



**ENERGY CO OPERATIVE SAVINGS
& CREDIT SOCIETY LIMITED**
Kawi House Complex, Block A, South C
P.O. BOX 10585-00100
NAIROBI, KENYA
Cell: 0725321518
Email: energysacco@gmail.com
www.energysacco.com

09th November 2024

RESOLUTION OF THE BOARD OF DIRECTORS OF ENERGY NWDT SACCO LTD

Resolution on minute 5 on Strategic Plan Implementation

Pursuant to power vested to the Board in accordance with Energy Sacco Bylaws on management of Sacco affairs, the Energy NWDT Sacco Ltd Board held a meeting on 9th November 2024 and resolved as follows;

a) Revision of interest on loan products

1. **School Fees Loan (SFL 12)** – 12-month term: Interest rate reduced from 12% to 10% per annum.
2. **Normal Loan (NL 20)** – 48-month term: Interest rate reduced from 14.4% to 12% per annum.
3. **Normal Loan (NL 19)** – 60-month term: Interest rate reduced from 18% to 14.4% per annum.
4. **Emergency Loan (EML 18)** – 24-month term: Interest rate reduced from 18% to 16% per annum.

b) New Loan Products

1. **New normal Loan Product** -72- month term: Competitive interest rate of 14.4% per annum
2. **Enhanced Huduma Loan** –72-month term: Interest rate of 18% per annum

c) Multiplier Factor

Revision of multiplier factor from the current three (3) times to **four (4) times** of members deposits.

Please note that all other loan specific terms, including full guarantorship and adherence to the 1/3 rule remain unchanged.

The resolutions above were made in response to the economic pressures faced by members, aiming to reduce financial burdens and create room for loan opportunities. The Board sincerely appreciates your continued support for our Sacco and thanks you for your commitment and trust.

By order of Board

Stellah Ndumi

Honorable Secretary, Energy NDWT Sacco.