



KENYA UNION OF SAVINGS AND CREDIT CO-OPERATIVES LTD.
P.O. Box 28403, Tel: 2130191/2722927/0202712595, Fax: 0202721274 Nairobi

CENTRAL FINANCE FUND

MEMBERSHIP APPLICATION FORM (MAVUNO LOAN)

We the undersigned officials of _____
Address _____
Telephone _____
Location _____
apply for our society to be considered for membership in the **MAVUNO LOAN** effective from _____
_____ (date). We undertake to abide by the stated membership conditions
and any changes that will be made by the Board of Directors of KUSCCO and notified to us from time to
time.

In support of this application we attach minutes of the management committee meeting where the resolution
was passed to join the **MAVUNO LOAN** under minute number _____
Starting monthly contribution will be Kshs. _____

Name	Signature
Chairman _____	_____
Secretary _____	_____
Treasurer _____	_____
Date _____	
The parent company of our society is _____	
P.O. Box _____	
Tel: _____	



Society Rubber Stamp

For Official Use Only

Application considered by the Central Finance Sub-Committee

on _____ and approved/rejected

Minute No. _____ Membership Register No. _____

Managing Director _____ Date _____

BASIC RULES AND REGULATIONS

1. Membership is open to all SACCOs affiliated to KUSCCO.
2. Under the Mavuno Scheme the SACCO shall contribute regularly for a period of 6 months before qualifying for a loan.
3. The SACCO is entitled to a loan not exceeding $2\frac{1}{2}$ times the savings held.
4. The minimum monthly contribution shall be determined by the SACCO, subject to a minimum of Kshs. 5,000/=
5. Repayment period for the loan shall be done once.
6. The maximum loan amount shall be determined by the SACCO Society's savings held, subject to our Internal Rules and Regulations in force.
7. Loans shall be granted at the existing interest rate charged for the period.
8. Lumpsum deposits for the purpose of securing a loan can be considered only if such deposit remains in the scheme for at least 6 months.
9. Outstanding Mavuno Loans must have been cleared before a new loan is granted.
10. In case of any default in payments, the entire balance of this loan will become due and payable at the discretion of the Board of Directors.
11. To withdraw from this scheme, the SACCO Society must give ninety (90) days notice.

We have read and understood the above rules and agree to abide by them.

