

Balozzi Bulletin



Issue No. 13 | April 2024

Q1 2024 FINANCIAL HIGHLIGHTS

DESCRIPTION	Q1 2024	Q1 2023	GROWTH
Total assets	Ksh. 5.6B	Ksh. 4.92B	14%
Loan Book	Ksh. 4.8B	Ksh. 4.4B	9%
Deposit	Ksh. 3.9B	Ksh. 3.6B	8%
Share Capital	Ksh. 265M	Ksh. 207M	28%
Total Revenue	Ksh. 175M	Ksh. 161M	10%
Loan Issued	Ksh. 769M	Ksh. 699M	10%

Know Your Committee Members

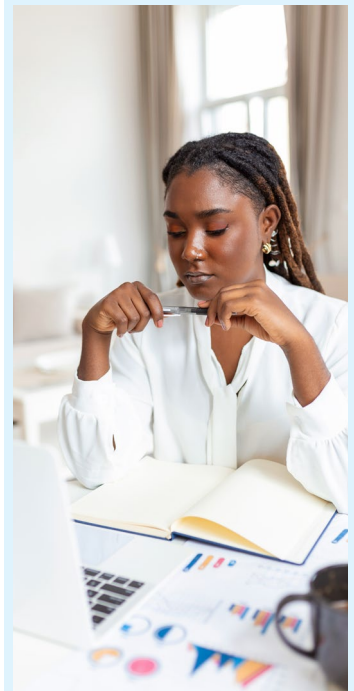
COMMITTEE	DESIGNATIONS	NAME
Finance & Administration	Board Chairman	George Mimba
	Hon. Secretary	John Gichuru
	Treasurer	Wilson Sarich
Credit	Chairman	Vincent Kisanya
	Secretary	James Mutisya
	Member	Batista Ogoti
Business Development and Marketing	Chairman	Bonventure Juma
	Secretary	Judy Mathenge
	Member	Patrick Bett
Supervisory	Chairman	Bartholomew Omullo
	Secretary	Dr. Evans Mutende
	Member	Martin Karanja

Last AGM resolutions

During the last Annual General Meeting held on 16th February 2024, the following resolutions were passed by the members;

1. Nelson and Francis auditors were appointed the SACCO auditors for year 2024.
2. Borrowing power was fixed at Kes.1.4B and members authorized the board to charge the asset where applicable.
3. Members approved distribution of surplus as was presented in the financial statements.
4. Members approved supplementary budget for year 2024 and budget for 2025 as was presented. ●

Loan Application information



In order to enable the SACCO to come up with products and services that are geared towards addressing members needs, members are encouraged to specify the specific purpose for loans applied.

Administration of allotment:

1. Members are required to verify the required instalment(s) before filling in the allotment form distribution.
2. Members should enquire on the loan instalment(s) from the office before setting up standing orders for the loans serviced outside the payroll.
3. Members should confirm if their allotment deductions are correctly implemented to avoid under remittances. ●

Maximizing Opportunities with Your SACCO Membership



Access to credit is not just a convenience but is a powerful tool for unlocking financial opportunities and achieving your dreams. At Balozi SACCO, we understand the importance of responsible credit management, and we are here to support you in every step.

How can your SACCO membership be a source of financial empowerment to you?

1. Building a Strong Credit Profile:

Your SACCO membership offers more than just savings and loans – it’s a gateway to building a strong credit profile. By consistently repaying your SACCO loans on time, you demonstrate your creditworthiness and lay the foundation for accessing future credit at favorable terms.

2. Strategic Loan Utilization:

Members have the opportunity to access SACCO loans strategically to achieve their financial goals. Whether it’s financing a home purchase, pursuing further education, or investing in a business venture, SACCO loans provide the capital members need to turn their aspirations into reality.

3. Credit Consolidation and Management:

If you find yourself juggling multiple debts with varying interest rates, SACCO loans

offer a solution. Consider consolidating your high-interest debts into a single SACCO loan with a lower interest rate. Not only does this streamline your debt management, but it also saves you money on interest payments in the long run.

4. Financial Literacy and Credit Education:

We are committed to empowering our members with the knowledge and skills they need to make informed credit decisions. Attend upcoming education forums to learn more.

5. Community Support and Collaboration:

One of the unique advantages of SACCO membership is the sense of community and collaboration it fosters. As a member, you have a voice in shaping the policies and practices of our SACCO. Simply send your ideas to the SACCO for consideration. Together, we can create a supportive environment where everyone has the opportunity to thrive financially.

In conclusion, your SACCO membership is a powerful tool for achieving your financial goals and building a brighter future for yourself and your loved ones. By using credit wisely and managing it responsibly, you can unlock a world of opportunities and secure your financial well-being. ●

Share Capital Increment



Further to the AGM resolutions, you are requested to increase your share capital to a minimum of Ksh. 45,000 at the end of year 2024. Share capital earns high dividends. The rate paid in year 2023 was 20%. Increase your wealth by contributing more share capital beyond the minimum amount required. ●

M-CASH

DIAL *882#

AND GET IMMEDIATE LOAN OF UPTO

KSHS 150,000

Protect your account when online



The following are some of the ways to stay safe online:

- Use secure internet connection. Avoid public Wi-Fi when carrying out personal transactions that contain sensitive information.
- Use passphrases instead of the traditional password. An example of a passphrase: Balozi is my number 1 choice. This can be written as: Balozismy#1choice
- Use alphanumeric characters (combine at least 12 characters, including lowercase letters, uppercase letters, numbers and special symbols).
- Use multi-factor authentication (use of One-time password (OTP), authenticator apps, hardware tokens, biometrics).
- Changing your password at least every 60 days. And not repeating old passwords for at least 6 times (do not repeat within a year).
- Avoid opening links and/or attachments from suspicious emails/unknown sources.

Note:

1. Balozi employees will not ask for your portal password or mobile app/USSD pin.
 2. In case you forget your pin/password, use the self-service options available on the portal or Xmobli Customer app. For USSD, kindly contact the SACCO for a reset.
- If you suspect that someone else has access to your SACCO account, contact the SACCO for action. ●

Update benevolent fund beneficiaries

Members are reminded to log into their members portal to confirm and update the details of their beneficiaries (spouse, children and advise the office of any change(s) to be made.. In case of bereavement, the SACCO will only honour claims whose details had been updated prior to the date of bereavement. ●



EXCEPTIONAL
OFFICE SPACE
TO LET

Size: 1,187 sq/ft
Location: Golf View Suites, 3rd floor Muthaiga, Wambui road, off thika and Kiambu road

Agency fee available to any member who introduces a client that takes up the space.

SACCO COMMUNICATION CHANNELS

Telephone:
+254 20 2211600
+254 720833326
+254 0733967707

WhatsApp:
staff cellphone numbers
[\(Click here\)](#)
www.balozisacco.com

Facebook:
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