

**CHAI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD**

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CIRCULAR NO. M03/005/2025

2nd May 2025**TO: ALL MEMBERS - CHAI SACCO SOCIETY LTD.****RE: REVIEW OF ASSET FINANCE LOAN**

This is to inform our esteemed members that in a bid to improve and accelerate loan uptake, the Society has reviewed asset finance product.

The loan can be accessed through physical loan application and the following terms and conditions shall apply.

CATEGORY	FINANCING TERMS & CONDITIONS
Institutional Buses	- Members to raise deposit equivalent to 12 % of the asset cost. - Maximum repayment period is 60 months 1.1% p.m. interest rate reducing balance. 2% Appraisal fees. - School fees payments must be channelled through Chai Sacco. 100% financing. - Comprehensive Insurance Cover for Motor Vehicle acquired through Majani Insurance Co. Ltd - Install motor vehicle tracking device.
Private Cars	- Members to raise deposit equivalent to 12 % of the asset cost. - Maximum repayment period is 60 months 1.1% p.m. interest rate reducing balance. 2% Appraisal fees. 100% financing. - Comprehensive Insurance Cover for Motor Vehicle acquired through Majani Insurance Co. Ltd - Install motor vehicle tracking device.
Land and property	- Members to raise deposit equivalent to 15% of the asset cost. - The maximum repayment period is 72 months. 1.1% p.m. interest rate reducing balance. 2% Appraisal fees. 100% financing. - Valuation of the land and property is mandatory. - The land and property must be charged to Chai Sacco Society Ltd.

With Co-operative regards,
CHAI SACCO SOCIETY LTD


LAMECK MIGIRO
HON. SECRETARY



Board Members: Boniface Ayub (**Chairman**), Royford Mutembei (**Vice Chairman**), Lameck Migiro (**Hon. Secretary**), James Hinga (**Treasurer**), G. Miano, J. Mugo, E. Olulo, A. Wamuyu, M. Yuaya, Festus Mwambingu Mwatee (**Chief Executive Officer**)

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