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P.O. BOX 66827 – 00800, WESTLANDS
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EMAIL: sic@safaricom.co.ke

APPLICATION FOR MEMBERSHIP-INDIVIDUALS (NON-SAFARICOM STAFF)

The General Manager,
Safaricom Investment Co-op Society Ltd,
NAIROBI.

I hereby make an application for membership and agree to conform to by-laws and any amendment thereof; I agree to attach copy of my ID, copy of KRA PIN CERTIFICATE and one RECENT passport size photo as required documents.

FULL NAMES: MR/MRS/MS /OTHERS..... (As per the ID)

DATE OF BIRTH **ORGANISATION**

DUTY STATION & ADDRESS **STAFF NO.**.....

ID NO **POSTAL ADDRESS**

TELEPHONE **MOBILE PHONE NO.**.....

E-mail Address:

Alternative Email:.....

SIGNATURE OF APPLICANT (within the box)

REFEREE DETAILS:

1. **NAME** **MEMBER NO** **SIGNATURE**.....

ID NUMBER:

INTRODUCTION TO SIC:

How did you know about Safaricom Investment Co-operative (S.I.C)? Friend ☐ SIC Website ☐ SIC Member ☐ SIC Champion in your region ☐

Name of Champion/staff.....Region.....Member No.....

Please note it is important for SIC to know how you were introduced to SIC so as to know if we need to make any follow up on new members.

WITNESS DETAILS: (Must be a Kenyan Citizen who knows you with an ID.)

Referee details (must be a Kenyan Citizen) Name..... Phone number..... ID Number:

Where do you reside? Kenya ☐ Diaspora specify..... Are you a member of SIC? Yes ☐ No ☐

Postal address..... Email address.....

REMITTANCES TO THE SOCIETY

I hereby undertake to pay Kshs. on a Monthly basis to Safaricom **Investment Co-op** with effect from the month of Until further notice.

Please indicate how you intend to make your payments to the society:

Direct individual payments: ☐ Bank Standing order ☐ Mpesa ☐ Direct deposits ☐

Human Resource remittance: ☐

MODE OF PAYMENT

1. SIC MPESA Pay bill Number is 163163

2. Bank Acc No.01120150100700 CO-OPERATIVE Bank Westlands Branch.

A **non-refundable membership** Fee of **Kshs.10, 000** will be paid with the first installment payment. A minimum individual monthly contribution of **Kshs. 3,000** per individual.

FOR OFFICIAL USE ONLY

ADMINISTRATIVE MANAGER **MEMBERSHIP NO:** **DATE**



P.O. BOX 66827 – 00800, WESTLANDS

The Secretary
Safaricom Investment Co-operative,
NAIROBI

NEXT OF KIN FORM

I, the undersigned, hereby instruct you that in the event of my incapacitation or demise while a member of the society, all my dues should be paid to the person(s) named herein as my nominated next of kin(s).

I further understand that the name of the nominee(s) can be given in a sealed letter, that I have more than one nominee with applicable rates of percentages of the savings and that this instruction supersedes any that was given earlier.

NOMINATED NEXT OF KIN

1. FULL NAMES _____ DATE OF BIRTH _____
RELATIONSHIP _____ ID NO _____
PRESENT ADDRESS _____
PERMANENT ADDRESS _____
PERCENTAGE _____
NOMINATED GUARDIAN _____

2. FULL NAMES _____ DATE OF BIRTH _____
RELATIONSHIP _____ ID NO _____
PRESENT ADDRESS _____
PERMANENT ADDRESS _____
PERCENTAGE _____
NOMINATED GUARDIAN _____

3... FULL NAMES _____ DATE OF BIRTH _____
RELATIONSHIP _____ ID NO _____
PRESENT ADDRESS _____
PERMANENT ADDRESS _____
PERCENTAGE _____
NOMINATED GUARDIAN _____

DETAIL OF THE MEMBER

FULL NAME _____ EMPLOYER _____
BRANCH _____ DEPARTMENT _____
PRESENT ADDRESS _____
MEMBER NO/EK NO _____ SIGNATURE _____ DATE _____
NAME OF WITNESS _____
SIGNATURE _____ DATE _____



Terms and Conditions:

The relationship between the member and the Safaricom Investment cooperative is governed by the SIC By- laws as well as the terms and conditions and subject to any further agreement in writing or by resolution(s) passed at the Annual General Meeting.

Membership:

Membership shall consist of

- a) Employees of Safaricom limited...
- b) Employees of Safaricom investment Society
- c) Any other member as may be approved by the Annual General Meeting.
- d) New members subsequently admitted in accordance with the by- laws and whose names are entered in the register.

Application for membership:

Every applicant for membership shall complete an 'Application for Membership' form.

A new member will be introduced by a registered member before admission.

Attach a copy of the Identity card, pin certificate, and a recent passport size photograph

For Non Kenyan members, an alien ID, pin certificate, and a passport size photograph.

Admission into membership:

Before membership rights may be exercised, a member must:

-Pay the non-refundable entrance fee of Kshs.10,000

Pay for at least 500 shares priced at Kshs 52.5/= each.

-Payment of minimum shares will be payable in a maximum of 3 monthly installments.

-Pay at least Ksh.3000 per month towards deposits when the minimum shares have been paid up.

-Sign either the members' register or membership form either of which shall be deemed to bind the members to accept the rights and duties of membership as set forth in the Act, Rules and these By-laws.

The society shall use the "check-off system" for payment on members' shares and deposits, and the committee may direct that a quarterly statement of account" containing a record of the members' transactions with the society be produced.

A number shall be assigned to each member as a means of identifying their account with the society.

Refusal of admission:

The management Committee may refuse admission to a person after assigning reasons for their decision. Such a person shall have the right to appeal to the Annual General Meeting and further as provided in the Co-operative Society Act.

Nominees:

Every member shall nominate in writing at least one person to whom upon his/her death his/her shares, money, deposits or any interest and dividend shall be transferred or paid. The nomination shall be assigned by a member in the presence of two attesting witnesses

On the death of a member or if he is certified to be of an unsound mind, his/her nominee, if eligible for membership under these by-laws, may apply and be admitted as a full member and shall acquire all assets and rights and assume all debts and liabilities of the member by whom he was nominated.

If ineligible only on grounds of age, such nominee may if s/he so wishes be granted all the rights and liabilities of membership of the deceased member, except the right to vote which right s/he may not have until s/he attains the age of 18 years

If the nominee does not wish to become a member s/he may be paid within 60 days all sums due to him as nominee.

Payment to nominee:

In the event of the death of a member, the society, after satisfying itself and after obtaining such documentary proof of the death of a member as it may consider necessary, shall transfer to nominee(s) the value of the

deceased member's shares, deposits, interests and dividends after deducting such sums as may be due by the member to the Society as soon as possible. If for any reason on the death of a member a nominee does not exist, the society may pay money due to the deceased member to the personal representative or recognized heirs of the deceased member.

Discharge of nominee:

After paying the nominee(s) the value of the deceased member's shares, deposits or interest, less any sums due by the latter to the society the nominee's(s) obligations to the society shall be discharged.

Cessation of membership:

Membership in the society shall cease with effect from the date of a member:

- a. Dying
- b. Being expelled from membership
- c. Ceasing to hold the qualifications stated in By-laws
- d. On the transfer of all shares held by him
- e. Voluntary Withdrawal.
- f. Becoming certifiably insane
- g. Transfer of shares minimum shares
- h. Being declared bankrupt in a court of law.
- i. Ceasing to hold qualifications of members as stated in these by-laws
- j. Losing the common bond as set out in these bylaws.

Withdrawal from the society:

A member may resign or withdraw from the society by selling or transferring shares to another member or any eligible member. A member withdrawing from membership of the Society shall give a **3 months** written notice of intention to withdraw. Any monies due to the member will be refunded after deducting any liabilities to the society as a borrower, guarantor, Endorser or otherwise.

A member who voluntarily withdraws from the society shall not be entitled to any money paid by him or shares if the society holds loans or deposits from non-members

Such member may re-apply for re-admission subject to the following conditions:

Expulsion:-

A member may be suspended from membership by the committee pending a final decision on expulsion by a members' General Meeting who may reinstate or confirm the expulsion. A member may be expelled due to the following reasons:-

-Any action adjudged to be prejudicial to the society and the spirit of co-operation

-Repeated failure to pay any sum due to the society.

A member who withdraws or is expelled shall be repaid the following amounts after deductions of any debts, owed by him to the society as borrower, endorser, guarantor, or otherwise.

-Any dividends or interest due to him on the date membership ceased

-Any deposit or other sums held by the society on his behalf

LIMITATION OF LIABILITIES

The liability of the members of the society to meet any deficit in the event of liquidation is limited to the amount payable by them respectively, but unpaid on the date of liquidation in respect of any shares in the capital of the society held by them as at that date or allotted to them prior to that date.

ELECTIONS

The members present at a general meeting shall vote by secret ballot. No member shall vote or be voted by proxy. **All members shall have one vote Irrespective of the number of shares**

Within 14 days after their elections, the names and address of all persons elected to office shall be forwarded to the Commissioner. Every committee member shall fill an indemnity form which shall be lodged with the commissioner within 14 days of his election to the committee.

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