



Ushirikiano

Quarterly Newsletter of Kanisa SACCO Society Limited

JANUARY - APRIL 2020

www.kanisa-sacco.org

Addressing Impacts of COVID-19 on SACCO Operations

**Impacts of COVID-19
on Kanisa SACCO
Survey**

**Enhancing
Transparency with
our New Website**

**Kanisa Holdings
Seeks New
Frontiers for Growth**

Building our economic base through saving and borrowing

We are in this Together!

Dear Members,

Welcome to our 3rd issue of Ushirikiano Newsletter which comes to you at an extraordinary time. The COVID-19 health pandemic has taken a toll on the entire world, presenting challenges we haven't experienced before. As the management of the SACCO, we'd like to assure you of our concern and support during this difficult period. We are committed to listen to and address the challenges this unfortunate situation presents to members individually and collectively while ensuring we steer the Society through the storm. We're in this together.

As you will read in this issue, we have taken some measures to mitigate potential impacts of the pandemic on the SACCO and continue to monitor the situation as it evolves. One thing for sure is that its effects are already being felt and will continue to be felt in the near to long term.

In this issue, you will also learn about how you can utilize our newly revamped website, as well as some updates from Kanisa Holdings, our subsidiary. In the industry news briefs segment, we share with you a selection of insightful articles on personal finance, that I trust you will find useful during these challenging times.

From our next issue, we will begin to publish articles by members. We, urge you to submit to us your articles targeted at helping members draw the maximum possible benefit from their involvement with the society.

Until then, please stay home as much as you can and keep safe. This is the time to take advantage of the convenience offered by Kanisa SACCO Mobile App and the web portal. Our phone/WhatsApp line also remain open. Feel free to reach out to us and we shall be happy to help. We're in this together

Nelson Opany
Vice Chairperson & Chairperson, Education Committee

Inside this Issue

Addressing the Impacts of COVID-19 on SACCO Operations	3
Enhancing Transparency with our New Website	4
Impacts of COVID-19 on Kanisa SACCO Survey	4
Kanisa Holdings Seeks New Frontiers for Growth .	5
Industry News Bites	6
Call for Submission of Articles	7
Notice Board: Announcements	7

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Addressing Impacts of COVID-19 on SACCO Operations



Members of Kanisa SACCO Management during a meeting to discuss the impacts of the COVID-19 Pandemic on SACCO operations

Following the Kenyan government directive on the containment of COVID-19 made on Friday, March 13, 2020, suspending all mass/public gatherings or meetings of any nature until advised otherwise, the management had to postpone until further notice the Kanisa SACCO AGM that was slated to take place on Saturday, 21st March 2020. This also followed a circular that we have received from the State Department of Cooperatives, Office of the Commissioner suspending all general meetings.

Despite the cancellation and in the interest of transparency, the management shared with all members the Minutes of the last AGM held on 9th March 2019 the Kanisa SACCO FY2019 Audited accounts and the KHL Audited Accounts for FY2019.

During this period the management has also put in place various measures to ensure that the SACCO operations remain minimally interrupted, that the health and safety of our staff and members is guaranteed and that the stability of the society is safeguarded as well. These measures include among others;

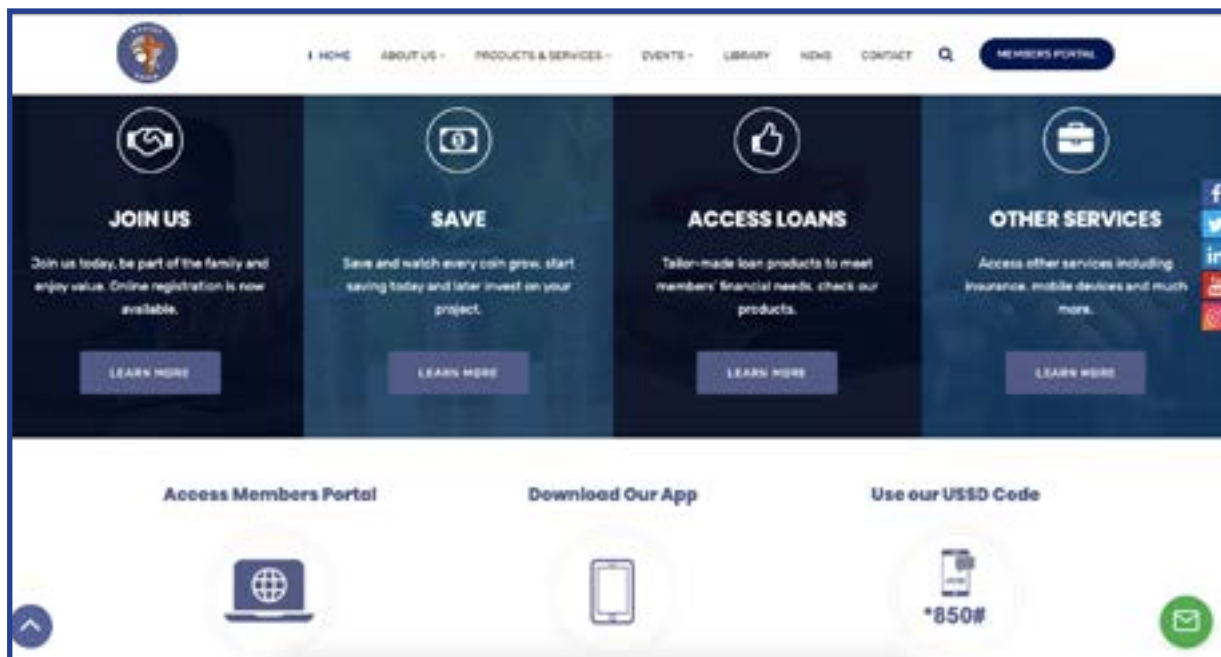
- Strict adherence to the precautionary measures and the directives given by the Kenyan Government, such as the use of sanitizers and social distancing for those visiting the office, hence, we will only serve one member at a time in the office.
- Provision for a dropbox at the entrance of the office where those coming to the office to bring documents can drop them. You can also scan and send us via email or WhatsApp your deposit slips.
- We encourage members to as much as possible avoid physical visits to the SACCO office until the situation normalizes. The office will, however, remain open as we monitor the situation.

- 4. We urge you to get the information you need via phone 0714612049/ 0780612049 or email us at info@kanisa-sacco.org. You can also visit our website www.kanisa-sacco.org.
- In the next three months with effect from 1st May 2020, we have set the maximum loan limit to KES 500,000 for those taking three times or four times of their deposits to cushion the Society and at the same time protect guarantors. All those with free deposits will be allowed to borrow up to a maximum of 80% of their free deposits. Other credit terms and conditions will apply.
- We have suspended the use of collateral as loan security until further notice.

As the world continues to grapple with the COVID-19 pandemic whose economic impact remains a great concern for our country, businesses, individuals and the SACCO alike, we count on your understanding during this challenging time and look forward to serving you within the precincts prescribed by the government as we wait for further instructions. These are challenging times and at Kanisa SACCO, we would like to journey with you to provide the much-needed continuity during and beyond these extraordinary times.

The situation continues to evolve by the day, and we are closely monitoring the changes to develop solutions that will support you through these times. We are also closely following the measures instituted by the government of Kenya to cushion citizens as well as regulations that are evolving in the industry. We are continuously looking at our operating context with a view of remaining afloat at these challenging times and at the same time meeting the needs of our members.

Enhancing Transparency with our New Website



A screenshot of the new Kanisa SACCO website accessible at www.kanisa.sacco.org

As part of our continuing efforts to enhance communication with our members and other stakeholders, we have overhauled the Kanisa SACCO website to not only give it a fresh new look but also enhance the quality of content published.

With the new website has a nicely-laid out homepage through which you can have a glimpse on what the site holds. The 'about us' page provides information about the SACCO and its subsidiary, membership, and management; while the 'products and services page' presents the savings, loaning and strategic services products we offer, in detailed yet simple to understand way.

Don't miss upcoming events by visiting the 'events' page and download the latest newsletters, reports, by-laws, members handbook, strategic plan and forms from the 'library.' Stay updated with announcements, news and stories on the activities of the SACCO by checking out the 'news' segment.

The contact us page give you avenues through which you can get in touch with the management and secretariat for any services you may need. You can also connect with us directly from the site to our social media channels on Facebook, Twitter, LinkedIn, Instagram and YouTube.

Most importantly, you can access the members portal from the website. The self-registration portal allows you to check the status of your account, the correctness of your information, download statements, view loans status both the ones you've taken and those you've guaranteed. Using our loan calculator, you can also check the cost of your credit before borrowing. To enjoy these portal services you only need to register at <https://portal.kanisa-sacco.org:8480> for free.

These improvements on the website have been made to enhance transparency in service delivery and bring convenience in service delivery to the members. Check out kanisa-sacco.org to explore the new website. Don't forget to give us feedback on how you feel about it via WhatsApp 0780612049 or 0714612049. We value your feedback as it will help us improve and serve you better.

Impacts of COVID-19 on Kanisa SACCO Survey

In its efforts to better understand the impacts of the COVID-19 situation on members, enhance information flow and support members with concerns they may have relating to their status in the SACCO, the Management seeks to gather data and respond to questions from members. We request you to take a few minutes to submit to us any queries and concerns you may have by [filling out this survey](#). This poll closes on Friday 15th May 2020 after which we will compile the answers and share with you by 22 May 2020. We will also publish some of the answers on the Frequently Asked Questions section on our website. We are committed to listen to and support our members through this difficult period as we also safeguard the interests of the SACCO.

Kanisa Holdings Seeks New Frontiers for Growth



Kanisa Holdings Director, salome Kihara delivering a presentation to SACCO members during the 2019 Education Day.

Kanisa Holdings Limited (KHL) was founded in 2014 through Kanisa SACCO members resolution during the Annual General Meeting held on 21st March 2014. As a fully owned subsidiary company of Kanisa SACCO, KHL is incorporated in the Republic of Kenya under Companies Act (Cap 486) with the main purpose of creating investment opportunities to benefit members of Kanisa SACCO and the wider public.

Having faced many growth challenges, the Board of Directors of KHL are seeking new frontiers to change the fortunes of the company. With a new three-year strategic plan 2020-2023, KHL is intentional on increasing investments and maximizing returns for SACCO members, enhancing research and marketing as foundations for product development and service delivery, improving corporate governance and streamlining its operations, and strengthening the company as an institution capable of sustainably fulfilling its mandate.

KHL was founded to meet goals of creating and facilitating the acquisition of authentic investment opportunities by the SACCO members; enhancing the realization of an additional source of profit and growth, and meeting the investment inadequacies in the SACCO given its restricted areas of operations. It is these goals that the board is committed to advancing to make sure that Kanisa SACCO members can reap the full advantage of its investing arm.

The Shareholders at the 2020 Annual General meeting also made resolutions on additional measures to build the company's capital base and enhance its ability to invest and generate more income. These are many more strategies envisioned in the plan will seek Kanisa Holdings to move a step ahead towards the full realization of its purpose.



Did you Know?

Kanisa SACCO has partnered with Strategic Service providers to bring your different products and services that you can acquire and pay for slowly. Currently, you can benefit from the following:

- Personal Motor Vehicle Insurance from CIC Insurance
- Water Tank from Roto Moulders and Kentanks
- Mobile Devices from Safaricom
- Jiko Okoa from Burn Stoves
- Solar Powered products from Mwangaza Light

Mwangaza Light products display at the 2019 Kanisa SACCO Education Day

Industry News Briefs

Managing your SACCO loan amidst current challenges

Saccos offer the lowest rate of interest in the market. Restructuring your loan means that the balance you have on your current loan can become a new loan on a new repayment period with a new interest rate.

<https://www.nation.co.ke/lifestyle/saturday/Managing-your-Sacco-loan-amidst-current-crisis/1216-5539868-view-asAMP-a8ydn6/index.html>

The economy could take two years to heal, says, economist

It will take at least two years for Kenya's economy to return to normal following the disruption caused by the coronavirus pandemic, experts have warned. Economist David Ndii cautioned that the virus was not a "passing cloud" and estimated that in terms of expenditure, Kenya was bleeding Sh400 billion a month. He said the economy would shrink to its worst this year with negative growth of three per cent.

<https://www.standardmedia.co.ke/business/article/2001368372/economy-could-take-two-years-to-heal-says-economist>

SASRA asks SACCOs to cut lending, file daily liquidity reports

The Sacco Societies Regulatory Authority (SASRA) has directed the 174 licensees handling more than Sh766 billion deposits to file daily liquidity reports to gauge the impact of coronavirus. The regulator has also asked SACCOs to cut lending using tougher checks "to avert a financial lockdown," said chief manager Peter Njuguna. These will help in mitigating the adverse effects of the pandemic that has disrupted business, hurting monthly member contributions and loan repayments.

<https://www.businessdailyafrica.com/markets/marketnews/Sasra-asks-saccos-to-cut-lending/3815534-5524094-view-asAMP-op87i8z/index.html?>

This Is the Most Important Factor in Personal Finance

By some estimates, you make 35,000 different decisions in a single day. You make choices about what to eat, what to wear, how you spend your time, and, of course, how you spend your money. Across those topics, there's a recurring conflict between the right decision and the most enjoyable decision.

That conflict is ever-present in personal finance, and it requires a store of willpower to navigate. You simply can't build wealth without using your willpower to make daily decisions that aren't immediately satisfying. Those daily decisions are the building blocks of getting rich, and they include setting aside time for budgeting, forgoing unnecessary spending, and saving and investing for retirement.

<https://www.fool.com/investing/2020/04/25/this-is-the-most-important-factor-in-personal-fina.aspx>

Financial shocks come and go in life, here are seven tips to survive them

In times of crisis, one can no longer rely on their salary or normal revenue streams. One needs to adapt to cushion themselves from the impact on their lives and families.

It, therefore, makes sense to make the most of the good times that come our way so we are better prepared for the inevitable financial crises. One such crisis is the ongoing Covid-19 pandemic. Many people are suffering financially as workers are sent home, markets are closed and governments impose restrictions on normal business activity.

<https://www.the-star.co.ke/amp/sasa/lifestyle/2020-04-25-financial-shocks-come-and-go-in-life-here-are-seven-tips-to-survive-them>

6 Quotes That Could Make You Rethink Your Personal Finances

Figuring out how to effectively manage your money is a lifelong project. And you can learn some valuable lessons from experts that help you make smarter decisions. These six quotes, for example, will hopefully inspire you and make you think about your spending habits, asset allocation, and investment choices so you can achieve great things with your hard-earned dollars.

<https://www.fool.com/personal-finance/2020/04/08/6-quotes-that-could-make-you-rethink-your-personal.aspx>

Relief as Saccos directed to pay dividends to members

SACCOs have been directed to pay dividends and interests to their members. In a circular to all co-operative societies, the acting Commissioner for Cooperative Development Geoffrey Njang'ombe said the payments should be effected as long as the Saccos financial statements have been audited and submitted to the commissioner as per section 25(7) of the Cooperative Societies Act.

<https://www.the-star.co.ke/amp/news/2020-03-27-relief-as-saccos-directed-to-pay-dividends-to-members>

How to plan for your money in your 40s

Evaluate how you spend time too. Usually, when we are spending time, we are spending money. So, are you using time in a way that serves a purpose? Understand where your money and time has been going. Create a plan with both these resources that allows you to change that and do what you value.

<https://www.nation.co.ke/lifestyle/saturday/How-to-plan-for-your-money-in-your-40s/1216-5491056-view-asAMP-10ixxk8z/index.html?>

Notice Board: Announcements

Working Hours

Following the Presidential Directives regarding the countrywide curfew, the Kanisa SACCO Office now opens at 8.30 AM and closes 3.00 PM from Monday to Friday until further advised. The physical staff presence has also been reduced with the introduction of rotational working.

Digital Customer Service

Due to the social distancing measure in place, we encourage members to use our digital channels to seek SACCO services. For any enquiries, call/WhatsApp us on 0714-612049 /0780612049 or email us at info@kanisa-sacco.org. You can also visit our website www.kanisa-sacco.org.

We also remind you to always send us all the bank slips/ EFT/SMS for the payments done to the SACCO via email or WhatsApp. To make payments by M-Pesa use our **Paybill No: 914150**

Staying Safe

Please stay safe, put on your face masks whenever you are out, always sanitize your hands or wash with soap and running water. If you feel unwell, call your nearest health care facility before going in for a check-up. COVID-19 is real.

Call for Submission of Articles

As we seek to diversify and improve the quality of content for our quarterly Ushirikiano Newsletter launched last year, we call on members with interesting articles to submit them to us anytime through, education@kanisa-sacco.org. This is to help us enhance education to members.

Articles can cover any of the following topics: personal finance, debt management, investments and wealth accumulation, asset development, savings, starting and running business, education and training etc. It should be no more than 500 words.

Members Organization Profile: PROCMURA

The Programme for Christian-Muslim Relations in Africa (PROCMURA) is a pan- African Christian organization founded in 1959 to build good relations between Christians and Muslims in the continent. It was registered in Kenya in 1977 under the Civil Societies Act.

It is a movement which aims at ensuring that Christians and Muslims from generation to generation grow to appreciate that Christianity and Islam are part and parcel of the African religious heritage and for that matter, Christians and Muslims shall remain part of that African religious heritage and that there should be no illusion that any of the two religions can work the other one out of existence.

Find out more at: www.procmura-prica.org

The institutions currently associated with Kanisa SACCO are:

- African Council of Religious Leaders (ACRL)
- All Africa Conference of Churches (AACC)
- Christian Aid
- CWS-RSC Africa
- Church World Service Eastern-Africa (CWS-EA)
- Crown the Child Africa (CCA)
- Diabetes Management Institute (DMI)
- Express Automation
- Fellowship of Christian Councils and Churches in the Great Lakes and Horn of Africa (FECCLAHA)
- Film Aid
- Inter-Religious Council of Kenya (IRCK)
- Jamii Auto Care
- Kenya Scouts Association
- Life & Peace Institution (LPI)
- Longrock Tours and Travel
- Lutheran World Federation (LWF)
- Lutheran World Relief (LWR)
- Partners Worldwide
- World Scout Bureau (WSB)

Our members are also drawn from many other organizations operating in various sectors including; NGOs, tourism and hospitality, media, transport and automotive and medical services among others.

Take advantage of our digital channels to access services at your convenience:

- Phone (Call/SMS)
- WhatsApp
- Email
- Mobile App
- Web Portal
- Social Media Channels

To make payments, please use:

- M-Pesa Paybill: 914150
- Co-op Bank: 01120062569400
- NCBA Bank: 7270180011

Always to quote your member number in all communications and transactions



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