



CHAI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LTD

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CIRCULAR NO. M01/005/2025

2nd May 2025

TO: ALL MEMBERS - CHAI SACCO SOCIETY LTD.

RE: REVIEW OF EMERGENCY LOAN

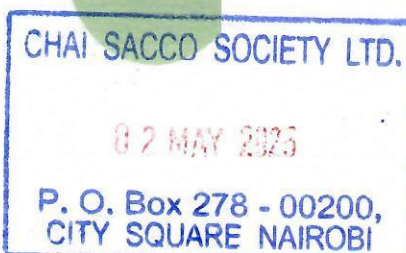
This is to inform our esteemed members that in a bid to improve and accelerate loan uptake, the Society has reviewed emergency loan product.

The loan can be accessed either digitally (Mobile phone) or physically (filling application form).

No.	Digital Emergency Loan	Physically Applied Emergency Loan
1.	Accessed by all members who have consistent proceeds channeled through FOSA/Mapato. Eligibility criteria for consistent savings and contributions for at least 4 months will apply.	Accessed by all members who have consistent proceeds channeled through FOSA/Mapato. Eligibility criteria for consistent savings and contributions for at least 4 months will apply.
2.	Applications Do Not require guarantors.	Guarantors required.
3.	Maximum amount capped at Kshs.100,000.	Maximum amount determined by eligibility criteria.
4.	Interest rate is at 1.5% per month, reducing balance.	Interest rate is at 1% per month reducing balance.
5.	Member deposits should be equal to, or more than the amount of loan applied.	Member deposits at 3 times of loan applied.
6.	Maximum repayment period-12 Months.	Maximum repayment period-12 Months.
7.	Appraisal & Insurance fees at 0.5% & Kshs.1 per Kshs.1,000 respectively.	Appraisal & Insurance fees at 0.5% & Kshs.1 per Kshs.1,000 respectively.
8.	Member shall qualify for one Emergency loan at a time.	Member shall qualify for one Emergency loan at a time.
9.	Disbursement is immediate.	Turnaround time is within 24 hours after approval.

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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