

NNK SACCO WELFARE SCHEME POLICY

NAME

The Welfare shall be known as **NNK SACCO WELFARE SCHEME**.

OBJECTIVES

NNK Sacco Welfare Scheme is a non-profit oriented Scheme meant for the mutual assistance of members and their immediate families in times of death or permanent disability. It is aimed at ensuring that the member or his immediate family is assisted in such times. In case of such a case the member or his family is given an agreed amount of money to assist them during such a time. The other objective of the Scheme is to collect or mobilize funds from where to draw in times of need.

MEMBERSHIP

NNK Sacco Welfare Scheme is membership oriented. All members of **NNK Staff Sacco Limited** will automatically become members of the Scheme.

FUNDING

Primarily **NNK Sacco Welfare Scheme** will be funded by members' contributions. Each member will contribute a mandatory sum of Kshs 200/= per month. This figure can be reviewed by members in future through voting. This contribution does not form part of the shares or deposits held by each member in NNK Staff SACCO Limited. Further, a member cannot and will not get a loan from NNK Staff Sacco Limited against this saving, withdrawal or any other connected purpose.

At the point of exiting NNK Staff Sacco Limited and **if you had not benefited from the Welfare Scheme** the following shall apply:-

- i) If you had been a member for two (2) years: **you will get a refund of 25% of your contribution in the Scheme;**
- ii) If you were a member for more than three (3) years: **you will get a refund of 50% of your contribution in the Scheme.**

APPLICATION FOR ASSISTANCE

The Scheme is intended to assist members of NNK Staff Sacco Limited and their immediate family members i.e. wife, husband, children and parents of a member who does not have a spouse or child.

All members will be required to provide details of their immediate family members. **Nuclear family members below 21 years will benefit from this Scheme.** In case of need, the affected member will be required to fill in the application form.

However, if a member of NNK STAFF SACCO LIMITED has a child with special needs, this child will benefit from the Scheme regardless of the age limit of 21 years on condition that the Parents produce a membership card from the National Council for persons living with disabilities.

In case of need, an application shall be made by the family of the affected member the application form shall be presented to the NNK Welfare Scheme Committee for consideration. Upon consideration the Scheme Committee can reject or allow the application. Where the application is successful, the applicant shall be paid a sum of Kshs.30,000/= in case of bereavement or Kshs.20,000/- in case of permanent disability. **The payment for permanent disability is only payable to NNK STAFF SACCO LIMITED MEMBER only.**

In case a member is not satisfied with the decision of the Welfare Scheme Committee, the matter shall be referred to the NNK Staff Sacco Limited Management Committee for further consideration and direction.

MEMBERS SHALL BE ELIGIBLE FOR ASSISTANCE ONCE A YEAR.

The Welfare Scheme Committee shall be required to observe maximum confidentiality when considering applications for assistance. The same shall be required of the members of the Management Committee of NNK STAFF SACCO Limited in case an appeal is brought before them. No personal issues should be discussed outside the two Committees unless with the consent of the applicant.

MANAGEMENT

The governing organ of the Scheme shall be a committee consisting of a Chairperson and two members drawn from the **Management Committee of NNK STAFF SACCO LIMITED**. The committee shall be known as **NNK WELFARE SCHEME Committee**.

The members of the NNK Welfare Scheme shall communicate to the NNK Staff Sacco Limited Management Committee whenever funds are required.

NNK SACCO WELFARE SCHEME

APPLICATION FOR ASSISTANCE FOR A MEMBER OF NNK STAFF SACCO LIMITED

(To be filled in duplicate)

1. Name of Applicant
2. AddressTelephone..... e-mail.....
3. Name of Deceased/incapacitated member.....
4. a) Date of Death..... *(attach a copy of Burial permit)*
b) type of incapacitation..... *(attach copies of medical report/records)*
5. Relationship between applicant and deceased
6. Names of the beneficiaries

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(Attach copies of identity card/passport or birth certificates in case of children)

I apply for assistance from the **NNK SACCO Welfare Scheme** committee for

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I declare that all the information provided in this application is true and accurate

I understand that any false information will not only severely prejudice this application but may also lead to legal action being taken against me.

SIGNATURE.....

DATE.....

NNK SACCO WELFARE SCHEME

NOMINATION FORM

(To be filled in duplicate)

1. Name of member
2. AddressTelephone..... e-mail.....
3. Names of the beneficiaries/nominees and relationship to the member
 - a).....
 - b).....
 - c).....

(Attach copies of identity card/passport or birth certificates in case of children)

I declare that all the information provided in this application is true and accurate

I understand that any false information will not only severely prejudice this application but may also lead to legal action being taken against me.

SIGNATURE.....

DATE.....

FOR OFFICIAL USE:-

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