

MAZINGIRA WELFARE ASSOCIATION

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Date: 1 December 2022

RESOLUTIONS BY MEMBERS DURING THE 23RD AGM

Notice is hereby given to all members that during our last AGM held on 27th August 2022 the following was resolved:

- 1) That the monthly contribution rate be increased from the current rate of Kshs.500.00 to Kshs.700.00.
- 2) That the normal loan ceiling be increased from Kshs.70,000.00 to Kshs.100,000.00 and maximum repayment increased to 24 months.
- 3) That the emergency loan ceiling be increased from the current amount of Kshs.20,000.00 to Kshs.30,000.00 ,repayable in 12 months only.
- 4) That to maintain status quo on refund, where members are refunded 50% of total contributions upon retirement or demise provided they have been active members for a period not less than five (5) years.
- 5) That member who **voluntary withdraw** from the Association will be refunded **50**% of total contributions provided they have been active members for a period **not less** than **ten (10) years**.
- 6) That the grants and benevolent funds be increased to new rates as follows;

i. Member – Kshs. 35,000.00

ii. Spouse - Kshs.30,000.00

iii. Child - Kshs.25,000.00

BY: MANAGAMENT COMMITTEE
MAZINGIRA WELFARE ASSOCIATION