1. **Management Welfare Policy**

**NAME** - UAS MANAGEMENT WELFARE

**MEMBERSHIP** - Existing and former Management Members, Members of Staff and any Other Sacco Member with Interest.

**ELECTIONS**- Will be held after AGM

The officials to hold office for two years but to be treated as a different entity from the Sacco.

**Contribution:**

* Registration - kshs 500 (once)
* Monthly contribution - kshs 300

**Resignation** - No refund upon resignation

At the end of the second year the cash balance in the account to be distributed to members prorata to time and contribution will start a fresh.

For a member to qualify for benefits he/she must be up to date.

Failure by the member to contribute for 3 months is considered inadequate beneficiary and will be disqualified.

Late payments will attract a penalty of 10% on principal.

**BENEFITS:**

1. HAPPY MOMENTS
* Wedding - ksh 5,000 (Nuclear family)
* Graduation - ksh 3,000 (Nuclear family - University and College)
* Baby shower - ksh 5,000 (Nuclear family)

**NB//** **Each family qualifies for only one occasion per year.**

1. SAD MOMENTS
* Death of a member - kshs 10,000 (reviewable)
* Nuclear family - ksh 10,000
* Parents from both sides - kshs 5,000

**NB// Qualification is upon death**

* Sickness (inpatient) - kshs 5,000 once per year for nuclear family only.

The welfare is to have an account with the Sacco which will be treated as a special account i.e. no registration fees and no monthly contribution.

Effective date of contribution – 21st October 2017. If one joins in the course of the year he/ she will pay for registration and continue.

Effective date to start receiving benefits – January 2018. The office bearers should consult on what to do with the money during issuing of benefits.

If a member dies all members should be informed through an SMS which will be the mode of communication.

The welfare is open to all with interest.

1. **Rental Policy**

Tenants

1. The landlord shall be the custodian of the deposit paid by the tenants remitted to him/her i.e. electricity deposit, house deposit, water deposit, and any other deposits paid.
2. The Tenant shall give one month notice before vacation in order to allow house inspection to be done.
3. The tenant shall be liable for any damages caused by him/her during the period one has rented.

Landlords

1. The contract shall exist up to such a time that either party shall terminate it in writing with a one month notice. The following conditions shall be binding
2. The landlord will be paying 5% of the total monthly rent as commission as long as the contract remains valid.
3. This firm will inspect the house from time to time and report the findings to LANDLORD/LADY for action.
4. The landlord/Lady or whoever is authorized to collect the rent will do so on or before 15th of every month.
5. After the collection of the premises rent; the agency will bank the money to the landlord/lady bank account or through mpesa.
6. The landlord/lady shall be issued with his/ her monthly rent collection statement
7. An yearly report showing the total collection for the year for each plot shall be prepared and issued to each landlord.
8. **Welfare/ medial scheme policy:**

**Conditions for qualification**

1. Beneficially to have recorded the particulars in members register at least one month before qualification.
2. He/ she must have been a member of the group for at least 3 months and must continue being a member for the next 12 months otherwise he/she must refund 50% of the benefit (not death of a member)
3. He/ she must have updated his/her account i.e. one should have deposited to his/her account the previous month before being admitted to a hospital in cases of both sickness and death.
4. The group will contribute a maximum of ksh 3,000 once for a member per year towards welfare refund on admission to a hospital and a maximum of ksh 20,000 towards medical scheme upon production of discharge summary, an invoice showing the amount paid by NHIF or receipts showing amount paid and a notification of birth during child birth.
5. Outpatient cases do not qualify for welfare/ medical scheme i.e.one must have spent a night at the hospital.
6. One must contribute ksh 1000 every month towards welfare/medical scheme.
7. The remaining balance in the welfare/ medical account shall be divided prorate to the number of months one has contributed and distributed to members after one year.

**Welfare needs:**

The group to contribute towards the death of biological family as follows:

Death of a member – 7500

Death of a spouse – 7500

Death of a child – 5000

Death of a biological parent – 5000

**Medical scheme:**

UAS HEALTH CARE

In patient max – 20, 000

Death of a member – 20,000

Death of a spouse – 10,000

Death of a parent – 10,000

Both inpatient & death of a child below 21 years – 10,000

1. **Safe Custody Policy**
2. That the charges for every collateral given shall be ksh 500 renewable yearly. These charges may vary from time to time.
3. There will be charges to withdrawal of ksh 100 where a notice of 3 working days from the day of receipt shall be given.
4. Charges are payable in advance and documents cannot be discharged when there are pending charges.
5. All documents submitted by the depositor to the Sacco shall be photocopied and copies stamped and signed by the Sacco in exchange of the originals.
6. The depositor shall provide the Sacco with information in writing including signature of any other person who will be authorized by the depositor to have access to the documents.
7. In the event of death of the depositor, the person introduced and authorized to access the documents shall be deemed to be the administrator upon production of evidence of death certificate.
8. Lodged items can only be accessed during working hours upon production of evidence such as a copy of this agreement that is duly signed.
9. Upon termination of this agreement, the depositor shall not be entitled to any refund for the remaining period.
10. The Sacco shall be communicating to the depositor every year in writing giving detailed information of the documents within its custody.
11. The depositor shall append his/her signature upon reading and understanding these rules signaling that he/she has accepted to be bound by the terms voluntarily and without any duress or coercion.
12. Particulars of a member i.e. names, ID no. next of kin, address, email & telephone no. should be well filled both in hard copy and soft copies.
13. The office must remain with the certified Copies of the documents.
14. ALL copies must be filed as received in the safe custody file.
15. One must fill a form to withdraw the documents.
16. Proper documentation must be observed at all times.
17. **Bursary policy**
18. Must be an active member of the Sacco
19. His/her performance to be above average
20. Consideration be on its own merit and the management to be consistent in the implementation of the internal rules and regulations
21. **Loan Policy**

Normal loan

1. **Qualification**
* One must be an active member of the Sacco for a duration of six (6) months
* One must have enough deposit/share that will be equal to loan applied when multiplied by three
* One must have signatories from other members of the Sacco who will guarantee the loan
* Guarantors must have an committed deposit equal to the amount guaranteed
* Both an committed deposit of applicant and guarantors should be equal to loan applied
1. **Requirements**
* Fill loan application form and attach all listed items
* Photocopy of id of guarantors
* Kra pin of the guarantor
* Additional collateral in case where loan applied is above ksh 500,000
1. **loan approvals**
* After filled forms are received by the office, they are filled waiting approval by credit management.
* Emergency loan forms and those forms whose loan applied is bellow amount saved by the applicant can be approved by staff and be disbursed.
1. **loan disbursement**
* loan form follow protocol of FIFO method i.e. first in first out
* All loan applicants should be deducted insurance fee before a loan is disbursed.
* Mpesa, Cheque or equity account will be used to disburse loan.
1. **loan repayment period**
* For emergency loan maximum repayment period is three (3) month
* Normal loan maximum repayment period is four years

Mortgage

1. A member must have continually saved for at least 2 years
2. Only shares and not deposit to qualify for mortgage
3. Loan guaranteed will be two times the shares
4. Repayable period maximum 10 years
5. The purpose for the loan to be commercial and residential purposes
6. Interest rate to be charged at 14. 4% per annum reducing balance basis.
7. No penalties on early loan redemption
8. Security for the loan to be the following:-
9. Shares
10. Deposits
11. Guarantors
12. Tittle of the property
13. Structural plan
14. **Election Policy**

-EXECUTIVE COMMITTEE

-MANAGEMENT COMMITTEE

-EDUCATION COMMITTEE

-CREDIT COMMITTEE

-SUPERVISORY COMMITTEE

1. It is mandatory that a third of the management and supervisory committee shall retire each year without option of re-election in that meeting but during future elections.
2. Increase the management committee to 9 members when the membership reaches 500 active members.
3. To own shares of above average to qualify for elections.
4. The management/supervisory committees must possess post-secondary school training.
5. To limit members of management with more than 60 years to at most one.
6. To follow the constitution as it regards the gender rule.
7. To consider geographical/denomination/ethnicity representation where applicable.
8. A defaulter of a loan for the last two years cannot be elected.
9. A third of the management to be trained accountants.
10. A third of supervisory committee to be trained accountant.
11. Candidate must have been a member of the Sacco for one year and above to qualify.
12. The management shall co-opt at most one of the founder’s members to the management but will not hold any office.
13. The management committee to nominate at least three members qualified for each vacant position as per the above guidelines for the members during Annual General Meeting to fill the vacant positions.