



ICPSK SACCO SOCIETY LIMITED

CPS Governance Centre, Upper Hill, Kilimanjaro Road, off Mara Road
P.O. Box 46935- 00100 Nairobi, Kenya, Tel: 254 20 3597840/42, Cell: 0704999629
Email: sacco@icpsk.com

ABOUT ICPSK SACCO SOCIETY LIMITED

The Institute of Certified Public Secretaries of Kenya (ICPSK) in the year in 1999 registered the ICPSK Sacco Society Limited with an objective of providing Savings and Credit facilities to its members. The Sacco draws its membership from persons in Corporate Secretarial and Governance profession including: graduates of CS Course who are yet to be members of ICPSK, KASNEB students currently pursuing CS Course, employees of institutions that offer training in CS Course as well as the spouses, children and employees of existing members. The Sacco is registered under the Co-operative Societies Act Cap.490, section 6 of the Laws of Kenya.

Our Vision

The Sacco of choice in Kenya.

Our Mission

To empower members through prudent value creation for quality life.

Objectives

1. To provide opportunities for members to save part of their disposable income.
2. To afford members credit at fair and reasonable rates and therefore enhance their socio-economic status.
3. To provide a forum for ICPSK members, their families and employees to consolidate part of their disposable income and benefits by saving and borrowing from the Society at minimal cost.

PRODUCTS

Savings

ICPSK Sacco offers its members a unique opportunity to save for a better future. Minimum monthly contribution is KES. 1,000 for KASNEB students currently pursuing CS Course and KES. 3,000 for other classes of members.

Development Loan

This is granted at a maximum of 4 times member's net deposits. Repayable within 60 months.

Disbursement within 14 working days from receipt of appropriately filled Loan application form and accompanying documentations.

The Interest rate is 12% p.a on a reducing balance.

Emergency Loan

Applied to cover unforeseen events which are beyond a member's control including sudden hospitalization or funeral expenses.

The loan is granted within a member's entitlement (i.e. 4 times the member's deposit) subject to a maximum ceiling of KES. 50,000.

Repayable within 12 months. Interest rate of 1% p.m. on reducing balance.

Disbursed within 2 working days.

Top-up Loans

The Society from time to time offers members opportunity to top-up their development loans after repaying 50% of their existing loans.

Education Loan

This loan is taken to enhance payment of school fees, be it university, high school or college fees.

A member is entitled to 3 times their total deposits at a maximum limit of KES 500,000.

Disbursed within 24 working hours.

Interest rate is 1% p.m. on reducing balance. Repayable within 12 months.

Only one school fees loan may be granted in one calendar year.

Guidelines for registration as a member

The rules and by laws should be read together with the Cooperatives Act Cap 490 Laws of Kenya.

Admission fee is KES.1, 000 non-refundable.

It is a requirement for each member to hold 500 shares of Shs.20 each (KES 10,000).

The share contribution can be a one off or paid by a maximum of 5 installments.

Members will be eligible for loans after six months' contributions and the loan will be 4 times the member's contribution. Maximum repayment period is 60 months.

Remittance may be on M-Pesa Pay-bill number, standing orders, bankers' cheque or Bank Account. Cash payments are not accepted.

Payment methods:

M-Pesa

Go to the Mpesa Menu | Select Lipa na M-PESA | Select Pay Bill |
Enter Business Number '**649834**'

Enter Account number - Your Membership Number or full name

- For Deposits Put in '**D**' at the end of your Membership Number (e.g. 0100D)
- For Loans, Put in '**L**' at the end of your Membership Number (e.g.0100L)
- For Share Capital, Put in Membership Number + SC (e.g. 0100SC)

Enter The Amount | Enter Your PIN | Confirm that you have entered the correct Pay Bill number/ Your Membership Number or full name/ the Amount

Cheque

All cheques are payable to **ICPSK Sacco Society Limited**

Please indicate on the back of the Cheque, your **Membership Number/full name** and the **allocation** e.g. KES 40,000 Loan, KES 3,000 Deposits.

Bank

All cash payments to be made to the bank and the deposit slip sent to sacco@icpsk.com within 24 hours.

Bank Details:

CO-OPERATIVE **BANK** | Parliament Road **Branch** | **Account Number**: 01120003792400