



#### **WORKING HOURS**

**Monday to Friday : 8.00 a.m. - 4.00 p.m.**

**Saturday : 8.00 a.m. - 12.00 p.m.**

**Closed on Sundays and all Public Holidays.**

**CATHOLIC DIOCESE OF NGONG SACCO LIMITED  
FORMERLY  
(NGONG CATHOLIC PARISH MEMBERS WELFARE FUND)**

#### **SAVINGS AND CREDIT**

**St. Joseph Vocational Training Institute Building, Ground Floor  
Church Road – Off Ngong - Oloolua Road  
NGONG WARD  
P.O.Box 24401-00502  
Karen**

**Tel: 0722 673 461**

**Email: [info@ngongwelfarefund.co.ke](mailto:info@ngongwelfarefund.co.ke)**

**Website: <http://ngongwelfarefund.co.ke/>**

## **INTRODUCTION**

CADON Sacco Society Ltd (Formerly Ngong Catholic Parish Members Welfare Fund) is a Christian & Community Value Based Savings and Credit institution guided by ethical values. Catholic Diocese of Ngong Sacco (CADON) promotes the society through the Village Saving and Credit programme with the aim of improving the economic and social livelihood of its members. The Society was registered on 19<sup>th</sup> April 2019 registration number CS/23989 under the Co-operative Society Act.

The society membership is drawn from individual members, employees in public and private organizations, Community groups, Churches, Parishes and any other registered groups. The Sacco focuses on savings mobilization and credit initiatives in Kiserian, Matasia, Oloolua, Ngong, Olkeri, Embulbul and Kerarapon Areas of Ngong Sub County where CADON Sacco operates in addressing the needs of the rural and poor through facilitating them to adopt different poverty alleviating technologies for improved livelihoods.

## **MISSION**

Passionately committed to improve lives of our members by mobilizing resources and offering affordable credit for Socio-economic empowerment.

## **VISION**

To be a leading Sacco in Kenya offering quality financial products and services

## **OUR COMMITMENT**

1. **Building Strong Lasting Relationships.**  
Customer Satisfaction is not good enough .Our success comes from cultivating and nurturing lasting relationships with our membership who are the core of our business.
2. **Accountability.**  
We are not afraid to take the lead in accountability. We take up the role model for accountability and nurture a caring mind-set across our whole organization. Being answerable to our membership for all our actions and results is what makes the real difference for us.
3. **Integrity.**  
Integrity is the cornerstone of our foundation and at the core of our leadership. We endeavour to successfully inspire our team action, values, and principles.
4. **Transparency.**  
Good governance is critical to our organization. We are consistently communicating both what our company stands for and what we are doing because .We believe that being open helps us build trust which is the foundation of great teamwork.
5. **Innovation**  
What got us here won't get us there. We refuse to stop at good enough. This is the mind-set that fuels our performance. We challenge convention to uncover new and better ways to serve our membership.
6. **Service Excellence.**  
Our success is directly linked to operation excellence. We are wired to roll up our sleeves and serve. We seek to understand our membership needs and priorities and proactively share ideas and news.
7. **Technology**  
Lack of solutions is not an obstacle to offering significant value to our membership. our advanced technology gives you the convenience of ease and accessibility that saves you time, effort and energy.

## 8. Transforming Lives

Building a good reputation is most valuable to us. We are a brand that impacts positively on the society. We are always seeking to serve by adding value to the lives we touch.

### **CORE VALUES**

To fulfil its mandate, pursue the vision and accomplish its mission, the Sacco shall be guided by its core values below:-

- Professionalism
- Integrity
- Commitment
- Transparency , Integrity & Accountability
- Unity & Teamwork
- Responsiveness
- Ethical

### **PHILOSOPHY (Three BIG J's)**

We believe in hard work, commitment and self-sacrifice

### **MOTTO**

Your Partner in wealth creation.

### **MEMBERSHIP**

Any Kenyan citizen is eligible to join CADON Sacco regardless of his or her area of residence.

### **OBJECTIVE**

The society's objective is to afford members an opportunity for:-

- Accumulating savings
- Carrying out investments
- Creating a source of funds for lending to members
- Performing the functions and exercising powers designated for Savings and Credit Co-operative Societies under the applicable law for the benefit of the members.

### **BENEFITS**

The SACCO affords you the following opportunities:-

- Making prudent savings through cultivating a savings culture.
- Attending and participating at the Annual General Meetings.
- Providing affordable credit products such as loans.
- Entitling you to a competitive return on your investment.
- You get personalized attention in response to your needs.
- Submitting your initiatives or projects to the Management for the improvement of the Sacco's services.

### **TYPES OF MEMBERSHIP**

#### **1. INDIVIDUAL MEMBERSHIP**

To join the Sacco one needs to;

- ✓ Complete Membership Application Form.
- ✓ Attach copy of Kenyan National Identity Card or Valid Kenyan Passport.
- ✓ Attach coloured passport size photograph.
- ✓ Copy of KRA PIN Number.

#### **2. JOINT MEMBERSHIP**

To join the Sacco one needs to;

- ✓ Complete Membership Application Form (click here to download).
- ✓ Attach copy of Kenyan National Identity Card or Valid Kenyan Passport for all applicants.
- ✓ Attach coloured passport size photograph for all applicants.
- ✓ Copy of KRA PIN Numbers.

### 3. GROUP MEMBERSHIP

This includes; Corporate, Chamas, Self-help Groups etc.

To join the Sacco one needs to;

- ✓ Complete group membership application form.
- ✓ Attach minutes of the group's meeting resolving to join CADON Sacco Ltd.
- ✓ Attach the group's constitution.
- ✓ Attach copies of Identification Cards & Passport photos of authorised signatories.
- ✓ Attach copy of group's registration certificate.
- ✓ KRA PIN Numbers.

## **TYPES OF ACCOUNTS**

### 1. SHARES ACCOUNT(SHARE CAPITAL)

This is a portion of member's equity in the Sacco.

**Account Features:-**

- ✓ Individuals Kes. 4,000 min.
- ✓ Groups Kes. 5,000 min.
- ✓ Corporate Kes. 5,000 min.
- ✓ Earns Dividends annually.
- ✓ Dividends shall be automatically capitalized for any member holding less than the Minimum Share Capital
- ✓ Non Refundable (Can only be transferred to an existing member)

### 2. SAVINGS ACCOUNT (NON WITHDRWABLE SAVINGS)

This is used to continuously accumulate monthly savings by members.

**Account Features:-**

- ✓ Individuals Kes. 500 min.
- ✓ Minimum Monthly contributions; Individuals Kes. 300/- , Groups Kes. 1,000/- , Corporates Kes 1,000/-
- ✓ Earns interest annually.
- ✓ Interest Rebates shall be automatically capitalized for any member holding less than the Minimum Share Capital.
- ✓ It is the loans multiplier and allows members to access deposit based loans.
- ✓ Can be contributed through standing order, check off, mobile banking, bank transfer or direct deposit.
- ✓ Can only be accessed upon closure subject to a 60 days' notice.

### 3. DEPOSIT ACCOUNT

This is a Transactional account like a bank's current account.

**Account Features:-**

- ✓ Allow salary processing, cheque clearing, loan processing and transfers.
- ✓ No ledger fees or monthly charges.
- ✓ No minimum operating balance.
- ✓ Amounts above Kes.20,000/- Earns an interest of 2%
- ✓ Maximum withdrawal of Kes.50,000/- per day over the counter

- ✓ Statement can be requested and balances viewed using our USSD code \*483\*590#
- ✓ Dormancy after 6 months

#### **4. KIPEPEO/JUNIOR ACCOUNT**

Saving plan for children to help members accumulate savings for paying school fees

##### **Account Features:-**

- ✓ Account minimum balance of Kes.500/-
- ✓ Minimum monthly savings of Kes. 500/-
- ✓ 3 Termly withdrawals per year are not charged.
- ✓ Contract term between 2 – 18 Years
- ✓ Interest of 3% p.a. paid at the end of the contract
- ✓ Premature termination of the contract; forfeiting the interest earned and pay 2% early withdrawal charges
- ✓ Dormancy after 6 months

#### **5. ZAO/FIXED INVESTMENT ACCOUNT**

This investment allows your money to build, creating wealth over time.

##### **Account Features:-**

- ✓ Minimum fixed deposit amount is Kes.10,000/-
- ✓ Period ranges from one, three, nine or twelve months.
- ✓ Attractive, negotiable & competitive interest rates.
- ✓ Rates will be revised from time to time based on market rates.
- ✓ Member must provide evidence of source of funds.
- ✓ Withdrawable on request.
- ✓ If withdrawn before maturity date the interest is lost.
- ✓ Can be used to secure loans.

### **LOAN PRODUCTS**

#### **1. Self-Guaranteed Loan**

This loan assist is unlocking the members' opportunities towards accessing their non-withdrawable savings to cater for immediate needs.

##### **Features:**

- ✓ This Loan is granted at a maximum of 80% of the member's total savings.
- ✓ This Loan is repayable within 36 months.
- ✓ This Loan attracts a 1% interest rate per month on a reducing balance.
- ✓ The Loan must be fully guaranteed.
- ✓ Processing fee of 1% and Insurance of 1% of the loan are recovered upfront.
- ✓ Top-up loan is available for Development Loan.

#### **2. Development loan**

This loan assist in availing members' opportunities for growth and development of productive purposes.

##### **Features:**

- ✓ This Loan is granted at a maximum of 3 times the member's total savings.
- ✓ This Loan is repayable within 48 months.
- ✓ This Loan attracts a 1% interest rate per month on a reducing balance.
- ✓ The Loan must be fully guaranteed.
- ✓ Processing fee of 1% and Insurance of 1% of the loan are recovered upfront.

- ✓ Top-up loan is available for Development Loan.

### 3. Emergency Loan

This loan caters for immediate eventualities that are of an emergency nature.

#### Features:

- ✓ This Loan is granted subject to a maximum ceiling of Kes.100,000/-
- ✓ This Loan is repayable within 12 months.
- ✓ This Loan attracts a 1% interest rate per month on reducing balance.
- ✓ Members who apply for emergency loans are required to attach any supporting document(s).
- ✓ The Loan must be fully guaranteed.
- ✓ Processing fee of 1% and Insurance of 1% of the loan are recovered upfront.
- ✓ Top-up loan is available for Emergency Loan.

### 4. School/College Fee Loan

This loan is purposed to resolve immediate school/college fees needs.

#### Features:

- ✓ Loan is repayable in 12 months
- ✓ Loan limit is depends on the member's ability to repay
- ✓ Loan attracts 1% interest rate per month on reducing Balance
- ✓ The Loan must be fully guaranteed.
- ✓ Processing fee of 1% and Insurance of 1% of the loan are recovered upfront.
- ✓ Top-up Loan is available for School Fees Loan

### 5. Savings Boost Loan

This loan assist is availing members' opportunities to accelerate their growth of savings targeting higher development opportunities.

#### Features:

- ✓ This is a loan with a maximum boost of Kes.500,000/-
- ✓ The Loan attracts a 10% commission on the savings being boosted.
- ✓ Share boost Loan is recovered up-front from the loan granted.
- ✓ Members can apply for only one savings boost loan in a calendar year.
- ✓ The new savings qualifies for interest at the end of the year.

### 6. Asset Finance Loan

This product gives our members an avenue to own tangible assets which can be used in future to guarantee borrowing.

#### Features:

- ✓ This loan is granted at a maximum of 3 times the member's total savings.
- ✓ Minimum Advance of Kes.10,000/-
- ✓ Maximum repayment period of 12 months
- ✓ The Loan must be fully guaranteed.
- ✓ Interest rate at 10% of the advanced amount, recovered upfront
- ✓ Processing fee of 1% and Insurance of 1% of the loan recovered upfront.

### 7. Plot Purchase Loan

This product gives our members an avenue to own and establish collaterals for investment and guaranteeing future borrowing.

### **Features:**

- ✓ Loan is repayable within 12 months.
- ✓ Loan limit is depends on the member's ability to repay.
- ✓ The Loan processing attracts a deposit of 20% of the selling price.
- ✓ All costs including title deed processing charges are included in the selling price.

### **OTHER SERVICES OFFERED**

#### **1. M-PESA SERVICE**

All the services below are available at our **Mpesa** agent outlet number **41690:-**

- ✓ Purchase of Mpesa Float - Super Agency (Business Customer)
- ✓ Withdrawal of Mpesa Float - Super Agency (Business Customer)
- ✓ Mpesa Deposit - Retail Customer
- ✓ Mpesa Withdrawal - Retail Customer

#### **2. SAFE CUSTODY SERVICES**

This service is available to our members for safekeeping of their valuable documents such as Land Title Deeds, Certificates, Logbooks and other valuable documents. An annual fee is chargeable annually.

#### **3. INSURANCE AGENCY SERVICES**

Cadon Sacco Insurance Agency Limited was incorporated in August 2020 and was licensed in December 2020 by the Insurance Regulatory Authority to offer both life and non-life business. It is a fully fledged subsidiary (100% owned) of Cadon Sacco Limited. The following insurance products are available:-

##### **a) Motor Vehicle Insurance**

Get insurance protection for your private personal motor vehicle against accidental loss or damage, including the spare parts and standard accessories, as well as protection against legal liability to third parties. This cover is for private vehicles for personal use, including use for your own business.

##### **b) Motor Cycle Private**

This policy covers the accidental loss or damage of insured motor cycles and/or death, bodily injury or loss or damage of property of third parties arising from the use of the motor cycle owned and or operated by the insured. The motor cycle should be for personal use by a rider authorized by the insured and holding a valid license.

##### **c) Fire and Perils**

The Fire and Perils insurance policy covers the insurer's property against fire, lightning, bush fire, explosion, earth quake (fire, shock and volcanic eruption), riot, strike, malicious damage and special perils as per policy. Note: Get optional extras at an additional premium, including political violence & terrorism and loss of income.

##### **d) Burglary**

Cover yourself from the loss or damage of property arising from forcible and/or violent entry, and/or exit from the premises insured with this comprehensive and need-to-have Equity Insurance product. Note: Get optional extras at an additional premium, including political violence & terrorism.

**e) Domestic Package**

This policy provides cover to homeowners/householders against the loss or damage of private dwellings/buildings, household goods and personal belongings against fire, theft, riots and strikes, malicious damage, floods, explosion, lightning and thunderbolt. It also offers personal liability to third parties by the client and work injuries benefit to domestic servants.

**f) Personal Accident**

This cover provides compensation for death, permanent disability and temporary loss of income due to disability, medical expenses and funeral expenses arising from an injury as a result of an accident. It is provided to any individual, motor vehicle owners with their families, commercial vehicle drivers and loaders, organized investment and social groups, taxi drivers, matatu drivers and conductors, traders and business people, teachers, civil servants, farmers etc.

**g) Medical Insurance**

This is a comprehensive inpatient and outpatient medical insurance cover offered to individuals, families, groups and small businesses. The cover is reliable, affordable and flexible enough to suit your needs.

**h) Livestock Insurance**

With the Bima ya Mifugo cover, you can provide protection against loss arising from the death of specified livestock due to unavoidable or uncontrollable circumstances. This policy covers dairy & beef cattle, poultry, piggery, goats, sheep, horses and any other livestock of economic value. The coverage is based on a veterinary valuation report.

**MEMBERS CAN BUILD THEIR SAVINGS VIA DIRECT BANKING OR MOBILE BANKING**

**BANK ACCOUNTS**

Always indicate the Member Number and purpose in the narration for instance Member Number -00000 – SHARES or DEPOSIT or LOAN PAYMENT

**1. ABSA Bank Kenya Plc.**

Account Name: Ngong Catholic Parish Members Welfare Fund  
Account Number 2031472817  
Ngong Branch

**2. Cooperative Bank of Kenya Ltd.**

Account Name: Ngong Catholic Parish Members Welfare Fund  
Account Number 01128211197700  
Ngong Branch

**MOBILE BANKING**

To deposit, pay loan, request for a statement or check account balances:-

- Ensure your Safaricom phone number is linked to your account.
- Dial \*483\*590# on your line the follow the prompts.