



KENTOURS REGULATED NON-WDT SACCO SOCIETY LTD.

P.O. Box 79333-00200 Nairobi, Kenya • Tel. 0709 309000 • Cell: 0722 968596 or 0733 667596
Website: www.kentours.co.ke. Email: info@kentours.co.ke

22nd July, 2024

Dear Member,

RE: REVIEW OF TERMS OF DEPOSITS BOOSTING FACILITY

Our Sacco Deposits Boosting Facility allows members to borrow from the Sacco up to 100% of their deposits in order to qualify for desired loan amounts. This is subject to a maximum of Ksh.200,000 and a fee of 5%. Apart from the lumpsum deposits paid through this facility and the payroll system, any other lumpsum payment is subjected to a waiting period of 6 months to qualify for the applicable deposits multiplier factor for the purpose of loan applications.

As part of our policy to continually review products to take care of the operating environment dynamics, we wish to announce the following new terms:

1. Direct Payments to the Sacco

The 6 months' waiting period for lumpsum payments to qualify for the multiplier factor has been waived. A one-off fee of 10% will be charged on the lumpsum deposits. This is effective immediately.

2. Deposits Boosting Fees

The one-off Deposits Boosting fee will be 10%, up from 5% on funds borrowed from the Sacco. This is effective from 22nd August 2024.

Please note, Insurance premium is charged at the prevailing insurance rates reviewed every year (currently 0.55%) on the boosted deposits and the resultant loan.

All fees are subject to excise duty currently at the rate of 15%.

Please contact the Sacco office for any clarification.

Thank you.

Philip Muchiri
Hon. Secretary