



# Ushirikiano

Quarterly Newsletter of Kanisa SACCO Society Limited

JULY - SEPTEMBER 2019

[www.kanisa-sacco.org](http://www.kanisa-sacco.org)

## Kanisa Emerges 2nd Most Efficient and Best Managed Community-Based SACCO



**Education Day Empowers Members to Manage Wealth and Secure their Future**

**Kanisa SACCO Embarks on Developing a New Strategic Plan**

**Access your SACCO Account via our Web Portal, Mobile App and USSD Platforms**

Building our economic base through saving and borrowing

## We have done it, again!

Dear Members,

We are excited to bring the second edition of our Ushirikiano Newsletter which we promised would be a quarterly publication. We have had quite a busy period since our last issue went out. In this publication, we highlight some of the major milestones the SACCO has recorded both in the interest of keeping our members informed as well as due to our commitment to transparency to our stakeholders.

One of the things we are most proud of is that we were recognized as the 2nd Most Efficient and Best Managed Community-Based SACCO in this year's Ushirika Day awards. It is the 2nd year in a row that we have received 2 awards. We also successfully held our annual Education day event. The Central Management Committee also commissioned the review of the 2015-2019 strategic plan and development of the 2020-2024 Strategic plan which is expected to chart a new path for the SACCO over the coming 5 years.

In the interest of keeping members abreast with what's happening in the cooperative movement, we have sampled some media stories that provide you with some helpful insights. We are also calling upon members who haven't signed up on our digital platforms to take advantage of the convenience of statements and making transactions at the touch of a button.

As usual we welcome your feedback and any contributions you may have to help us improve this publication. Happy Reading!

Nelson Opany  
Vice Chairperson & Chairperson, Education Committee

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Nelson Opany  
Vice Chairperson



Alice Agunda  
Hon. Secretary



Boniface Maina  
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Philip Tuwei  
Chair, Credit



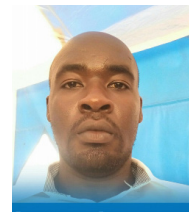
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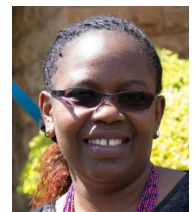
### Supervisory Committee



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Salome Kihara  
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## Kanisa Emerges 2nd Most Efficient and Best Managed Community-Based SACCO



Vice Chairman, Nelson Opany (left) Supervisory Committee Secretary, Salome Kihara and Kanisa SACCO Manager, Charity Mwangi receive an award on behalf of the SACCO for emerging 2nd Best Managed and 2nd Most Efficient Community-Based SACCO from Ali Noor Ismail, P.S. State Department of Cooperatives (centre) and Japheth Magomere, Chairmana of Cooperative Alliance of Kenya (2nd left) during at the Ushirika Day Celebrations Dinner held at Safari Park Hotel on 6th July 2019.

Kanisa SACCO has been recognized as the 2nd Most Efficient and 2nd Best Managed Community-Based SACCO in Kenya at the 2019 Cooperative Alliance of Kenya (CAK) Awards Gala Dinner held on 20 July 2019 at Safari Park Hotel in Nairobi as a culmination of the Ushirika Day Celebrations.

This follows a rigorous adjudication process conducted on the SACCO by CAK - the National Apex body for Kenya's Cooperative Movement for the second year in a row. The process identified and considered SACCO operations under the following seven pillars: membership, finance, credit administration, products and services, governance, information technology, and human resource management.

The awards were presented in the following eight categories: Best in Capitalization; Best in Savings Management; Best in Credit Management; Most Efficient; Best in Risk Management; Best in technology Optimization; Most Improved and Best Managed.

A combination of the pillars was used to arrive at some award categories. Various weights were allocated to each pillar depending on the category type. For a society to be considered as best managed, it must have excelled in all the above aspects.

“ This means that the SACCO has been consistent in the delivery of quality services to its membership. Comparing the performances in 2018 and 2019, Kanisa SACCO recorded improvements in seven out of the 8 award categories...”

In 2018, Kanisa SACCO also received two awards emerging 2nd Best in Savings Management and 2nd Most Efficient in the Community-Based SACCOs sector. This means that the SACCO has been consistent in the delivery of quality services to its membership. Comparing the performances in 2018 and 2019, Kanisa SACCO recorded improvements in seven out of the 8 award categories, excluding Best in Capitalization, with an overall 10.83% change in the scores awarded.

In the spirit of continuous improvement, the Central Management Committee has since analyzed the reports and put in place measures to improve on the areas the SACCO didn't perform very well. *“The exercise and related processes are largely credible and useful for the growth and development of any SACCO, so taking part in it is something we take serious as the leadership of Kanisa SACCO. We believe we can record better performance with better preparations and documentation,”* said Nelson Opany, Vice Chairman of Kanisa SACCO during a Strategic Plan brainstorming meeting held on 21 September 2019.

The SACCO's adjudication and awarding process is one of the activities undertaken annually by the cooperative movement in celebration of the International Day of Cooperatives (Ushirika Day) marked on the first Saturday of July every year. This year's National Ushirika Day Celebrations, at which Kanisa SACCO was well represented, took place on 20 July at the KICC COMESA Grounds, with the H.E President Uhuru Kenyatta as Chief Guest. Next year's Ushirika Day celebrations will be held on 4th July 2020.

## Education Day Empowers Members to Manage Wealth and Secure their Future



Members follow proceedings during the Kanisa SACCO Education Day event held at Cooperative Retreat and Conference Centre

The 2019 Education Day event of the Kanisa SACCO was held on Saturday, 7th September 2019 at the Cooperative Retreat and Conference Centre located within the Cooperative University of Kenya in Karen, Nairobi from 9:00 am to 4:00 pm. Convened under the theme “managing your wealth and securing your future through healthy living” the event attracted a total of 236 members plus at least 4 potential members.

The content covered in the respective sessions touched on the following topics:

- Overview of SACCO Products, Services and Strategic Partnerships delivered
- Presentation on Kanisa Holdings Limited
- Overview of 2014-2019 Strategic Plan Review process and development of 2020-2024 Strategic plan
- New ERP System (Web Portal, Mobile App, USSD short code)
- Legal and Regulatory Changes in the Cooperative Industry – How are SACCOs Affected and How Should they Respond?
- Remarks from the Department of Cooperatives in the Ministry of Industrialisation by Mr. Njoroge Mwangi, Department of Cooperatives
- Navigating Debts with Increased Default rates and Online Lending: How to stay safe from debt traps and recover your money from loan defaulters
- Diversifying Investments to Accumulate Wealth - Adopting a Multi-stream Approach to Growing your Net Worth

Two of Kanisa SACCO’s strategic partners Kenya Diabetes management and Information Centre and Mwangaza Light were also present to interact with members and showcase their products and services. The Kenya Diabetes Management and Information Centre led by Ms. Salome Njung’e who conducted Diabetes and Hypertension screening for 98 members. Mwangaza Light showcased and sold solar-powered electronic and lighting equipment to members.

Apart from the sessions delivered, 5 former members of the Management were recognized for their service to the SACCO. They include: Bernard Okok, Quinn Kariuki, Wilfred Gitau, Janet Masese and Patrick Gathenya. Every member present also received a Kanisa SACCO branded umbrella as part of our ongoing promotion and marketing activities.

Following calls by the management to ensure the Education Day event was conducted within the approved budget the Education Committee made all efforts to cut down on costs where possible. Despite the challenges experienced with the venue, the event went on uninterrupted. Members present appreciated the choice of topics and the quality of delivery by the facilitators.

The Education Committee held a post event evaluation meeting and discussed what went well, what didn’t go well and proposed recommendations for improvement in the planning of future Education Day events. Additionally, feedback from an evaluation survey sent out to all members was considered.

## Did You Know?



### You can now Access your SACCO Account via our Web Portal, Mobile App and USSD Platforms

With the launch of our new Enterprise Resource Planning (ERP) System in June 2019 members of Kanisa SACCO can now conveniently access their accounts through our digital channels. These channels include: a web portal accessible at <https://portal.kanisa-sacco.org:8480>, a mobile phone application available for download on Google Play Store (for Android Devices only) and USSD short code service accessible on any mobile phone by simply dialing \*850#.

These new platforms offer members great convenience in the management of their finances held with the SACCO. Members can view and download their statements, transfer funds between accounts, make payments to the SACCO from their mobile phones, 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 – any time, any where.

Members who have not registered are encouraged to sign up to enjoy these services that are transforming the way Kanisa SACCO's delivers services to its members. Email the office at [info@kanisa-sacco.org](mailto:info@kanisa-sacco.org) or call 0714 612049.

## Kanisa SACCO Embarks on Developing New Strategic Plan

With Kanisa SACCO's 2015-2019 Strategic Plan coming to an end, the Central Management Committee (CMC) in April 2019 appointed an Ad-Hoc Committee to conduct an evaluation of the plan and lead the process of developing a new strategy for 2020 – 2024 period.

The team which comprised of Ann Kioi (SACCO Chairperson), Charity Mwangi (SACCO Manager), Grace Mwangima (CMC Member) and Joyce Kangogo (Supervisory Committee Chairperson) had the task to carry out an evaluation and measure the SACCO's performance against the strategic plan during the 2015-2019 period.

Further, they were expected to provide an analysis of the outcomes and results achieved by the Society as well as highlight lessons and gaps with recommendations to inform the formulation of the 2020-2024 strategic plan.

“The Central Management Committee calls upon members to take time to look at the draft when shared and make inputs so as to ensure it adequately captures the aspirations of members. Submissions can be made through the SACCO email [info@kanisa-sacco.org](mailto:info@kanisa-sacco.org).



In executing this mandate, the committee analyzed SACCO's annual workplans, progress reports, financial statements, minutes of meetings and various policies and processes established by the SACCO. The team also disseminated to members an evaluation tool whose findings were also incorporated in their work.

On 21 September 2019, the Ad-Hoc Committee convened a brainstorming meeting to present its report to the CMC, Supervisory Committee and Staff of the SACCO as well as selected members who were invited. The team discussed the report and brainstormed on the 2020-2024 strategic plan with a lot of efforts going into drafting the priorities, objectives and activities.

In the next steps in this process the committee will work on refining the draft proposals received from the brainstorming meeting as well as input from members. Further consultations will be held on the revised draft with the aim of having a final draft to be shared with members by January 2020. The next Annual General Meeting in March 2020 will then discuss and approved the plan for implementation.

## Industry News Briefs

### Top SACCO Bosses Face Fresh Vetting

Top managers of savings and credit co-operative societies (SACCOs) will undergo fresh vetting by the regulator after a proposed law got Parliamentary nod. The SACCO Societies (Amendment) Bill entered the third reading at the National Assembly on Tuesday, the stage of a legislative process in which a Bill is read with all amendments and given final approval by a legislative body. The law contains a raft of new revamped rules likely to tighten the noose on rogue SACCO managers.

Source: [www.businessdailyafrica.com/markets/marketnews/Top-sacco-bosses-face-fresh-vetting/3815534-5310460-4ffg5pz/index.html](http://www.businessdailyafrica.com/markets/marketnews/Top-sacco-bosses-face-fresh-vetting/3815534-5310460-4ffg5pz/index.html)

### SACCOs to Disclose Defaulters Credit Information

New rules under the SACCO Society (Amendment) Bill, 2018 will now require Saccos to share credit information on loan defaulters to root out reckless borrowing. Members of the 12th Parliament were all in agreement that SACCOs needed to put out information on members' performing and non-performing loans. The credit information once shared with Credit Reference Bureaus can be available to other licensed financial institutions as a guiding tool on how to assess different borrowers based on their credit score.

Source: [www.the-star.co.ke/amp/business/2019-10-12-saccos-to-disclose-defaulters-credit-information](http://www.the-star.co.ke/amp/business/2019-10-12-saccos-to-disclose-defaulters-credit-information)

### Savers Risk Losing Billions of Shillings in Co-operatives

Thousands of institutions are facing imminent closure as a result of mismanagement that has plunged them into financial distress. Of 7,300 Savings and Credit Co-operative Societies (SACCOs), 2,200 failed the test and had their status declared as either "dormant" or "unknown", according to official records. Nairobi County has the highest number of struggling co-operatives, while Mombasa and Machakos have more dead institutions than thriving ones.

Source: [www.standardmedia.co.ke/business/article/2001344758/why-your-money-may-sink-in-saccos](http://www.standardmedia.co.ke/business/article/2001344758/why-your-money-may-sink-in-saccos)

### Why you Earn 5 Times More now but Still Have no Savings

It's only natural that you will want to improve your lifestyle as your income increases; and you should. However, it's also important that you keep an eye on your hard-earned money to prevent it going down the drain of lifestyle inflation. Here are some strategies which can help you curb the lifestyle creep.

Source: [www.standardmedia.co.ke/business/article/2001338976/why-you-earn-5-times-more-now-but-still-have-no-savings](http://www.standardmedia.co.ke/business/article/2001338976/why-you-earn-5-times-more-now-but-still-have-no-savings)

### Is Your Home Weather-Resistant? Factors to Bear in Mind

Most Kenyans opt to bypass professional input, often citing cost, only for that decision to prove expensive later. And the problem is not only entrenched in the residential sector, it is almost the norm in the commercial sector. This, coupled with poor workmanship, has often been blamed for the collapse of buildings in Nairobi and across the country.

Source: [www.nation.co.ke/lifestyle/dn2/Is-your-home-weather-resistant--Factors-to-bear-in-mind/957860-5296048-view-asAMP-2l84kiz/index.html](http://www.nation.co.ke/lifestyle/dn2/Is-your-home-weather-resistant--Factors-to-bear-in-mind/957860-5296048-view-asAMP-2l84kiz/index.html)

### On the Economy, we are Missing the Point

While we grumble that the government has not made us to think, non-Kenyans are seeing opportunity and exploiting it sometimes using inputs from their own countries. Two malls, Sarit and Village Market, have expanded their facilities and virtually all the spaces have been taken by global brands. It defeats logic when a mall the size of the Hub thrives with foreign restaurants and not a single local eatery.

Source: [www.nation.co.ke/oped/blogs/dot9/ndemo/On-the-Economy--We-are-Missing-the-Point/2274486-5250746-view-asAMP-kubrkt/index.html](http://www.nation.co.ke/oped/blogs/dot9/ndemo/On-the-Economy--We-are-Missing-the-Point/2274486-5250746-view-asAMP-kubrkt/index.html)

### 70 Percent of Bank Customers 'Are Living Beyond Their Means'

Seven in every ten Kenyans who have access to formal banking services spend more money than they make each month, putting them in a state of permanent indebtedness. This is according to the findings of a survey conducted by research and consulting firm Infotrak, which reveals that 70 percent of banked Kenyans consider themselves to be in debt and living beyond their means. "A significant proportion of the Kenyan population is experiencing severe debt distress," says Infotrak in the report that provides new insights into the financial hardships that Kenyans are facing.

Source: [www.businessdailyafrica.com/news/70-percent-of-bank-customers/539546-5249350-hwxq19z/index.html](http://www.businessdailyafrica.com/news/70-percent-of-bank-customers/539546-5249350-hwxq19z/index.html)

## How SACCOs are Addressing Non-remittance of Funds

A majority of deposit-taking Saccos in Kenya are experiencing financial instability due to failure by state agencies and private companies to remit statutory deductions on time. As the government streamlines savings and credit co-operative societies that are reeling under the weight of mismanagement, fraud and bad loans, failure by employers to remit deductions is increasingly becoming a big threat to the survival of many saccos. To tackle this, the Sacco Society Regulatory Authority (SaSRA) is developing legal and institutional proposals to protect saccos from such employers.

Source: [www.businessdailyafrica.com/news/Saccos-in-Kenya-addressing-fund-non-remittance/539546-5241344-icp17f/index.html](http://www.businessdailyafrica.com/news/Saccos-in-Kenya-addressing-fund-non-remittance/539546-5241344-icp17f/index.html)

## The Stock Market is for Long-Term Investment

My chama knows to invest smarter. I'm thinking we'll invest in two select shares from only the NSE. Then we'll sit on that portfolio for at least a decade. The stock market isn't for dividend income, it's for capital gains. Investing in the stock market needs time and patience for the gains of the shares to be realised, says Bett Kinyatti.

Source: [www.nation.co.ke/lifestyle/saturday/The-stock-market-is-for-long-term-investment/1216-5238288-view-asAMP-yj6bv7/index.html](http://www.nation.co.ke/lifestyle/saturday/The-stock-market-is-for-long-term-investment/1216-5238288-view-asAMP-yj6bv7/index.html)

## 'Black Tax': Never be Too Kind, Save and Invest

There is an expectation that if you are African and have a job, you will take care of the wider community needs. This is the so-called 'Black Tax'. We struggle to create wealth because after we have given to every funeral, wedding, church fundraiser and baby shower there is nothing left to invest or save. Ensure that the amounts you plan to give also allow you to save and invest for your future. From then, on any requests should fall within that budget. If you don't give the full amount in one month you can roll it over to the next month or decide to invest the difference.

Source: [www.k24tv.co.ke/business/black-tax-never-be-too-kind-save-and-invest-6578](http://www.k24tv.co.ke/business/black-tax-never-be-too-kind-save-and-invest-6578)

## One in Five Kenyans Trapped by Bank Loans

One in every five borrowers in the country has defaulted on a loan in the past one year, a new survey has established, revealing tough times for households, farmers, business owners and workers hit by the harsh economy. The Financial Sector Deepening (FSD) survey, which has the backing of the Central Bank of Kenya (CBK), shows that farmers who form the bedrock of the country's economy are the worst-hit by the debt crisis. Also affected are low-income households and employees whom the survey shows are living in a debt cycle.

Source: [www.businessdailyafrica.com/news/One-in-five-Kenyans-trapped-by-bank/539546-5237376-ka6q2qz/index.html](http://www.businessdailyafrica.com/news/One-in-five-Kenyans-trapped-by-bank/539546-5237376-ka6q2qz/index.html)

## Things Entrepreneurs do Not Tell You

Entrepreneurship is on trend; everyone will tell you how starting a business is the way to wealth. More than ever, school leavers are starting businesses and more people are ditching their 9 to 5 jobs for the start-up life. It seems like everyone is either an entrepreneur or aspiring to be one. Entrepreneurship has been so romanticised that many people assume it's the easiest or the only way to financial independence and freedom. But being your own boss isn't all sunshine and rainbows as many wannabe entrepreneurs soon find out. What are some things that entrepreneurs would tell you if you sat down with them long enough?

Source: [www.standardmedia.co.ke/lifestyle/article/2001334656/things-entrepreneurs-don-t-tell-you](http://www.standardmedia.co.ke/lifestyle/article/2001334656/things-entrepreneurs-don-t-tell-you)

## NHIF Members Can Now Get Ambulance Services

National Hospital Insurance Fund members can now access emergency ambulance services following a partnership between the insurer and the Kenya Red Cross Society (KRCS). The contract with Eplus (KRCS) will enable NHIF members and their declared dependants enjoy new round-the-clock services that will include on-site evacuation and emergency care in the ambulance as they are ferried to the nearest NHIF-accredited health facility. These 24-hour, seven-days-a-week services, according to an internal memo dated June 5 from the chief executive officer to staff at the NHIF, were available from May 1.

Source: [www.nation.co.ke/news/nhif-members-can-get-road-ambulance-services/1056-3960262-mrsr3e/index.html](http://www.nation.co.ke/news/nhif-members-can-get-road-ambulance-services/1056-3960262-mrsr3e/index.html)

## Members Organization Profile: CWS/RSC Africa

Since 1990, Church World Service (CWS) has partnered with the U.S. Department of State to administer the Resettlement Support Center (RSC) for Africa. This center is based in Nairobi, Kenya, and serves refugees who are identified by the UN Refugee Agency as needing resettlement to a safe location. The dedicated CWS/RSC team works to process thousands of cases each year, and assists U.S. government officials who conduct final interviews with refugees for their legal admission to the U.S. The CWS/RSC team travels to both remote and urban locations throughout Africa to serve the most vulnerable refugees where they live.

Find out more at: [cwsglobal.org/our-work/africa](http://cwsglobal.org/our-work/africa)



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

**Become a member, today!**

**KANISA SAVINGS AND CREDIT COOPERATIVE SOCIETY LIMITED**

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