

Section A: CORPORATE REGISTRATION DETAILS

Name of Business/ Company /Group: (As per Registration certificate)

Nature of Business:

Certificate of Registration / Incorporation No:

Date of Business / Company / Chama Registration:

Postal address (P.O Box):

Code:

Office Tel. No:

Mobile No.:

KRA Pin:

Email:

Section B: Account Mandate**Signature authority or the Account Mandate: (cross or tick as appropriate)**☐ Singly ☐ Either to Sign ☐ All of us Jointly☐ Other, please specify.....

Names in full of Authorised Signatories/ Directors/ Partners	ID/Passport No.	Signature

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Corporate Membership Application

Section C: Account Opening Check List

<input type="checkbox"/>	Registration Certificate Copy	<input type="checkbox"/>	Group Constitution	<input type="checkbox"/>	Application Details Completed
<input type="checkbox"/>	PIN Certificate of Company	<input type="checkbox"/>	Partnership Deed	<input type="checkbox"/>	Group Minutes
<input type="checkbox"/>	Memorandum and Articles of Association / CR12	<input type="checkbox"/>	Copy of ID / Passport Obtained	<input type="checkbox"/>	Copy of Directors PIN
<input type="checkbox"/>	Group Registration Certificate	<input type="checkbox"/>	Resolution to join membership	<input type="checkbox"/>	Business / corporate profile
<input type="checkbox"/>	Specimen Signature(s) Obtained	<input type="checkbox"/>	Photo Taken and Signature Scanned	<input type="checkbox"/>	Membership fee Ksh.1,000

Section D: For Registered/Unregistered Business Indicate

Company/Business Location: Physical Address (Attach a GPS/Google map Extract)

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Nearest landmark (Indicate and attach a map indicating the nearest landmark to the office/business)

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1) Duration at current location:
If less than 1 year, where was the previous location?

2) Nature of Business premises ☐ Owned ☐ Rented ☐ Leased

a) If rented, how much is the rent

b) If leased, what is the expiry date

Section E: History of the Company/ Business Operations

Number of years in operations

Source of Funds e.g Imports goods from, wholesaler, sells good etc

Number of employees (Where applicable)

PENTA-O SACCO

Corporate Membership Application

Section F: Nature of Business: Detailed Description of:

Nature of company's operations (Provide details e.g if transport, include nature i.e taxi business tours and travel etc.)

Expected transactions in the account e.g TTs, RTGSs, Cheques, Cash deposits , FCY deals etc.

Number of branches and their locations where applicable

Expected monthly income/ contributions

☐ Ksh 5000 - 20,000 ☐ Ksh 20,001 - 100,000 ☐ Ksh 100,001 - And Above

Section G: Savings Accounts Enrollment

I/We hereby request to be enrolled for the selected savings accounts

Goal Achiever Account ☐ KidSmart Account ☐ Holiday Vault Account

Name	ID Numbers	Phone Number

Please note that upon registration, there are two mandatory accounts that every Corporate must open:

1. Progressive Deposit Account: Used for regular savings and serves as the basis for loan eligibility and multiplier calculations.
2. Share Capital Account: Represents your ownership in the SACCO as shares and contributes to the SACCO's overall capital base.

All other accounts beyond these two are optional and can be chosen based on your personal financial goals and preferences.

For More Information you can visit the website and read more about the savings policy

<https://www.pentaosacco.com/index.html#downloads>

PENTA-O SACCO

Corporate Membership Application

Section H: Applicant Declaration

I/We, _____ hereby declare that the information provided in this application is true, complete, and accurate to the best of my/our knowledge and belief. I/we understand that any false or misleading information may result in the rejection of my/our application or termination of membership if already approved.

I/we agree to abide by the rules, regulations, and policies of the SACCO, including any amendments made from time to time. I/we further acknowledge that the Progressive Deposit Account and Share Capital Account are mandatory as part of my/our membership in the SACCO, and I/we commit to maintaining them as required.

By signing this declaration, I/we confirm my/our understanding and acceptance of the terms and conditions of membership.

Name	Date	Signature

Section I: For Official Use Only

Verification and interview done by:

Name	Position	Signature

The applicant has been approved under the following optional accounts

Goal Achiever Account ☐ KidSmart Account ☐ Holiday Vault Account ☐

I, the undersigned, upon demise while a member of Penta-O SACCO, hereby instruct that the following individual be designated as my nominee to receive my membership benefits.

Date Captured By:	Signature	Date
System Approved By:	Signature	Date
Assigned Member No.:		
Member's File Opened By:	Signature	Date

PENTA-O SACCO

Corporate Membership Application

TYPES OF SAVINGS ACCOUNTS

a.) Progressive Deposit Account

This is compulsory to all Sacco members. Active membership is maintained by consistent monthly contribution of not less than the minimum deposits, in conformation with by-laws and Cooperative principles.

- i. Savings should be made regularly, usually monthly by 10th of each succeeding month.
- ii. Penta-O Sacco minimum monthly saving is Ksh 1000/=, or any other amount revised from time to time. However, there are might be loan products that dictates higher minimum savings.
- iii. Additional savings can be provided at any given time of the month per members discretion.
- iv. Interest Rebates shall be automatically capitalized for any member holding less than the Minimum Share Capital.
- v. Deposits cannot be withdrawn, either partially or in full, unless the member resigns from the Society.
- vi. Deposits forms the basis of member's loan entitlement. A multiplier effect on a member deposits are dependent on the loan product and used to determines the amount of loan that a member can be advanced for each product. Currently, the entitlement is three-times deposits subject to review from time to time
- vii. Deposits of active members can be used as loan guarantee for self or others.
- viii. Deposits committed for loan guarantee cannot be claimed by the member, until freed from guarantor obligations.
- ix. Guaranteed deposits are considered held in trust by the SACCO while the loans are running.
- x. Active deposits are eligible for any annual interest that shall be declared by the SACCO as surpluses for each financial year. The SACCO holds the discretion to deny annual interest on dormant members.
- xi. After the AGM resolution on distribution of surpluses is passed, interest on deposits earned can either be paid out directly to the member, used to reduce members loan or ploughed back as savings per members discretion.

b) Share Capital

Share capital refers to the funds that a company raises in exchange for issuing an ownership interest in the company in the form of shares.

Share Capital Features

- a) Every society member is required to own the society by holding a certain number of shares as prescribed by the Sacco by-laws
- b) Minimum shareholding per member is 100 shares and maximum is 5,000 shares. Each share is worth Kes 100.
- c) Shares are not refundable but transferable and they can NOT be used as collateral for loans
- d) Shares earn dividends depending on the society's performance.

C) Other Savings Products

The society may come up with other member driven saving products from time to time to cater for varied members' needs in the increasingly dynamic financial market.

C1) KidSmart Savings Account

Empower your children's future with the KidSmart Savings Account, designed specifically for educational savings.

Purpose: Helps parents save towards school fees payment.

Features:

- i. Optional upon registration.
- ii. Withdrawals are allowed three times a year, aligning with school terms: Term 1, Term 2, and Term 3.
- iii. Competitive interest rates to grow your savings over time.

Benefits: Secure your child's education without financial stress.

C2) Holiday Vault Account

Make your holiday celebrations extra special with the Holiday Vault Account.

Purpose: Provides a structured way to save for annual holiday expenses.

Features:

- i. Optional account for members.
- ii. Withdrawals are permitted once a year, making it perfect for end-of-year festivities.
- iii. Earns attractive interest while you save.

Benefits: Plan your holiday without worry and celebrate in style with your loved ones.

C3) Goal Achiever Savings Account

Your dreams are valid, and the Goal Achiever Savings Account is here to help you make them a reality.

Purpose: Designed for saving towards specific goals, such as purchasing property, starting a business, or planning an event.

Features:

- i. Optional account for members.
- ii. Withdrawable upon reaching the maturity date you set when opening the account.
- iii. Flexible savings options to match your timeline.

Benefits: Watch your dreams unfold as your savings grow steadily, helping you achieve your goals seamlessly.