



Concorde Regulated
Non-WDT Sacco Society Ltd

NEWSLETTER



VOL 1

Customer Education

FROM THE CHAIRMAN'S DESK

Dear Esteemed Member,

It is my hope and trust that you are in good health. I am pleased to connect with you through our first edition of the Concorde Sacco newsletter. I would also like to extend my sincere gratitude to all of you members for continued trust and support in making our Sacco stronger.

Indeed, your support during these harsh economic times has boosted our resilience and made us stronger. I also want to thank by fellow Board of Directors for helping me steady the ship in these circumstances not forgetting the support of a dedicated team of employees.

These factors have made our SACCO stand out amongst our peers as shown by our success in this year's International Day for Co-operatives (Ushirika Day) where we grabbed a whopping four 4 in our category. This means that we are an institution on the right track in our journey towards being the preferred financial services provider in the region. I encourage all members to continually keep posted of what is happening at the SACCO through our various social media platforms and engage in our upcoming education day where we shall interact and set course for the Sacco's growth into the future.

Thanking You,

Duke Mayaka
CHAIRMAN

FROM THE CEO'S DESK

Dear Member,

I am excited to welcome you to this first edition of our SACCO's E-Newsletter. We applaud your continued trust and commitment to your SACCO.

In the first half of this financial year 2025, we have experienced some remarkable achievements which are as a result of our collective efforts towards growth. We have witnessed significant growth in membership, loan book and member deposits. The **ONLY** downside is that our Portfolio At Risk (PAR) aka defaulted loans remains a challenge. I encourage all those who are behind schedule in their loan repayments to make good their default. This way, we shall not only comply with regulatory requirements but also ensure high liquidity to finance your demand for loans.

Digital transformation remains at the forefront of our strategies. We are focused on aligning our operations to the fast-evolving digital world standards. As such, we would like your access to your savings and credit facilities to be seamless and secure than ever before.

Our priority is to serve you better as we offer you products that meet your financial needs and for this reason, we shall keep on improving our products and services. Additionally, we shall strive to offer continuous education to enhance awareness of your Sacco.

In conclusion, your feedback is valuable in helping us to improve our services. We shall always be happy to hear from you. Let us keep on working together as we establish strong partnerships that will assist us in our financial journey. I invite you to remain active participants in the SACCO by attending our meetings, education forums and patronizing products and services.

Thank you very much,

CPA James Odera
CHIEF EXECUTIVE OFFICER

Concorde Sacco Society Ltd. was registered in 1979. It mainly draws its membership from the airlines and tours and travel industry. In 2017 the Sacco opened its membership to individuals & other reputable organizations to hasten growth



VISION

To be a world class financial so provider to our members

MISSION

To transform the socio-economic status of our members by offering high quality customer service, affordable and diversified financial solutions

MOTTO

Changing Lives

VISIT WEBSITE FOR MORE

HOW TO JOIN CONCORDE SACCO

CORPORATE MEMBERS

This is where members join & their contributions are deducted from the payroll by their employer & remitted as one payment to the Sacco.

INDIVIDUAL MEMBERS

This is where a member is not on payroll and contributes directly to the sacco.

CONCORDE JUNIOR

Account for members' children who are below 18 years.

- Minimum contribution is Ksh. 500.
- This money is withdrawable .

PRODUCT PROFILE

- Every member is required to contribute a minimum of Ksh.3,000 per month. These deposits earn interest (commonly known as dividends) annually.
- A Member's loan limit is subject to 5 times their member deposits.
- These deposits are non-withdrawable and may only be refunded upon termination of membership

REQUIREMENT

A duly filled membership form.
A copy of ID or Passport
Passport size photo
Ksh. 2500- Registration Fee

(a) Share Capital

A minimum of Ksh. 10,000. This is the non-refundable member contribution towards the Sacco capital & forms part of the Sacco equity. Share capital cannot be withdrawn even on exit from the Sacco but can be transferred to another willing member.

(b) Holiday Savings

These are voluntary savings made by members who wish to save for holiday excursions at their convenience. The idea is to give members a platform to save and withdraw money at their pleasure. They are refundable on demand and as such do not earn any interest





SACCO PRODUCT UPDATES

We have reviewed some of our loan products just to suit your financial needs. Loan interest has been revised.

1

Long Term Loan

DEVELOPMENT LOAN, BRIDGING LOAN,
CONCORDE 60

Repayment period: 60 months
Interest Rate: 1% per Month
Security is Shares or Collateral

2

Super Flash Loan

- Must have a Minimum contribution of ksh.20,000 shillings.
- Accessible to Safaricom subscribers only.
- Maximum Repayment Period : 1 Month
- Maximum Amount is ksh.50,000.
- Interest rate is 8% per month on reducing balance.
- Repay using REPAY LOAN option on our ussd ***477#**
- This is a mobile loan

3

Flash Loan

- Must have a Minimum contribution of ksh.20,000 shillings.
- Accessible to Safaricom subscribers only.
- Maximum Repayment Period : 4 Months
- Maximum Amount is ksh.200,000.
- Interest rate is 5% per Month on reducing Balance
- Repay using REPAY LOAN option on our ussd ***477#**
- This is a mobile loan.



MEMBERSHIP

1. How do I join Concorde Sacco?

Go to www.Concorde sacco.com complete the online membership form

Pay the Joining fee & share capital using our pay bill number 522400 with your ID number as the account number.

Alternatively.

1. You can in the hard copy membership form available at our office and on our website under the downloads menu.

2. Attach a copy of your ID, a passport photo, a copy of KRA pin certificate.

3. You can scan and send the documents to our [email:nfo@concordesacco.com](mailto:nfo@concordesacco.com)

4. Return the form to the customer care desk and make a deposit of joining fee of Ksh.2500 and minimum contribution of Ksh.3000

2. Is membership open to the public?

Yes. Concorde Sacco has a common bond and therefore members of the public are eligible to join.

3. How can I access my dividends?

You can access your Dividends via. E-Wallet to MPESA (Withdraw the amount to your Mpesa)

Steps to follow are:

- Dial *477# or Concorde Mobile App and choose E-Wallet to Mpesa. Sacco Bank transfers

4. Can I transfer my deposits from another Sacco?

YES. A member who transfers directly from another Sacco is immediately eligible for all benefits of a full member.

5. How can one activate dormant account?

You can activate dormant accounts by depositing the minimum amount in the deposit account.

6. How can a member access his or her member statement?

You can download from the web portal which is on the Sacco website and it's a free service.

7. Are my deposits safe at Concorde Sacco Society Ltd?

Absolutely! We are licensed and regulated by SASRA which means we abide by specific prudential guidelines and best governance principles.

8. How do I remit deposits to Sacco?

You can remit Sacco Savings through the Channels below.

Mpesa Paybill number 522400. Use your member Number as account number. BANK STANDING ORDER to Concorde Sacco society Ltd Cooperative account number Bank 01120000543900 Westlands Branch. UseConcordemobile apporUSSD*477#

9. What is the difference between share capital and non-withdrawable deposits?

Share capital:

The amount representing a member's portion in the equity of society as a co-owner. It is not refundable but can be sold to an existing member upon exit. Share capital is not eligible to secure loans or to guarantee. It earns an annual dividend depending on the Sacco performance. The minimum share capital is **Ksh 10,000/=**.

1. How Do I Qualify for Loans?

All loans are accessible to all members after 6 months from joining the Sacco with consistent monthly contributions subject to set terms and conditions of the credit policy. No waiting period for members transferring directly from another Sacco

2. Who qualifies to be a guarantor?

An active member with deposits and he/she has not self-guaranteed. Is not a defaulter

3. How to get loan guarantors?

1. Attend Sacco meeting and interact with other members.
2. Share contacts and places of work
3. Introducing friends, colleagues and relatives
4. Create/join a member cell

4. What are loan security options used by Concorde Sacco Society Ltd?

1. Member deposits
2. Qualifying guarantors
3. Immovable property with clean ownership title e.g. title deeds, certificates of lease
4. Movable property subject to set terms and conditions e.g. motor vehicle log books

5. Loan policy default

Due loan that remains unpaid after the last day of the month accrued interest

1st month of default - you receive a notification through an SMS and email

2nd month of default - you & guarantors receive a notification through an SMS and email

3rd month of default - you receive a notification for listing with the credit reference bureau (CRB).

- After the 3rd month of default.

The loan is recovered from your deposits and the balance from guarantors' deposits. Your name is forwarded to the credit reference bureau for listing which means you will be unable to get credit with any other financial institution. We start the recovery of the pledged collateral. Recovery instructions given to our lawyers, debt collectors and auctioneers.



6. How to Apply for a Loan

Duly completed loan application form available at our office or website at www.concordesacco.com

Must be active for the last six months with consistent contributions in deposits.

Attach the following documents
Latest or current month certified pay slips or 6 months certified bank statement
Copy of PIN for the borrower
Copy of ID for the borrower
Collateral titles If not using guarantors

7. Can I Offset my Loan using my Deposits?

A member is only allowed to offset deposits against loans when s/he ceases to be a member. Any outstanding loan balance should be cleared immediately. A member must 1st get other guarantors to replace his guarantees before requesting for off-set.

Lets **Chit Chat**

on:  0700552588

***477#**

We have refined different communication channels that we've put in place to ensure we communicate with you and address your needs as a customer within the shortest time possible and WhatsApp is one of them.

With a Vibrant platform in place, our goal is to develop a greater brand loyalty whilst ensuring that all your queries, claims and compliments are addressed as quick as possible.

Our Automated WhatsApp ensures that you get to track your Account activities step by step at your convenience. Even better is the Bulk messages, which we have modified to cater for your needs, in which we send message blasts on our various promotional text messages and other SACCO matters.

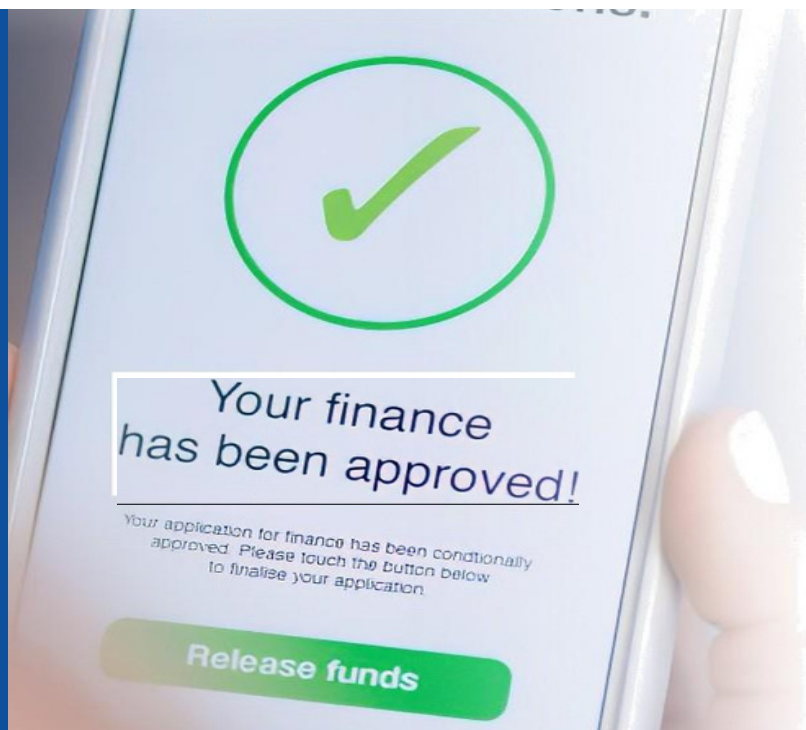
MOBILE LOAN



**Just DIAL "477# at your convenience
FLASH LOAN**

**SUPER FLASH LOAN
USSD FEATURES**

Repay loan
Request loan
Mini statement
My balances
Deposit shares
More services
E-Wallet to MPESA



CONCORDE HOUSING CO-OPERATIVE SOCIETY LTD

Introduction

Having registered a housing co-operative society, we would like to brief you as follows.

How a Housing Co-operative Operates

A housing co-operative is a group of people who come together to save and invest jointly for the purpose of acquiring land or building houses. Here's how it works:

Management – The co-operative is run by an elected committee, but all members participate in key decisions through AGMs and voting.

Membership – You join by registering and making regular contributions (monthly or as agreed).

Savings & Contributions – Members pool their savings, which are used to acquire land or develop housing projects.

Land/Property Acquisition – Once enough money is collected, the co-op acquires land or builds homes on behalf of its members.

Allotment – Plots or houses are allocated to members based on contribution level, joining order, or through balloting (depending on the co-op's policy).

Ownership – Once payments are complete, members receive ownership documents such as title deeds.

Bank Loans – The co-operative can also apply for a loan from a bank or financial institution to speed up land purchase or housing development.

The loan is given to the co-op as a group.

Members repay the loan through their monthly contributions.

This helps fast-track the project, even if full savings haven't been collected yet.

Benefits – Members enjoy collective bargaining, better pricing, flexible payment plans, and support in legal and documentation processes

NOTE:

- a) Those paying through instalments will be given a maximum of 5 Months to fully pay up for the minimum shares.
- b) Entrance fees shall be Ksh 5,000.
- c) Minimum shares applied for 10,000.
- d) Attach a copy of your ID/Passport and KRA pin.
- e) Fill in a membership form.