-operative regards



JB Matheka

NATIONAL CHAIRMAN