



# KARUSCO SAVINGS & CREDIT COOPERATIVE SOCIETY LIMITED

CS/14332

KARUSCO/F08  
VERSION: ONE

## KARUSCO CHUNGU KUU SAVING SCHEME APPLICATION FORM

**Deposit Application Date:** \_\_\_\_\_

### **A. Individual Application**

Full name (As per I.D.) \_\_\_\_\_

I.D. No. /Passport No. \_\_\_\_\_ Member No. /P. F No. \_\_\_\_\_

Mobile Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

### **B. Group Application**

Group Full Name: \_\_\_\_\_ Registration No: \_\_\_\_\_

#### **Signatories**

1. Name: \_\_\_\_\_ Designation: \_\_\_\_\_ Signature: \_\_\_\_\_

I.D. No. /Passport No. \_\_\_\_\_

2. Name: \_\_\_\_\_ Designation: \_\_\_\_\_ Signature: \_\_\_\_\_

I.D. No. /Passport No. \_\_\_\_\_

3. Name: \_\_\_\_\_ Designation: \_\_\_\_\_ Signature: \_\_\_\_\_

I.D. No. /Passport No. \_\_\_\_\_

4. Name: \_\_\_\_\_ Designation: \_\_\_\_\_ Signature: \_\_\_\_\_

I.D. No. /Passport No. \_\_\_\_\_

Postal Address: \_\_\_\_\_ Postal Code: \_\_\_\_\_ Town: \_\_\_\_\_

Physical Location: \_\_\_\_\_

Mobile Phone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

### **C. (For Cash-Deposit only)**

**Kshs.** (In figures) \_\_\_\_\_ **Shillings** (in words) \_\_\_\_\_

In the names of KARUSCO CHUNGU KUU Savings Scheme.

**Mode of deposit:** Cash.  Cheque.  No. \_\_\_\_\_



P.O. Box 1957-10101, Karatina



Kibanya Bld. Room 20



karusco@karu.ac.ke



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**(For check-off only -INDIVIDUAL)**

**To, The Head of Finance:** \_\_\_\_\_  
 I ..... I/D NO. .... P F/NO. .... hereby authorize you to make monthly deductions from my salary of **Kshs**.....**in words**.....to be remitted to KARUSCO Savings and Credit Cooperative Society Ltd.

**(For check-off only -GROUP)**

**To, The Head of Finance:** \_\_\_\_\_  
 We (Group Name) ..... hereby authorize you to make monthly deductions from my salary of **Kshs**.....**in words**.....to be remitted to KARUSCO Savings and Credit Cooperative Society Ltd.

**(For transfer only)**

Please debit my.....account No. \_\_\_\_\_with Kshs. \_\_\_\_\_ and credit the KARUSCO CHUNGU KUU Savings Scheme.

Please place on: **Fixed deposit**  **Call account**   
 at the agreed interest rate of \_\_\_\_\_% p.a for a period of.....Days/Months effective from: \_\_\_\_\_

**On Maturity please**

- Renew the principal amount for a similar term at the prevailing market rates and credit the net interest to my Account No. \_\_\_\_\_
- Renew the principal amount together with the interest for a similar term at the prevailing rates of interest.
- Uplift the deposit and credit my account No. \_\_\_\_\_ With principal plus interest OR issue a Bankers Cheque in my/our name.
- Others: \_\_\_\_\_

**D. Terms and Conditions**

1. Deposit amount is fixed during the investment period.
2. Interest rate is fixed during the investment period.



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3. Funds are available on maturity, but will be rolled over automatically if no communication has been done.
4. Minimum for period for fixing is **3 months** for Fixed Deposit Account and **1month** for Call Account.
5. No maximum investment amounts.
6. You are informed of the interest payable at the time of opening your fixed deposit account.
7. Interest rate is calculated as;
 

$$\text{Interest} = \frac{\text{amount fixed} \times \text{Rate} \times \text{Days fixed}}{100 \times 365}$$
8. Forfeiture of interest income upon cancellation before maturity date.
9. Interest income will attract a withholding tax in accordance to prevailing government rates.

**I/WE:** \_\_\_\_\_ confirm having read and understood the terms and conditions of the deposit set out overleaf and agree to abide by the said terms and conditions.

Signature(s) 1)	3)
2)	4)

### E. For Official use only

Fixed deposit account No..... FOSA account No.....  
 Call account No..... FOSA account No.....  
 Application date..... Maturity date. ....  
 Interest rate.....

**Prepared by:** .....

**Approved by:** .....

### F. AMOUNTS FOR TERM DEPOSITS RATES

Amount	Call Account	Fixed Deposit Account		
	%	3 months (%)	6 months (%)	12 months (%)
10,000 -49,999	4.00	5.00	5.20	5.40
50,000-399,999	4.05	5.05	5.25	5.45
400,000-999,999	4.10	5.10	5.30	5.50
1m& above	4.15	5.15	5.35	5.55



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