



FAQs: Frequently Asked Questions

1. What is the difference between 3 Packages?

- **36 Months-** The stokvel has now made it compulsory that all members are part of the 36 months investment package which means all members will benefit from all the projects under the Vuka Darkie Manufacturing Stokvel. Members will still get their return of 2 years after saving together for 3 years.

2. How can one take more than 1 Membership?

- Multiple membership in this context means that 1 person can have multiple memberships, meaning upon joining they will make a membership fee for 3 memberships and going forward they will contribute 3 times the contribution amount.

3. How many members are allowed initially?

- The target for the stokvel is 200 members.

4. How are the admin fees utilized?

- The administration fees will be used transparently to pay rent at our office. To pay labor force that will make sure that our organization is run fruitfully. It'll also be used for office stationery, as we are building an empire. Every transaction that will transpire shall be accounted for. Financial Statements will be constantly and consistently sent to all investors quarterly.

5. What happens if one pays for less than the years on the package they chose. Let's say I chose the 12 months package however due to financial challenges I pay for only 6 months?

- That's synonymous to membership cancellation, you will get refunded, but you forfeit 50% of your investment.

6. What happens when someone joins at a later stage?

- If people join later after months of stokvel inception, they'll have to pay for the duration they have missed. If you joined 6 months later after the project has initiated, you are

required to cover the duration you have missed.

7. How much are we planning to raise before we can start with the first project?

- Once we reach our target of R500 000, the first project will be decided and initiated.

8. What happens to the remaining 35% after the 65% return on investment?

The 35% will be directed towards extensive travel, administrative costs, comprehensive insurance fees, salaries and sundry, once the implementation of the extensive project phase has been initiated. R70 will be deducted from every contribution made, funds shall be further directed towards extensive travel, administrative costs, operational costs, comprehensive insurance fees, salaries and sundry.

9. Since the institution is new will all members be new?

- Yes, though the idea has been there for a while - all members will be new as per the constitution. A once off R150 Membership fee is applicable to cater for onboarding administration costs.

10. How much and what is the once off Membership Fee for?

- The membership fee is R150 Once off, for onboarding administration costs.

11. What are the required documents for joining the Stokvel?

- Fully completed and signed application form.
- Proof of payment/s documents (Once off R150 New Membership Fee and R500 Monthly Contributions for the duration of your preferred package)
- ID Copy (Member) ID Copy (Dependent)

12. Is the Vuka Darkie Manufacturing Stokvel registered with the NCR?

- The Vuka Darkie Manufacturing Stokvel does not lend money to persons that are not members of our Stokvel and charge them interest on the lent amount, we do not even lend money to our members too. Therefore our Stokvel is not required to be registered with the NCR.
- However as soon as we surpass a threshold of R100 000 in contributions and as per requirement, we shall register our Stokvel with the National Stokvel Association of South Africa, which is approved by the Registrar of Banks.

13. Kindly explain the R500 monthly membership contributions payment date on or before the 1st meaning please?

- Payment of the monthly R500 membership contributions can be made on any particular date of the month but not later than the 1st of the following month.