



PRODUCTS & SERVICES

Apstar DT Savings and Credit Co-operative Society Ltd is licensed by Sacco Societies Regulatory Authority (SASRA) and has over 50,000 members spanning from national government ministries, county governments, parastatals & other government agencies, water companies, private sector, non-governmental organizations, business people and members in the diaspora.

- Our Purpose** – To give hope for new beginnings.
- Our Vision** – To be a world class preferred financial partner
- Our Mission** – Transforming lives through resource mobilization and provision of innovative financial solutions.
- Core Values** – Simple, Accessible, Innovative & Inclusive



CONTACT US

- Nairobi Branch – At Ukulima Co-op House, Haile Selasie Avenue, contact@apstarsacco.coop
- Kisumu Branch – United Mall, Ground floor, Wing A, kisbranch@apstarsacco.coop
- Mombasa Branch – Bahman Trust Building, Mikindani street, mbsbranch@apstarsacco.coop
- Eldoret Branch – Sirikwa Hotel Building, eldoretbranch@apstarsacco.coop
- Embu Branch – ABSA Building, embubbranch@apstarsacco.coop
- Nakuru Branch – KFA Building, Geoffrey Kamau Way, nkrbranch@apstarsacco.coop
- Kisii Branch – Mocha Hotel Building, kisiibranch@apstarsacco.coop
- Kakamega Branch – Agricultural Finance Corporation Building, kkbranch@apstarsacco.coop
- Meru Branch – Green Wood City Mall, merubbranch@apstarsacco.coop

Head Office Nairobi:
 Ukulima Co-operative House, Haile Selasie Avenue
 P.O. Box 44071 – 00100, Nairobi. Tel.0111035600
 Email: info@apstarsacco.coop
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3) Loan Security

- All the Society's loan products except for Mobile loans have flexible security requirements. A loan applicant may secure their loan with either guarantors or tangible security such as title deeds, log books etc on any loan in the Society

WELFARE SERVICES TO MEMBERS

A. BENEVOLENT FUND

Benevolent Fund is a mandatory monthly contribution of Ksh 400/= by every member to cater for the following:

a) Loan Guard Insurance – Upon death of the Principal Member the outstanding loan(s) of the member are written off and savings (deposits) of the deceased member are doubled and paid to the Next of Kin.

b) Funeral Expenses – Upon death of a;

- Member – Kshs. 100,000/=
- Spouse – Kshs. 60,000/=
- Child – Kshs 30,000/=

c) Disability compensation

- Loss of employment income due to injury / disability in the course of duty.

Required- Doctor's medical report and recommendation for retirement. Retirement letter on medical grounds by employer.

Claim Requirements:

- Burial Permit
- Notification of death by Delegate or Beneficiary (for Member only)
- Particulars of spouse and children must be in the society's records having been declared by the member in advance before date of death.



B. PARTIAL WITHDRAWAL

This applies to retirees only

- Partial withdrawal of upto a maximum of 50% of the net deposit after clearance of outstanding loans.
- Issued once per year.
- Processed within two days upon member's submission of all requirements
- Retained deposits continue earning annual interest.

C. MEDICAL INSURANCE SERVICES

Apstar Sacco has partnered with CIC Insurance Company to offer the following medical insurance products to its members

1) **Apstar Jamil Atya Plan**

- A member of any age from 18 years upto a maximum of 70 years can join.
- The product is available either as a family package allowing up to six dependants or as a member only.
- Any family beyond member and 6 dependants attract a minimal additional premium to cover the extra dependents.

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Attractive repayment period of upto 10 years or 6 years in case of plot purchase.

- The product is very flexible as it is offered outside KMRC's strict lending requirements with regards to maximum amount and acceptable purposes. Purposes extend to commercial and industrial properties.
- Accessible to both individual members and registered groups.

MOBILE LOANS

1) **Mahitaji Mobile Loan**

- Mobile based loan of upto Kshs 50,000/- based on member's net salary trough FOSA. Loan recovered from subsequent salary paid through the FOSA account. Active members with non-salaried Fosa Accounts can also access the loan subject to the maximum amount of Kshs 10,000/-.
- The actual amount accessible is based on a gradual scoring mechanism.
- Repayable within one month.
- 6.5% upfront interest.

2) **Apstar Advantage Loan**

- Mobile based loan of upto Kshs 50,000/- accessible by salaried Fosa account holders only.
- Repayable for 6 months.
- Interest accrues at 2.5% per week.

3) **Dividend Advance**

- An advance based on a member's projected dividends.
- Recoverable once upon dividend payment.
- One off upfront interest at pre-determines rate by the Society.

RELEVANT SERVICES APPLICABLE TO LOANS

1) **Loan Top-up Service (Daraja Loan)**

- This refers to any new loan meant to clear any other outstanding loan balance(s) in the Society.
- Interest of 3% is charged on the amount to be cleared

2) **Deposit Boosting Service (Hiso Loan)**

- Granted to boost Sacco deposits for purposes of accessing any loan.
- Granted upto to 100% of a member's deposits subject to a maximum of Kshs 750,000/=
- Commission of 12.5% is charged on the deposits amount purchased.
- Deposit boosting amount is recovered once and instantly as the loan is disbursed.

7) Bidili Loan

- This is a long-term loan of upto 96 months with a comparatively lower interest rate.
- It is geared towards incentivizing members to accumulate more savings in the Society. Loan qualification favors members who hold enhanced deposit savings in relation to their combined borrowings in the Society.
- Granted at a deposit multiplier of two (2) times if secured by collateral or where it is secured by guarantors but has a backing of the Society's MOU with employer. Else the maximum multiplier is 1.5 times.
- Accessed by individual members only.

MORTGAGE LOANS

Our two KMRC backed mortgage loan products i.e Makao Halisi and Makao Bora are strictly based on the refinancing policies and requirements of the Kenya Mortgage Refinance Company (KMRC) who are the Society's key refinancing partners on mortgage lending. The two mortgages are therefore offered at terms that meet the affordable housing agenda of the National Government. They are strictly for purchase or construction of owner occupier residential houses/homes only. These two mortgages are only granted to individual members.

The two mortgages are;

1) **Makao Halisi Loan**

- Accessible to Sacco members whose gross monthly income is Kshs 200,000/- and below.
- The maximum loan is Kshs 8.0 Million.
- Interest rate is 8.0 % per annum.
- Maximum loan tenure is 20 years.
- Subject property is the only acceptable security.

2) **Makao Bora Loan**

- Accessible to members whose gross monthly income exceeds Kshs 200,000/-.
- The maximum loan is Kshs 10.5 Million.
- Interest rate is 9.5 % per annum.
- Maximum loan tenure is 20 years.
- Subject property is the only acceptable security

3) **Investment Mortgage**

- This is a long-term real estate financing targeted for residential, commercial or industrial purposes.
- Admissible purposes include property purchase, construction, renovation or plot purchase.
- Security is strictly a developed real estate collateral – The subject property or any other can be admitted as security.

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- The actual amount accessible is based on a gradual scoring mechanism.
- Repayable within one month.
- 6.5% upfront interest.

2) **Apstar Advantage Loan**

- Mobile based loan of upto Kshs 50,000/- accessible by salaried Fosa account holders only.
- Repayable for 6 months.
- Interest accrues at 2.5% per week.

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- Granted upto to 100% of a member's deposits subject to a maximum of Kshs 750,000/=
- Commission of 12.5% is charged on the deposits amount purchased.
- Deposit boosting amount is recovered once and instantly as the loan is disbursed.

MEMBERSHIP CATEGORIES

a) Fully Paid Up Member

- ▶ Entrance Fee Kshs 1,000/= non-refundable.
- ▶ Minimum Monthly Contributions Kshs 3,100/=
- ▶ Eligible for a loan after 6 Months of active membership (apart from Chipukizi loan and Tujenge loan)
- ▶ Joining age is at-least 18 years.
- ▶ Those in employment retain membership through pension earnings through Fosa Account where they can continue accessing segmented credit products and other services.

b) Banking Service Member

- ▶ This is for a member interested in an account for banking transactions only without access to credit facilities.
- ▶ Registration Fee of Kshs 500/=
- ▶ No contribution for sacco deposits, share capital or benevolent fund.

C) Corporate Member

- ▶ For registered chamas and other organized groups by the Society's members

MODES OF REMITTANCES BY MEMBERS

Members are expected to make regular remittances to the Society for;

- their contributions towards deposits, share capital and benevolent fund
- loan and interest payments
- Chama / Welfare contributions
- Other commitments to the Society or external parties.

The various acceptable modes of remittances include;

- 1) Check off arrangement** – Suitable for members who wish to transact with the Society through check-off arrangement facilitated by their employers.
- 2) Salary through FOSA** – Standing order instructions are placed on salaries depending on the member's obligations in the Society or based on their own instructions.
- 3) Mobile Banking thro USSD Code *882# or Apstar Kash App** – A member chooses what to pay for from the long list of menus i.e loan, deposits, benevolent fund, shares etc or deposit cash to any savings account. Member has to be registered to the platform to be able to transact.
- 4) Through Sacco Pay Bill No 953400** – Account No is ones National ID No. Funds are paid to a member's savings account and thereafter directed through a Standing Order as per member's Sacco obligations or instructions.
- Internal Standing Orders – Members whose employers have no check off arrangements with the Society or those who are in business are allowed to pay monies to their Fosa Accounts.

b) External Standing Orders and Cash payments – Standing orders are effected from the Fosa Accounts to service members' obligations to other institutions

5) Cash payments & electronic transfers

SAVINGS AND TRANSACTIONAL ACCOUNTS

1) FOSA Savings Account

- ▶ This is a member's transactional account
- ▶ Salary processing
- ▶ Reliable Visa Branded ATM services
- ▶ No ledger fees or no monthly charges
- ▶ Free internal standing orders
- ▶ No limitations on cash withdrawals
- ▶ Opening/minimum balance Kshs 1,000/=

2) Biz Current Account

- ▶ Similar to Fosa Savings Account but recommended for business related transactions. Members in entrepreneurship and other non-salaried incomes to access segmented services like cheque books on request.

3) Junior Savings Account

- ▶ Savings account for children
- ▶ Parents/Guardian's ID or Passport required
- ▶ Child's birth certificate/notification
- ▶ Minimum balance is Ksh 500/-
- ▶ Interest rate determined from time to time.

4) Holiday Savings Account

- ▶ Enables members to save for their holidays
- ▶ Interest rate determined from time to time.

5) Elimu Savings Account

- ▶ Enables members to save for educational needs
- ▶ Free college bankers cheques
- ▶ Interest determined from time to time

6) Pamoja Savings account

- ▶ Group Savings account
- ▶ The group does not qualify to access credit
- ▶ Interest determined from time to time

7) Pamoja Current Account

- ▶ This is a transactional account for registered Chamas and other organized groups.
- ▶ The group has access to segmented credit facilities
- ▶ The group must have joined the Sacco as a corporate member.
- ▶ Voluntary Savings Account
- ▶ No monthly deposits
- ▶ Used for loan eligibility
- ▶ Higher annual returns than ordinary deposits
- ▶ 100% capitalization of returns to the same account annually

INVESTMENT ACCOUNTS / PRODUCTS

1) Deposit Contribution (Ordinary Deposits)

- ▶ Ksh 3,100/= non-withdrawable
- ▶ Kshs 500/= for pensioners
- ▶ Access to Sacco loans is pegged on a member's deposit savings.
- ▶ Deposits balance earns interest annually at a percentage determined on the basis of the Society's performance.

2) Share Capital

- ▶ Every member must have KSh 30,000/= as share capital balance.
- ▶ Can only be transferable and not withdrawable.
- ▶ Share Capital is not used for loan eligibility.
- ▶ A member can boost Share Capital balance through capitalization of interest on deposits and/or dividends on share capital, cash payment, purchase from another member who has withdrawn from the society etc.
- ▶ Share capital balance earns dividends annually at a percentage determined on the basis of the Society's performance.

3) Fixed Deposits

a) Ordinary Fixed Deposit Account

- ▶ Minimum deposit Kshs 5,000/=
- ▶ Minimum period 3 Months
- ▶ Interest earned only upon full duration as fixed initially.
- ▶ Interest rates determined from time to time in line with prevailing market forces.

b) Flex Fixed Deposits Account

- ▶ Minimum deposit Kshs 50,000/- to be fixed for 12 Months at a given interest rate per annum.
- ▶ Interest is not forfeited on withdrawal before maturity.
- ▶ Interest earned on daily basis based on existing balance for each day.
- ▶ Interest earned is paid on monthly basis.
- ▶ Partial withdrawal and boosting of balance acceptable from time to time in line with prevailing market forces.

c) Hifadhi Fixed Deposits Account

- ▶ Membership withdrawal funds or any other monies are held on a fixed account and accessed by member in phases of agreed monthly installments as the balance earns interest on monthly basis to the member.

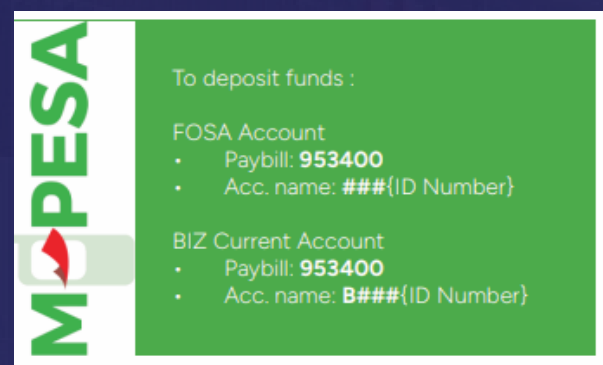
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OTHER FOSA SERVICES

- ▶ Salary/Pension Processing
- ▶ Standing Order Services
- ▶ Bankers Cheques
- ▶ Over the Counter Services
- ▶ Electronic Money Transfers – Funds Transfer and Pesa Link
- ▶ ATM Services – Instant Visa Branded ATM cards, Cardless ATM services
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Mpesa paybil



Apstar Kash App – Features



Whatsapp Solutions



Talk to Suluhu:

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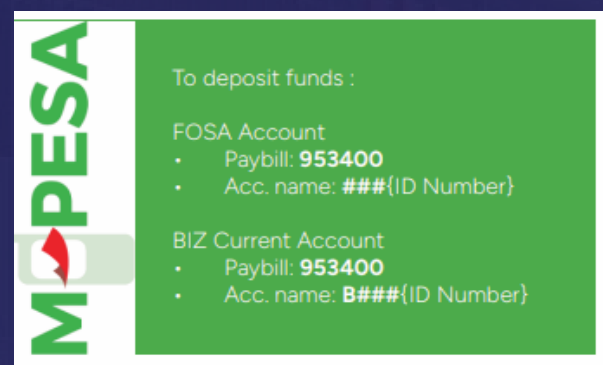
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Apstar Kash App – Features

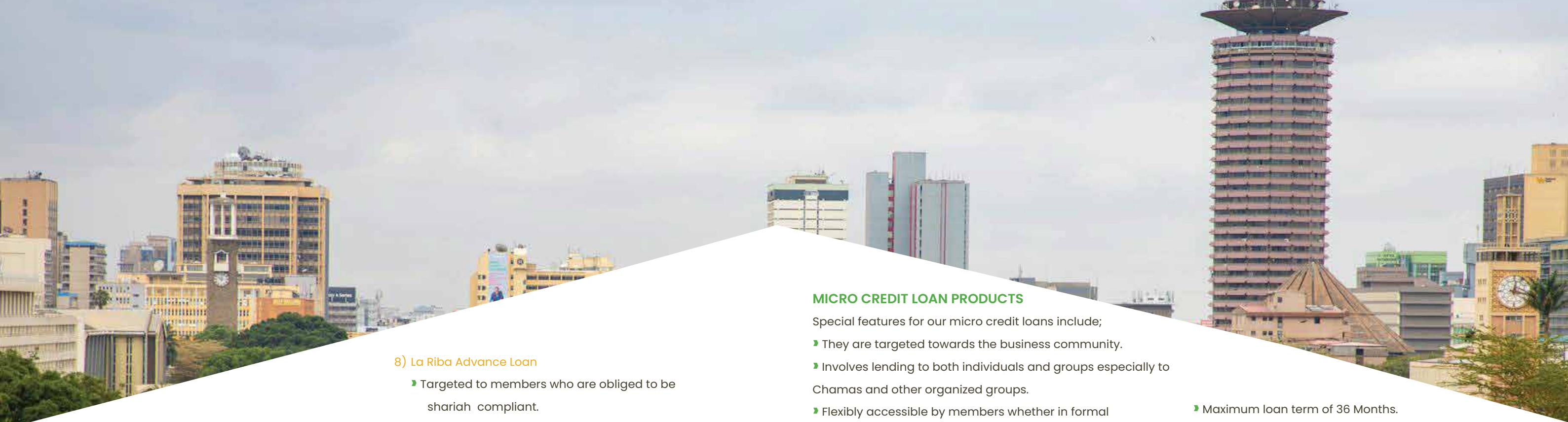


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MICRO CREDIT LOAN PRODUCTS

Special features for our micro credit loans include;

- ▶ They are targeted towards the business community.
- ▶ Involves lending to both individuals and groups especially to Chamas and other organized groups.
- ▶ Flexibly accessible by members whether in formal employment or self-employed with business incomes.
- ▶ Business incomes must be banked through FOSA.
- ▶ Flexible security that requires either collaterals such as title deeds, log books etc. Acceptable securities include land & buildings, motor vehicle log books and specific cash collaterals.
- ▶ Except for Bidii Loan, they are accessed upto a multiplier of five (5) times if secured by tangible collateral, else 3 times deposits apply in case of guarantors as security.

Available micro credit loan products are as below;

1) Wezesha Loan

- ▶ Lending to an individual member directly or through their business entities i.e. T/A XYZ Enterprises.
- ▶ Maximum loan term of 48 Months.
- ▶ Maximum loan amount is Kshs 5,000,000/- but may be limited to lower thresh-holds depending on the set terms and conditions.

2) Tujijenge Loan

- ▶ This is a loan to the chama or group as an entity.
- ▶ Maximum loan term of 48 Months.
- ▶ Maximum loan amount is Kshs 5,000,000/- but may be limited to lower thresh-holds depending on the set terms and conditions for various categories of groups or corporates.

3) Jijenge Loan

- ▶ Strictly accessible by an individual member of a chama based on group-based savings and deposits i.e micro deposits of the member and group deposits of the chama.

- ▶ The chama must be an active corporate member of the Society.

LOAN PRODUCTS

PERSONAL LOANS THROUGH CHECK-OFF

Check-off based loans are granted upto a multiplier of three (3) times of ones deposits. The loans are targeted towards financing of various socio-economic development purposes of members.

The Society's check-off loans include;

- 1) Super Loan** – Repayable within 96 Months.
- 2) Jitegamee Loan** – Repayable within 84 Months.
- 3) Development (Normal) Loan** – Repayable within 60 Months.
- 4) Additional Loan** – Repayable within 30 Months.
- 5) School Fees Loan** – Repayable within 12 months.
- 6) Emergency Loan** – Repayable within 12 Months.
- 7) Chipukizi Loan** – Repayable within 48 Months.

- ▶ Targeted to new members particularly newly employed staff However, any other member regardless of membership duration can access the loan provided it is once first loan in the society
- ▶ At least one month's check-off remittance for one to qualify. A member who has channeled salary through FOSA for at-least two months' may also qualify.
- ▶ Part of the loan funds are deducted and retained to the member's deposit account to ensure deposit balance of at-least one third of the loan amount.
- ▶ Maximum loan ceiling is Kshs 500,000/-

8) La Riba Advance Loan

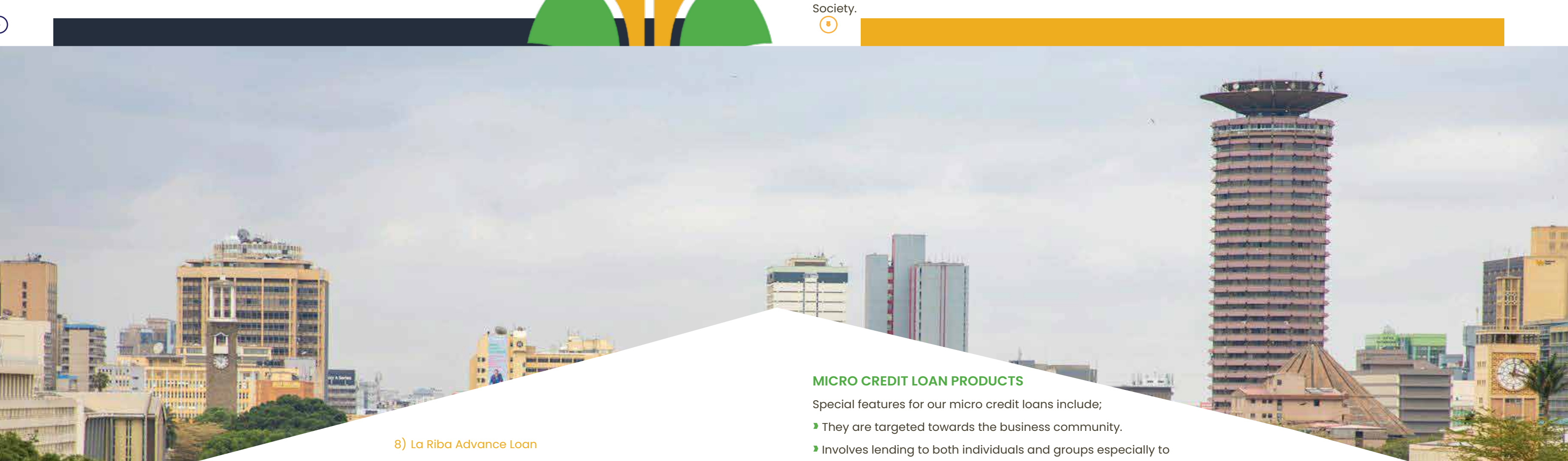
- ▶ Targeted to members who are obliged to be shariah compliant.
- ▶ Repayable within 36 Months.
- ▶ Zero interest.
- ▶ Maximum loan of upto 2 times deposits.
- ▶ Upfront administration fee applies.

PERSONAL LOANS THROUGH SALARIED FOSA ACCOUNTS

FOSA based loans are granted upto a multiplier of six (6) times of ones deposits. They are only accessible to members who channel their salaries or pensions through FOSA. The loans are also targeted towards financing of various socio-economic development purposes of members.

The Society's Fosa based loans include;

- 1) FOSA Daima Loan** – Maximum loan term of 72 Months.
- 2) FOSA Flex Loan** – Maximum loan term of 60 Months.
- 3) FOSA Fahari Loan** – Maximum loan term of 48 Months.
- 4) Mahitaji Loan** – A one-month advance based on net salary through FOSA Savings Account.
- 5) BIMA Loan** – This is an advance to finance members' payment for their insurance premiums such as motor vehicle insurance or mortgage insurance. Maximum loan term of 12 Months.



MICRO CREDIT LOAN PRODUCTS

Special features for our micro credit loans include;

- ▶ They are targeted towards the business community.
- ▶ Involves lending to both individuals and groups especially to Chamas and other organized groups.
- ▶ Flexibly accessible by members whether in formal employment or self-employed with business incomes.
- ▶ Business incomes must be banked through FOSA.
- ▶ Flexible security that requires either collaterals such as title deeds, log books etc. Acceptable securities include land & buildings, motor vehicle log books and specific cash collaterals.
- ▶ Except for Bidii Loan, they are accessed upto a multiplier of five (5) times if secured by tangible collateral, else 3 times deposits apply in case of guarantors as security.

Available micro credit loan products are as below;

1) Wezesha Loan

- ▶ Lending to an individual member directly or through their business entities i.e. T/A XYZ Enterprises.
- ▶ Maximum loan term of 48 Months.
- ▶ Maximum loan amount is Kshs 5,000,000/- but may be limited to lower thresh-holds depending on the set terms and conditions.

2) Tujijenge Loan

- ▶ This is a loan to the chama or group as an entity.
- ▶ Maximum loan term of 48 Months.
- ▶ Maximum loan amount is Kshs 5,000,000/- but may be limited to lower thresh-holds depending on the set terms and conditions for various categories of groups or corporates.

3) Jijenge Loan

- ▶ Strictly accessible by an individual member of a chama based on group-based savings and deposits i.e micro deposits of the member and group deposits of the chama.

- ▶ The chama must be an active corporate member of the Society.

