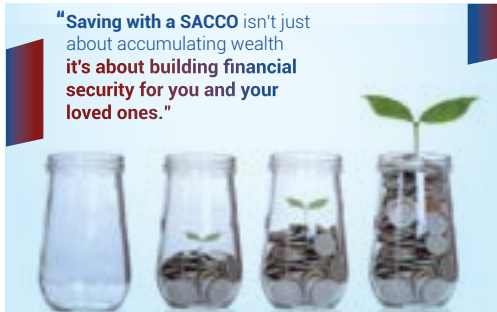


Welcome to this 6th issue of Biblia NWDT Sacco Society Ltd

Newsletter

April 2024

"Saving with a SACCO isn't just about accumulating wealth it's about building financial security for you and your loved ones."



Greetings, valued Sacco members!

We are grateful for another opportunity to engage with you on this 6th issue of our Newsletter.

We aim to use this platform to share with you important Sacco updates and other insightful information. Let's Dive in!

April 2024 In the Issue:

1. The Annual General Meeting
2. Leadership Transition
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4. Member Education Forum
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 - The Strategic Plan 2024 – 2028
 - Benchmarking Delegation from Ghana
 - Run For The Bibleless 2024
7. Member Recruitment Insights
8. Our Products and Services

The Annual General Meeting

Biblia NON - WDT Sacco Society Limited held its 47th Annual General Meeting on 9th March, 2024 at CITAM, Valley Road. The following were the AGM resolutions:

1. That the AGM approves Ksh 6,121,904 to be distributed to members as dividends at the rate of 10%.
2. That the AGM approves Ksh 65,007,163 to be distributed to members as interest on deposits at the rate of 6%.
3. The AGM approves to raise the share capital per member from the current Ksh 10,000 to Ksh 20,000 staggered in two years, 2024 and 2025.
4. That the AGM approves a retention of 12% annually for the next 5 years starting 2024 to build up the institutional capital.
5. That the AGM approves maintaining the honoraria payment at 2% and the staff bonus at 1% of the surplus.
6. That the AGM approves the re-appointment of Nelson & Francis LLP as External Auditors.

7. That the AGM approves maintaining the maximum annual borrowing powers at Ksh 100 million.
8. That the AGM approves maintaining the Board of Directors and Supervisory Committee's indemnity at Ksh 300,000.
9. That the AGM approves opening a bank account in Equity bank, KCB Limited and ABSA

Money Saving Tip

Set saving targets along with a timeline to make it easier to save & keep you in check this new year!



Leadership Transition

The 47th Annual General Meeting marked a leadership transition within the Sacco Board of Directors whereby the chairmanship handover took place from the outgoing Chairman Mr. Walter Aoko to the incoming chairman Rev. Stanley Nguire.

We as Biblia Sacco Society thank our former chairman Mr. Walter Aoko for his leadership and dedication over the years and wish him well in his future endeavors.

We are thrilled to kickstart a new journey with our new Chairman Rev. Stanley Nguire as he steers the whole organization to even greater heights.



The Mobile Banking Application

Biblia NON - WDT Sacco Society Limited had in the recent past been working on its Mobile Application in order to ease its services to its member base who may from time to time be in need of small amounts of cash urgently and require quick and easy access to the same.

The Mobile Banking Application was officially launched during the annual Education Day on 14th October, 2023 after which numerous members of the Sacco have had access to the facility by virtue of downloading the App from Play Store or using the USSD *882#.

The Mobile Banking Application has since then allowed members to have an existing wallet, borrow/apply for loans from Ksh. 5,000/- upto Ksh. 50,000/-, withdraw the cash or deposit to Mpesa, buy airtime, pay utility bills or even transfer to their Bank Accounts. T&C Apply.

Should there be any member who hasn't been onboarded, kindly reach out to us via our official line 0111030700.



Member Education Forum

As previously communicated, the Sacco holds monthly member education forums to educate and keep members updated on the current Sacco activities and trends in the finance industry.

In February 2024, the Sacco held its monthly Member Education Forum which was held virtually to inform members of Sacco related matters and the topic covered for the month of February was The Biblia Mbanking Application.

This was with specific attention on how to navigate the Mobile App owing to the fact that the year 2023 dividend would be shared via the same platform after the official declaration during the Annual General Meeting.

For instruction on how to navigate the Mbiblia Mobile Application, kindly visit our website to access the instructions on the same under Mobile Application Guide.

Be on the lookout for more virtual monthly member education forums to be shared via our social media platforms.

The Risk Fund

As resolved during the 46th Annual General Meeting held in March 2023, the Risk Fund was implemented and that meant the discontinuing the 0.5% Insurance Fee on loans, effective May 1, 2023.

Under the new policy, a yearly fee of Kshs. 2,400.00 (Two thousand four hundred) was deducted from active members' contributions to fund the Risk Fund.

In the course of the year, the Risk Fund proved to be an essential part of the Sacco's effort to provide better financial protection for members by protecting of members' deposits and loans in case of demise and severe disability as well as cushioning members in the event of losing a spouse or a child.

In the same breath, kindly update your beneficiary detail with the Sacco if you haven't already. You may countercheck if you submitted them as well by contacting the Sacco.

[BIBLIA SACCO BENEFICIARY NOMINATION FORM](#)
Link

BIBLIA REGULATED NON-WDT-SACCO SOCIETY LTD

IN NEED OF A LOAN?

We got you covered

Apply today

for any of the below that suits your needs

Short Term Loans	Long Term Loans
• <i>Mbiblia Loan</i>	• <i>Asset finance loan</i>
• <i>Upesi Loan</i>	• <i>Ufanisi Loan</i>
• <i>Elimu Loan</i>	• <i>Makao Poa Loan</i>
• <i>Daraja Loan</i>	• <i>Refinance Loan</i>
• <i>Insurance Premium Loan</i>	

News And Updates

The Strategic Plan 2024 - 2028

In February, The Biblia Regulated NON-WDT Sacco Society Limited officially completed and received the complied Strategic Plan to guide the Sacco's activities within the time frame of January 2024 to December 2028.

The Strategic Plan is grounded on a situational analysis and three strategic pillars:

- Strategic Pillar 1:** Membership, Products and Services
- Strategic Pillar 2:** Institutional Capacity Development
- Strategic Pillar 3:** Corporate Governance, Transformational Leadership, and Compliance

The strategic planning process benefited from capacity-building support by the African Confederation of Co-operative Savings and Credit Associations (ACCOSCA) and German Sparkassenstiftung Eastern Africa.

The current plan renews our mandate to members and is anchored on a transformative agenda that seek to make Biblia Regulated NON-WDT-SACCO soar on a path of tremendous growth and service excellence to members.



Share Capital Adjustment

As approved and amicably passed during the 47th Annual General Meeting held on 9th March, 2024, the increase of the share capital from a minimum of Ksh. 10,000/- to Ksh. 20,000/- within the years 2024 – 2025 is to take effect.

That shared, please be advised that a member may choose to increase their share capital to Ksh. 20,000/- by use of the following means:

- Payment Made Directly to Share Capital via the Mbiblia App
- Mpesa Contribution to Member's Accounts for Share capital
- Bank Deposits/Fund Transfer to Member's Accounts for Share capital
- Automatic Deduction from Monthly Contributions to share capital amounting to Ksh. 5,000/- every year for two years

The Modes of Payment are as follows:

Mpesa

Paybill 332750

Your membership Number is the account number

Bank Details

Bank Name: Cooperative Bank

Bank Branch: GreenHouse Mall

Account Name: Biblia Sacco Society Limited

Account Number: 01120000539200

**BIBLIA REGULATED
NON-WDT-SACCO SOCIETY LTD**

Did you know that our members have access to
Makao Poa Loan
To help Renovate, Finish or Construct Commercial,
Rental & Residential Property

This is my House

- ✓ Minimum 1m -Max 10m
- ✓ Interest at 12% p.a on reducing balance
- ✓ Repayment Period 72 Months

Contact and Location: Kamukamba Plaza, Ring Road Kilimanjaro (Opposite Shan Shan Hotel)
011 1820700 / 0721282609 | Biblia Sacco | info@bibliasacco.com | www.bibliasacco.com

Benchmarking Delegation from Ghana

The African Confederation of Cooperative Savings and Credit Association (ACCOSCA), in line with its mandate of supporting initiatives by SACCOs to enhance their development hosted a delegation from Ghana on a benchmarking exercise to learn and share mission in which Biblia NWDT Sacco Ltd was a participant.

In this forum, the Sacco had an opportunity to share on a one-on-one basis on the details that accord them excellence and compliant with matters regarding the Regulator.



Run For The Bibleless 2024

We are glad to have participated in the Run For the Bibleless on Saturday 16th March 2024 in the Nairobi Run and the re-launching of the Pokomo complete Bible.

Thank you to all who took their time to attend and engage with us on our corporate stand while at the event and to Bible Translation and Literacy BTL for taking up this noble course consistently and offering a platform for us as partners to support.



**BIBLIA REGULATED
NON-WDT-SACCO SOCIETY LTD**

Did you know
that our members have access to Makao Poa Loan to help renovate, finish or construct commercial, rental & residential property?

Makao Poa Loan

We'll get you started

- Features include:
 - Minimum 3m - Max 10M
 - Interest at 12% p.a on reducing balance
 - Repayment Period 72months

Contact and Location: Kamirembe Place, Ring Road Kilimani (Opposite Shan Shui Hotel)

0111 030700 | @Bibliasacco | Biblia NWDT Sacco | info@bibliasacco.com | www.bibliasacco.com

**BIBLIA REGULATED
NON-WDT-SACCO SOCIETY LTD**

Asset Finance Loan

Get an Asset Finance Loan with just 15% deposit of the loan amount you want to apply! Plus, enjoy a low interest rate of only 5% per month on reducing balance, a maximum of 10 months, and a repayment period of up to 60 months.

Apply now!

Contact and Location: Kamirembe Place, Ring Road Kilimani (Opposite Shan Shui Hotel)

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Our Products & Services

Savings

1. Holiday Account
2. School Fees Account
3. Retirement Account

Loan Products

Loan Product	Repayment Period	Interest Rate/Charges	Max Limit (Kshs.)
Ufanisi	60 Months	12% p.a	7.5 Million
Upesi	24 Months	14% p.a	300,000
Elimu	24 Months	12% p.a	500,000
Asset / Product Finance	60 Months	12% p.a	10 Million
Makao Poa	72 Months	12% p.a	10 Million
Refinance	60 Months	12% p.a	7.5 Million
Daraja	24 Months	13% p.a	400,000
Insurance Premium	12 Months	13% p.a	
Dividend Advance		10%	50% of previous dividend
Mbiblia Loan	3 Month	5% per month	50,000/-

**BIBLIA REGULATED
NON-WDT-SACCO SOCIETY LTD**

Our Recruitment Drive Is Ongoing

Introduce A New Member and Earn Ksh.500/-

» Features:

- Acceptance to Sacco membership is based on meeting of new member requirements as per Sacco by-laws.
- Recruited member must have paid registration and first month deposit before recruiter is paid.

*All other T&C Apply

Contact and Location: Kamirembe Place, Ring Road Kilimani (Opposite Shan Shui Hotel)

0111 030700 | @Bibliasacco | Biblia NWDT Sacco | info@bibliasacco.com | www.bibliasacco.com

RECRUITMENT DRIVE

The recruitment drive you can take part help us grow our Sacco Membership.

Below are the Terms & Conditions:

1. Payment is Kshs. 500 per every member recruited
2. Recruiter MUST sign on recruited members' form under the recruited by section
3. Commission Payout is only done once recruited member has paid registration fee and at least one or two months of deposits
4. Payout is done only to those whose introduced member has fulfilled condition number 3.
5. Payment is done through Co-operative Bank MPESA platform.