

CONDITIONS OF USE.

JOINT ACCOUNT

Account held jointly by two or more persons whose mandate is “any to sign” accounts which require More than one signatory will not be issued with Sacco link.

GENERAL CONDITIONS

- 1.The Sacco link Card is neither a credit Card nor a cheque guaranteed card and shall not be presented as such.
- 2.The Sacco link Card is for use only at Co-op Bank ATMs, other Bank Visa branded ATMs and at Visa branded merchant point of sales.
- 3.The SACCO/Bank reserves the right to withdraw the use of Sacco link Card or to refuse request for authorization of any Sacco link card transaction at any me and without prior notice.
- 4.The Sacco link Card once issued to the Cardholder is not transferable
- 5.The Sacco link Card is the property of the SACCO and the Card holder undertakes to return the card to the SACCO on demand.
- 6.The card must not be used for any unlawful purpose including the purchase of goods or services prohibited by local and international law.

USE OF PERSONAL IDENTIFICATION NUMBER (PIN)

- 1.The Cardholder will be issued with a PIN.
- 2.The Cardholder shall exercise due care attention to ensure safety of the card and secrecy of the PIN at all times and to prevent the loss of and or abuse of the card or PIN by any third party.
- 3.The SACCO is authorized to debit the Cardholder's account with all amounts withdrawn by means of the SACCO in Card using the PIN.

LOST/STOLEN SACCOLINK CARD

1. If the Sacco link Card is lost or stolen or misplaced the Cardholder must notify the SACCO or call the number on the reverse side of the Sacco link Service Point. Verbal notification must be confirmed in writing immediately; and a lost stolen letter of indemnity shall be signed by the Card holder.
- 2.A lost or stolen card notice shall indicate the particulars of the Cardholder including name, address, Branch that issued the card, account number, card number, and date of reporting on the notice is received the particular of the lost/stolen Sacco link Card will then be input on the Hot Cards list.

3. In case of dispute over effective date and time of reporting loss or the , in relation to 1 above, the time and date of receipt of the written confirmation on shall be regarded as the date of notification to the Bank.
4. The Cardholder shall be liable in respect of any transaction instruction affecting the SACCO Account that is given with a valid PIN.
5. The Cardholder shall give to the Bank or any person acting on Bank’s behalf all necessary assistance in any investigations avail all information as to the circumstances of the loss or theft of the Sacco link Card, and take all reasonable steps to assist recovery of the Sacco link Card.
6. A lost card that is recovered by Cardholder should be returned to the nearest branch of the SACCO. The SACCO or Bank has discretion on approving continued use of such a card.
7. If the report of a loss or the of card is communicated by someone other than the cardholder, the SACCO/Bank shall not be held liable for any damages there to.

SIGNATURE

The card holder should sign on the panel provided on the reserve of the card on receiving the card. The signature should be similar to that on the National ID otherwise the card maybe rejected by merchants.

24HR SERVICE HOTLINE

The card 24hr hotline number is found on the reserve side of the Sacco link card. Card holders should keep the 24 hour hotline number in their mobile number or frequently used telephone book.

REPLACEMENT OF CARDS

The SACCO shall replace lost or damaged cards. within 2 weeks. The cardholder will be expected to pay for the replacement of the card at a rate that may change from time to time.

FORGOTTEN PIN

If a PIN is forgotten Cardholder shall apply for a new pin to the SACCO where a new PIN is to be issued.

CANCELLATION, STOPPAGE OF SACCOLINK CARDS AND PAYMENT

1. The Cardholder may at any time cancel his/her Sacco link Card by returning it to the point of issue. If the return is made by mail the card must be cut into two.
2. Payments made by means of the Sacco link debit Card are irrevocable.
3. In case of a problem the Bank/SACCO may at any me cancel and/ or stop a card

without notice or assigning any reason and without incurring any liability to the Cardholder until a Solution is found.

4. On closing of the account on which the Sacco link Card is operated, it shall be the duty of the Cardholder to return the card immediately to the point of issue.

CHARGES

The SACCO shall levy charges for the use of the service which may change from me to time. The Cardholder shall be informed of such changes by Notice in SACCO’s Branches.

LIABILITY OF A CARDHOLDER

Subject to the above condition, Cardholders should be fully liable in respect of each transaction instruction.

ACTS THAT DO NOT BIND EITHER PARTY

Neither party shall be liable for failure or delay in the performance of its obligations under this agreement to the extent that such failure or delay is caused by matters beyond that party’s reasonable control including but not limited to destruction arising out of war, rebellion, civil commotion, strikes lockouts and industrial disputes, fire explosion, earthquake or other seismic activity, acts of God, flood, drought or bad weather, the unavailability or other media or other acts or orders of any Government department, council or other constituted Body. Notice of these circumstances shall be given to the other party as soon as practicable. For so long as performance of those obligations is suspended the other party may similarly suspend performance of its obligations.

AMMENDMENT

These terms and conditions may be amended at any time by notice from the SACCO to the Cardholder. The Cardholder will be informed of such amendment by notice at SACCO’s branches.

Any such amendments shall be deemed to be effective and binding upon the Cardholder upon publication of the notice.

Declaration by the Card Applicant

I authorize LAINISHA SACCO to issue an ATM card to my account and warrant that the information given above is true and complete.

I authorize you to make any enquires necessary in connection with the application . I accept and agree to be bound by the conditions of use, detailed Overleaf (as amended from time to time)

I agree that I am liable for all charges incurred through the use of this card.

I understand that my application can be declined by LAINISHA SACCO without giving reasons to the extent permitted by law.

LAINISHA SACCO SOCIETY LIMITED

P.O. BOX 272-10303
WANG’URU.
TEL: 0705-492352



Email: info@lainishasacco.co.ke
Website: www.lainishasacco.co.ke

PERSONAL ACCOUNT OPENING FORM (CLASS B&C)

1.0 THE ACCOUNT

I wish to open an account at Lainisha Sacco society ltd and undertake to comply, observe and be bound by the general terms and conditions and tariffs made by the Sacco in force and as amended from time to time pertaining to such account.

ACCOUNT NUMBER

1.1 TYPE OF ACCOUNT.

Lainisha Premier Savings ☐ Lengo Savings ☐ Fixed deposit ☐ Group Savings ☐ Junior Digital ☐

1.2 PERSONAL INFORMATION

Full NamesID/NO.....Nationality.....
Date of BirthResidence.....Mobile.....
Email Address.....Date of Application.....

Gender: Male ☐ Female ☐ Marital Status: 1. Single ☐ 2. Married ☐

1.3 EMPLOYER/BUSINESS DETAILS

Employment Type: Permanent ☐ Contract ☐ Casual ☐ Self-Employed ☐

If self -employed, state: Nature of business.....Business Location.....

Employed, state: Name of employer.....Designation.....

If farming: state type of farming.....

Please click in the relevant boxes below to indicate the expected normal range of activity in our account

(Amount in Kshs) 0-500,000 ☐ 500,001-1000,000 ☐ Above 1000,000 ☐

2.0 NOMINEEE/NEXT OF KIN INFORMATION

NAME	RELATIONSHIP	ID	MOBILE NO.	%

VISION : To be the leading and preferred financial solutions provider
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3.0 REFEREE/INTRODUCER

Full Names.....Tel.....

4.0 SMS BANKING SERVICE

SMS Alerts: Mobile No.....Mobile Registered in the name of.....

4.1 M-LAINISHA SERVICE

Would you like to register for mobile banking services for this account? Yes ☐ No ☐

If yes, enter the mobile number to be linked.....

4.2 SACCO-LINK CARD SERVICE

Would you like to link this account to the above card? Yes ☐ No ☐

Note: A fee of Ksh.660 applies.

5.0 DECLARATION

I confirm that the information provided herein and the disclosures made are true.

Full Names of Applicant	National ID Number	Specimen Signature

6.0 FOR OFFICIAL USE ONLY

ACCOUNT NO.									
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Account opened by.....Signature.....Date.....

Details input bySignatureDate.....

Approved by.....Signature.....Date.....

ATM CARD Linked by.....Signature.....Date.....

ATM CARD Approved by.....Signature.....Date.....

7.0 ACCOUNT OPENING CHECKLIST

- ☐ Original ID’s sighted
- ☐ ID copy obtained
- ☐ Specimen signature obtained
- ☐ Application details completed
- ☐ ATM card Applica on details registered
- ☐ Sms banking data keyed in
- ☐ Photo taken
- ☐ Terms and conditons signed
- ☐ No other existing Lainisha Account
- ☐ Mobile banking details registered

I have checked and confirmed that the above details have been completed in accordance with KYC procedures and that relevant documents are attached.

Name Signature Date.....

8.0 TERMS AND CONDITIONS

- 1.For the purpose of these terms and conditions ‘Sacco’ shall refer to Lainisha Sacco.
- 2.Any person(s) opening an account with the Sacco will be deemed to have read and understood these terms and conditions.
- 3.No account shall be opened by the Sacco unless the account opening form is fully complete, the supporting documents attached and an amount of Ksh 425 paid, being sh.200 as minimum balance, sh. 25 IPRS check and sh. 200 share membership.
- 4.Upon submission of duly completed account opening forms, the Sacco will generate an account number for the customer in accordance within the Sacco’s policies and procedures on Account Opening.
- 5.The Sacco has a statutory responsibility to apply any applicable tax on all charges on customer accounts.
- 6.Upon the Sacco receiving notice of the demise of an individual customer, the Sacco will not be obliged to allow any operation or withdrawal from the account by any person except on production of death certificate and a court order from a court of competent jurisdiction on or any other document recognized by law for succession purposes.
- 7.In case of a joint account and one of the account holders dies then the money in the account and any other benefits or obligation will revert to the surviving joint holder(s).
- 8.The Sacco may from me-to- me revise, amend or supplement any of these terms and conditions whether whole or in writingincluding without limitation the charges levied to its services.
- 9.Data Privacy - Lainisha Sacco is committed to keeping your personal data private. We shall process any personal data we collect from you in accordance with data protection legislation and the provisions of our data protection policy. I the undersigned confirm that I have read and understood the terms of this policy and hereby give the Sacco consent to collect and process my data pursuant to terms as set out in the Sacco’s data protection policy available at the Sacco website: www.lainishasacco.co.ke.

I hereby agree with the terms and conditions above which I have read and understood.

Name of customer	ID Number	Signature	Date

8.1 M-LAINISHA REGISTRATION GENERAL CONDITIONS

Joint Account

Account held jointly by two or more persons whose mandate is “Any to sign” Accounts which require more than one signatory will not be issued with M- Lainisha Service Use of Personal Identification Number (PIN).

- M-Lainisha subscriber shall receive an SMS informing them of their registra on and PIN.
- The subscriber shall be required to change the PIN before using the M Lainisha Services
- The subscriber shall exercise due care to ensure the secrecy of the PIN at all times and prevent use of PIN by any third party.

CONDITIONS OF USE.

Lost/stolen SIM Card Registered for M- Lainisha Service.

- If the subscriber loses his/her SIM card line registered with M-Lainisha, the subscriber must notify the Sacco Immediately to unblock M-Lainisha Services until the sim card is replaced
- The subscriber shall be liable in respect of any transaction instructions affecting his/her Sacco account that is given with a valid PIN
- If report of loss or the of SIM card registered for M-Lainisha service is

communicated by someone other than the subscriber Sacco shall not be held liable of any damages thereto.

24HR Service Hotline:

The service 24hr hotline number is found on the SMS received when one is registered for M Lainisha Service. Subscribers’ should keep the 24hr Customer Care number in their mobile or frequently used telephone book.

Forgoten PIN:

If a PIN is forgotten the subscriber is required to contact the sacco to request for a new PIN.

Cancellaton, stoppage of M-Lainisha service.

- The subscriber may at any me cancel or unsubscribe for M-Lainisha service.
- Payments made by means of M - Lainisha service are irrevocable.
- In case of a problem the Sacco may at any time without notice or assigning any and without incurring any liability to
- the subscriber until a solution is found.

Charges

The Sacco shall levy charges for the use of this service. The subscriber shall be informed of such charges by notice.

Liability of the Subscriber: Subject to above terms and conditions of use,

subscribers shall be fully liable in respect of each transac on instruction.

Acts That Do Not Bind Either Party

Neither party shall be liable for failure or delay in the performance of its obliga ons under this agreement to the extent that such failure or delay is caused by mater beyond that party’s reasonable control including but not limited to destruction arising out of war, rebellion, civil commotion, strikes, lockouts and or other acts or orders of any government department, council or other constitute body. Notice of these circumstances shall be given to the other party as soon as practicable. For so long as performance of those obligations is suspended the other party may similarly suspend performance of its obligations.

Amendment

These terms and conditions may be amended at any time by notice from the Sacco to the subscriber. The subscriber will be informed of such amendment by notice at sacco’s branches. Any such amendments shall be deemed to be affecting and binding upon the subscriber publication of the notice.

Law

These terms and condi ons shall be governed and construed under the laws of the Republic of Kenya.

I hereby agree with the terms and conditions above which I have read and understood.

Name of customer	ID Number	Signature	Date

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