SACCO PROFILE

Introduction
WANANDEGE Savings and Credit Co-operative Society Limited was founded and registered on 22nd June, 1977 under the Co-operative Societies Act, Cap. 490. It is licensed under the Sacco Societies Act, Cap 490B to do Sacco Deposit Taking Business and is regulated and supervised by Sacco Societies Regulatory Authority (SASRA). The Sacco draws its membership from employees of Kenya Airways, related companies in the aviation industry, other non-aviation related companies and groups/individuals in business.

Vision
To be the premier financial solutions provider.

Mission
To empower our members through provision of world-class financial solutions.
Core Values

- Integrity / honesty
- Transparency/ accountability
- Creativity / innovative
- Customer focus
- Teamwork
- Equity
- Professionalism
- Ethical

GOVERNANCE

The governance structure of the SACCO is as follows;

- Members are segmented into electoral areas based on work stations from where delegates are elected;
- The delegates attend the ADM where 9 Board of Directors and 3 members of the Supervisory Committee are elected to provide oversight in the management of the affairs of the Society on behalf of the members.
- The Current Board Members are:
  1. Chairman John Bosco Matheka
  2. Vice Chairman Sylvester Kiptoo Kiplagat
  3. Treasurer John Murimi Ngare
  4. Secretary John Ngunjiri Kamundia
  5. Member Francisca Khamala
  6. Member Alex Ikonya
  7. Member Steven Nyamota
  8. Member Sarah Wangui
- The current Supervisory Committee members are:
  1. Secretary Charles Kiplagat
  2. Member David Ruchu
- The day to day management of the Sacco is done by team of management staff led by the Chief Executive Officer, who is answerable to the Board of Directors
- The current Management team are
  1. CEO Boniface Muthama
  2. Finance Manager Paul Kamau
  3. HR and Admin Manager Terry Mwaniki
  4. Credit Manager Joanne Cheruto
  5. Fosa Manager Florence Kimani
  6. ICT Manager Harrison Muhia
  7. Internal Auditor Salima Hussein
  8. Msa Branch Manager Thomas Gathogo
SOCIETY OPERATIONS
WANANDEGE Sacco Society Ltd operates through three frontiers namely:
• Back Office Savings Activities (BOSA),
• Front Office Savings Activities (FOSA) and
• Micro Credit Activities (Business Loans).

PRODUCTS AND SERVICES
(a) Back Office Savings Activities (BOSA) Products and Services:
BOSA refers to that section of WANANDEGE Sacco Society that accepts members’ deposits/shares
which are not readily withdrawable but instead allows members to get loans. The Society under
BOSA offers the following loan types that are differentiated by interest rate and repayment
period:

• Development loan
• School fees loan
• Emergency loan
• Top up loan
• Refinance loan
• Star loan

(b) Front Office Savings Activities (FOSA):
This is the banking arm of WANANDEGE Sacco Society Ltd that accepts deposits which are
withdrawable on demand through any of the following accounts that are differentiated by
minimum interest earning balances and withdrawal intervals:

• Ordinary savings accounts
• Education savings account (esa)
• Silver savings account
• Bronze savings account
• Golden savings account
• Special savings account
• Fixed deposit account
• Junior take off accounts

Members can also get credit facilities through the FOSA by way of the following short term
Loans and Advances that are differentiated by interest rate and repayment period:

• Airlift loans
• Kubamba wikendi
• Bash loan
• Short term advance
• Long term advance
• Annual leave
• Maternity paternity

Other services available in the FOSA include
• Salary Processing
• RTGS/EFT
• Mobile Banking(M-Ndege)
• ATM services (Visa Branded)
• Bankers Cheques
• Mpesa Services (Super Agency, Paybill-956200)
• Safe Custody

(c) Business Loans:
This is a group lending programme custom-made for WANANDEGE Sacco members who are engaged in running some income generating activities. The fund is only intended to expand an existing income generating activity which must have been in place six months prior but not a start-up.

Business loans are of two kinds:
(i) Group lending cadre:
Here loans are disbursed in three tiers:
• “TIER 1” – Below kshs. 30,000 Repayable in 6 months
• “TIER 2” – Maximum Kshs. 50,000 repayable 9 months
• “TIER 3” - Maximum Kshs. 75,000 repayable in 12 months

(ii) Individual lending cadre:
• Designed for business people.
• Loan must be fully secured.
• Minimum Kshs. 50,000.00 repayable in 12 months

PERFORMANCE OF THE SACCO PRODUCTS IN THE PREVIOUS YEARS
Below is a summary of performance in the recent past:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>MEMBERSHIP</td>
<td>5,604</td>
<td>5,850</td>
<td>5,801</td>
<td>6,176</td>
<td>5,014</td>
<td>4,194</td>
</tr>
<tr>
<td>TURNOVER</td>
<td>167.5M</td>
<td>201.6M</td>
<td>165.4M</td>
<td>163.6M</td>
<td>168.8M</td>
<td>141.0M</td>
</tr>
<tr>
<td>MEMBERS DEPOSITS</td>
<td>1.003B</td>
<td>1.08B</td>
<td>1.09B</td>
<td>971.9M</td>
<td>811.7M</td>
<td>772.8M</td>
</tr>
<tr>
<td>LOANS AND ADVANCE</td>
<td>688M</td>
<td>748.4M</td>
<td>678.5M</td>
<td>561.3M</td>
<td>606.6M</td>
<td>586.4M</td>
</tr>
<tr>
<td>EQUITY</td>
<td>140.6M</td>
<td>132.8M</td>
<td>123.6M</td>
<td>111.8M</td>
<td>104.4M</td>
<td>64.7M</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>1.23B</td>
<td>1.33B</td>
<td>11.34B</td>
<td>11.18B</td>
<td>1.2B</td>
<td>1.2B</td>
</tr>
</tbody>
</table>

BRANCH NETWORK
The SACCO currently has two branches, one in Nairobi and another in Mombasa.

CONTACTS
In Nairobi, we are located at:
WANANDEGE PLAZA
EMBAKASI ROAD-Off AIRPORT NORTH ROAD
P.O.BOX 19074-00501
JKIA-NAIROBI
Tel +254 722 208 557/ +254 780 208 557
Email: info@wanandegesacco.com
Website: www.wanandegesacco.com

In Mombasa, we are located at:
MOI INTERNATIONAL AIRPORT
TERMINAL 2
Tel +254 706 113 158
Email: msa@wanandegesacco.com

SOCIETY INVESTMENTS
True to cooperative values, we realize that if as a Sacco we relent to target profitable growth, we disadvantage the very members who we are trying to serve. This is the sole reason why we try to go beyond mere loans and assure our members of diverse stable income streams that we consider safe and which will not interfere with our liquidity for maximized operational impact. As we develop and implement profitable growth strategies that will provide you with convenience in accessing current products and services while at the same time generating sufficient cash flows to invest in operations and meet the ever-growing demand for higher returns, The Sacco invested in putting up an office complex in Embakasi-WANANDEGE PLAZA to house the Sacco’s secretariat and rent out the remaining space to argument revenue through rental income.

Benefits the Society derives from the Plaza:
Given its strategic location, WANANDEGE PLAZA offers numerous benefits that will trickle down to members. They include:
  i) Adequate space that will accommodate the Society’s operations rendering us a one-stop-shop for financial solutions which is what we are;
  ii) Ample parking space for our customers, staff and even more for letting out on short term to the public hence fetching more revenue;
  iii) Secure and clean environment for our members, guests and the staff;
  iv) The location resonates well with the vision and stature of the Society both to the local and international eye.
  v) The Plaza will carter for our future expansion plans seamlessly.

CORPORATE SOCIAL RESPONSIBILITY (CSR)
FAITH WITH ACTION CHILDREN’S HOME
Inspired by our shared dream and conviction that the destiny of young homeless people within our environment not tied to their current circumstances of lacking, WANANDEGE Sacco organizes a family day cum Christmas for this Children’s home in Embakasi once a year to support the needy children. The Sacco as well as members and other well-wishers donate towards this needy cause.

FUTURE PROJECTS
Technology and Innovation
For us to remain relevant and to run our operations sustainably, we have to continually improve and innovate. That is why we intend to introduce mobile/online loans (lending). This will improve efficiency in the lending process as well as convenience to our members at their hour of need.

Mombasa office
In order to serve our members better in Mombasa, we relocated the office from the CBD to the Airport where majority of our members are in the region.

Boniface Muthama
CHIEF EXECUTIVE OFFICER
May 30, 2017