



MZIMA SPRINGS SACCO
— Your Personal Anchor —

SMART SAVER PRODUCT

APPLICATION FORM FOR THE SMART SAVER PRODUCT: FIXED DEPOSIT ACCOUNT

NAME: DATE:

EMAIL: PHONE No.:

SIGNATURE:

I hereby apply to take part in the Smart saver product plan.

I intend to commit **Kshs:** for a period of:

6 months 9 months 1 Year

This amount is to be deposited to the account below and the original deposit slip attached to this form when submitting it:

Bank: **Co-operative Bank**

Account Name: **Mzima Springs Sacco Ltd**

Account number: **01120040136300**

Branch: **UKulima branch**

Kindly indicate your bank details:

Bank Name:

Account Name:

Account Number:

Branch:

Next of Kin details:

Name:

Email:

Phone Number:

Postal address:

Terms and conditions:

- ❖ Minimum amount of savings is Kshs. 20,000,
- ❖ Minimum saving period is 6 months,
- ❖ Fixed interest rate as follows:
 - i) Silver Ksh. (20,000 – 50,000) 8.5% per annum
 - ii) Diamond (Ksh. 50,001- 100,000) 9.5 % per annum
 - (iii) Gold (Ksh. 100,001 and above) 10.5% per annum
- ❖ Interest earned is calculated on time weighted basis,
- ❖ Principle amount plus interest earned is payable upon maturity,
- ❖ Flexibility to re-deposit the money after the maturity date,
- ❖ The amount deposited in this account will not be used to borrow loans by members (Savings only),
- ❖ Payment is in lump sum as No. 3 above,
- ❖ If you withdraw before maturity, you will lose all interest accrued,
- ❖ No fee will be charged for withdrawing before maturity