**TERMS AND CONDITIONS/IMPORTANT INFORMATION FOR GROUPS/CORPORATES**

 **ELIGIBILITY FOR GROUP MEMBERSHIP**

1. Each group must be registered by Registrar of Societies/ Companies.
2. Companies/Corporates/groups must have been in existence for at least three months.
3. The registration certificate must have a current stamp, stamped within the year by Social Service.
4. Each group member/director for corporates must be a Kenyan citizen aged 18 years and above.

**JOINING REQUIREMENTS**

The following shall be the joining requirements for groups/corporate membership.

**Duly filled group/corporate membership application form with the following support documents.**

1. Minutes listing all members/shareholders with signatures and a resolution authorizing directors/officials to join Thome Community Sacco Society Limited.
2. Group constitution/Articles of Association
3. Group/Company registration certificate.
4. Copies of National I.D. for officials/Directors.
5. Passport photograph for officials/Directors.
6. KRA PIN for each group official/company director.
7. KRA PIN for registered companies.
8. Contacts (Mobile, Email) for officials/directors.
9. Evidence of physical address for the company/group.
10. Payment of an entrance fee of KES. 10,000.
11. Payment of share capital of KES 20,000 for the group/corporate.
12. The group/corporate shall save a minimum of KES. 5,000 per month in deposits.

 **RIGHTS OF GROUPS/CORPORATE MEMBERSHIP**

1. Participate in all Sacco products.
2. Earn annual interest on deposits.
3. Earn dividend on share capital.
4. Borrow at least after the first 6 months of saving
5. Participate in members meetings.
6. Members of selected groups will be allowed to join the Sacco individually, save and get financing as individuals entities

**OBLIGATIONS OF GROUPS/CORPORATE MEMBERSHIP**

 In accordance with the Co-operative Act, members of the Society including groups & corporate members are expected to;

1. Have at least 3 office bearers who will be representing the groups in meetings and must have mandate to act on behalf of all members.
2. Show evidence of regular meetings in the last 3 months as well as proposed projects they will be seeking financing through loans
3. Personally guarantee the group borrowing and must be willing to personally be held liable in case of nonpayment of loans given.
4. Observe the law, the rules and the by-laws whenever transacting any business with the society.
5. Pay their debt obligations to the society without fail and save regularly with the society to mobilize funds for lending to the members.
6. Be faithful and honest in all their dealings with the society.
7. Comply with the By-laws, the Co-operative Societies Act, SACCO Act, Rules and Regulations and General Meeting Resolutions