



USHIRIKIANO

Quarterly Newsletter of Kanisa SACCO Society Limited

Issue No. 001: APRIL - JUNE 2019

www.kanisa-sacco.org

Premier
Edition

**New Leadership
Elected at 38th
AGM in March**

**New ERP System
to Enhance Service
Delivery**

Building our economic base through saving and borrowing

Editor's Note

Welcome to the Premier Issue of our Quarterly Ushirikiano Newsletter

Dear Members,

Welcome to the first issue of our "Ushirikiano" Newsletter which promises to be an informative, educative and insightful publication by the Central Management Committee of the SACCO. Ushirikiano is a Swahili word meaning "cooperation". The name reflects our common bond and desire to pull together our resources to support each other towards economic development through savings and credit.

To be published every three months, Ushirikiano will endeavour to bring to you news and updates on the activities of the SACCO, inspirational stories from members of the SACCO, educational and informative content from the mainstream media as well as analysis and insights on the developments in the cooperative industry. We welcome contributions from our members in any of these areas.

This is one of the new ways the management has come up with to enhance how we communicate with our members. We hope you find it helpful and look forward to your feedback on the stories we share. Happy Reading!

Nelson Opany
Vice Chairperson & Chairperson, Education Committee

Management and Staff

Central Management Committee



Ann Kioi
Chairperson



Nelson Opany
Vice Chairperson



Alice Agunda
Hon. Secretary



Boniface Maina
Treasurer



Philip Tuwei
Chair, Credit



Grace Mwangima-
Secretary, Credit



Sandra Sophy
Member, Credit



Richard Kola
Secretary, Education



Charles Lwanga
Member, Education

INSIDE THIS ISSUE

Editor's Note	2
New ERP System and Digital Platforms to Enhance Service Delivery	3
38 Years of Empowering Members Through Savings and Borrowing	4
New Members Welcomed to the SACCO on Chai Day	4
New Leadership Elected at 38th AGM....	5
Discover our Products and Services	6
Charity Day: Kanisa SACCO Donates Books to Ndogoro Primary School	6
Industry News Bites	7

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New ERP System and Digital Platforms to Enhance Service Delivery

Kanisa SACCO is the first SACCO in East and Central Africa to implement the new Microsoft Dynamics 365 Central System

In its efforts to improve efficiency and service delivery to its growing membership, Kanisa Savings and Credit Cooperative Society (Kanisa SACCO) has launched a new Enterprise Resource Planning (ERP) System, Microsoft Dynamics 365, which comes together with an Online Members Portal, Mobile Phone Application and a USSD Short Code. The system has been developed by Microsoft Corporation and implemented by Sure Step Systems and Solutions Limited. Microsoft Dynamics 365 is a business applications platform that combines components of customer relationship management (CRM) and enterprise resource planning (ERP), along with productivity applications and artificial intelligence tool. Kanisa SACCO is only the second SACCO in the country to implement this system.



Kanisa SACCO Chairperson, Anne Kioi receives Certificate of Completion from Jackson Kiio, CEO of SureStep Systems and Solutions Limited upon completion of system implementation

Speaking at the launch which took place at its offices located at the All Africa Conference of Churches Compound in Westlands, Ann Kioi, Chairperson of Kanisa SACCO said that, "It is an exciting time for Kanisa SACCO as this milestone will greatly help us to improve on our efficiency in the management of our core business which is savings and lending from finances and banking services to customer relations, procurement and human resources among others while at the same time delivering greater value and convenience to our members. We have upgraded our IT infrastructure to support these new services. Further, we are happy to inform our members that this new system has fully automated and computerized KANISA SACCO processes including receipt of application forms, loans appraisal, approval and transfer/ disbursement, guarantor's notification and regular SMS to our members for real time updates."

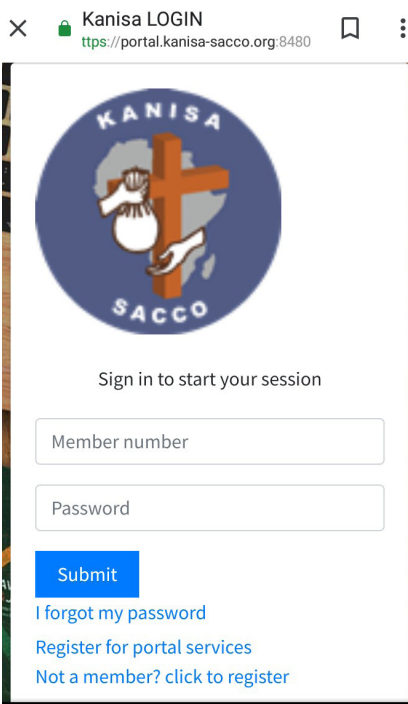
Jackson Kiio, the Group CEO of Sure Step Systems and Solutions echoed her sentiments saying, "Microsoft Dynamics 365 is an all-in-one ERP business management solution that helps you connect your financials, sales, service, and operations to streamline business processes, improve customer interactions, and make better decisions."

The primary users of the ERP system will be the Staff who key in data from the office. Members will however be able to access the services through the **Online Members Portal** at <https://portal.kanisa-sacco.org:8480> on their mobile phones and desktop. The **Mobile Phone Application** is available for download on **Google Play Store** for Android Devices only. Those who cannot access the app will be able to use the **USSD Short Code** service by dialing ***850#** on their mobile phone handsets.

These new platforms will offer members great convenience in the management of their finances held with the SACCO. Members can now view and download their statements and transactions online, make payments to the SACCO from their mobile phones, buy airtime from their Jiokoe Savings Account, view performance of their loans and those they have guaranteed, calculate cost of their loans before applying and get updates from the SACCO among many other services.

Members will receive further education on the use of these new systems during the SACCO Education Day to be held in September 2019. In the meantime, some informational material has been prepared and will be circulated via email and social media platforms. Members are however informed that since the mobile services are linked to M-Pesa accounts they will be required to complete an authority form before enrollment. A tariff guide on the charges that come with these new services is available.

The Central Management Committee thanks all stakeholders involved for the support given to the process which began in 2017. Members are invited to try out these new services and reach out to the SACCO office through the usual channels in case of any challenges or queries.



A Screenshot of the new Kanisa SACCO members web portal

38 Years of Empowering Members Through Saving and Borrowing

In its 38th year now, the SACCO has grown to have a strong financial base and attracted membership from more than 20 other institutions, both faith-based and non-faith based; as well as many individual contributing members.



Kanisa SACCO members during the Education Day at Sportsview Hotel, Kasarani in 2015

Founded by the staff of the All Africa Conference of Churches, Kanisa Savings and Credit Cooperative Society is a membership based financial institution licensed to undertake Back Office Savings Activities.

With the vision to be the leading one-stop financial institution providing diverse products and services for members' economic empowerment, Kanisa SACCO has continued to pursue its mission which is "to promote thrift, prudent management, member participation, regular education, development of dynamic systems that will ensure growth, security of funds and encourage a positive organizational culture" among its members.

In its 38th year now, the SACCO has grown to have a strong financial base and attracted membership from more than 20 other institutions, both faith-based and non-faith based; as well as many individual contributing members. The current membership stands at more than 2,800 members and still growing, with the promise of supporting its members to build their economic base through saving and borrowing.

The Society has opened its common bond to bring together members of different nationalities living, working and operating in and out of Kenya provided they meet the membership conditions and are willing to adhere to the By-Laws.

Kanisa SACCO has developed and maintains relationships and membership to various Cooperative apex bodies within Kenya; which include the Kenya Union of Savings & Co-operatives Limited (KUSCCO).

The SACCO offers its members different savings vehicles, loan products and services at affordable interest rates and with friendly terms and conditions. Visit www.kanisa-sacco.org to learn more about the SACCO and how you too can benefit.



A new member of the SACCO making a point at the Chai Day event held on Saturday 22 June 2019 at DTCC in Westlands, Nairobi.

New Members Welcomed to the SACCO on Chai Day

Every year we organize events to bring together new members who have recently joined #KanisaSACCO to help them understand the SACCO and how they can maximise the opportunities it provides for them. Our Chai Day event for 2019 was held on 22 June 2019 at Desmond Tutu Conference Centre.

Our newest members to the Kanisa SACCO family were taken through an orientation on the history, structure and processes of the SACCO, Products and services offered, Overview of Kanisa Holdings Limited as well as what is expected from them as members. They also had a chance to ask questions and interact with Leadership and staff of the SACCO.

"We're committed to helping our member's economic development through affordable savings and credit products and services," said Nelson Opany, the Vice Chairperson of the SACCO when welcoming the members.

We invite you, your friends Join #KanisaSACCO today and benefit from what we have to offer.

Member Organization Profile: All Africa Conference of Churches

Founded in 1963, the All Africa Conference of Churches (AACC) is an ecumenical fellowship representing more than 140 million Christians in 42 African countries working to make a difference in the lives of the people of Africa through ministries of advocacy and presence on the continental, regional and local levels. The staff of AACC were the founders of Kanisa SACCO back in 1981.

Find out more at www.aacc-ceta.org/en

Enhanced Karibu Loan

The 38th AGM resolved to enhance Karibu Loan product with the following features:

- Loan will be granted up to 4 times of the members deposits up to a maximum of KES 100,000;
- The maximum loan repayment period will be twelve (12) months;
- Interest rate will be 1% per month (12% per annum) on a reducing balance;
- The loan must be fully guaranteed unless covered by the members' deposits;
- 1/3 of the applied amount will be retained in deposits;
- The retention as per clause (v) above shall not be applicable if the applied amount is within the member's deposits;
- Member must have saved consistently for at least 4 months;
- All other credit terms and conditions apply.

Enhanced Mjengo Loan

The 38th AGM also expanded the Mjengo Loan product to include projects that will empower and enhance member's lives such as: purchase of off plan houses, purchase of already done houses, construction of green houses, and any other value addition to a property; with the following terms and conditions:

- Reduce the interest rate from 13.5% per annum (1.125% per month) to 12.5% per annum (1.042% per month) calculated on amortisation basis;
- The member will be required to provide proof of the intended project work to be undertaken;
- The plans submitted will be subjected to a verification process by an independent SACCO service provider at the cost of the loanee where applicable; and
- All other credit terms and conditions apply.

New Loan Refinancing

The 38th AGM further reviewed the terms and conditions for Loan Refinancing service as follows:

- Members will only be allowed to refinance twice every six (6) months or four (4) times every twelve (12) months;
- The first loan refinancing within six months will not attract any loan refinancing fee, while the second loan refinancing within the six (6) months' period will attract a loan refinancing fee of 5% of the amount applied; and
- All other credit terms and conditions apply.

New Leadership Elected at 38th AGM



Members of the Central Management Committee, Supervisory Committee and Staff of Kanisa SACCO pose with the Staff of SureStep Systems and Solutions Limited after the launch of the new Enterprise Resource Planning System, Microsoft Dynamics 365 Central.

The 38th Annual General Meeting held at the AACC Desmond Tutu Conference Centre on 9th March 2019 elected new members to the Central Management Committee and Supervisory Committee. Following the subsequent resignation and co-option of new members, the SACCO's leadership for the year 2019 comprises of the following:

Central Management Committee

1. Ann Kioi – Chairperson
2. Nelson Opany – Vice Chairperson & Chairperson, Education Committee
3. Alice Agunda – Honorary Secretary
4. Boniface Maina – Treasurer
5. Philip Tuwei – Chairperson, Credit Committee
6. Richard Kola – Secretary, Education Committee
7. Charles Lwanga – Member, Education Committee
8. Sandra Sophy – Member, Credit Committee
9. Grace Mwangima – Secretary, Credit Committee

Supervisory Committee

1. Joyce Kangogo – Chairperson
2. Salome Kihara – Secretary
3. Estjer Mwai – Member

With the Society's current strategic plan (2015-2019) is coming to an end one of the key tasks for the management this year is to undertake a comprehensive review outlining the areas of success as well as challenges and gaps encountered with the goal of developing a new five-year strategy to steer the SACCO to new growth frontiers.

Discover our Products and Services

The Society provides a wide range of affordable and friendly services to its members. Joining and saving with Kanisa SACCO is one such experience that one would not regret. Success stories of those who have benefitted from the SACCO abound.

The principle of a SACCO is to encourage members to save part of their earnings, and through a pooled mechanism, borrow loans to meet various needs. Each member of Kanisa SACCO is required to contribute a minimum contribution of Two Thousand Shillings (KES. 2,000); which form the deposits of the member. Such deposits earn interests that are distributed after every Annual General Meeting (AGM).

Saving Schemes: In order to ensure multifaceted approaches to strengthening the culture of saving among members, Kanisa SACCO, apart from the main deposits account, has developed and is currently managing two types of Savings Schemes – one for members (Jiokoe Savings Account) and another one for their children (Mwanangu Savings Account). This is also to enable the future membership of the SACCO (members' children) start inculcating a saving culture at an early stage. Find out more at kanisa-sacco.org/products/savings

Loan Products: The loan products currently offered by Kanisa SACCO are as follows:

- Principal or Development Loan
- Emergency Loan
- Mjengo Loan
- Mali Mali Loan
- Kanisa Holdings Limited Property Loan
- Car Loan
- Instant Loans
- Elimu Loan
- Sukuma Mwezi Loan
- Trustee Loan
- Interest on Deposits Loan
- Vision Loan

More at kanisa-sacco.org/products/loans

Loan Related Services: Kanisa SACCO develops, from time to time, products that meet its members' expectations. These include:

- Refinancing
- Factoring
- Consolidation
- Deposit Boosting Facility
- Zidisha Deposit Boosting Facility
- Karibu Loan

More at: kanisa-sacco.org/products/loan-related-products

Strategic Partnership Services

- Personal Motor Vehicle Insurance
- Water Tank
- Mobile Devices
- Jiko Okoa

More at kanisa-sacco.org/products/strategic-partnerships

Charity Day: Giving Back to Society

Kanisa SACCO Donates Books to Ndogoro Primary

In the spirit of Corporate Social Responsibility, Kanisa SACCO on its Charity Day held on 10 May 2019 brought smiles to hundreds of learners with a donation of revision books for Grade 6,7 and 8 pupils at Ndogoro Primary School in Lower Kabete, Nairobi.

According to a report from the school Head Teacher Mrs. Esther K. Mwaura, the school has a total population of 506 pupils (252 boys and 254 girls). With a mean score of 275 marks in the 2018 KCPE, Ndogoro Primary School is the 2nd best performing school in Kabete Sub County. Their target is a mean score of 300 marks in the 2019 KCPE exams.

Among the key challenges the school faces include water shortage, caring for the many needy children and what the school terms as 'poor parenting'. To address these challenges the school is looking for water tanks to aid in harvesting rain water, uniform and food sponsorship for the children and motivational talks for parents and pupils



As a contribution, Kanisa SACCO in consultation with school purchased and donated text books for Grades 6, 7 and 8 worth Seventy Thousand Shillings (KES. 70,000). The SACCO team also held mentorship sessions with the pupils aside from meeting the school management to discuss other possible ways of support in future. The SACCO was represented by 1 member of the Education committee and 2 staff and a member of the SACCO.

It is our hope that this small gesture will help them achieve their mean score target of 300 marks in this year's KCPE. In addition, the SACCO will continue to liaise with the school to discuss other ways of supporting education of the young children.

Industry News Bites

EACC to conduct lifestyle audit on SACCO managers

Owners and managers of Savings And Credit Co-Operatives (Saccos) will be subjected to lifestyle audits following a new agreement signed between the Ethics and Anti-Corruption Commission (EACC) and the State Department for Cooperatives.

Source: citizentv.co.ke/news/eacc-to-conduct-lifestyle-audit-on-sacco-owners-and-managers-237527

Three things a smart person should be thinking about retirement

It's never too early to start preparing for retirement. The planning process can get quite overwhelming and it requires discipline, time and effort. Taking care of your financial wellness today will ensure that your retirement goals are manageable while you get to maintain the lifestyle you hope to enjoy as you age. To have that smooth transition from career life to retirement, here is what you need to do.

Source: standardmedia.co.ke/lifestyle/article/2001319887/3-things-a-smart-person-should-be-thinking-about-retirement

Bill shielding loan guarantors from asset auction approved

MPs have proposed a minor amendment to restrict the application of the law to contracts signed after the date the Bill becomes law. The National Assembly's Justice and Legal Affairs committee cleared the Bill sponsored by Juja MP Francis Waititu that seeks to amend Section 3 of the Law of Contract Act that lays rules for signing of such agreements. The Law of Contract (Amendment) Bill, 2019, proposes that in case of a default by the principal borrower, the creditor should first auction the assets of the former before raising the property of guarantors.

Source: mobile.nation.co.ke/business/Bill-shielding-loan-guarantors-auction/1950106-5101564-fo2y9j/index.html

Non-remittance of sacco dues could land employers in jail

Employers will face jail terms if they fail to remit members' deductions to Saccos. Co-operatives Alliance of Kenya CEO Daniel Marube said the co-operative societies have been facing financial strain as parastatals, university Saccos, businesses and individual-owned co-operatives fail to remit employees' deductions over time. The movement said there is approximately Sh2 billion that has not been remitted.

Source: the-star.co.ke/amp/business/kenya/2019-05-07-non-remittance-of-sacco-dues-could-land-employers-in-jail

Personal Finance: 9 truths that make money work for you

You are largely where you are because that is where you have chosen to be. When you accept responsibility you also know that it is up to you to resolve your problems. When it comes to managing your money better, all you need is to change your mindset. Here are tips to guide you.

Source: nation.co.ke/lifestyle/saturday/truths-that-make-money-work-for-you/1216-5058098-14cocjcz/index.html

Cooperatives still the sure way for Kenyans to own homes

Flexible payment terms, and friendlier and affordable loaning policies put cooperatives at a vantage point when it comes to provision of affordable housing include. Most cooperatives have membership with a common bond and drawn from the same profession or social economic status, hence their income levels are likely to influence the kind and value of the houses to be constructed.

Source: nation.co.ke/lifestyle/dn2/Cooperatives-still-the-sure-way-for-Kenyans-to-own-homes/957860-5066348-view-asAMP-2lecj3z/index.html

Steps to take if lenders misreport you to CRBs

Credit Reference Bureau (CRB) regulations were not only designed to protect lenders but borrowers alike. Any aggrieved borrower is covered by the law and can take several steps to remedy the situation. CRBs operate under the Credit Reference Bureau Regulations 2013. Key regulations protecting customers include Regulation 25 which among others, require lenders to give customers at least 30 days' notice before submitting negative information. It also requires lenders to ensure that data submitted is accurate and if not, it should be corrected as soon as the anomaly is detected.

Source: mediamaxnetwork.co.ke/business/steps-to-take-if-lenders-misreport-you-to-crbs-523468

Why you should not bank on pension for good life in old age

Kenyans are saving much less with pension schemes than experts recommend as daily basic needs and other saving and investment opportunities take priority, reveals a Nation-Newsplex review of pension data. Consequently, pensioners are leading a much lower quality of life than they did during their active years. Two in five retirement schemes are below the level required to generate a reasonable retirement income.

Source: nation.co.ke/retirement

SACCOs urged to buy government bonds, invest at the NSE

Savings and Credit Co-operatives should trade at the Nairobi Stock Exchange and buy government securities to diversify their revenue portfolios. Co-operative Alliance of Kenya chief executive Dan Marube said most Saccos currently heavily depend on depend on members savings, internal reserves and deposits for their lending. "This can be taken up as a business decision on the less risky instruments rather than a policy, to raise funds that can be lent to members at affordable rates," Marube said.

Source: kuscco.com/index.php/component/content/article/92-ticker/198-saccos-urged-to-buy-government-bonds-invest-at-the-nse

Middle-class sinking in debt as bills mount

One in every eight middle-income households are servicing debt that is three-quarters greater than their total assets. One out of three Kenyans would cannot sustain themselves for at least three months if they lose their jobs.

Source: the-star.co.ke/amp/business/kenya/2019-04-12-middle-class-sinking-in-debt-as-bills-mount

Rohn: 4 Reasons You Should Think Like an Ant

When was the last time you saw ants reach an obstacle and give up with their heads down and head back to the ant hole to relax? Never. Here's another question. How much will an ant gather during the summer to prepare for winter? All that it possibly can. Imagine what you could accomplish if you never quit and always did all that you could do. I think everybody should study ants and their philosophy—it's simple, but it's powerful:

Source: success.com/rohn-4-reasons-you-should-think-like-an-ant

UPCOMING EVENTS

Saturday, 20 July 2019

Ushirika Day Celebrations,
KICC COMESA Grounds, Nairobi

September 2019

Kanisa SACCO Education Day
Nairobi

Ministry of Trade Finalizing Draft Bill for Non-Deposit Taking SACCOs

The Ministry of Industry, Trade, and Co-operatives is finalizing on legislation seeks will regulate non-deposit taking savings and credit co-operative societies (SACCOs). The senior deputy commissioner for co-operatives Geoffrey Njang'ombe said that the current Co-operatives Act does not fully comply with the ever-changing growth of the saccos owing to the high volatility of liquid cash handled by many of the Saccos. "We are targeting the institutions with deposits of up to Sh200 million, but we shall have various tiers of supervision, with deposits of such magnitude, there is need to be adequate checks and balances to ensure the safety and soundness of the money," he said.

Source: kenyanwallstreet.com/ministry-of-trade-finalizing-draft-bill-for-non-deposit-taking-saccos

Are you looking for a
SACCO to Join?
Look no further...
Kanisa SACCO
is here!

Talk to us today
to **discover** the
wide range of
products we have
to help you **learn,**
save and borrow.

Your journey to economic empowerment
begins with a Kanisa SACCO membership.

Become a member, today!

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