

Ø COLLEGE LOAN.

- Maximum repayment period is 12 months
- Attach supportive documents.
- Interest rate is 1%pm on reducing balance

Ø SPECIAL COLLEGE LOAN

- Maximum repayment period is 24 months
- One off surcharge of 4% of loan applied.
- Interest rate is 1%pm on reducing balance.

Ø AGRICULTURAL LOAN

- Must be registered member.
- Show proof for loan repayment.
- Maximum repayment period is 12 months
- Interest rate is 3%pm on reducing balance.



Ø KARIBU SANA LOANS

- Accessible by new members.
- Interest rate is 3%pm on reducing balance
- Maximum amount is ksh. 150,000
- Retention of initial deposits from loan applied to build up multiplier.

Ø GROUP/CHAMA LOANS

- Must have submitted registration documents and other requirements.
- Must have been a member for the last 6 months.
- Deposits is ksh1,500 pm
- Interest rate is 1% pm on reducing balance.
- Guaranteed by full members.

Ø BOOSTING FACILITY

- A member qualified under all other conditions except deposits can be boosted.
- Boosted amounts attract a 10% surcharge on application.
- The boosted amounts earn interest just like normal deposits.
- Maximum amount for boosting should not exceed 50% of the current deposits owned
- Interest rate is 1% pm on reducing balance.

GENERAL LENDING REQUIREMENTS:

1. All loans must be secured/guaranteed unless the applicant's deposits are higher than the loan applied and has not guaranteed any other loan.
2. The 2/3 basic salary rule shall be observed at all times
3. Every loan retired prematurely shall attract interest of three (3) months of the outstanding balance.
4. Every loan processed will attract an initial processing fees of 1 % of the loan granted.
5. All loan applications must be attached to required documentations.
6. Monthly individual deposit contribution will be a minimum of Shs1500=
7. The multiplier for loans will be 3 times a member's deposits

JOIN US!!

For a prospective member, the following are the requirements and the procedure:

- The person must be 18 years
- A person of good character, temperament and sound mind
- Be ready to abide by the By-laws, rules and regulations of the Sacco
- Provide a valid Kenyan Identity card /or passport for Kenyans living in Diaspora.
- Provide 2 (two) passport size photos
- Provide copy of KRA PIN.
- Complete Membership application form.
- Pay the required registration fee of ksh 2000.



CONTACT US:

Majanees RNWDT Sacco Ltd
P.O BOX 1-00217 Limuru.

Tel: +254745537367, 0743588078, 0745239348



**MAJANEES
RNWDT
SACCO LTD.**





VISION

To be member driven, with choices of affordable and competitive products for all.

MISSION

"Empowering members through quality, diversified products and services while ensuring highest returns on investments"

CORE VALUES

1. Commitment
2. Integrity
3. Team work
4. Accountability
5. Continuous improvement

PRIMARY OBJECTIVE

The Society's Primary object is to promote a culture of accelerated monthly savings by the members from which loans are disbursed to them for provident and self-development purposes.

OUR PROFILE

Majanees RNWDT Sacco was formed in 1976 serving members of the then Brooke Bond Group of companies. It operates with an open common bond which includes Chama's, corporates, and Mergers with small Sacco's with its head office in Limuru. Due to the growth of its assets over the years, it became regulated by SASRA from the year 2020. Today Majanees Regulated NWD T Sacco Society has assets to the tune of over Kshs.100 million

PRODUCTS & SERVICES

SAVINGS PRODUCTS:

Ø MEMBERS DEPOSITS

- These are monthly contributions paid by members to the Cooperative.
- Deposits are non-withdrawable unless one is withdrawing from membership.
- They lay the foundation of loan Qualification by multiplier of three.

Ø SAVINGS ACCOUNT

- No minimum contributions required.
- Savings are withdrawn once per annum.
- Savings earn an interest of 3% per annum.

LOAN PRODUCTS:

Ø NORMAL/DEVELOPMENT LOAN

- Maximum qualification is 3x the deposit.
- Repayment period is 60 months
- Interest rate is 1%pm on reducing balance.

Ø REFINANCING LOAN

- Refinancing loan is intended to support the project undertaken by the Normal loan
- Maximum repayment period is the remaining period of the Normal loan.
- Interest rate is 1%pm on reducing balance.

Ø BRIDGING LOAN

- This is a long term loan repayable in 60 months.
- Maximum qualification is 3x the deposits
- Bridging charges of 15% on the amount bridged is applicable.
- Interest rate is 1.5% pm on reducing balance.

Ø EMERGENCY LOAN

- This is granted to take care of urgent cash requirements.
- Repayment period is 12 months.
- Interest rate is 1% pm on reducing balance.

Ø SCHOOL FEES LOAN

- Maximum repayment period shall be 12months within the calendar year.
- Interest rate is 1% pm on reducing balance.

Ø MOBILE LOAN/INSTANT LOAN

- Maximum accessible is ksh2000
- Attracts 10% interest on application.
- Repayment period is 1 month.
- No application form required.

Ø TERM CONTRACT LOAN

- Maximum amount is 1.5 times of deposits.
- Must have contributed for at least 6 months.
- Fulfilled the membership status
- At least three permanent guarantors

