



KENTOURS REGULATED NON-WDT SACCO SOCIETY

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Date: 2nd January, 2024

Dear Member,

RE: LOANS AND DEPOSITS INSURANCE COVER AND PREMIUM PAYMENT.

We wish to inform all members that the annual insurance premium payable per member for the year 2024 is Kshs.2,400. This should be paid to the Sacco through the normal monthly remittance in twelve equal monthly installments of Kshs.200/- effective January, 2024.

Members willing and able to pay the full amount in one installment can do so by advising their payroll sections accordingly.

1. BENEFITTS

The scope of this insurance cover is as follows:

a. Death of Member

The insurer pays a member's own Sacco loans balance, less any repayment arrears, as at the time of death. The insurer will additionally contribute an amount equal to a member's deposits balance and a last expense benefit of Ksh. 100,000 all payable to the member's next of kin.

b. Permanent & Total Disability of a Member

The insurer pays a member's own Sacco loans balance, less any repayment arrears as at the time of retirement on medical grounds, provided the retirement is supported by a qualified Medical Practitioner's report. The disability must be irreversible and have been in existence for a continuous and uninterrupted period of six (6) months from the date of accidental bodily injury or illness. Letter of retirement addressed to the employee by the employer is required. The insurer will additionally contribute an amount equal to a member's deposits balance.

c. First Time Diagnosis of Critical Illnesses of a Member

The insurer pays 40% of a member's own Sacco loans balance up to a maximum of Ksh. 6,000,000, less any repayment arrears upon first positive diagnosis of Cancer, Stroke, Kidney Failure, Major Organ Transplant, Coronary Artery Disease Surgery, Heart Attack, Paraplegia or Paralysis.

d. Death of a Member's Declared Spouse or Child

The insurer pays Ksh. 100,000 as a funeral expense benefit in the event of death of a member's declared spouse or child.

2. PRINCIPAL MEMBER'S AGE ELIGIBILITY

The cover is subject to the following age limits for the principal member:

- Death Benefit: 18 to 80 years
- Permanent & Total Disability Benefit: 18 to 70 years
- Critical Illnesses Benefit: 18 to 65 years.

3. DEPENDANTS DECLARATION

The dependant's funeral expense benefit applies to only one spouse and the children whose details have been provided in the **Dependants Declaration Form**. For children, only 1 (one) claim is admissible in any given year.

The age limits are 18 to 80 years for spouse and 1 day to 21 years for children. Children between ages 21 and 25 years are covered provided there is evidence of them being full-time students.

Please click [Online Declaration Form](#) to fill and submit the dependant's details. You can also click [Dependants Declaration Form](#) to download and fill the hard copy. Duly filled forms must be received by the Sacco on or before 31st January 2024 for your dependants to be covered.

For any clarification, please contact the Sacco office.

Thank you.

Philip Muchiri
Hon. Secretary