



together we soar

The PEARL

Issue #2



TAI SACCO
LIMITED - NAKURU BRANCH

Featuring
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BRANCH**

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2023

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NAKURU BRANCH ACTIVATION



info@taisacco.coop



www.taisacco.coop

CHAIRMAN BRIEF



David N. Gitau
Chairman

CHAIRMAN BRIEF



Sometimes, people fear due to uncertainty, how do I earn my living? No jobs, no sufficient incomes and multiple needs compound these challenges, and this is what the majority of our citizens are grappling with.

As an organization, we appreciate all our members, wherever they are. In the midst of all their worries, they continue to champion the cooperative principle of economic participation and support our society immensely. The achievement of this great SACCO is their achievement. We have ensured their funds are secure and they are getting value from their investments.

As you are aware, our members cut across the various sectors, that is, construction, education, agriculture, service, manufacturing, etc.

We offer an array of products and services to meet the diverse demands of all these clients.

What we shall assure all our members is effectiveness, efficiency and quality in our service delivery. This will be achieved through our professional staff and the various channels we have established.

As we close the year, it's good for all our readers to know Tai Sacco is now a Tier one Sacco with an asset base of more than five billion Kenyan shillings. This is not a small achievement, reflecting from where we started with 72 members in 1992.

The board, in all its policies has taken into consideration the effects of inherent risks and implemented mitigation measures. The board has multiple strategies for managing risks aimed towards customer protection and enabling sustained performance.



CHAIRMAN BRIEF

Equally, the board is committed to having adequate risk management policies, processes and practices that sustain a high standard of governance. This supports management in undertaking prudent risk-taking activities at all times.

The Board directs the risk management strategy and framework, taking into account the risk appetite, prudential capital requirements, and the strategic and business primacies of the Sacco. This comprises setting and revising the risk appetite, monitoring the effectiveness of the risk management framework and creating changes.

We have a road map for where we want to go as we come to the end of our strategic plan for 2020-2024. We are aiming higher and higher until we realize our dream of being the best Sacco in Kenya by transforming lives and enterprises.



CHANGE will be a constant on all our agendas, as it is the only way we can stand out and be superior in a competitive edge.

For those who have enjoyed our products and services, we remain grateful for your patronage. Do not hesitate to come for more and for those who haven't yet, visit us for further advice.

I would like to sincerely thank our members, whose unwavering support, trust and confidence have made all our success a reality.



OUR VISION

To be the ultimate financial partner of choice that transforms lives in Kenya.



OUR MISSION

To transform the lives of our members socially and economically through provision of timely and innovative financial solutions.



CORE VALUES

Team work, Reliability, Integrity,
Creativity and Innovation, Excellence,
Professionalism (TRICEP)



Saving Habits.

In the modern world, access to credit has deepened, from a rather expansive financial system to digital lenders who require no collateral, no saving history, or a regular income.

This has eroded our rich saving culture. Accessing a loan was an uphill task some years back, and people used to save for every project to fully budget. This is contrary to the current trend where we are spending before earning.

The Conventional Saving.

In the early days of cooperatives, members used to save for a certain period, mostly six months. During this period, one had to save frequently without fail. Upon attaining the minimum period, your saving culture was evaluated, and delays in remitting savings, skipping a month, and/or fluctuating savings automatically meant an extension of the saving period. Members also had to recruit their friends, colleagues, and business partners; this was to ease the security requirement where your peers would guarantee you. Again, a guarantor was subjected to the same process of assessment as the loanee. Failure to save consistently would cost you even friends.

The Joy of Founder Members.

Those members who joined the Sacco in those days really enjoy their retirement. I encountered most of them, and they are always jovial in our halls. They are characterized by high dividend income, huge savings, and minimal or no borrowings. They are occasionally feted for their super savings and loyalty.

Most of the solid Saccos of Tai Sacco's caliber stand on foundations laid down by these members. They are held in high esteem, and many of them have passed the saving culture to their kids. As they calculate the various successes of their working/business careers, savings in the Sacco take the front line.

Fading Saving Culture.

Unfortunately, this saving culture/behavior is fast fading. Easy access to credit has weakened the saving quest for self-funding projects. Today's savers seek access to credit without having to match a certain percentage in terms of non-withdrawable deposits. Monthly standing orders are negotiated to the minimum possible, and skipping them is considered normal. Young members often become disinterested along the way and request deposit refunds, share transfers, and/or loan offsets with their non-withdrawable deposit.

Collective Measures.

At Tai Sacco, we are unique; we have mastered the art of the eagle 'swimming against tide'. Through intensive member education we keep our members informed on the benefit of saving.

To ease remittances we have adopted technology, members save through pay bill, Tai Sacco APP or (spot cash) dialing *645#, agent outlets, direct deposits to Sacco fosa, through our partnership with Family bank where members save directly to their account from any family bank branch. With Sacco link ATM cards member are able deposit at all cooperative bank branches.

Since its inception, Tai Sacco has consistently paid competitive return, interest and dividend.



The Savings Habit

We offer competitive rates for fixed deposit/call deposit accounts. The Sacco maintains low charges on FOSA services. Members enjoy quality services delivered by staff who are well-equipped and trained. The society maintains a high level of integrity and accountability, as portrayed in various awards and accolades, including the Champions of Governance and Financial Reporting Excellence Award.

Tips to a Good Saving Habit.

>> Always earn before spending; this helps in instances where a lower amount is earned than expected, making it easier to adjust. It also saves on the cost of credit and access fees.

>> One-third of one's income should go into savings. Ensure regular savings by placing a standing order, filling out a check-off from the salary, committing a portion of windfall gains to Sacco savings, and reinvesting dividends.

>> Set financial goals: Determine what you want to achieve with your Sacco. Do you want to own a car, plot, or business? Once you know your goals, set a savings plan to achieve them. Tai Sacco relationship staff are ready to advise you on the easiest way to save for your goals

>> Budget your income and expenses: This will help manage spending and ensure you are saving enough money each month.

>> Loan management: Loans come at a cost, so it's always good to choose a lender with friendly terms. With the rise in the central bank rate, banks are lending at an average of 20%. Tai Sacco remains competitive, with an average of 12%.

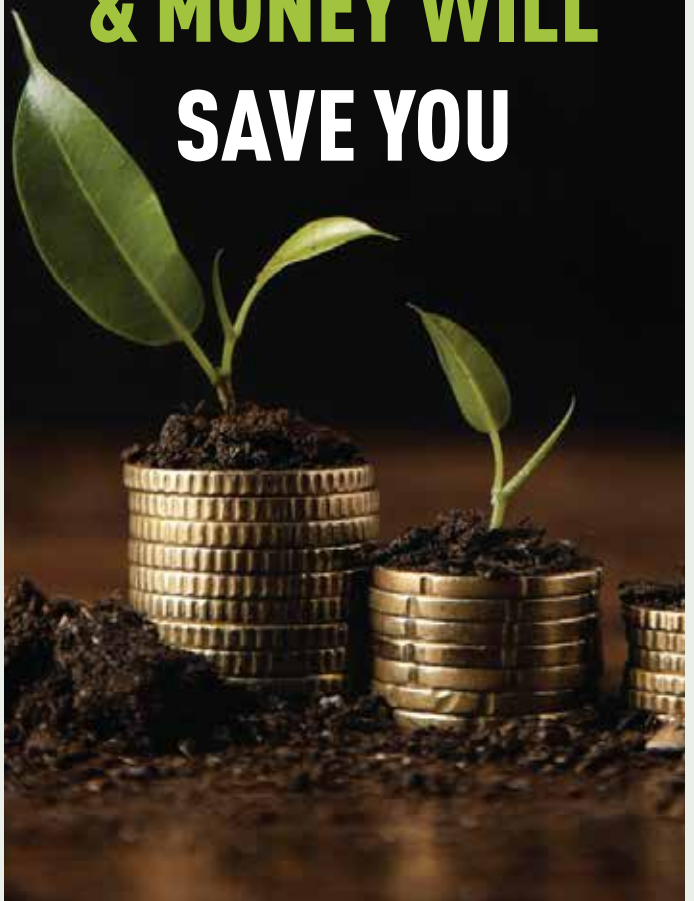
All you need to do is build a good credit history, which helps in qualifying for future loans.

BY PETER W. MUCHOKI

HEAD OF FINANCE



**SAVE MONEY
& MONEY WILL
SAVE YOU**



Where do you see yourself in the
next 3 years?

Make your
Dreams
a Reality!

with our
**MAKAO
LOAN**

Available for both commercial
and residential buildings



Get loans for Wakulima Flexible.

Agri-Business Loans



Tea based loans

Our Agribusiness Loans and Advances in Kenya are advanced to farmers in different sectors . As the economy continues to grow, we are pleased to be able to provide agricultural loans and advances to Kenyans across the country.

These include:

- ✈ *Tea based loans.*
- ✈ *Kahawa loans and advances.*
- ✈ *Milk loans and advances.*
- ✈ *Pig and poultry loans.*



Tea based loans



Pig and poultry loans.



TAI SACCO DEMO FARM 2023 -CSR

*Empowering Farmers To Practice
Modern & Sustainable Farming*

{KAHATA SHOPPING CENTRE}



CHOOSING YOUR DESTINY



CHOOSING YOUR DESTINY

PROVERBS 16:9

In his heart a man plans his course but the Lord determines his steps.

Where you want to end up in life determines the path you choose to take, the priorities you set and the daily actions you take.

Your destiny is determined by your understanding of God's purpose for your life. If you do not have a definite plan, there will be nothing for God to direct you.

To design your future, therefore, you must take this truth in your heart:

If you approach life casually, you will end up a casualty.

You need to swiftly but wisely make decisions and plan your preferred future. Below is a guide on choosing your destiny, drawing parallels with a pilot's journey.

STEPS A PILOT FOLLOWS WHEN FLYING A PLANE

1. He must determine his destination. As you live, clearly understand and be focused on your destination.

2. A Pilot will always file a flight plan. He must submit the destination to the air control dept concerning the specific route he intends to take and the plan he has made to get him there before he leaves the ground.

Never try to approach your life indecisively because you will miss out on your preferred future. Immense disappointments await those who merely take plans but fail to implement them.

3. The pilot always monitors the flight path from the Tower. The pilot never loses touch with the tower. He must frequently be in contact with the air traffic control to monitor his flight plan.



CHOOSING YOUR DESTINY

At the very stage of pursuing your destiny, you know where you want to go and you have made a detailed plan on how to get there. You have left the ground (your past) and you are on your way to the next destination and greater level in your life (your preferred future). You must maintain constant communication with the creator and continually keep reassessing your activities according to your original plan.

4. The pilot must follow all the instructions of the tower. In any given moment within radius around the plane, there could be other aircrafts and yet the pilot cannot see them but they are monitored from the tower. He depends on the tower to guide him, doing everything the air traffic controllers tell him to do.

God knows every single situation and moment surrounding you. You have to stay close to Him and follow His instructions every day, through Prayer and reading His word.

guide on choosing your destiny, drawing parallels with a pilot's journey.

The pilot will always stay on course and keep on communicating with other pilots through switching to a different frequency on his radio. They will keep on informing each other of the situation on air as they fly.

Even if the pilot is informed by other pilots about the situation, he will never go by the words of the other pilots. He always goes as per the word from the tower because the tower guides the aircrafts course and it can see the storms or other weather conditions in relation to where the plane is.

There are times when everything around us and in our own lives seem to be falling apart.

We are somehow confused on what is the right path because we are getting and taking instructions from any other source. Yet if we would rely on the tower-our God, we would be redeemed. If we listened to His voice, we would hear Him say

“Keep believing and stay steady all shall be well with you

5. The pilot will always watch his landing

Most aviation accidents take place during take-off and landing than while planes are in the air.

Be careful when you are completing the implementation of your plan. Without a clear goal you can crash before you finish and you can end up off the course.

In a certain culture there is a proverb that says A water pot breaks just at the door step.

When you think you are about to accomplish your plan, make sure you guide it cautiously all the way to your destination, remaining alert to any final directions from the tower.

Accept and manage change. Any milestone calls for significant change.”

BY HANNAH MUGO

BOM-KAGWE





JIPANGE na
AQUILA INSURANCE
for your MEDICAL COVERS



AQUILA INSURANCE AGENCY

Licensed by

Insurance Regulatory Authority (IRA)
 life and non-life insurance Business.

The Insurance Products
 provided include:

1. General Insurance

- >> Motor Insurance
- >> Domestic Package
- >> Agricultural Insurance
- >> Farm Machinery And Equipment
- >> Fire And Burglary
- >> Marine Insurance
- >> Liability Insurance
- >> Professional Indemnity

2. Medical Insurance

3. Life Assurance

- >> Personal Accident
- >> Group Life Assurance
- >> Education Policy



Tai Afya
ShwAARi
HEALTH COVER

Powered By



Tai Afya ShwAARi

ShwAARi is a comprehensive health insurance product with a single limit, covering both inpatient, including maternity, and outpatient services. Additionally, it offers bonus benefits for dental and optical services within each coverage limit

Eligibility

- Eligible for the primary member and their dependents from birth (provided it is a term baby of 38 weeks) to 100 years.
- Children above 18 but below 24 years will be included in the parent's cover if they are still in school.
- Members joining the scheme above the age of 65 will not be required to take a Medical examination, but they will be required to declare any pre-existing conditions.

Bonus Benefit: For both Dental and Optical the following limits will apply for each benefit.

ShwAARi 100K – up to a limit of Ksh. 5,000
 ShwAARi 250K – up to a limit of Ksh. 5,000
 ShwAARi 500k – up to a limit of Ksh. 5,000
 ShwAARi 750k – up to a limit of Ksh. 7,500
 ShwAARi 1M – up to a limit of Ksh. 10,000

Cover Plans

The cover has five plans; clients can choose depending on their needs and affordability

Plans	
Plan Type	Over all Limit
Plan 1	100,000
Plan 2	250,000
Plan 3	500,000
Plan 4	750,000
Plan 5	1,000,000

Aquila Insurance Agency: 0793 406 473
Email: aquilainsurance@taisacco.coop





UNDERSTANDING AND FOSTERING MENTAL HEALTH WELLNESS

Mental health has been a monster in our society; it does not know status, age. It affects everyone.

As an ambassador of mental health across our society, I would like us to explore on what mental health is, the signs and symptoms, how to improve on our mental and where to look for assistance if we feel we need to recharge our mental well-being.



Question 1; What is mental health?

This includes our emotional, psychological, and social well-being.

It affects how we think, feel, and act. It also helps determine how we handle stress, relate to others, and make healthy choices.

What are the Signs and symptoms of mental health issues?

>> *Feeling sad or down.*

>> *Confused thinking or reduced ability to concentrate.*

>> *Excessive fears or worries, or extreme feelings of guilt.*

>> *Extreme mood changes of highs and lows.*

>> *Withdrawal from friends and activities.*

>> *Significant tiredness, low energy or problems sleeping.*

Question 2; How do we improve on our mental health?

>> Make social connection, especially face-to-face a priority.

>> Stay active.

>> Talk to someone.

>> Appeal to your senses.

>> Take up a relaxation practice.

>> Make leisure and contemplation a priority.

>> Eat a brain-healthy diet to support strong mental health.

>> Do not skimp on sleep.

Question 3; Where do we get help?

In Question 2(3), we have talked about talking to someone. This someone should be a



professional counselor who understands ethical issues in counseling, these includes but not limited to:

>> Confidentiality

>> Empathy

>> Unconditional positive regard among others

In this regard, I request every Person to embrace counselling to make sure that we are all mentally fit.

PREPARED BY:

NYAGUTHII GITHINJI

RO-KAGWE BRANCH



*Lets Make Your
Life Easier With Our*
**Salary
Advance Loan.**

The Smile after
knowing
you can get
Salary Advance!

Chamas & Corporates



*Your Chamas and Corporate Entity
Can now join **TAI Sacco Limited***

SURVIVING HARD ECONOMIC TIMES IN 2024 AND BEYOND

Ouch! That hurts!

You may ask - what's the matter?

Well, possibly you and I could be the only ones feeling the pinch of the hard and challenging economics times in Kenya. However, according to conducted surveys, individuals across various economic sectors in Kenya, regardless of their status, have been grappling with the recent economic challenges affecting our beautiful and beloved nation.

The changing climate and weather patterns, increased cost of doing business orchestrated by high fuel prices and increased taxation in the nation and even the weakening of the Kenya shilling against the dollar are among the factors that have had ripple effects of increasing the cost of living in Kenya, even while the nation was recovering from the COVID-19 and electioneering period in 2022.

It has therefore become necessary to explore how individuals, households and even enterprises can adjust and adapt to these inevitable changes in order to stay afloat and even succeed these tough economic times in 2024 and beyond.

We will look into some measures that individuals, households and even enterprises can adopt in order to survive and even sail through the challenging seasons in our nation:

1. Budgeting and planning for your finances

This is a key and necessary practice that we need to continually adopt. A few tips to consider here include:



>> Assess your income, how and when you get it and plan for both expenses and even savings.

>> Cut on unnecessary expenses. Focus on priorities.

>> Cut down on expenses like water and power bills

>> Prepare shopping lists and stick to them. Avoid impulse buying.

>> Grow on foodstuffs especially for those with cultivatable land.

>> Use public means to travel as opposed to private vehicles unless when it's necessary and convenient.

>> When hiring a transport means, pool resources together and travel as a group as opposed to travelling individually.

>> Consider bulk purchasing and take advantage of bargains, promotions and whole sale prices. Also, compare prices from different outlets.

>> Do not overstock your business to avoid dead stock.

>> Bargain to get better deals and value for money.



2. Focus on increasing incomes

In the circumstances where it is no longer possible to cut on expenses further, begin to focus on ways to increase revenue and income streams. For the salaried people, for instance, focus on commercializing the knowledge and skills you have during your times away from work.

Running enterprises online has become a common thing for most people. The extra income gotten can be used to meet the extra money demands orchestrated by the high cost of living.

3. Change consumption patterns and lifestyle

If you and I did an audit of our lifestyles and consumption habits, we would realize there are excesses in our expenditure and lifestyles that we can do away with and still live decent and comfortable lives. Act on these excesses now! Adapt to the changes at hand.

4. Borrow when and if necessary

Borrowing and lending is a key component of most economies. However, if borrowing is not managed, it can lead individuals, households, enterprise and even nations to serious crises.

Here are some borrowing tips:

- ~ Borrow to invest not consume.
- ~ Avoid multiple borrowing in different institutions or of different loan products.
- ~ Focus on low cost borrowing. Avoid institutions charging exorbitant interest rates and processing fees. Sacco loans are in most cases affordable and easily accessible as opposed to other lenders.

~ Avoid multiple, expensive mobile loans from different lenders. Some people borrow from one mobile app and pay debts on another. This is expensive and uneconomical in the long run.

5. Focus on low-risk investments

Most investments in our Kenyan economy today are volatile and high risk owing to the reduced purchasing power of Kenyans, high inflation and higher costs of doing business. It is therefore important to consider low risk investments of funds and hard earned cash such as the following:

- ~ Treasury bonds and bills.
- ~ Money market funds.
- ~ Depositing money in interest earning fixed deposit accounts in financial institutions among others.

6. Build savings reserves.

With these and other measures, it is possible to maneuver the tides and currents of the volatile economic times we are all facing as a nation.

We wish you success.

ARTICLE WRITTEN AND COMPILED BY:

PETER MBOTHU



PRODUCTIVITY & TIME MANAGEMENT



PRODUCTIVITY & TIME MANAGEMENT

Productivity is a measure of work done at a given time frame while time management is how you organize and plan your time to do different tasks and activities.

For one to be productive one should be able to plan their time wisely. Productivity & time management go hand in hand.

TIPS ON HOW TO MASTER YOUR TIME

Here are some tips on how to manage your time effectively:

1. Stick to a daily schedule; A daily schedule helps one to know what is expected to be done at a given time. Example a shopkeeper knows that he/she should open his/her shop at 6 am and close at 9 pm. He/she cannot close in between the day unless under unavoidable circumstances.

2. Know how you spend your time; Having a time plan for everything helps you to achieve

a lot and be able to battle idleness.

3. Tackle the most difficult tasks first; Difficult tasks tend to consume more time. You will be left with a simple and less stressing tasks later.

4. Prioritize; Prioritize on the emergencies first and deal with other tasks on a relaxed mood.

5. Avoid multitasking; Multitasking normally brings confusion. Tackling one task after the other eases things and helps you conclude on one task before embarking on the other.

6. Create realistic timelines; Set yourself realistic targets that can be achieved not huge unachievable targets.

7. Be organized and time disciplined; Try to be organized and time disciplined. Do what must be done at a certain period.

8. Block out distractions; Try to block anything that can be distracting or confuse



PRODUCTIVITY & TIME MANAGEMENT

you from focussing.

BENEFITS OF TIME MANAGEMENT

Some benefits of time management include

1. It makes one punctual & disciplined; One learns of what he/she is supposed to do and at what time.
2. Boosts individual morale and confidence; One is able to accomplish set tasks at a stipulated time frame hence boosting and increasing one's self confidence & ambitions.
3. Better planning and future forecasting; Time management helps an individual plan for what he/she will be able to do in the future.
4. Less stress and anxiety; Research has indicated that individuals with a better work plan are less prone to stress and anxiety as they spend their time well to accomplish different targets and spend the remaining time relaxing.
5. Helps one achieve goals & objectives in a short span; Good planning enhances one achieve the set goals faster and more accurately.

Generally managing your time well increases your day to day productivity

BY CHARLES MUNENE



***Purchase of Land,
Machinery,
Vehicles Etc.***

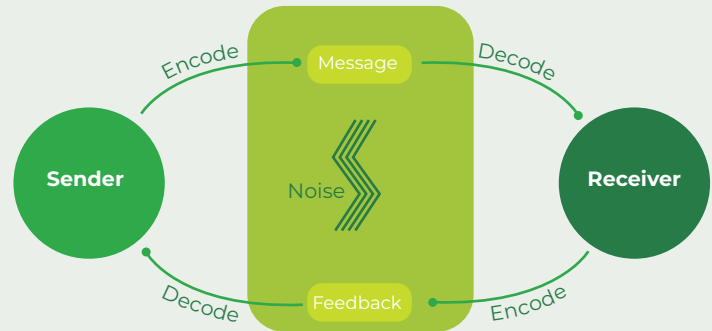


THE DUAL FACE OF SOCIAL MEDIA

Social media is one of the fastest-growing platforms in our era. It enables easy communication with others, allowing us to stay in touch with friends who are not geographically close and build extensive networks by showcasing our skills on our profiles, attracting diverse audiences from the old to the young. Another advantage is the ease with which we can access information and tap into knowledge from around the world. In the realm of technology, the world has become a village where different continents can converse and share opinions, creating awareness among people. Previously unheard voices now have a platform to voice their opinions and share insights on specific events.



Social media also contributes to the blossoming of relationships, mitigating the feeling of absenteeism as conversations can continue seamlessly. In the professional sphere, it has enhanced efficiency by facilitating the breakdown of information within organizations. Moreover, for marketing, it has illuminated beautiful and creative ideas that capture the attention of the target audience.



However, with the positives come the negatives. Despite the world being a virtual village, physical socialization is diminishing, leading to loneliness. Social media addiction is a prevalent issue, causing decreased productivity in real life and the workplace. Additionally, prolonged use can result in health defects, such as eye problems.

In summary, social media has brought about both positive and negative transformations. As the saying goes, "You can't go back and change the beginning, but you can start where you are and change the ending." The impact of social media is a dynamic force that requires mindful navigation



AGNES KIAMBUTHI

AQUILA INSURANCE -KAMWANGI BRANCH



PRICE
Kshs.
585,000
TITLE INCLUSIVE



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Githunguri Town, Kiambu County

+254 011 468 5382

+254 721 892564

taihousing@taisacco.coop

Tai Housing Coop @taihousingcoop

PLOT
For Sale
Mwalimu Farm
Ruiru Sub-County

- >> Piped water available on the land
- >> Well labeled beacons
- >> The plots are measuring 50*100 in size
- >> Extremely low competitive pricing

Plots are approximately **35KM** from **Ruiru bypass** using **Kang'undo Rd route** and **23 KM** using the proposed **Greater Eastern Bypass route**.

They are touching a **35 Meters** wide graded road
Next to **Mwalimu Farm Secondary School**
which is under construction

GROWING MEMBERS' WEALTH

Tai Housing Cooperative Society, a sister company of Tai Sacco, was registered in 2012 under the Ministry of Trade, Industry, and Cooperatives. It is headed by a highly competent and qualified nine-member committee led by the Chairman of the board. The entity's membership is voluntary and open to all persons able and willing to align to its vision, mission, and core values.

Tai Housing Vision is "to create tangible wealth and deliver superior returns to our members." This is achieved through adherence to our Mission of "mobilizing resources to invest in portfolios, projects, and programs that increase our member's wealth and deliver high returns," guided by our core values of professionalism, integrity, creativity, teamwork, and effective leadership and governance.

Tai Housing has endeavored to address the land ownership and housing challenges in Kenya and in the process grow its members' wealth.

The society achieves this by buying, sub-dividing, and selling land to members. Currently, the society is selling prime plots at Mwalimu Farm-Ruiru, Birika-Kitengela, and Naivasha areas.

Tai Housing also acquire land on behalf of its members. A member establishes a specific area of interest to purchase, while Tai Housing undertakes the requisite legal and recognized steps of acquiring ownership of land in Kenya, which guarantees validity of the issued titles. These efforts have enabled us to continuously grow our members' wealth and become their most trusted investment partners.

Tai Housing Cooperative Society also offers property development and management services to members. The intention is to enhance their capacity in the real estate industry. In essence, we serve our members by providing investment options; there are many choices where members can put their money for higher returns. The first step of creating wealth is intentionally managing one's expenses and investing.

DUTIES IN

EMPLOYMENT



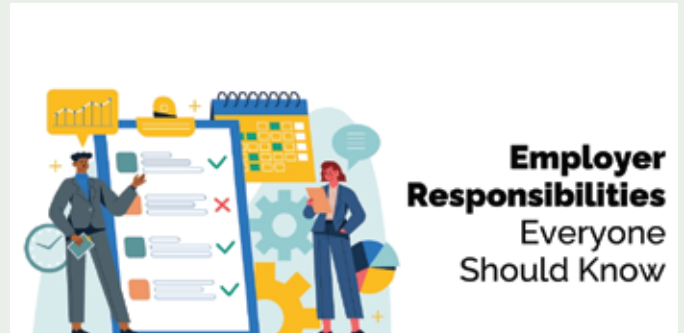
DUTIES IN EMPLOYMENT

The employment Act 2007, remains to be a substantive document outlining the various duties and obligations of both employees and employers. There are basic mandatory duties that cut across all forms of employments which have been incorporated into legislations such as Kenya Employment Act and international labour organizations (ILO) as discussed here under: -

DUTIES OF AN EMPLOYEE:

- i) The duty to act of fidelity good faith – This can be considered to mean that employees must not be in a conflict of interest with their employers. An employee is required to have regards to the interests of the employer.
- ii) The duty to obey or cooperate – This is a consideration given to the employer by the employees in the employment contract, a breach of which will lead to a repudiation of the contract. The order by the employer to obey is contained in the employment contract which the employees agrees upon by signing the contract.
- iii) The duty to exercise care and reasonable skill in his work- an employee is tasked under this duty to take reasonable care of the

employers' property failure to which can warrant a dismissal. An employee is under a duty to corporate with the employer and ensure that reasonable measures are taken to ensure safety of those who work with them in discharging their duties.



DUTIES OF AN EMPLOYER:

- 1) Hours of work:** An employer shall regulate the working hours of each employee in accordance with the provisions of the act and any other written law. An employee shall be entitled to at least one rest day in every period of seven days.
- 2) Annual leave:** An employee shall be entitled after every twelve consecutive months of service with his employer to not less than twenty-one working days of leave with full pay. Where employment is terminated after the completion of two or more consecutive months of service during



DUTIES OF AN EMPLOYER:

any twelve months' leave-earning period, to not less than one and three-quarter days of leave with full pay, in respect of each completed month of service in that period, to be taken consecutively. An employer may, with the consent of the employee divide the minimum annual leave entitlement into different parts to be taken at different intervals.

3) Maternity leave: A female employee shall be entitled to three months maternity leave with full pay. On expiry of a female employee's maternity leave the female employee shall have the right to return to the job which she held immediately prior to her maternity leave or to a reasonably suitable job on terms and conditions not less favorable than those which would have applied had she not been on maternity leave. Where the maternity leave has been extended with the consent of the employer; or immediately on expiry of maternity leave before resuming her duties a female employee proceeds on sick leave or with the consent of the employer on annual leave; compassionate leave; or any other leave, the three months maternity leave shall be deemed to expire on the last day of such extended leave. A female employee shall only be entitled to the rights mentioned, if she gives not less than seven days' notice in advance or a shorter period as may be reasonable in the circumstances of her intention to proceed on maternity leave on a specific date and to return to work thereafter. The notice referred to in shall be in writing. A female employee who seeks to exercise any of the rights mentioned in this section shall, if required by the employer, produce a certificate as to her medical condition from a qualified medical practitioner or midwife. No female employee shall forfeit her annual leave

entitlement on account of having taken her maternity leave. male employee shall be entitled to two weeks paternity leave with full pay.

4) Sick leave: After two consecutive months of service with his employer, an employee shall be entitled to sick leave of not less than seven days with full pay and thereafter to sick leave of seven days with half pay, in each period of twelve consecutive months of service, subject to production by the employee of a certificate of incapacity to work signed by a duly qualified medical practitioner.

5) Housing: An employer shall at all times, at his own expense, provide reasonable housing accommodation for each of his employees either at or near to the place of employment, or shall pay to the employee such sufficient sum, as rent, in addition to the wages or salary of the employee, as will enable the employee to obtain reasonable accommodation. This shall not apply to an employee whose contract of service contains a provision which consolidates as part of the basic wage or salary of the employee, an element intended to be used by the employee as rent or which is otherwise intended to enable the employee to provide himself with housing accommodation; or is the subject matter of or is otherwise covered by a collective agreement which provides consolidation of wages.

6) Water: An employer shall provide a sufficient supply of wholesome water for the use of his employees at the place of employment or within a reasonable distance of any housing accommodation provided for the employees by the employer.



DUTIES OF AN EMPLOYER:

7) Food: An employer shall, where the provision of food has been expressly agreed to in or at the time of entering into a contract of service, ensure that an employee is properly fed and supplied with sufficient and proper cooking utensils and means of cooking, at the employer's expense.

8) Medical attention: An employer shall ensure the sufficient provision of proper medicine for his employees during illness and if possible, medical attendance during serious illness. An employer shall take all reasonable steps to ensure that he is notified of the illness of an employee as soon as reasonably practicable after the first occurrence of the illness

Food for Thought:

"Obedience completes itself in understanding." – Phillips Brooks

BY ROSE NDUNG'U

HOD Admin & HR



No Funds for School Fees?

Usworry!!

**Tai Sacco got you
with our
Elimu Loan!**

*I Will Make
My Parents
Proud*

*Let your Kid
Study
Stress Free*

SURVIVING HARD ECONOMIC TIMES IN 2024 AND BEYOND

START INVESTMENT PROSPERITY WITH TAI SACCO

The big question many investors ask is, "Are Saccos a prevalent investment option?" The resounding answer is YES

While Saccos offer financial services similar to other financial institutions, prospective members seek an institution that is democratic, equitable, customer-friendly, and participatory, with easily accessible systems and processes, especially in management. Tai Sacco embodies these qualities.

Investing involves transitioning your money from savings to investment, the process aids in achieving financial security and freedom. This process of growing money calls for an investment, and the thought of investing can be overwhelming especially if this concept is new to you.

How Tai SACCOs Can Help You Invest

Tai Sacco Ltd plays a very crucial role in ensuring that its members can start off their investment journey with ease by offering a variety of investment options, Including:

1. Fixed deposits; A fixed deposit is a type of investment where a member deposits a set amount of money for a fixed period of time. The time could be three, six, nine months and or even over one year. In return for the deposits, members earn a very favorable fixed deposit rate of interest (Return on Investment) of up to 13%PA. Fixed deposits are low-risk investment options and often offer guaranteed returns.

2. Akiba Deposit; This type of savings offers flexibility as it is designed to accept deposits at any time, with the option of withdrawing your money anytime.



Thus, you can make deposits and increase the call deposit holding at any time while earning interest. The interest is calculated on a daily basis, based on the amount present in the account and the prevailing interest rate. It allows members to save giving you a say in its operations.

Additionally, you earn dividends on your shares, essentially representing a share of the SACCO's profits

3. Non withdrawable Deposit; This account allows deposits at any time and earns competitive interest annually. Additionally, it reflects the amount of credit one can acquire.

4. Shares: As a SACCO member, you have the opportunity to purchase shares in the cooperatives, which are member-owned. By acquiring these shares, you become a part-owner of the SACCO, giving you a say in its operations. Additionally, you earn dividends on your shares, essentially representing a share of the SACCO's profits

5. Investment Funds: Investment funds are portfolios of stocks, bonds, and other securities that are managed by investment professionals. Tai SACCOs also provide advisory services on these investment funds which offer diversification and the potential for higher returns.



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6. Loans: In most instances, loans may not appear as traditional investments. Nevertheless, borrowing money from Tai SACCO can be a means to invest in yourself or your business. Utilizing a loan to expand a business or invest in property acquisition can potentially lead to increased earnings and long-term wealth growth for our members

The Benefits of Investing in Tai Sacco's is;

>> *It promotes highly disciplined savings culture; Maintaining a systematic savings plan culture is challenging, but Tai Sacco makes it easier through its requirement for regular and consistent contributions towards deposits.*

>> *Provides loan facilities that promote investment; Sacco members are expected to have saved a specific portion of money to access financing, in terms of deposits, which forms a part of the investment and enjoys low-interest rates on loans.*

>> *Return on Investment (Dividends/Interest), Interest/Dividends earned will provide an avenue in which you can enjoy a regular income without devouring your savings, for instance with Tai Sacco Ltd's Akiba investment account you can enjoy your monthly investment interest or roll back the interest thus an increase on your investment account, equally you can reinvest dividends through capitalization where dividend earned on shares is converted into more shares.*

>> *Secure Loan Based On The Investment; Members can easily secure loans based on their deposits, enabling them to expand businesses, construct commercial properties, or make other investments such as purchasing land, machinery, and vehicles.*

>> *Investing in Sacco Joint projects; Being a member of a Sacco will enable you join other Sacco members on joint ventures, in Tai Sacco, members can easily join Tai Housing to acquire properties such as land and access property management services.*

>> *Retirement Savings; Saving for retirement requires a consistent saving culture, Sacco's provide avenue for retirement schemes, in Tai Sacco Ltd Aquila insurance comes in handy to provide packages such life insurance policy and investment policy to support your retirement planning.*

Conclusion

The time-tested strategy for building wealth involves consistently saving money, making investments, and patiently waiting for that money to grow over time. Starting small is not only acceptable but often preferable.

If you can regularly save money and invest it, what stops you from accumulating wealth?

BY SAMUEL KIMARU

HOD INTERNAL AUDIT





together we soar

*Enrol and Enjoy
higher returns in terms
of dividends on*

***Share Capital and
interest income on
Non-withdrawable
Savings.***

BRO!!
Dividends
Zimeingia



ROUND-UP OF SOME OF THE TAI SACCO DIGITAL INITIATIVES OF THE YEAR 2023.

Hello Members,

As we swiftly approach the year 2024, it's amazing how time flies. We hope you're making great strides towards your goals and enjoying the journey along the way! Here is a quick round-up on some of the TAI Sacco Digital initiatives of the year 2023.

Industry Trends and News

Despite economic challenges of the Year 2023 Member deposits across the platforms exceeded KES 2Billions mark for the first time, indicating digital service resilience and growth despite the financial hurdles. TAI Sacco saw a remarkable transformation since its start in 1992. The SACCO has experienced a surge in its digital performance with more than 75% of its transaction happening in the digital channels as compared to the over the counter transactions, showcasing the digital platform's impact on trust and transparency.

Our Sacco participated in the **International Cooperation Alliance** day celebrations where we affirmed our position as a Sacco to watch in the Technology space by scooping awards as one of the best Saccos, in Technology Optimization nationally, an award that we have proclaimed for the last five consecutive years. As engraved in our vision and mission statements our digital solutions are engraved in the mantra of driving financial inclusion and diversity. Our primary focus is on economic Resurgence for Saccos through Strategy and Innovation. In year 2024, we are going to put more emphasis towards deriving value from data analysis, business intelligence and digital platforms towards improving SACCO services. We look forward to creating user experience as a great opportunity for TAI Sacco to connect with industry leaders and showcase our commitment to our Sacco growth and stability.



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At the beginning of the year we featured on our local NTV Kenya channel TV Show branded “TAI Sacco, Daring abroad” produced by Alex Chamwanda. Our diaspora desk also engaged our members residing abroad in the months of February and August 2023 through virtual meetings. Using this digital channels our members were able to have a one on one interactions with our CEO and management Staff regardless of the distances between them. In these forums we shared insights on our service offerings, available Investment opportunities at TAI Sacco and as supported by our sister arms Aquila Insurance agency and TAI Housing cooperative society. We look forward to engaging our diaspora members more in the New Year 2024.

In the year 2023 we shared a lot of insight about our product, services and Sacco updates from our website and social media handles Facebook, twitter, LinkedIn and we shall continue with the same in the year 2024.

Partnership, Collaborations

Family Bank—TAI Sacco Collaboration: In the year 2023, TAI Sacco board approved a partnership engagement with Family bank on a project branded “Real time deposit settlement project” where through innovations and integrations between the Sacco and bank platforms TAI Sacco members can perform deposits via the bank tellers, mobile banking platforms and bank agencies directly to their accounts in real-time. This new partnership and collaboration has seen our SACCO improve on its turnaround time when clearing Cheques for the business community and

enabling our members to also deposit funds in more than 90 branches and thousands of Family bank agents in Kenya. Further enhancements on the partnership will offer our diaspora members with payment solutions that will ease fund remittances to them seamlessly, enabling various transactions On Swift, World remit, sendwave alongside other cross-border remittances to happen for our members in real time. The partnership aims to create innovative payment solutions and accelerate regional financial inclusion. Kindly visit your nearest Family bank branch or agent with your new Sacco account for cash deposit services and enjoy the new customer experience. For family bank customers who are our members you can also transfer funds through the PesaPap mobile banking platform “My Bills” menu to your TAI Sacco account.

Safaricom M-Pesa Partnership: In addition to our renowned Sacco paybill 644700, we also introduced a new paybill number 6447000 specifically for float purchase by our Sacco agents. It is in the year 2023 that we also enabled our business members an opportunity to acquire M-Pesa Tills directly from our branches.

Newly re-engineered Digital Loans:

Our one month e-loan advance (M-TAI) through the mobile phone has continued to serve our members in a big way. To remain more competitive and walk our mission ‘To transform the lives of our members socially and economically through provision of timely and innovative financial solutions’, in the cause of the year we embarked on a journey of re-engineering our digital loans. In the new development we shall be rolling out our new digital loans as below.



ROUND-UP OF SOME OF THE TAI SACCO DIGITAL INITIATIVES OF THE YEAR 2023.

1) M-kazi – This digital loan is applicable to Salaried members (Salary, Tea, Milk, Pension) with no loans. It is payable in equal monthly installments for a period of 1,3,6 Months.

2) M-Biashara - This e-loan product is applicable to business members with no loans and is payable by equal monthly installments for a period of 1,3,6 Months.

3) Inua credit line - This e-loan advance is applied at the branch with a maximum credit line of 12 months and a maximum amount Kshs. 500,000.00 with a repayment period of 12 Months.

4) M-Matunda - This e-loan product is applicable to Interest/dividend on NWD and is payable upon dividend/Interest processing for a maximum period 3 Months.

This success story highlights the potential of technology in empowering both our rural and metropolitan members of TAI Sacco. Our digital services are available on the USSD *645#, TAI Sacco Mobile app, WhatsApp, Sacco agents, ATM channels and family bank channels. We wish you a prosperous year 2024 as we continue working together to digitize more and more products and services.

JAMES MUNGAI

HEAD OF ICT



THE VALUE OF A SMILE. (ENTERTAINMENT)



The value of a smile is priceless, yet it is the cheapest, easiest, most rewarding and most sincere gift to anyone that crosses your path. A smile makes a person's day, anybody's day even a stranger's day. A smile is infectious. Start infecting people with your smile today.

A smile is nature's best antidote for discouragement. It brings rest to the weary, sunshine to those who are sad, and hope to those who are hopeless and defeated.

A smile is so valuable that it can't be bought, begged, borrowed, or taken away against your will. You have to be willing to give a smile away before it can do anyone else any good.

So, if someone is too tired or grumpy to flash you a smile, let him have one of yours anyway.

Nobody needs a smile as much as the person who has none to give.

BY ERIC MWASIA



ENTERPRISE RISK MANAGEMENT

The underlying premise of enterprise risk management is that every entity exists to provide value for its stakeholders. All entities face uncertainty, and the challenge for management is to determine how much uncertainty to accept as it strives to grow stakeholder value.

Uncertainty presents both risk and opportunity, with the potential to erode or enhance value. Enterprise risk management enables management to effectively deal with uncertainty and associated risk and opportunity, enhancing the capacity to build value.

Value is maximized when management sets strategy and objectives to strike an optimal balance between growth and return goals and related risks, and efficiently and effectively deploys resources in pursuit of the entity's objectives. Enterprise risk management encompasses:

>> Aligning risk appetite and strategy – Management considers the entity's risk appetite in evaluating strategic alternatives, setting related objectives, and developing mechanisms to manage related risks.

>> Enhancing risk response decisions – Enterprise risk management provides the rigor to identify and select among alternative risk responses – risk avoidance, reduction, sharing, and acceptance.

>> Reducing operational surprises and losses – Entities gain enhanced capability to identify potential events and establish responses, reducing surprises and associated costs or losses.



>> Identifying and managing multiple and cross-enterprise risks – Every enterprise faces a myriad of risks affecting different parts of the organization, and enterprise risk management facilitates effective response to the interrelated impacts, and integrated responses to multiple risks.

>> Seizing opportunities – By considering a full range of potential events, management is positioned to identify and proactively realize opportunities.

>> Improving deployment of capital – Obtaining robust risk information allows management to effectively assess overall capital needs and enhance capital allocation.

These capabilities inherent in enterprise risk management help management achieve the entity's performance and profitability targets and prevent loss of resources. Enterprise risk management helps ensure effective reporting and compliance with laws and regulations, and helps avoid damage to the entity's reputation and associated consequences. In sum, enterprise risk management helps an entity get to where it wants to go and avoid pitfalls and surprises along the way.

Events – Risks and Opportunities

Events can have negative impact, positive impact, or both. Events with a negative impact represent risks, which can prevent value creation or erode existing value. Events with positive impacts may offset negative impacts or represent opportunities. Opportunities are the possibility that an event will occur and positively affect the achievement of objectives, supporting value creation or preservation. Management channels opportunities back to its strategy or objective-setting processes, formulating plans to seize the opportunities.

Enterprise Risk Management Defined

Enterprise risk management deals with risks and opportunities affecting value creation or preservation, defined as follows:

Enterprise risk management is a process, effected by an entity's board of directors, management and other personnel, applied in strategy setting and across the enterprise, designed to identify potential events that may affect the entity, and manage risk to be within its risk appetite, to provide reasonable assurance regarding the achievement of entity objectives.

The definition reflects certain fundamental concepts. Enterprise risk management is:

- >> A process, ongoing and flowing through an entity
- >> Effected by people at every level of an organization
- >> Applied in strategy setting
- >> Applied across the enterprise, at every level and unit, and includes taking an entity-level portfolio view of risk

>> Designed to identify potential events that, if they occur, will affect the entity and to manage risk within its risk appetite

>> Able to provide reasonable assurance to an entity's management and board of directors

>> Geared to achievement of objectives in one or more separate but overlapping categories.

This definition is purposefully broad. It captures key concepts fundamental to how companies and other organizations manage risk, providing a basis for application across organizations, industries, and sectors. It focuses directly on achievement of objectives established by a particular entity and provides a basis for defining enterprise risk management effectiveness.



Achievement of Objectives

Within the context of an entity's established mission or vision, management establishes strategic objectives, selects strategy, and sets aligned objectives cascading through the enterprise.

This enterprise risk management framework is geared toward achieving an entity's objectives, set forth in four categories:

- * Strategic – high-level goals, aligned with and supporting its mission
- * Operations – effective and efficient use of its resources
- * Reporting – reliability of reporting
- * Compliance – compliance with applicable laws and regulations.

This categorization of entity objectives allows a focus on separate aspects of enterprise risk management. These distinct but overlapping categories – a particular objective can fall into more than one category – address different entity needs and may be the direct responsibility of different executives. This categorization also allows distinctions between what can be expected from each category of objectives. Another category, safeguarding of resources, used by some entities, is also described.

In our future reviews, we shall go further to define the interrelated components of ERM.

BY SOLOMON MACHARIA

HOD INTERNAL AUDIT



Tai Sacco has different products to promote the savings culture. You have access to the following:

- ✈ **Ordinary savings accounts**
- ✈ **Business account**
- ✈ **Special account**
- ✈ **Children's account**
- ✈ **Fixed deposit account**
- ✈ **Microcredit account**
- ✈ **Holiday account**

Deposits are easy to make as members can use the PayBill number 644700 and withdraw using the Visa-branded ATM.

They can also transact using their mobile phones by dialling *645# or TAI SACCO APP



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www.taisacco.coop info@taisacco.coop +254 020 2010334

OPEN a Tai Sacco **FIXED** DEPOSIT ACCOUNT



Enjoy
Competitive interest rates
Short term investment Plan
Get to enjoy risk free returns

INCREASE YOUR **NWD** Sacco

to qualify for higher loans

UPTO 5 TIMES

To conveniently **save**
towards your goal
automate growing
NWD Sacco savings
through a
STANDING ORDER.

HIGH **HIGH** **HIGH**
NWD = RETURN = LOAN
Sacco Amount

SHARE CAPITAL



Own Tai Sacco
Unit prize is Kes 20
Minimum 5,000,
Rights of members

TAI SACCO CALL ACCOUNT



Call account is an account
where you deposit money
which earns interest on daily basis.
You can recall the amount any time
and still can top up any time

**High
Interest
Rates**

Flexibility

**Easy to
Manage**

No Fees



@taisaccold

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 Tai Sacco Society Limited

 @taisaccoltd

 taisaccoltd

 Tai Sacco Society Ltd

 @taisaccoltd

OUR BRANCHES

GITHUNGURI:
0734 466 969

GATUNDU:
0736 916 600

KAMWANGI:
0736 916 564

THIKA:
0705 947 818
0733 914 131

KAGWE:
0736 916 557

KIGUMO:
0773 721 037

RUIRU:
0734 412 009
0725 992 902

KIMENDE:
0735 977 645

GITHURAI:
0795 464 805

NAIROBI:
0714 914 057

NAKURU:
0712 569 669