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10TH SEPTEMBER, 2018.

To: **Honorable Members**
UN SACCO Society LTD.

RE: MOBILE LOAN PRODUCT – QUICK CASH

UN SACCO today launches a mobile loan product – **Quick Cash** that is designed to solve members' emergency needs by providing fast and efficient cash at the touch of a phone button. All you need to do is dial *346# to give you the loan option.

Product Features

1. Minimum qualifying amount is Kes 5,000.00 while the maximum amount is Kes 40,000.00 subject to member's individual scoring.
2. An interest rate of 5% is recovered upfront from the amount borrowed.
3. Maximum repayment period is 30 days from the day of disbursement.
4. A member must be registered for mobile banking services to access this product.
5. A member can borrow as many times as possible so long as s/he does not have an outstanding Quick Cash loan.
6. Any outstanding Quick Cash loan amount must be paid in full for any new borrowing to be considered.
7. Upon loan approval, funds are disbursed to the member's FOSA account.
8. Repayments of the Quick Cash loan are done by direct deposit to FOSA or mobile deposits followed by self-initiated transfer to the loan.
9. A penalty of 1% is recovered and loaded on to the loan in case of default.
10. Eligibility for this product is a continuous membership period of at least 6 months with consistent regular monthly contributions.

TERMS AND CONDITIONS:

Qualification:

1. The Quick Cash loan facility is available to all the bona-fide UN SACCO members subject to the product features, internal procedures and policies.
2. The product will be accessed through the USSD platform (*346#) on Safaricom line.
3. The mobile credit scoring is based on individual savings, transactions, loan performance, credit history, and credit reference bureau (CRB) checks.
4. Amount disbursed is less the interest charged.
5. The loan shall be disbursed into the borrower's FOSA account and the member can then transact freely by use of all the available channels.

Repayment and recovery

6. The loans shall be paid from the FOSA savings account on a customer's own initiation through the loan payment module
7. In the event of delayed payment (default) the SACCO shall within 48 hours charge the default fee which must be paid alongside the full principle within 7 days.
8. In the circumstances where a member does not repay the defaulted loan within the 7 days, the SACCO shall proceed to recover the amounts in full from the borrower's deposits. The borrower shall then be flagged as a defaulter and this status automatically disqualifies him from future patronage of the Quick Cash loan product. This shall also be used as a factor when assessing suitability for other loan products in the future.

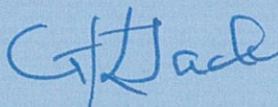
System Availability

9. UN SACCO shall endeavor to ensure uninterrupted 24-hour service availability. The SACCO shall however not be liable for inconveniences caused by lack of service due to system failures occasioned by natural causes, civil disturbances, technical failures on partner systems or any other factor beyond its control.

Dispute Resolution

10. Where a member has questions, comments, compliments, complaints, clarification or dispute, the customer care team shall be the first contact with the customer and resolutions shall be governed by the customer care charter and UN SACCO By-laws.
11. By making an application for this Quick Cash loan product, the member confirms to abide by these terms and conditions.

Signed



Jack Gudo

Chief Executive Officer.