**THE ARK WITHDRAWABLE GROUP SAVING ACCOUNT**

Group Name……………………………………………………………………………………………….

Contact person…………………………………………………… Cell Phone No ………………………

ID/ Passport NO: …………………………………………. Postal Address ……………………………

 City ………………………Occupation …………………………………………………………………

Email Address ……………………………………………………………………………………………

**ACCOUNT SIGNATORIES**

**Please attach a copy of your original ID or Passport**

Name……………………………………………………… ID number………………………………….

Cell Phone No ……………………………………… Designation ………………………………………..

Name……………………………………………………… ID number………………………………….

Cell Phone No ……………………………………… Designation ………………………………………..

Name……………………………………………………… ID number………………………………….

Cell Phone No ……………………………………… Designation ………………………………………..

Name……………………………………………………… ID number………………………………….

Cell Phone No ……………………………………… Designation ………………………………………..

We intend to commence saving Kshs…………………… Per month with effect from……………………

My mode of saving will be:-

Cash/cheque deposit M-pesa pay bill Check off Standing Order

**Account Features**

**The Group Savings account is a withdrawable deposit account that targets members with group savings .**

1. **Non refundable registration fees of Kshs 500/=**
2. **The minimum operating balance is Kshs 5,000/=.**
3. **Minimum monthly contribution is Kshs 5000/= can be effected via check off, direct deposit to our account, M-pesa pay bill and standing order. Lump sum payment also accepted**
4. **Withdrawable once annually.**
5. **The minimum interest earning deposit is Kshs 20,000/= payable at the market rate.**
6. **No ledger fees.**
7. **The group must have a name preferably registered**
8. **The group must at least three signatories to the account**
9. **Minutes of the group meeting authorizing the officials to open the account shall be required to open the account.**
10. **No ledger fees**
11. **When a withdrawal is done before the maturity of the minimum saving period, the members shall forfeit the interest the savings**

We hereby confirm that the above details are correct to the best of my knowledge and that we will abide by the terms and conditions as may be revised from time to time.

Name……………………………………………………….Signature…………………Date……………

Name……………………………………………………….Signature…………………Date……………

Name……………………………………………………….Signature…………………Date……………

Name……………………………………………………….Signature…………………Date……………

**OFFICIAL USE ONLY**

**APPROVAL OF ACCOUNT OPENING:**

Approved/ Not approved by management committee minute No………………..Signature………………

 Hon. Secretary

Receipt No …………………………………. Date………………………………

Date of account opening……………………………………………………………………………………

Account N0 ……………………………………

Name: ……………………………………………………………….. Signature: …………………………