



NEWS LETTER

Asili Sacco Society Limited | (c) 2024

Who we are

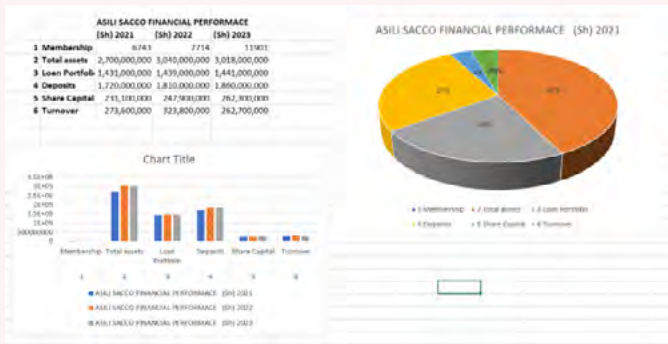
Asili Sacco is a deposit taking cooperative offering savings and credit facilities to its members. It started way back in 1972 and has a FOSA facility with 1 physical branch in Migori County. It offers variety, quality and affordable long term and short-term loan products.

Our Motto

ASILI, OUR SACCO OUR FUTURE.



Asili Sacco Financial Performance



Key Steps to Customer Onboarding

1. Make the sign-up process effortless.
2. Send a welcome email immediately after a customer's sign up.
3. Get to know your customer and create buyer personas
4. Manage expectations and demonstrate value
5. Keep the lines of communication open
6. Go above and beyond to ensure a positive experience
7. Track your success

Difference between Customer Bonding, Customer Loyalty and Customer Retention

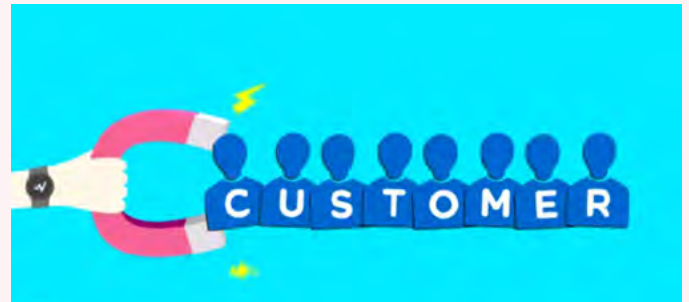
Customer Bonding

Customer Bonding is the process through which a company gets closer to its customers. The goal is to make customers feel welcome, valued and heard at all times.



Customer Retention

Customer Retention is a business ability to keep existing customers and continue to generate revenue from them.



Customer Loyalty

Customer Loyalty describes a customer's willingness to return to a company in order to purchase its products or services.



By:
Grace Alinyo - Chief Executive Officer

Frequently Asked Questions (FAQs)

Membership

1. How do I join Asili Sacco?

Go to <https://portal.asilisacco.coop/Members/MemberRegistration/Create> complete the online membership form

- Pay the joining fee & share capital using our pay bill number 638018 with your ID number as the account number. You can also deposit funds at the bank or at the FOSA.

Alternatively;

- You can fill the hardcopy membership form available at our office and on our website <https://asilisacco.coop/wp-content/uploads/2023/09/Membership-Application-Form-v1.0.pdf> under the downloads menu.
- Attach a copy of your ID, a passport photo, a copy of KRA pin certificate.
- Return the form to our customer care desk and make a deposit of the joining fee of **Ksh 1,000/-** and minimum monthly contribution of **Ksh 3,500/-** or;
- You can scan and send the documents to our email: info@asilisacco.coop or asilisacco@yahoo.com

2. Is membership open to public?

- Yes. Asili Sacco has a common bond and therefore members of the public are eligible to join.

3. How can I access my dividends?

- You can access your Dividends via.
 - ◊ **EZZY CASH** (Withdraw the amount to your Mpesa)
 - ◊ Steps to follow are: -
 - ◊ Dial ***483*983#** or Ezzy Asili app and choose Withdraw account.
 - ◊ Sacco Offices across the counter
 - ◊ Sacco link ATM card

4. Can I transfer my deposits from another Sacco?

- YES. A member who transfers directly from another Sacco is immediately eligible for all benefits of a full member.

5. Can I continue with my membership as an individual after leaving the organization I work for?

- Yes

6. How can one activate dormant account?

- You can activate dormant account by depositing the minimum amount in the deposit account.

7. How can a member access his or her member statement?

- You can download from the web portal which is on the Sacco website and it's a free service to all members. <https://portal.asilisacco.coop/Account/Login?ReturnUrl=%2F>



Asili Sacco receiving a cake from Cooperative bank of Kenya during customer service week

Deposits

1. Are my deposits safe at Asili Sacco society Ltd?

- Absolutely! We are licensed and regulated by SASRA which means we abide by specific prudential guidelines and best governance principles.

2. How do I remit deposits to the Sacco?

- You can remit Sacco Savings through the below Channels.
 - ◊ M-Pesa Paybill number **638018**. Use your ID Number as account number.
 - ◊ **BANK STANDING ORDER** to **Asili Sacco society Ltd Cooperative Bank** account number **01120000536900** **Moi Avenue Branch**.
 - ◊ Use Ezzy Asili app or **Ezzy cash *483*983#**

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3. What is the difference between share capital and non-withdrawable deposits?

- **Share capital:** The amount representing a member's portion in the equity of the society as a co-owner. It is not refundable but can be sold to an existing member upon exit. Share capital is not eligible to secure loans or to guarantee. It earns an annual dividend depending on the Sacco performance. The minimum share capital issues is **kshs 20,000/=**.
- **Non-withdrawable deposits:** Refundable member deposits used to secure loans and to guarantee. Members are required to make a minimum monthly contribution of Ksh 3,000/- to deposits to maintain their active member status. Deposits earn annual interest depending on the Sacco performance.



Asili Sacco society ltd engaging in Corporate Social Responsibility by planting trees in kinali forest in partnership with Earthlungs Reforestation Foundation

Loans

1. How Do I Qualify for Loans?

- All loans are accessible to all members after 3 months from the time of joining the Sacco with consistent monthly contributions subject to set terms and conditions of the credit policy.
- No waiting period for members transferring directly from another Sacco

2. Who qualify to be a guarantor?

- An active member with deposits and he/she has not self-guaranteed.
- Is not a defaulter

3. How to get loan guarantors?

- Attend Sacco meetings and interact with other members. Share contacts and places of work
- Introduce friends, colleagues and relatives
- Create/join a member cell

4. What are loan security options used by Asili Sacco Society Ltd?

- Withdrawable deposits
- Fixed deposits
- Qualifying guarantors
- Immovable property with clean ownership title e.g. title deeds, certificates of lease
- Movable property subject to set terms and conditions e.g. motor vehicle log books

5. Loan policy default

- Due loan that remains unpaid after the last day of the month accrued interest
 - 1st month of default** – you receive a notification through an SMS and email
 - 2nd month of default** – you & guarantors receive a notification through an SMS and email
 - 3rd month of default** – you & guarantors receive a notification through an SMS and email



How It Works

1. Members fill an **Ezy-Cash** application form and submit to the Sacco for processing. **NB: Registration applies to M-Pesa registered Safaricom lines only.**
2. Once registered, you will receive an SMS from **EZY-CASH** containing a four-digit number known as **START PIN**. This PIN **MUST** be changed for you to access **Ezy-Cash** menus.
3. Dial ***483*983#** to change the **START PIN** and enter **NEW PIN** (4-digit number).
4. After changing the PIN, you will receive an SMS informing you that you have successfully changed your **Ezy-Cash PIN**. From this point if you dial ***483*983#** you will be able to access the Ezy-Cash menu which will have the following features:
 - Withdrawal
 - Balance enquiry
 - Loan Repayment
 - Loan Request

Loans..cont'd

3rd month of default – you receive a notification for listing with the credit reference bureau (CRB).

- **After the 3rd month of default;**
The loan is recovered from your deposits and the balance from guarantors deposits
Your name is forwarded to the credit reference bureau for listing which mean you will be unable to get credit with any other financial institution.
We start the recovery of the pledged collateral
Recovery instructions are given to our lawyers, debt collectors and auctioneers

6. How to Apply For a Loan

- Duly completed loan application form available at our office or website www.asilisacco.coop
- Must be active for the last three months with consistent in deposits contributions.

Attach the following documents;

- ◊ Latest or current month certified pay slips or 6 months certified bank statement
- ◊ Copy of PIN for the borrower
- ◊ Copy of ID for the borrower
- ◊ Collateral titles if not using guarantors

SMEs & businesses to add;

- ◊ Current operating license
- ◊ Business registration documents
- ◊ Map of residence or business premises

7. What Do I Need When Applying for a Loan?

- Fully completed loan form.
- Most current & certified three months' payslips or 6 months M-Pesa/bank statements for Business members.
- A copy of ID/passport and KRA PIN Certificate.
- Qualifying guarantors who must be active members (or collateral).

8. Can I Offset my Loan using my Deposits?

- A member is only allowed to offset deposits against loans when s/he ceases to be a member.
- Any outstanding loan balance should be cleared immediately.
- A member must 1st get other guarantors to replace his guarantees before requesting for offset.



Asili Sacco management during the strategic plan review



To be the preferred SACCO in provision of quality service and shareholders benefits



To continuously mobilize members' savings for provision of sustainable competitive financial services by using appropriate technology while adhering to the cooperative principles for the benefits of the shareholders



- Honesty
- Transparency
- Responsiveness
- Fairness
- Teamwork
- Professionalism
- Customer Focus
- Innoavtiveness
- Integrity

LIPANA



PAYBILL NUMBER
638018
ACCOUNT NUMBER:
ID NUMBER

Budgeting, Savings, and Investments: The Triple Pillars Of Financial Success with Saccos

In today's fast-paced world, financial stability is a dream many aspire to but few achieve. Savings and Credit Cooperative Societies (Saccos) play a vital role in turning that dream into reality. By fostering a culture of budgeting, saving, and investing, Saccos provide their members with a roadmap to financial prosperity. Let's explore how Asili Sacco empowers its members to take charge of their financial future.

1. Budgeting: The First Step to Financial Freedom

Budgeting is the cornerstone of financial success. Without a clear plan for how to allocate your income, it's easy to lose track of expenses and miss out on savings opportunities.

How will we help you?

- **Education and Tools:** Asili Sacco offers workshops and tools to help members create realistic budgets tailored to their goals.
- **Accountability:** Regular financial check-ins encourage members to stick to their budgets and adjust them as necessary.

Categorize your income into essential expenses, savings, and leisure. Aim to save at least 20% of your income!

2. Savings: Building a Financial Safety Net

Saving is not just about putting money aside; it's about creating a safety net that provides peace of mind.

How Asili Sacco Supports Saving

- **Flexible Savings Accounts:** From regular savings to emergency funds, members can choose accounts that suit their needs.
- **Interest on Savings:** Unlike traditional banks, Saccos offer higher interest rates on deposits, allowing your money to grow.

Automate your savings with a standing order through Asili Sacco. You'll never forget to save again!

3. Investing: Growing Your Wealth

Once you've mastered budgeting and savings, the next step is investment. Investing turns your savings into assets that work for you, generating returns over time.

Investment Opportunities with Asili Sacco

- **Loans for Investments:** Take advantage of low-interest loans to invest in real estate, businesses, or education.
- **Group Investments:** Pool resources with fellow Sacco members for higher-yield projects like land purchases or farming.

Why Invest?

- Combat inflation and secure your future.
- Create multiple streams of income to achieve financial independence.

Why Asili Sacco?

Asili Sacco is more than just a financial institution; it's a community-driven platform for financial empowerment. By integrating budgeting, saving, and investment tools, we ensure that every member has the resources and support needed to thrive.

Financial success is not a distant dream—it's a step-by-step journey. Start by budgeting, build your savings, and take the leap into investments. With Asili Sacco by your side, every step becomes more manageable and rewarding.

Join us today and take the first step toward your financial freedom!

To join click on our website: www.asilisacco.coop

Prepared By: **Lydia Nasimiyu | Office Admin.**



Salary Processing

Asili SACCO's Salary Processing service is a convenient way for members to receive their salaries directly into their FOSA accounts. Designed to make salary management seamless, this service allows members to access their funds easily, manage finances, and enjoy additional SACCO benefits. Benefits of Salary Processing with Asili SACCO:

- **Convenience:**
Your salary is automatically deposited into your account, giving you quick and easy access to your funds.
- **Loan Access:**
Salary-processed members can apply for loans based on their salary, with faster approval times and competitive interest rates.
- **Efficient Management:**
Manage your salary efficiently through FOSA accounts, enabling savings, bill payments, and even investments.
- **Lower Fees:**
Enjoy low transaction fees when accessing or managing your salary compared to traditional banks.

How to Get Started:

- Open an Account or be an Asili Sacco member if salaried:
- Submit Salary Details
- Provide your employer with your FOSA account details so they can process your salary directly into your account.
- Start Enjoying the Benefits:

Once your salary is credited to your account, enjoy the flexibility of managing your money through Asili SACCO's diverse banking services.eg Mobile Banking, Ezzy App, Sacco Link Atm Card Etc.

Sacco link ATM cards

Asili SACCO offers Sacco link ATM Visa services, giving members easy and secure access to their funds anytime. With your SACCO Visa card, you can withdraw cash, check your balance, and make payments at ATMs and Visa-enabled outlets worldwide.

Benefits:

- 24/7 Access to your money
 - Secure Transactions at ATMs and point-of-sale terminals
 - Global Reach through the Visa network
- Saving is not just about putting money aside; it's about creating a safety net that provides peace of mind.

FOSA ACCOUNTS	FOSA PRODUCTS
 Education Savings Account	 Baraka / Junior Savings Account
 Holiday savings Account	 FOSA Pride loan
 Uchumi Savings	 FOSA Reloaded
 FOSA mwanainchi Account (for groups)	 Salary Advanced



DID YOU KNOW?

1. The Sacco can buy off your bank loan?
2. Asili Sacco loans are not affected by changes in Central bank base rate unlike bank loans?
3. Consolidating all or part of loans into one loan help in reducing monthly repayment and improving your take home salary?

BOSA PRODUCTS
Short term Loan

School fees Loan
-Given 5 times the Deposit
-Processed within 1 Day
-Repayment 12 months

Refinancing I
-Given 5 times the Deposit
-Processed within 1 Day
-Repayment 12 months

Emergency Loan
-Given 1 times the Deposit
-Processed within 1 Day
-Repayment 36 months

Okoa Loan
-Given 3 times the Deposit
-Processed within 30 days
-Repayment 12 months

Refinancing II
-Given 5 times the Deposit
-Processed within 30 days
-Repayment 36 months

BOSA PRODUCTS
Long term Loan

Ordinary Loan
-Given 3 times the Deposit
-Processed within 1 Day
-Repayment 12 months

Instant Loan
-Given 3 times the Deposit
-Processed within 1 Day
-Repayment 12 months

Special Normal Loan
-Given 1 times the Deposit
-Repayment 60 months

Super Normal (I) Loan
-Given 3 times the Deposit
-Processed within 1 Day
-Repayment 12 months

Super Normal (II) Loan
-Given 4 times the Deposit
-Processed within 1 month
-Repayment 60 months

Bosa Products
Long term Loan

Maendeleo Loan
-Given 3 times the Deposit
-Processed within 1 month
-Repayment 72 months

Jipenge Asset Loan
-Given 3 times the Deposit
-Processed within 1 month
-Repayment 60 months

Investment Group
-Must be a registered group
-Minimum of 5 members
-Repayment period 72 months

Micro Credit Groups
-Minimum of 10 members
-Minimum of 10 members
-Repayment period 12 months

Understanding Standing Orders

A bank standing order is a scheduled payment that allows you to automate regular transfers from your bank account to another account. It's an excellent tool for managing recurring expenses like SACCO remittances and others.

Unlike direct debits, which allow the recipient to adjust the payment amount, standing orders give you complete control over the amount and frequency of the transfers.

Benefits:

- 1. Consistency**
Ensures timely payments, helping to avoid late fees.
- 2. Control:**
You decide the payment amount and schedule.
- 3. Convenience:**
Reduces the need for manual payments.

Setting Up a Standing Order:

1. Visit your bank
2. Provide details such as the SACCO's account number, your name or member number, amount, and payment frequency.
3. Monitor your account and ensure it has funds on the due date.

FOSA SERVICES

- **Mobile banking Services**
- **USSD CODE *483*983#**
- **EZZY Asili App**
- **Sacco Link ATM Cards**
- **ATM Cards**
- **Asili Sacco Mpesa Pay Bill**
- **Bankers Cheque**
- **Bankers Cheques are available**

Revision of Application Forms

The Sacco has made amendments to the loan application forms in order to comply with the data protection act. Members are encouraged to access new forms on the Sacco's website which is www.asilisacco.coop

• Loan repayment, and dividends

Members are encouraged to ensure that they are current in their loan repayments to avoid their dividend and interest on deposits being recovered by the Sacco.

- **Benevolent fund:** update next of kin and beneficiary

Members are reminded to update their list of dependants to include nuclear family members under the benevolent fund.

Navigating Market Rivalry: Strategies For Competitive Dominance

In today's fiercely competitive landscape, businesses must continuously adapt to maintain or achieve market dominance. The entry of new competitors with similar or superior products can swiftly shift customer preferences and market dynamics.

To thrive in such an environment, companies need to respond strategically. Here's a comprehensive approach to analyzing competitors' strategies and executing effective responses.

Understanding the Battlefield

1. Competitor Strategy Evaluation:

The first step is a thorough assessment of your competitors' strategies. This includes their methods for capturing market share, delivering customer value, and sustaining profitability.

2. Market Positioning and Differentiation:

Examine how competitors position themselves—are they focusing on cost leadership, differentiation, or niche segments? Understanding their unique value propositions and branding can reveal how they differentiate themselves and help you craft countermeasures.

3. Product and Service Offerings:

Analyze the quality, range, and innovative features of competitors' products. Pay attention to their pricing strategies and after-sales services to gain insights into their competitive tactics.

4. Market Share and Growth Strategies:

Assess competitors' market share and growth initiatives, including market expansion, product diversification, and strategic partnerships. Recent acquisitions may also indicate shifts in their strategic focus.

5. Distribution Channels:

Investigate the distribution channels utilized by competitors—whether through direct sales, online platforms, or third-party retailers. This analysis can identify opportunities for expanding your own distribution network.

6. Marketing and Promotion:

Study competitors' marketing campaigns and promotional activities to understand their effective-

ness in brand awareness and customer engagement. This could inspire innovative adjustments in your marketing strategy.

7. Customer Base and Loyalty:

Look into the demographics and satisfaction levels of competitors' customers. Feedback and reviews can highlight strengths and weaknesses, informing your improvement strategies.

8. Financial Performance:

Review available financial statements to gauge competitors' revenue, profitability, and growth. Understanding their financial health can guide your strategic decisions.

9. SWOT Analysis:

Conducting a SWOT analysis for each competitor will help identify their strengths, weaknesses, opportunities, and threats. This comprehensive view is essential for formulating effective counterstrategies.

Conclusion

By understanding your competitors' strategies and market positions, you can develop informed and agile responses that ensure your business not only survives but thrives in a competitive marketplace. Embrace these insights to refine your approach and secure your place at the forefront of your industry.

By **NICHOLAS NJORGE**
Assistant Marketing Officer





Word of Wisdom

The bridge between knowledge and skills is practice.

Business Quotes

“Whenever you see a successful business, someone once made a courageous decision.”

Three simple things: know your product better than anyone, know your customer, and have a burning desire to succeed.”

“Ideas are easy. Implementation is hard.”
“Your most unhappy customers are your greatest source of learning.”

“When you find an idea that you just can’t stop thinking about, that’s probably a good one to pursue.”

“It’s not about ideas. It’s about making ideas happen.”

“Get five or six of your smartest friends in a room and ask them to rate your idea.”

“In the end, a vision without the ability to execute it is probably a hallucination.”

“No matter who signs your paycheck, you must always see yourself as self-employed. When you see yourself as self-employed, you don’t limit yourself. You always seek ways to add value, regardless of your position,”

By Joshua Mutie
Teller, Asili Sacco Ltd



“THE WINNING TEAM”

Our Sacco, Our Future

Who We are

Unlock a world of Financial Services.

We provide a wide range of financial products and services geared towards uplifting our members social- economic status.

Why Join US?

- We offer you an opportunity to accumulate savings through a variety of saving products
- Earn high return on investment as members are able to enjoy lucrative annual dividends.
- Education on proper management of finances and investment products.
- Broad selection of products customized to meet your needs.
- Access to affordable credit products with ease.
- Easily accessible for consultation and advice.



savings for future investment



Baraka / junior Savings Account



Investment loan

Issues and Solutions for Sacco Membership and Loan Guarantors

- *Guarantors Requirement*:**
SACCOs often face challenges when members qualify for loans but cannot secure guarantors within the society.
- *Membership and Loan Process*:**
For members in regions where they are not well-known or are the only member, the question of scanning and sending the loan application to potential guarantors arises.
- *Communication Method*:**
It is important to clarify with ASILI Sacco whether they allow electronic submission of loan forms and if guarantors can endorse applications this way.

Actionable Steps:

- *Contact ASILI SACCO*:**
Get in touch with your SACCO's customer service or loan officer to confirm if scanned loan forms are acceptable.
- *Clarify the Process*:**
Ask if it's permissible for guarantors to endorse scanned forms and the preferred method of submission.
- *Submit Accordingly*:**
Follow ASILI SACCO's instructions for submitting the loan application, either electronically or physically.

Regards,
Richard



Cash Flow Management Strategies

Cash Flow Management refers to monitoring and assessing a business's cash inflows and outflows while strengthening its overall cash flow position in a given period. It aims to ensure that an organization has enough cash at all times to meet its financial obligations, like paying bills, lenders, suppliers, staff, etc.

Importance of cash flow management

- Improves financial stability
- Enhanced decision making
- Reduce borrowing costs
- Increases investors' confidence

Managing cash flow is critical for any organization to thrive, but it can also be very challenging during economic uncertainties. Organizations can adopt various strategies to ensure they maintain a healthy cash flow and here are a few of them:

Plan a head for cash needs

Identify recurring monthly expenses e.g. salaries, deductions, subscription, vendor payment and plan accordingly. They also establish reserves as emergency fund

Streamline invoicing and collections

A primary cause of cash flow issues is delayed payments from customers. To mitigate this, always send invoices immediately after delivering goods or services.

Offer shorter payment terms and incentives for early payments

In addition, use automated software to ensure timely invoicing, improving the likelihood of prompt payment.

Review and reduce unnecessary expenses

e.g. switch from monthly to annual subscriptions.

Consider financing options

Leasing equipment can help in saving on upfront capital expenditure.

When taking loans, pay greater attention to the interest rates and repayments terms.

Prepared by Accounts department

Why SACCOs in Kenya Need to Embrace Technology

By Raymond Matata

In Kenya, Savings and Credit Cooperative Organizations (SACCOs) have long been an integral part of the financial landscape, offering affordable financial services to members, particularly in rural and underserved communities.

However, in an era of rapid technological advancements and shifting consumer expectations, SACCOs must adapt and embrace technology to remain competitive, efficient, and sustainable. Embracing technology is not just a luxury for SACCOs in Kenya—it is a necessity for enhancing service delivery, improving operational efficiency, and expanding their reach.

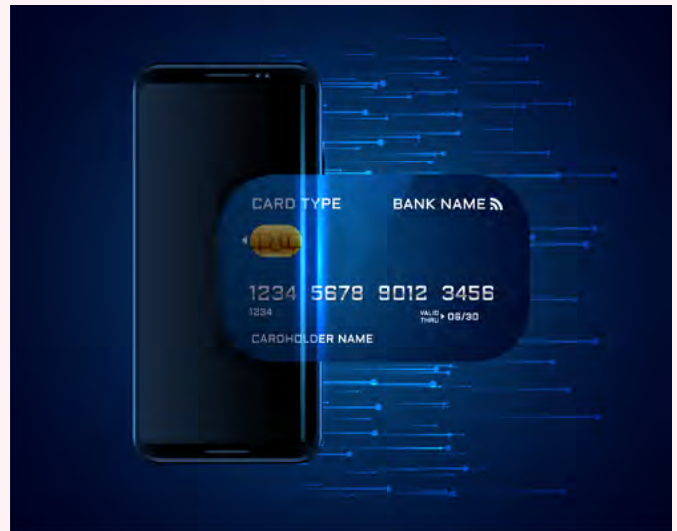
1. Improved Access and Convenience for Members

Technology plays a pivotal role in enhancing the accessibility and convenience of SACCO services. In a country where mobile phone penetration is high, digital solutions such as mobile banking, USSD codes, and apps have the potential to transform how SACCO members interact with their accounts. With mobile-based platforms, members can check balances, transfer funds, pay loans, and make deposits from the comfort of their homes or workplaces, without having to physically visit a branch.

This is particularly important for members in rural areas, where physical SACCO branches may be distant and hard to access. By embracing technology, SACCOs can meet the evolving needs of their members and provide a seamless experience across various digital platforms.

2. Increased Efficiency and Cost Savings

Traditional manual processes are often time-consuming and prone to human error, leading to inefficiencies and increased operational costs for SACCOs. By adopting technology-driven systems like automated loan processing, digital payments, and online member management tools, SACCOs can streamline their operations, reduce paperwork, and minimize administrative costs. For example, adopting a core banking system allows SACCOs to manage accounts, process transactions, and maintain records more efficiently.



This not only reduces the burden on staff but also ensures faster processing times, leading to higher member satisfaction. The automation of routine tasks also allows SACCOs to allocate resources to more value-added services, driving long-term growth.

3. Enhanced Financial Inclusion

One of the core objectives of SACCOs is to promote financial inclusion, particularly among individuals who may not have access to traditional banking services.

Technology opens new avenues for reaching underserved populations, including those in remote areas or informal sectors. With mobile money platforms like M-Pesa being widely used in Kenya, SACCOs can integrate their services into these platforms, allowing members to deposit, withdraw, and transfer money through their mobile phones.

This helps bridge the gap between urban and rural communities, ensuring that even those without physical bank branches in their vicinity can access financial services.

Additionally, digital credit scoring and loan management systems allow SACCOs to offer microloans to members with little to no formal credit history, further driving financial inclusion.

4. Strengthened Data Security and Transparency

Data security is a growing concern for financial institutions globally, and SACCOs are no exception. By adopting modern technology solutions, SACCOs can improve the security of members' personal and financial data. Digital platforms often come with robust encryption protocols, multi-factor authentication, and

secure transaction processing, which helps protect sensitive information from fraud or cyberattacks. Moreover, the use of technology allows for better transparency and real-time reporting. Automated systems can generate accurate, up-to-date reports on financial transactions, loan repayments, and membership activities, ensuring that SACCOs operate in full compliance with regulatory requirements. This enhances trust among members, who can easily track their accounts and financial activities online.

5. Competitive Advantage and Innovation

In today's fast-paced financial services environment, SACCOs that do not innovate risk falling behind. Technological adoption opens up opportunities for SACCOs to diversify their offerings, including digital savings plans, insurance products, and even investment opportunities.

Furthermore, embracing data analytics allows SACCOs to gain valuable insights into member behavior and preferences, which can inform the development of tailored products and services. By staying at the forefront of technological trends, SACCOs can attract and retain more members, gain a competitive edge, and remain relevant in the evolving financial landscape.

Conclusion

Embracing technology is no longer optional for SACCOs in Kenya; it is a strategic imperative. Technology enables SACCOs to enhance service delivery, increase operational efficiency, and extend financial inclusion to underserved populations. As Kenya continues to lead in mobile innovation and digital solutions, SACCOs must capitalize on these advancements to remain competitive and sustainable.

By adopting technology, SACCOs can provide greater convenience and accessibility for their members, streamline operations, improve data security, and ultimately position themselves for long-term success in an increasingly digital world.

Inculcating a Saving Culture

The vision 2030 blue print recognizes Co-operative movement and more specifically, SACCOs subsector as a key driver to the economic growth.

Asili SACCO has taken the lead in cultivating a savings culture to its members and the general public and allowing them borrow loans against their savings and invest wisely. Savings culture is having discipline towards saving money regularly over a period of time leading to accumulation of wealth.

Good saving culture recommends 50- 30-20 theory or rule meaning 50% to the needs 30% to the wants and 20% to the savings.

In efforts to realize the 50-30-20, Asili SACCO has introduced:

1. Diverse savings plan tailored to meet the diverse needs and financial goals of our members including; holiday savings account, children savings account, malkia savings account, Uchumi savings account and fixed deposits account to encourage members to save.
2. Diverse loan products for various needs like; Maendeleo loan, special normal loan, normal loan, okoa loan, FOSA pride loan, school fees and emergency loans, salary advance and chap chap loan.
3. Share capital for ownership and dividends at the end of the year.
4. Deposits (BOSA) to secure loans as per need and interest at the end of the year.

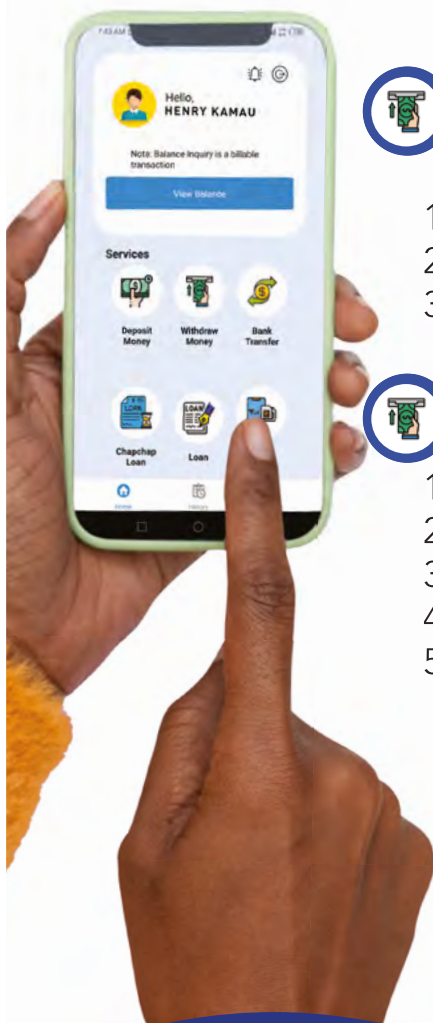
Steps to maximize savings plan:

- **Set Clear Financial Goals:**
Define your short-term and long-term financial objectives to determine the most suitable SACCO savings plan for your needs.
- **Consistent monthly Contributions:**
Regularly contribute to your SACCO savings account to capitalize on the power of compounding and build a substantial savings base over time.
- **Explore Loan Opportunities:**
Take advantage of the affordable loan options offered by SACCOs, using your savings as collateral and avoiding high-interest rates associated with traditional loans.
- **Stay Informed:**
Keep abreast of changes in SACCO policies, interest rates, and new savings products to optimize your savings strategy.

Prepared by:
Annet Ongaye

HOW TO USE Ezzy-App

- Download EZZY App on Playstore
- Login with your EZY Cash registered number, begin with +254
- Use your EZY Cash password to login
(Service currently available for Safaricom lines)



HOW TO WITHDRAW

1. Select WITHDRAW
2. Select AMOUNT
3. Enter your PIN

HOW TO DEPOSIT

1. Select DEPOSIT
2. Select ACCOUNT
3. Select AMOUNT
4. Enter your PIN
5. Input OTP

SERVICES

Bank Transfers, Loans, Mobile Transfers, Statement Request, Airtime Purchase, ATM Withdrawals and so much more.

Customer Care Line: 0729 875 784

Finance & Account Department: 0758 253 835

Credit & Loan Processing Dept: 0759 073 485

Records Department: 0703 276 323

Marketing Department: 0115 152 518

Recovery Section: 0712 841649

ASILI SACCO SOCIETY

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