3. LOANS

LOAN APPLICATION REQUIREMENTS

- Loan form-filled
- Recent payslip
- Proof of ID
- One-month recent bank statement

TYPES OF LOANS

• QUICK LOAN

P500-P5000 repayable in 6 months at a 10% interest rate. Approval turnaround time of 48 hours

AMOUNT	REPAYMENT PERIOD
500 - 1000	1
1001 - 2000	2
2001 - 3500	4
3501 - 5000	6

• EMERGENCY LOAN

P2001-P20 000 repayable in 24 months at 18% interest rate p.a.

AMOUNT	REPAYMENT PERIOD
2001 - 3500	6
3501 - 7500	9
7501 - 10000	15
10001 - 20000	24

• ORDINARY LOAN

P1000-P250 000. This loan takes into account a member's savings at a ratio of 1:2 at a 16% interest rate p.a. Approval turnaround time of 7 days

AMOUNT	REPAYMENT PERIOD
1000 - 2000	4 months
2001 - 3500	9 months
3501 - 5000	12 months
5001 - 7500	15 months
7501 - 10000	18 months
10001 - 20000	24 months
20001 - 50000	36 months
50001 - 100000	4 years
100001 - 150000	5 years
150001 - 250000	7 years

All services rates, terms and conditions are subject to review from time to time by the Management Board to best serve our shareholders.



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Babereki Saccos

"PROVIDING FINANCIAL SERVICES FOR WEALTH CREATION"



Babereki SACCOS
Savings & Credit Co-operative Society Ltd

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OVERVIEW

Babereki SACCOS was established as a result of a Botswana Public Employee Union (BOPEU) Congress resolution and was duly registered in accordance with the Co-operatives Act, 2013 on 06th October 2015. It draws membership from the public and private sector across Botswana.

It runs in accordance with the Co-operatives Act, Bye-Laws as set by the members and approved by the Co-operatives Development Director. It also has set policies that guide the day-to-day operations of the Society

VISION

To be a leading SACCOS in the provision of financial services for wealth creation.

MISSION

Create wealth for members through provision of innovative, affordable, and diversified financial products & services.

VALUES

- Member Oriented
- Accountability
- Integrity
- Innovation
- Cooperative





SERVICES

1. MEMBERSHIP

A onetime joining fee of P200.00 for new members (and a recent payslip).
A onetime shareholding value of minimum P1000.00, which can be paid in three instalments.

2. SAVINGS

2.1 ORDINARY SAVINGS

- Compulsory for all members
- Minimum monthly savings of P100.00



In addition to the ordinary savings account, a member may open another specific savings account.

1. JUNIOR ACCOUNT

A savings account designed to provide a savings facility for parents to save for their children who have not reached the majority age. The account helps parents to plan for their children's education through savings accumulation for a long period. The account operates in the following manner:

a) The member opens an account for each child as he wishes.
b) An opening deposit of P200.00 is applicable
c) Minimum monthly saving of P50.00
d) Interest rate is standard at 3% for minimum balance of P1000.00
e) The account name is the child's name, while the parent has the sole mandate to operate it.
f) Withdrawal from the account is permitted after every four months provided a balance of P1000 be maintained.



2. BOKAMOSO ACCOUNT

A withdrawable deposit account, which gives members a facility to save for eventualities like school fees, holiday, Christmas festive season, wedding etc. The account operates in the following manner;

a) A member makes an opening deposit of P200.00
b) Minimum monthly saving of P100.00
c) Save consistently for at least six months before withdrawal, subsequent three months allowable withdrawals.
d) The account has P500.00 minimum account maintenance balance
e) Interest rate is standard at 5% for minimum balance is P2000.00



3. FIXED DEPOSIT ACCOUNT

A savings account designed to provide a savings facility to make post festive season easier.

a) A member makes an opening deposit of P250.00
b) Minimum monthly saving of P100.00
c) A non-withdrawal account
d) Interest @ 6% for full term for minimum balance of P1000.00
e) Pay-out after 12 months of continuous saving
f) Funds can be re-invested for another 12 months

