

# GROUP SAVINGS ACCOUNT

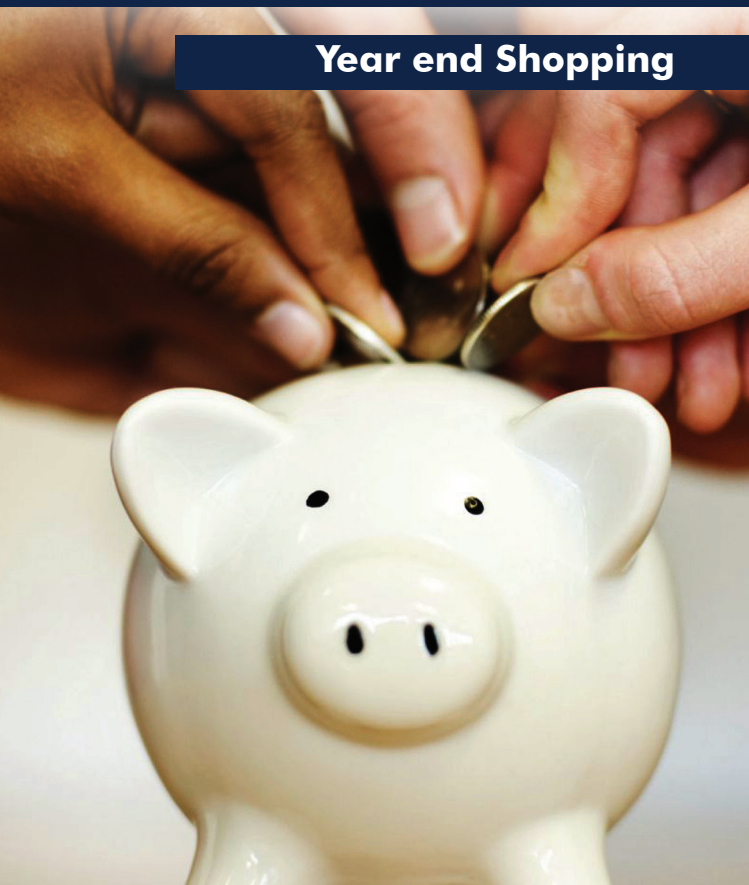
**Stokvels**

**Travel schemes**

**Community Schemes**

**Hawkers**

**Year end Shopping**



An account designed for groups, clubs or associations saving towards a common goal.

This includes the following;

- Stokvels.
- Travel schemes.
- Community Schemes.
- Hawkers.
- Year end Shopping and much more.

## **Benefits**

- Transparency: ensures transparency through the provision of statements.
- Security of funds: it promotes security of funds and protects membership from criminal elements.

## **Membership**

There is no maximum number of members.

## **Minimum Balance**

E500 minimum balance.

## **Fees**

- No monthly fees.
- No deposit fees.

## **Withdrawals**

- 2 free withdrawals monthly, thereafter, 75% of prevailing rates.

## **Interest Rates**

Prime linked rates.

## **How Groups can access account**

- Over the counter withdrawals /deposits.
- Internet banking (optional).
- Mobile Money/ Emali.

## **Requirements**

- Activation amount of E500.00.
- National IDs and KYC of the Directors.
- Constitution of Association.
- Minimum of two signatories.
- Resolution to open an account, clearly identifying signatories.