

Tembo Sacco Performance (5Y)

Year	2019	2020	2021	2022	2023
Total Assets	3B	3.6B	4.1B	4.9B	5.7B
Total Revenue	431M	489M	540M	600M	736M
Interest On Deposit	11.5%	11.5%	11.5%	11.5%	11.75%
Dividends On Shares	20%	20%	20%	20%	20%
Institutional Reserves	236M	395M	507M	566M	719M
Sacco Members	4,321	4,641	5,101	5,731	6,481



Tembo Sacco Limited

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Tembo Sacco Ltd



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Your Preferred Financial Partner.

About Us

Tembo Sacco was registered in 1972 and is regulated by SASRA. Initially it used to serve only employees of EABL, but it has since opened the common bond to include the wider population. Tembo Sacco has had tremendous growth over its 50 years of existence, boasting of an asset base of over 5.7Billion and serving over 6,400 members, making it a tier-one Sacco.

Mission

We empower our members by providing sound financial advice, savings mobilization, innovative products, and investments opportunities while assuring attractive returns.

Vision

To be the preferred financial partner of choice.

Membership

Eligibility

Tembo Sacco is open to all people from all walks of life provided they are engaged in legal economic activities. We have members from over the Kenya as well as in Diaspora.

Requirements for Membership

- Completed membership application form & nominee form.
- Copy of National ID, KRA PIN certificate & (1) coloured passport photo.
- Non-refundable registration fee of Ksh 2,000/=

Products & Services

We have a wide range of products and services. Some of these include:

Share capital

- The minimum mandatory share capital per member is Ksh.20,000.
- This is non-withdrawable but transferrable to another member.
- It has been earning 20 % dividend yearly in the past 5 years.

Sacco Deposits contribution

- The minimum mandatory monthly contribution is Ksh.1000.
- Deposits act as multiplier when a member is applying for a loan.
- Also used for loan guarantorship
- Has attractive returns. (Interest paid in 2023 being 11.75%)

Bosa Special Savings Account

- This account is meant for savings for specific purposes such as holidays, construction, school fees, weddings, and special projects.
- Currently earning an interest rate of 10% p.a. paid in July and January
- Withdraws allowed once every quarter.

Benevolent Fund

- A voluntary last expense insurance cover for self, spouse, children, parents, and parents in-laws.
- Maximum age limit for children is 25 years.
- Minimum entry age for Parents and parents in law is 70 years.
- Payable premium per year is Ksh.2,500 usually deducted from Sacco deposits.

Credit Facilities

Short Term Loans

We have several short-term loans with various attributes. Kindly visit www.tembosacco.co.ke to see the attributes of specific loans. General Features include:

- Interest rate from as low as 0.83%p.m on reducing balance.
- Maximum amount of up to Ksh1,000,000.
- Repayment period of up to 48 months.
- Minimum of 3 guarantors who should be members of the Sacco.
- Loans processed the same day.

Long Term Loans

We have several long-term loans. See their specific attributes on our website.

General Features include:

- Interest rate from as low as 1% p.m. on reducing balance.
- Maximum loan amount depends on the product and savings multiplier.
- Repayment period of up to 96 months.
- Minimum of 3 guarantors who should be members of the Sacco.

Boma and Tembo Special

These loans mirror mortgage products meant for construction, buying homes or rental properties.

Visit our website to see specific attributes. General Features include:

- Interest rate at 1%p.m
- Repayment period of up to 180 months
- Multiplier is 5 times of members' Sacco deposits.
- Requires collateral security.

FOSA Facilities

Fosa Account

- A current account with multiple channels for deposits and withdrawals.
- Minimum account balance is Ksh.1,000.
- Has ATM and Mobile Banking channels.

Salary Account

- This is for members whose salary is channeled through the Sacco.
- Minimum account balance is Ksh.100.
- Funds accessible through ATM and Mobile banking.

Biashara Account NEW

- A current account tailored for people in business.
- Account opening fee is Ksh.500
- Withdrawal of Kes 200,000 and below over the counter charged at 100/= per withdrawal
- Withdrawal above 200,000 charged at 0.2% on the amount withdrawn over the counter.
- Maximum withdrawal over the counter is Ksh 500,000 per day. 2 days' notice is required before transacting.
- Alternative banking channels available.
- Attracts a monthly Ledger fee of Ksh. 100/=

Tembo Call Account NEW

- A savings account that mirrors a money market account.
- Interest calculated daily at a rate of 11.35% p.a. and credited at end of the month translating to an annual yield of 12%.
- Interest rates are market driven.
- Minimum interest earning balance is Ksh.2,000,000 (Two Million)
- Additional deposits or withdrawals are allowed at any time.
- Use of such deposits is allowed as loan security in which case the amount committed cannot be withdrawn until the loan is fully paid.

Fixed Deposit Account NEW

- This is an investment account where a specific amount of money is invested for a specific period.
- The fixed tenure is 3 months, 6 months and 12 months.
- Interest rates are negotiable depending on the market and amounts being fixed.
- Interest earned is accrued and credited to FOSA at the end of the term of the deposit.

Other FOSA Products and Services

We have a wide range of other products which include:

Banking Facilities

- Standing orders
- RTGS
- Cheque clearing
- M-Pesa services
- Bankers Cheques
- Pay bill services
- ATM Cards

Online Service

- Mobile App
- USSD code *346# & *796#.
- Online self-service portal. www.tembocloud.co.ke