



UBUNTU CREDITORS LIMITED

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MEMBERS APPLICATION FORM

APPLICANT'S DETAILS

Complete This Form In Block Letters.

I hereby make an application for membership and agree to conform to the Society's By- laws and any amendment thereof:

Full Name: Pst./Rev./Mr.Mrs.Miss. _____

Date Of Birth _____ ID .NO: _____

Please state if you are **EMPLOYED** OR **SELF EMPLOYED** (Tick the correct one)

If Employed, Name of Employer _____

Terms of Service: Casual Contract Permanent Office Location _____

If contract, indicate the duration of contract _____

If **Self Employed**. Nature of business _____ Business Location _____

Personal Contacts:

Postal Address _____

Telephone Contact(s) _____

Email Address _____

NOMINEE(S)

I, _____ in the event of my death, whilst a member of the Society, hereby appoint the person(s) named in this section to be my nominee(s). I understand that I may alter the name of the Nominee by filling in a subsequent Nominee Form. (The name of nominee can be given in a sealed letter).

NOMINEE (FULL NAMES)

RELATIONSHIP

1) _____

2) _____

3) _____

This Appointment is witnessed by; _____ ADDRESS _____

TEL NO. _____ SIGNATURE _____ WITNESS MEMBERSHIP NO: _____

I _____ hereby confirm that I have read and understood the rules and regulations overleaf and I abide myself to comply.

SIGNATURE _____ DATE _____

FOR OFFICIAL USE ONLY

NAME OF APPROVING OFFICER _____

DATE OF APPROVAL _____

MEMBERSHIP NO. ASSIGNED _____ SIGNATURE _____ STAMP _____



RULES AND REGULATIONS

Please Read Carefully



QUALIFICATIONS FOR MEMBERSHIP:

A person shall be eligible for membership who possesses all the following qualifications:-

- a) Is of good character and sound mind.
- b) Is not less than 18 years of age.
- c) Has not applied to be adjudicated as insolvent or is not declared bankrupt by a competent Court of law.
- d) Has not been convicted for any criminal offence involving dishonesty or fraud and jailed for a period of three months or more during the last five years.
- e) Accept to abide by and observe the provision of the Society By-laws & other regulation and resolutions made by the members regarding the operations of the society.

MEMBERSHIP APPLICATION FORM

The management Committee subject to confirmation by the next General Meeting shall admit members.

ADMISSION INTO MEMBERSHIP:

- a) The Management Committee subject to confirmation by the next general meeting shall admit members. On being accepted by the Management Committee, a member shall sign his name in the Register of members in the presence of two member of the management Committee or one member of the committee and manager to indicate his acceptance of the By-laws of the society.
- b) An applicant shall be admitted to the membership, but shall not qualify for the rights and privileges of a member until he has paid a non-refundable Membership fee of Kshs.500 and at least Kshs.500 in savings shares (These fees are subject to approval by General Meeting) in order to be in tune with the prevailing economic situation.
- c) Number shall be assigned to each member as a means of identify his account with the society.
- d) A service fee of ksh 100 shall be charged for administration.

REFUSAL OF MEMBERSHIP

The Management Committee may refuse membership to any person by giving him reasons for its refusal, provided, however, that the person. Whose membership has been refused, if otherwise eligible for membership, shall have the right to appeal to the next General meeting.

NOMINEE:

Every member shall nominate in writing one or more persons to whom upon his death, his shares, deposit or any other interest shall be transferred, and the member in the presence of two attesting witness shall sign such nomination. The particulars of the nominee (s) shall be recorded entered in the register of members.

A member may change his nominee(s) at any time) provided that, such changes or alterations are done in writing and signed by the member in the presence of two attesting witnesses.

PAYMENT TO NOMINEE:

- a) If not admitted to membership, the nominee(s) shall be paid the value of the deceased member's deposits or assets less any sum due to the society as a primary or contingent liability. This should be done upon receiving official notification of the death of the member, but not later than 90 days from the date of such notification.
- b) Refusal to admit a nominee shall be in writing and adequate reasons provided.

MEMBERSHIP RIGHTS AND OBLIGATIONS:

I) RIGHTS

All members shall entitled to:-

- a) Receive, periodically and regularly, or upon request and at least once a year, a statement of accounts containing the individual records of his debts and credit transactions. At the option of the society, this record may be provided in the form of passbook.
- b) Attend and participate at the General meeting of members. Each member shall have one vote irrespective of the member's total shareholding as long as he is a member in good standing.

- c) Elect or be elected as a Committee member or officer of the Society.
- d) Use the society services according to the policies set by the Management Committee and approved by the General meeting.
- e) Submit projects or initiatives to the Management Committee for consideration that focus on the expansion or improvement of society.
- f) Other rights as prescribed by the applicable law.
- g) Receive dividends or bonuses within a reasonable period not exceeding one month from the date they are declared in the general meetings. Such dividends or bonuses however shall not be received by members who may have defaulted on loans repayment but shall be used to clear all or part of the defaulted loan (s).

II) OBLIGATIONS:

All members have the following obligations to the society:-

- a. To repay all outstanding loans according to the terms and conditions stated in the loan agreement.
- b. To promptly make all required contributions.
- c. To observe and abide by all terms and conditions of the Co-operative Societies Act, Rules, these By-laws, policies and contracts of the society.
- d. To put forth qualified candidates for office i.e. propose qualified candidates into leadership of the society.
- e. To support issues put forth that improves the sustainability of the society and promotes the good will of all members.
- f. To attend and actively participate in meetings of the society.
- g. To honor any charges or penalties levied as sanctioned in the by-laws.

CESSATION OF MEMBERSHIP.

Membership of the society shall cease with effect from the date of member:-

- a) Dying.
- b) Ceasing to hold the qualification for membership as specified in the Sacco By-laws, the Rules or the Act.
- c) Being expelled from the society.
- d) Voluntarily withdrawing from the society in accordance with the Society By-laws.
- e) Becoming of unsound mind.
- f) Being declared bankrupt by a competent court.

VOLUNTARILY WITHDRAWAL

A member may withdraw from the society by giving sixty (60) days' notice in writing of his intention to withdraw from the society.

The Management Committee must approve such withdrawal and take all the necessary Action to refund the member's deposits or any other interest due to him or transfer his shares as he may direct.

EXPULSION

The Management Committee may suspend to expulsion by the General meeting a member who:

- a) Is convicted in a Court of Law for criminal offence for any reason or.
- b) Willfully fails or refuses to comply with the applicable law, By-laws, policies and procedures of the society.
- c) Acts any way detrimental or prejudicial to the Society's interest or other just cause.

PAYMENT RESULTING FROM CESSATION OF MEMBERSHIP:

A member who withdraws or is expelled by general meeting shall be repaid the following amount after deduction of 5% on savings shares and any debts owned by him to the society as a borrower, endorser, and guarantor or otherwise:-

- I) The book value of his deposits to the society.
- II) Any bonus, dividend or interest if any, due to him at the date which membership ceases

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