

Benevolent and Welfare Fund

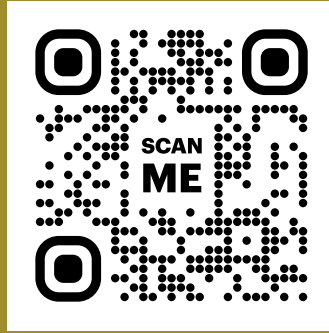
We are more than just about Savings, Investments and Loans. We care more about our members welfare including that of our extended family members in times of death, for education, wedding and childbirth celebration gifts. The Fund is a group insurance cover that pays for funeral expenses arising from natural or accidental death for Kenya-Great Britain Diaspora Sacco (KGBDS) member's family including parents and siblings (for nominated beneficiaries).

What are the Benefits?

- Cash payment for funeral expenses
- Covers natural or accidental death
- Cover extends to HIV & AIDS

What are the features of the cover?


- **Covers** the principal, spouse, children, parents, parents-in-law, and siblings (brothers and sisters).
- **Discounted/ Prorated premium** depending on the date a member joins. (This is a Sacco Group cover that has an Annual cycle that members opt into. It is not an Individual cover).
- **Cover allows double covers**— couples (if they have Individual member accounts) can individually cover the same nominees and benefits paid to each member in full amounts.
- **Members** who have paid for at least 3 Sacco shares are eligible for 12 equal monthly instalment to pay the Premium for the Benevolent and Welfare fund membership-This ensures that they don't delay their cover and it can start as soon as their application is approved.
- **Term of cover:** Annual





Benefits of Membership

- Access to Low-Interest Loans.
- Higher Returns on Savings.
- Financial Education and Empowerment
- Community and Networking Opportunities
- Ownership and Control through shares
- Flexible and Member-Centric Services.
- Membership of Benevolent and Welfare Fund

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KENYA- GREAT BRITAIN DIASPORA SACCO



**SAVINGS*INVESTMENTS*LOANS
*BENEVOLENT AND WELFARE
FUND**

A Seed of Empowerment

Tel:+44-7872-101-220 /075-0096-6441

ABOUT US

Kenya Great Britain Diaspora Sacco Limited (KGBDS) was registered on 7 September 2023 and is regulated by SASRA in accordance with The Co-operative Societies Act Cap 490, Section 6 (3) of the Co-operative Societies

Vision

To be the Sacco of excellence in wealth creation and welfare benefits for its members

Mission

The Sacco is to be a reliable and organised medium through which Kenyans in the diaspora can seize investment and savings opportunities, access affordable credit, carry out projects, build businesses, or meet personal and family needs in Kenya.

Core Values

- Accountability
- Transparency and Integrity
- Confidentiality
- Competence and Professionalism
- Confidentiality



QUALIFICATION FOR MEMBERSHIP

A person who possesses the following qualifications shall be eligible for membership: -

1. Is within the field of membership consisting of the following common bond; Kenya Citizen living in Great Britain
2. Any group that is registered in Kenya e.g Chama, Society, Company but owned by Kenyans Abroad, etc
3. Has attained the age of 18 years.
4. Is of good character and sound mind
5. Pays the entrance fee and share capital as prescribed in these by-laws. Provided that no member shall belong to more than one Sacco society having similar objects operating within the same area of operation.

How to Register

One can Register online from our website or download an Application form and once filled in, submit it via email

Share Capital

To qualify as a member, you need to pay for a minimum of 5 shares @kes 10,000 (= kes 50,000) within 12 months.

A member who has paid for 2 shares can join the Group Benevolent and Welfare fund that issues cash benefits when a member loses a loved one (spouse, siblings, parent/s, and Parent/s in-law) in Kenya.



OUR PRODUCTS

FOSA

(Front Office Services Account)

FOSA (Front office Service Accounts) system will meet members' banking needs hitherto provided by banks only. Fosa an extension for additional financial products and services to complement those already being offered by the Back Office Services Accounts (BOSA):

- Personal Loan
- Emergency Loan
- Masomo Loan
- Holiday Loan
- Development Loan

BOSA

(Back Office Services Account)

Sacco Main Account

Deposit Members Deposits provides a solution for members seeking to save and create security for Loans.

Sacco Shares Account

Shares are an investment in terms of owning a part of the Sacco as a shareholder who is entitled to a dividend at the end of the financial year

