

Transfer Of Shares

I (name) TSC No. _____ Membership No. _____

in consideration of the sum of Kshs. in words _____

paid by (name) _____ TSC No. _____

Hereby called the transfer _____ Day of _____ 20_____

Transferor (Seller)

Name _____ Signature _____ Date _____

Transferee (buyer)

Name _____ Signature _____ Date _____

TERMS AND CONDITIONS OF SHARE TRANSFER

1. A transfer of shares is to be in multiples of Ksh. 20,000/= and the minimum transfer amount is also Ksh. 20,000/= i.e. 1,000 shares of Ksh. 20/= each
2. Share can only be transferred to another member of the society.
3. A transfer fee of Ksh. 1000/= is payable to the Society by the transferor (Seller)
4. Existing and purchased shares shall not be factored in as ability in loan computation.
5. Shares will attract a dividend rate higher than the interest rate on deposits as the Director's may resolve from time to time.
6. The society shall register the shares at nominal values only regardless of the sale price as agreed by the seller and buyer
7. A member may purchase any amount of shares in multiples of Ksh. 20,000/= but subject to a maximum limit of 5% of the society's standing share capital.
8. Only withdrawn or deceased members' shares are eligible for transfer; existing members, dormant members or defaulters are excluded from transferring, selling, assigning or in any way, dealing in their shares.
9. The director reserves the right to accept or rejects to register ant shares transfer and shall not be bound to offer any explanation.
10. Any party to a transfer of shares who commits forgery or any fraudulent act or omission, shall be referred to the appropriate legal authority for prosecution.

FOR OFFICIAL USE ONLY

I (name) _____ PF. No. _____ Designation _____

Have affected the above shares transfer vide Account Journal Entry No. _____

Dated _____ and in the Register of shareholders.

Signed _____ Date _____

MISSION STATEMENT

All Correspondence addressed to the Chief Executive Officer.
TO BE MARKET LEADER AND A MODEL SACCO SOCIETY