

TO : ALL MEMBERS
FROM : CHIEF EXECUTIVE OFFICER
DATE : 10TH OCTOBER, 2016
SUBJECT : CHANGES IN OUR LOAN PRODUCTS

Dear Members,

As part of our objective to continuously improve our products and services, we have made the following changes with effect from 10th October, 2016.

- 1) Extension of normal loan repayment period from 48 months (4 years) to 60 months (5 years).
- 2) New product: Deposit boosting loan

The deposit boosting loan is aimed at increasing a member's deposit in order to qualify for a loan. The features of this loan are as follows:

- ✓ Application for deposit boosting must be accompanied by a loan application form for a new normal loan
- ✓ The boosting loans will be charged 5 % one off
- ✓ The boosted deposit will earn interest on deposit at the end of the year

A summary of our development loans is as below:

<i>Loan type</i>	<i>Period</i>	<i>Interest charged</i>	<i>Security accepted</i>
Normal	60 months	1% pm reducing bal (6.5% pa)	Guarantors, Title deed, log book.
Property	48 months	1% pm reducing bal (6.5% pa)	Guarantors, Title deed, log book.
Asset Security	60 months	1.25% pm reducing bal (8.5% pa)	Title deed, log book.
	72 months	1.5% pm reducing bal (9.5% pa)	
Car loan	36 months	1.5% pm reducing bal (9.5% pa)	Log book

Thank you for your continued patronage.

Yours Faithfully,



for James Warui

CHIEF EXECUTIVE OFFICER