

1. Membership and Eligibility

- a. Membership is limited to cousins aged 18+ and must agree and sign the terms sheet before joining CHAMA.
- b. New members require unanimous approval from existing members and must contribute **** (to be discussed).
- c. Exit: A member may resign with 30 days' written notice, forfeiting voting rights during this period and will receive half of their contribution excluding interests after settling dues.

2. Contributions and Payments

- a. Each member shall contribute exactly KSh 2,000 on or before the 5th of every month via Cytonn Chama's designated System by transferring units from their Cytonn account to the CHAMA's account (Client code) on Cytonn Client web platform.
- b. Contributions will be pooled into the Cytonn Money Market Fund for interest accrual (current rates ~17% p.a., subject to market changes). Late payments incur a KSh 200 penalty, deducted from the defaulter's next contribution.
- c. All transactions must be recorded digitally on the Cytonn platform, with monthly statements sent to all members. No cash contributions are allowed to ensure traceability.
- d. The welfare and logistics fund shall be separate from investment money.

3. Management and Roles

- a. The Treasurer manages the Cytonn account login and Dashboard. Both Treasurer and Chairperson authorizes withdrawals.
- b. Decisions require a quorum of 6 members (two-thirds majority) and must be minuted by the Secretary. The Secretary maintains digital records, including member profiles and contribution logs.
- c. All roles must be taken with utmost seriousness and negligence (e.g., failing to update records) may result in removal by vote and personal liability for losses.

4. Meetings and Decision-Making

- a. There will be Quarterly meetings held virtually on April, August, and December to review Cytonn statements, discuss investments, and plan disbursements. In-person meetings for CHAMA members can be organized impromptu and on as-needed basis. Get-togethers will be held at least once yearly (or in two years).
- b. Major decisions (e.g., loans or investments) require unanimous consent. Disputes shall first be mediated internally by leaders.
- c. Minutes and Cytonn fund reports must be shared within 48 hours post-meeting via WhatsApp group.

5. Funds Usage, Loans

- a. Funds may only be used for group-approved purposes: savings in Cytonn Money Market Fund, emergency loans (up to 50% of a member's balance at 5% interest, repayable in 6 months).
- b. Loans require majority-leader's approval; defaults lead to asset seizure or balance deduction.

6. Code of Conduct

- a. Respectful conduct is expected during all CHAMA meetings and activities.
- b. Rules may be changed from time to time by a majority vote.

7. Dissolution

- a. If the CHAMA folds, assets (including Cytonn fund balance plus interest) are divided equally after debts. Remaining funds revert to Cytonn per their terms; any disputes follow Kenyan laws.

