

FAQs on JAMBORA SACCO

1. Can clients fill in the membership details online?

The forms can be obtained online from our website. The client will need to print the form, fill in their details and submit the hard copy form together with a copy of their ID and a passport photo. The forms can be dropped at JBB Headquarters, Argwings Kodhek road or at the nearest JBB branch.

2. Are there dividends?

Yes, dividends will be paid at the end of every calendar year based on the number of shares held by a member.

3. Can members use other collateral apart from savings and guarantees?

Yes. Collateral may be in the form of a member's savings, shares and up to three guarantors.

4. Is the Sacco open to companies?

Yes, the Sacco is open to the individuals of the companies. This is encouraged as the individuals can guarantee each other which makes it much easier for the members to secure funding.

5. Does Share Capital form part of the members savings?

The minimum share capital for individuals is Kshs.1,000 (50 shares @ Kshs.20 each) is non-refundable but transferable. For registered groups, it is Kshs.20,000 (1000 shares @ Kshs.20 each)

6. Can a JBB client introduce somebody to the Sacco who does not have an account with JBB?

Yes, they can.

7. Registration fee, is it part of the savings?

No. The registration fee for individuals is Kshs.1,000, for Joint Accounts (two people) is Kshs.2000, and for Registered groups, it is Kshs.10,000 and does not form part of the member's savings.

8. Do you have to save a constant amount every month?

No, you do not.

9. Since I do not know other members of the Sacco, who will guarantee me?

We will be holding various forums for our members to interact and know each other. However, we encourage members to also refer their networks to the Sacco which will make the guaranteeing bit much simpler for them.

10. Is this Sacco a Fosa or Bosa?

It is a BOSA. However, for any member who wants a FOSA, can open an account with the bank where they can access the same services.

11. Notice for leaving the Sacco?

The notice period is 60 days.

12. How much is minimum contribution

The minimum contribution is Kshs.1,000

13. How much in total do I need to join the Sacco?

The initial joining fee for an individual is Kshs.2,000. Kshs.1,000 for registration and Kshs.1,000 that goes to Share Capital, after which the member will be communicated to their member number.

For a Joint Account, the initial joining fee is Kshs.5,000. Kshs.2,000 for registration and Kshs.3,000 that caters for the Share Capital (150 shares at Kshs.20), after which the member(s) will be communicated to their member number.

For a Chama, the initial joining fee is Kshs.30,000. Kshs.10,000 for registration and Kshs.20,000 that goes to the Share Capital (1000 shares at Kshs.20), after which the member(s) will be communicated to their member number.

14. What are the requirements for a registered group to join the Sacco?

They will need to provide a copy of the Certificate of Registration, a list of all their members, ID copies of all the members and their passport photos.

15. Do I need a guarantor to access a loan?

Yes, you do, only if the money you are looking to borrow is more than your savings or shares.

16. Do I need to be employed to join the Sacco?

No, you do not need to be employed to become a member.

17. How can I benefit from the Sacco apart from securing a loan?

Through dividends. Members are encouraged to continue building up on their shares to enjoy dividends.

18. Can I get more information from my nearest branch?

Yes, you can. However, you can also call our Jambora Sacco Customer Care line 0709 881348 for assistance.