



# KENTOURS SACCO SOCIETY LTD.

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14<sup>th</sup> October, 2021

Dear Members,

## **RE: INTRODUCING NEW PRODUCT - ASSET FINANCE LOAN**

We are pleased to announce the introduction of a new loan product “Asset Finance Loan” that is secured by land or land and property on the land. However, in the interim, the land or property must be within the Nairobi Metropolis that is a radius of 70km from Nairobi and with at least two banks within the vicinity.

The new collateral adds to the other securities already acceptable by the Sacco which include Title Deeds issued by Kentours Housing Co-operative Society Limited, Automobile Log books, Life assurance policies, guarantor and own deposits.

The maximum loan amount for the Asset Finance Loan is Khs.12million, repayable in maximum 72 months at an interest rate of 1% per month for repayment period up to 48 months and 1.1% for repayment period over 48months.

The land or property valuation and legal processes will be done by valuers and lawyers approved by the Sacco.

The overall terms under which the collateral will be accepted are contained in the attached Property Collateral Form which can also be downloaded from the Sacco website or obtained from the Office.

Further details can be obtained from the Sacco office.

Thank you.

Zedekiah Ongoma

**Hon. Secretary**