



KINGDOM SACCO SOCIETY LIMITED

P.O Box 8017 – 00300 Nairobi Tel: 020-2089715 Mobile: 0720 838422
Website: www .kingdomsacco.com

APPLICATION FOR MEMBERSHIP- CORPORATE / JOINT ACCOUNT

1ST SIGNATORY'S DETAILS

Date of Application:.....

Personal Details

First Name:	Middle Name:	Last Name:
Date of Birth:	ID/PP No:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Nationality:	Residence:	
Mobile No:	Telephone No (Land line):	
Location	County:	
District:	Division:	
Personal Email:	Office Email:	
Marital Status: Single <input type="checkbox"/> Married <input type="checkbox"/> Others (specify) <input type="checkbox"/>		
Are you a member of any other Sacco? Yes <input type="checkbox"/> No <input type="checkbox"/>		If yes, name:

Addresses

Mailing Address

P.O Box:	Postal Code:	Town
Physical Address		
Plot/Hse. No:	Street:	
Location:	How long have you resided at this address?	

Employment Details

If in formal employment	
Name of Employer:	
Employer' s Address:	Telephone No:
Position held:	Date of Employment:
Terms of Employment (permanent/temporary)	
If self-employed	
Type of Business (Hotel, Farming etc.):	
Nature of Business (Sole proprietorship, Partnership etc.):	
Business Name:	
Physical business location:	Year of Commencement:

1ST AUTHORIZED SIGNATORY

APPEND PHOTO HERE

Name:.....

Signature:





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2ND SIGNATORY'S DET AILS

Personal Details		
First Name:	Middle Name:	Last Name:
Date of Birth:	ID/PP No:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Nationality:	Residence:	
Mobile No:	Telephone No (Land line):	
Location	County:	
District:	Division:	
Personal Email:	Office Email:	
Marital Status: Single <input type="checkbox"/> Married <input type="checkbox"/> Others (specify) <input type="checkbox"/>		
Are you a member of any other Sacco? Yes <input type="checkbox"/> No <input type="checkbox"/>		If yes, name:
Addresses		
Mailing Address		
P.O Box:	Postal Code:	Town
Physical Address		
Plot/Hse. No:	Street:	
Location:	How long have you resided at this address?	
Employment Details		
If in formal employment		
Name of Employer:		
Employer' s Address:	Telephone No:	
Position held:	Date of Employment:	
Terms of Employment (permanent/temporary)		
If self-employed		
Type of Business (Hotel, Farming etc.):		
Nature of Business (Sole proprietorship, Partnership etc.):		
Business Name:		
Physical business location:	Year of Commencement:	

2ND AUTHORIZED SIGNATORY



Name:.....

Signature:





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3RD SIGNATORY'S DETAILS

Personal Details		
First Name:	Middle Name:	Last Name:
Date of Birth:	ID/PP No:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Nationality:	Residence:	
Mobile No:	Telephone No (Land line):	
Location	County:	
District:	Division:	
Personal Email:	Office Email:	
Marital Status: Single <input type="checkbox"/> Married <input type="checkbox"/> Others (specify) <input type="checkbox"/>		
Are you a member of any other Sacco? Yes <input type="checkbox"/> No <input type="checkbox"/>		If yes, name:
Addresses		
Mailing Address		
P.O Box:	Postal Code:	Town
Physical Address		
Plot/Hse. No:	Street:	
Location:	How long have you resided at this address?	
Employment Details		
If in formal employment		
Name of Employer:		
Employer' s Address:	Telephone No:	
Position held:	Date of Employment:	
Terms of Employment (permanent/temporary)		
If self-employed		
Type of Business (Hotel, Farming etc.):		
Nature of Business (Sole proprietorship, Partnership etc.):		
Business Name:		
Physical business location:	Year of Commencement:	

3RD AUTHORIZED SIGNATORY



Name:.....

Signature:





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Date of Application:.....

4TH SIGNATORY'S DETAILS

Personal Details		
First Name:	Middle Name:	Last Name:
Date of Birth:	ID/PP No:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Nationality:	Residence:	
Mobile No:	Telephone No (Land line):	
Location	County:	
District:	Division:	
Personal Email:	Office Email:	
Marital Status: Single <input type="checkbox"/> Married <input type="checkbox"/> Others (specify) <input type="checkbox"/>		
Are you a member of any other Sacco? Yes <input type="checkbox"/> No <input type="checkbox"/>		If yes, name:
Addresses		
Mailing Address		
P.O Box:	Postal Code:	Town
Physical Address		
Plot/Hse. No:	Street:	
Location:	How long have you resided at this address?	
Employment Details		
If in formal employment		
Name of Employer:		
Employer' s Address:	Telephone No:	
Position held:	Date of Employment:	
Terms of Employment (permanent/temporary)		
<i>If self-employed</i>		
Type of Business (Hotel, Farming etc.):		
Nature of Business (Sole proprietorship, Partnership etc.):		
Business Name:		
Physical business location:	Year of Commencement:	

4TH AUTHORIZED SIGNATORY

APPEND PHOTO HERE

Name:.....

Signature:





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Business /Group Details	
Name of Business/Group:	
(as per registration certificate, copy of which is to be attached)	
Registration No:	
Physical Location :	
Email Address:	
Office Tel No.:	
Office Tel No.:	Mobile Tel. No.:
Town :	County:
General Information	
Current Bankers :	Branch:
Number of Members/Shareholders:	
Are you a member of any other Society Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, Name:	
Common Bond:	
BOSA Account Details	
Title of Account:	
Voluntary Assignment:	
We undertake to make contributions of Kshs on a monthly basis	
1. Signature:	2. Signature:
3. Signature:	4. Signature:
FOSA Account Details	
Title of Account:	
Preferred product:	
Mode of Operation:	Any to Sign <input type="checkbox"/> Two to sign <input type="checkbox"/> Three to Sign <input type="checkbox"/> All to sign <input type="checkbox"/>
	Other <input type="checkbox"/> (Explain)
Alternate Banking Channels (Tick as appropriate and Fill the Application Form if sole proprietorship or if the signing instructions are "any to sign")	
ATM <input type="checkbox"/>	Cheque Book <input type="checkbox"/>
SMS Banking <input type="checkbox"/>	SMS Alert <input type="checkbox"/> Preferred Mobile Banking Number:
e-Statements <input type="checkbox"/>	Email address: Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Weekly <input type="checkbox"/>
Referee	
Name:	ID No:
Signature:	SACCO No:





APPLICATION FOR MEMBERSHIP- CORPORATE / JOINT ACCOUNT

Requirements

- ✓ Duly completed registration form
- ✓ One (1) passport size photograph for each signatory
- ✓ Original and copy of business registration certificate
- ✓ Original and copy of national ID Card for the Signatories
- ✓ Resolutions/minutes authorising opening of the account with clear operating instructions
- ✓ Pay non-refundable registration fee of Kshs. 1,100 for BOSA Account
- ✓ Fully paid up share capital of 300 shares of Ksh. 20 each
- ✓ KRA PIN Copy for Signatories
- ✓ Copy of Business PIN
- ✓ Minimum monthly contribution of Ksh. 2,000 for BOSA Account
- ✓ Copy of Memorandum and Articles of Association /Partnership Deed/ Constitution
- ✓ If self- help group provide a list of all members of the group, their telephone numbers and ID numbers and account opening letter from relevant Government Ministry

General Terms and Conditions

Customer's Instructions

The member will give to the SACCO in form acceptable to the SACCO a specimen of the signature of the member and any other person authorized by the member to operate the account. The SACCO reserves the right to reject the specimen and the SACCO shall not be obliged for giving its reasons for so doing.

Joint Accounts

In the event of two or more members holding a joint account the following additional provisions will apply:

- i) The holders of joint account authorize the SACCO to pay or deliver to the order of survivors or survivor or the executors or administrators of such survivor any moneys standing to the credit of their joint account.
- ii) All liability on the joint account is joint and several.
- iii) Upon any change in the constitution of the partnership, the partners will sign a new Mandate.
- iv) A mandate remains in force and may be acted upon by the SACCO until it has either been revoked in writing by all or any of the signatories or until it has been replaced by a new mandate and such revocation or new Mandate has reached the SACCO and not until that event has happened, the SACCO will not be responsible for acting according to the original mandate.

Partnership Accounts

In the event of a member being a partnership, the following additional provisions apply:

- i) The partners authorize the SACCO to carry out instructions countermanding payment of cheques, or other orders for payment when such instructions are given by any person which is authorized to sign the mandate whether or not that person has signed the original payment instructions.
- ii) The Partners authorize the SACCO to accept by way of pledge or deposit as security or for safe custody anything belonging to the partnership on instructions of the partnership for the time being made in accordance with the mandate and to deliver the said instructions anything accepted or held on account of the partnership.

Limited Liability Company Accounts

If the limited liability company or a public limited liability company desires to open an account or accounts with the SACCO, the following documents/papers will require to be submitted in addition to account opening forms.

- i) Memorandum and Articles of Association which should be certified by the Chairman and Secretary of the Company to be an up to date and true copy, currently in force.
- ii) Certificate of Incorporation (Original to be submitted to the SACCO for perusal, inspection and return.)
- iii) List of names and addresses of present and future Chairpersons and Directors; and their individual PIN numbers.
- iv) Copy of Resolution passed by the Board of directors of the company authorizing the opening of the Company's Account with the Sacco, with instructions regarding operations etc(original specimen of this resolution will be available from the bank on request).

Survivors or survivor or the executors or administration of such survivor any moneys standing to be credit of their joint account. All liability of the partners to the SACCO is joint and several

Any Mandate, intimation, notice, request or letter varying the original instructions regarding the operation on the account, issue of mandate for or annulling the stop payment of cheques, debits to the joint accounts etc, affecting the operations on the joint account will be acted upon by the SACCO only if these are signed by the minimum number of such person who are authorized to operate on the joint accounts. This applies with equal force to authenticating material alterations(s) on the cheque(s) or other mandate(s) instructing the SACCO to debit such accounts.

Representations and Warranties

Where a member is borrowing from the SACCO, you hereby represent and warrant to the SACCO that:

- a) All necessary consents and approvals required for you to accept the facilities and to make all payments to the SACCO have been obtained and are in full force and effect;
- b) The counter indemnity, the corporate guarantee and the personal guarantees will constitute valid and binding obligations of the parties thereto (other than SACCO) enforceable in accordance with your respective terms;

- c) No action, suit or proceeding is pending or threatened against you or any guarantor which could or might have a material adverse effect on the borrower's or such guarantors respective condition, financial or otherwise.
- d) Neither the borrower nor the guarantor (or would with the giving of notice or passing of time or both be) in default in respect of any of its indebtedness whether to the SACCO under the facility and/or to any other person (including obligations under guarantees and indemnities.)
- e) The borrower is duly incorporated with limited liability as a private company and are validly existing under the laws of Kenya and the borrower has undertaken all necessary corporate authorizations to enter into and perform its obligations under the facilities and the counter indemnity and has complied with all material statutory and other legal requirements relative to their business;
- f) All information provided to the SACCO by the borrower was, when given, true and did not omit anything material to be known by any proposed lender to the borrower and no change has occurred since the date the information was supplied which renders it inaccurate or misleading.
- g) Since the date of the borrower's latest audited accounts (which have been prepared in accordance with generally accepted accounting principles and practices in Kenya consistently applied and which fairly and accurately represent the financial position of the borrower, the chargers and the associates) there has been no material adverse change in the borrower's business, assets or financial condition; and the representations and warranties set out here in above shall be deemed repeated by the borrower and as of each day that there are monies due to the SACCO hereunder and/or under the securities referred to herein.

Set Off

The SACCO may, without notice to the member set off against any account or indebtedness of the member or any other person for whom the member is surety;

- i. Any other account whether transactional, loan, saving or any other type of account; or
- ii. Any time or other deposit

Simultaneous Order of Funds

Where the SACCO receives several instructions from





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the member at approximately the same time, the total amount of which exceeds the available assets of or the credit available to the member, the SACCO may in its sole discretion honour the orders in whatever manner it thinks fit, subject to the limit of the funds available in the account to comply with the said instructions

Bank Charges and Expenses

The SACCO is entitled to be paid by the member and may debit the account with.

- a) Interest-charges(including default interest) on any overdrawn account, loan account or on any other facility granted by the SACCO to the member, at a per annum rate to be determined by the SACCO at its sole discretion, without notice to the member and within the limits permitted by law. Such interest is calculated on daily balances and debited monthly.
- b) Legal Charges- 'Advocate and Client' costs incurred by the SACCO in obtaining legal advice in connection with the accounts and/or any dealings by the member.
- c) Commission- commission charges at such rates and at such time or times as the SACCO may decide.
- d) Other charges and expenses-in addition to the debits set out in sub-clauses (a), (b), and (c) of this clause, all other expenses and charges made by the SACCO as more particularly set out in the SACCO's tariff of charges which shall apply from time to time.

Statements Deemed Approved

The contents of any statements issued by the SACCO to the member to which the member has not objected to within 28days of receipt shall be deemed to be approved by the member, shall not be challenged by the member on any ground, including the lack of mandate on the part of the SACCO or;

Delay by customer in lodging Complaints

The SACCO is not obliged to make any inquiry into any matter relating to the account unless the member has made a written complaint of the matter to the SACCO as soon as is reasonably possible after receipt by the member of such notification.

Deposit of Cheques

Any cheque or any other orders for payment of whatsoever nature shall be accepted by the SACCO for deposit or collection at the risk of the member. Any money credited by the SACCO to the account in error must be repaid to the SACCO together with any applicable interest within twenty four (24) hours upon demand being made by the SACCO to the member.

Duty on SACCO to Protest

The SACCO is not liable to the member for any loss or damage suffered or likely to be suffered by the member or any other party, if any dishonoured bill is not protested. The SACCO will nevertheless use its best endeavours to ensure that any dishonoured bill is to be noted or protested (or both) provided that SACCO receives instructions from the member to do so in reasonable times.

Repayment of Overdrawn Account

The SACCO is entitled to demand from the member the immediate repayment in full, together with interest, if the member's account is Overdrawn.

- a) Where cash cheque is presented not by the member but by a third party, the SACCO may require confirmation from the member or from an authorized person before it makes payment to the third party.
- b) Where the member requests the SACCO to make a payment clause 16(b) hereto the member indemnifies the SACCO on a full and unqualified basis in respect of all payments made to the presenter of the cheque whether or not the money is received by the member and whether or not the order for payment is in fact the order of the member.

On receipt of a written notice from the account holder to the SACCO to stop payment of a cheque, the SACCO shall within such reasonable period act upon the said notice provided that the notice is signed by an authorized signatory and is received by the SACCO before the payment is effected.

Lien

- a) A member is indebted to the SACCO, the SACCO has a general lien over all the property of the member in the SACCO's possession, including but not limited to cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for repayment. Bills and any other property (movable or immovable) charged by the member in favour of the SACCO to secure the repayment of any money (actual or contingent) whether or not that money has been repaid by the member to the SACCO;
- b) Where the right of set off arises, the property of the member set out in paragraph 12(a) is held by the SACCO as security for the indebtedness so arising;
- c) The SACCO may, at any time give the member notice in writing that if an accrued debt is not paid within a stipulated period of time after receipt by the member of the said notice, the SACCO may without any further notice to the member enforce any of its rights and remedies under any securities or property held by the SACCO to discharge the debt.

In the event of the SACCO exercising its rights or remedies under the provisions of clause 12(c) hereto then, any money held by the SACCO in foreign currency denomination which is subject to the SACCO's lien maybe set off at the SACCO's rate of conversion on the date converted into Kenya shillings of such set off or conversion. The SACCO accepts no liability for any loss caused by such currency conversion fluctuations.

Variation & Termination of Relationship

The SACCO may at anytime upon notice to the member, terminate or vary its business relationship with the member and may require the repayment by the member of any indebtedness of the member to the SACCO resulting from such determination or variation.

Freezing of an Account

The SACCO in its sole discretion may at any time freeze the account, it for so long as (i) there is any dispute between the member and the SACCO, or (ii) if the SACCO has any reason to suspect that a fraud has been committed or (iii) if the SACCO account is being operated by the member for an illegal transaction (iv) the SACCO has any doubt for any reason that the member is not the person(s) entitled

to operate the account.

Cheque Books

The cheque book is issued by the SACCO to the member, subject to the cheque book terms and conditions stipulated in the cheque book. The SACCO may refuse to make payment to the member or any third party on any cheque which is not drawn in the manner specified in the cheque book terms and conditions.

Payment of Cash

- (a) The SACCO will only pay cash to the member where the cheque form is signed by an authorized signatory in the presence of the teller; the member's account is overdrawn.
- (b) Where a cash cheque is presented not by the member but by a third party, the SACCO may require confirmation from the member or from an authorized person before it makes payment to that third party.
- (c) Where the member request the SACCO to make a payment clause 16(b) hereto the member indemnifies the SACCO on a full and unqualified basis in respect of all payments made to the presenter of the cheque whether or not the money is received by the member and whether or not the order for payment is in fact the order of the member.

On receipt of a written notice from the member to the SACCO to stop payment of a cheque, the SACCO shall within such reasonable period act upon the said notice provided that the notice is signed by an authorized signatory and is received by the SACCO before the payment is affected.

Liability

The SACCO shall not be liable in any way to the Customer or to any third party for making payment on the presentation of a cheque, even negligently, where the signature or content of the cheque has been forged if;

- a) The member has facilitated in such forgery; or
- b) There has been a previous forgery of a cheque of the member without the member having objected to the payment.

Validity of Documents

The SACCO is not responsible for the authenticity, validity, regularity or value of documents including but not limited to bills of lading, delivery orders, consignment documents, receipts, warrants and insurance policies.

Communications

- (a) All notices, statements, letters and other communications to or from the SACCO to the MEMBER(or vice versa) shall be sent to the addresses provided.
- (b) Any written communication from the SACCO to the member including but limited to any notice given pursuant to these terms and conditions shall be deemed to have been received by the member, if delivered, at the date and time of delivery, and if sent by post it shall be sufficient to prove that the letter containing the communication was properly stamped and addressed.
- (c) The member has no claim on the SACCO for damages resulting from loss, delay, misunderstanding, mutilation, duplication or any other irregularity due to the transmission of any communication whether to or from the





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member, the SACCO or any other third party by delivery, post, fax, telegraph, telephone, telex or any other form of cable communications.

Interpretation

In these terms and conditions the expression the 'Member' shall mean a person admitted to membership after registration in accordance with the by-laws.

Disclosure

The SACCO may disclose any information about the member to any person in connection with any actual or likelihood of default by the member.

This right to disclose includes disclosing information under these terms and conditions (including the assignments or transfer of all the company's or the SACCO's rights and obligations under these terms and conditions.)

Assignment

The SACCO may assign and/or transfer all or any of its rights, benefits and obligations under these terms and conditions to any person at any time. Where the customer is borrowing from the SACCO, they shall not be entitled to assign any part or whole of any facilities or to transfer to any or the borrower's (and/or any of the guarantors') the rights and obligations under any facility in the account opening form.

Variation

The SACCO may vary these terms and conditions or any part thereof at any time or times subject to the requirements of any statute. Notification of any such variation shall be given to the Customer either in writing or by publication thereof by such means as the SACCO may decide and a variation so effected shall be binding on the member.

Safe Custody Item

Any article received by the SACCO for storage or safe keeping is received on the following terms and conditions;

- a) The article is received by the SACCO for the account of the depositor.
- b) The article is received by the SACCO at the sole risk of the depositor as regards any damage to or loss of the article through any cause whatsoever including but not limited to moth, vermin, heat, leakage and the bank accepts no responsibility for any such damage or loss except in so far as this clause expressly provides to the contrary.
- c) The SACCO undertakes to exercise reasonable care in looking after the article and in ensuring that no one article and its contents (if any) attributable to negligence of the SACCO or its employees shall be limited to Kshs. 5,000

unless the SACCO has acknowledged in writing after such proof as it may require that such article together with its contents (if any) is of a specified value in excess of that sum.

- d) The SACCO has a lien over the article and any other such article deposited with the SACCO for storage or safe keeping for any outstanding charges payable to the SACCO on account of services provided by the SACCO for storage or safe keeping of the article or any other such article and pursuant to that lien the Bank is authorized to open any package or envelope containing the article or any other such article and to exercise in respect of the article or any other such rights as the Bank is permitted by the general terms and conditions to exercise over any property over which the SACCO has a lien.
- e) In the event of death of the depositor the SACCO will release the article to the depositors personal representatives upon the production by such personal representatives of a valid grant of probate or administration and payment of all outstanding charges due to the SACCO in respect of storage or safekeeping of the article.

ACCEPTANCE OF TERMS AND CONDITIONS

1 Applicant	
Name:	Signature:
2 nd Applicant	
Name:	Signature:
3 rd Applicant	
Name:	Signature:
4 th Applicant	
Name:	Signature:

For Official Use Only

Verified By	
Name	Signature
Date	Stamp

Approval:

Application approved <input type="checkbox"/>	Not approved <input type="checkbox"/>	(Tick as appropriate)
Name	Signature	
Date	Stamp	

