

LOAN LENDING CONDITIONS ADENDUM

SERVICES/LENDING CONDITIONS

Check-off members checklist.

- Provide dully filled loan application form.
- Provide 3 current pay slips (consecutive months).
- Check-off members may also provide alternative sources of income (Bank statement or MPESA Pay bill/ Till statement) as proof of ability to repay.
- Provide required number of guarantors and a collateral for loans secured with title deed salor logbook.
- Provide additional supporting documents where required, for example, fees structure, hospital bill.

Non- check off checklist

- Provide duly filled loan application forms.
- Provide 3 current pay slips or 6 months certified bank statements.
- Provide the required number of guarantors and/or collateral for loans secured with title deed or logbook.
- Provide additional supporting documents where required, for example, fee structure, hospital bill.
- Provide a commitment letter stating the preferred mode of loan repayment and copies of standing order or direct debit form where applicable.

Guarantor requirements / LOAN SECURITY ACCEPTED

- Three guarantors- for loans above KShs. 200,000.
- One guarantor for loans of KShs. 200,000 and below, payable in 12 months or less.
- Self- guarantee allowed if loan amount is within a member's deposits and member has not guaranteed others.
- A member can guarantee loans only with free deposits to a maximum of 7 loans.
- Motor vehicles of 8 years and below up to a maximum of 50% of the value.
- Land & buildings in urban areas up to a maximum of 70% of the value.
- **Only ACTIVE members can guarantee loans.**

OTHER CONDITIONS

- Loan eligibility – To qualify for a loan, a member has to save for six (6) months with the DEPOSITS OF 100,000/=.
- Loan processing fee – 1% on amount applied inclusive of taxes (excise duty).
- Loan insurance is 1% of the Amount applied. The insurance covers loan against death or permanent disability. Payable in 12 months.
- All legal fees in the case of the introduction of collateral will be met by the member.



MEMBER PORTAL: Information to input.

Loan repayment options:

We wish to inform our members that PPSACCO has payment modes easy and simple. Our different modes of payments include M-PESA through the Co-Op Bank Pay bill 400200 to deposit directly the PSACCO Account with cooperative bank, Members can also use Checkoff/ Payroll deductions, Direct Debit, Bank Deposits and EFT/RTGS Transfers.

Checkoff/Payroll deductions

Consult your IPPF payroll or send an e-mail to PPSACCO Accounts office to get set up.

Direct Debit

A direct debit is a regular payment that's approved by the member but set up and controlled by the organization (beneficiary) you are paying, in this case, PPSACCO. Direct Debit is convenient for the member given that the SACCO coordinates the form completion and submission to the member's bank on behalf of the member. The member does not need to visit their bank. Direct debits reduce the cost of collection for the member as it is an electronic payment.

Bank Deposits and Transfers

BANK	A/C NAME	A/C NUMBER	BRANCH
Cooperative Bank of Kenya	PLANNED PARENTHOOD SACCO LTD	01120000591500	Kilimani Branch
Please note you can also do deposits directly by MPESA to this account by Pay bill no 400200 followed by PPSACCO Co-Op Bank Account No. 01120000591500.			

Instant KWARA Payment Confirmation with MPESA

When you make payments using our MPESA payment codes, you can expect immediate account updates. To ensure seamless processing, please note the following:

1. KWARA Mobile Banking Registration: To have payments reflected instantly in your account, it is essential that you are registered for mobile banking. Payments should be made using your registered mobile banking number.

2. KWARA Payment Instructions: the SACCO pay bill has been integrated on this platform and all you need to do is input your phone number and follow the prompts. If you haven't registered for KWARA mobile banking yet, you can easily do so by downloading KWARA APP on our phone and registering yourself. <https://members.kwara.com>

We are committed to providing you with a convenient and efficient payment experience.

For any inquiries or assistance, please don't hesitate to

