

REVISION OF KMA SACCO BYLAWS

2012 BYLAW	PROPOSED CHANGES
<p>5 (b) To give loans to members for provident and productive purposes at fair and reasonable rates of interest, this shall from time to time be fixed by the General Meeting.</p>	<p>5 (b) To give loans to members for provident and productive purposes at fair and reasonable rates of interest, this shall from time to time be fixed by the Board of directors.</p>
<p>7: MEMBERSHIP ELIGIBILITY Members of the Society shall include; (a) Medical doctors, Dentists and Pharmacists. (b) Members are also allowed to introduce their spouses, children and employees and such members by introduction will be allowed to enjoy limited privileges in the Society.</p>	<p>7: MEMBERSHIP ELIGIBILITY Members of the Society shall include; (a) 'Common Bond Members', meaning Medical doctors, Dentists and Pharmacists. (b) 'Non-Common Bond/Members by introduction', meaning: (i) Registered Companies, Partnerships, Associations or such like societies duly admitted to membership by the Society or owned by Common Bond members by controlling stake (called corporate members). (ii) Employees of Common Bond Members, corporate members, KMA SACCO and its subsidiaries. (iii) Spouses and Children over the age of 18 years of the members referred to in by-law (a) above. (iv) Associate members (Medical, dental and Pharmacy students)</p>
<p>11. MEMBERS' RIGHTS (a) Subject to all the legal provisions and these by-laws, every Member shall be entitled to enjoy full participation in the goings-on of the Society and to receive the services given by the Society including:- (i) To receive every Six months a statement showing his or her account of share, loans and other transactions undertaken in the Society.</p>	<p>11. MEMBERS' RIGHTS (a) Subject to all the legal provisions and these by-laws, every Member shall be entitled to enjoy full participation in the goings-on of the Society and to receive the services given by the Society including:- (i) Convenient and timely access to a statement showing his or her account of share, loans and other transactions undertaken in the Society.</p>
<p>MEMBERS' OBLIGATIONS 12. Accordingly every Member shall be obliged to: (i) Attend the Annual General Meetings.</p>	<p>MEMBERS' OBLIGATIONS 12. Accordingly every Member shall be obliged to: (i) Attend General Meetings, subject to the provision of bylaw 11(c) above. (c) Members by introduction are not eligible to hold office or participate in the general meetings of the society – already in existence))</p>
<p>40 (b) The quorum for Special General Meeting shall be at least Twenty five (25) or one quarter of both common bond and members by</p>	<p>40 (b) The quorum for Special General Meeting shall be at least Twenty five (25) or one quarter of common bond members . PROVIDED the</p>

<p>introduction. PROVIDED the meeting convened by the Commissioner shall proceed with those members who are present.</p>	<p>meeting convened by the Commissioner shall proceed with those members who are present.</p>
<p>VOTING AT GENERAL MEETINGS 42: (e) The Board of the Society shall be elected for a term of three years and no member shall be elected to Board for more than two consecutive terms.</p>	<p>VOTING AT GENERAL MEETINGS 42: (e) The Board of the Society shall be elected for a term of three years. Upon the expiry of the three year term outgoing directors may seek re-election in accordance with the SACCO election rules/process and the provisions of the Act and Rules.</p>
<p>43. Candidates to contest for seats on the Board and Supervisory Committee shall be nominated from the rest of the members of the Society by a member and seconded.</p>	<p>43. Candidates to contest for seats on the Board and Supervisory Committee shall be selected and nominated from the rest of the members of the Society in accordance with the established process. Each candidate so nominated shall require a proposer and a seconder on the floor of the General Meeting in order to participate in elections.</p>
<p>44. There shall be a Returning Officer for every election at the General Meetings who shall be appointed by majority members of the Society at the General Meeting.</p>	<p>44. The Cooperative Officer present at the General Meeting shall be the Returning Officer at the General Meetings.</p>
<p>SUPERVISORY COMMITTEE 58: (d) Supervisory Committee shall be elected to office for a period of three years and one member of the Supervisory Committee shall retire annually.</p>	<p>SUPERVISORY COMMITTEE 58: (d) Supervisory Committee shall be elected to office for a period of three years and one member of the Supervisory Committee shall retire annually. A retiring member may be eligible for re-election subject the these bylaws, the Act and Rules</p>
<p>59 (b) (iv) Confirm cash and Bank reconciliation monthly.</p> <p>(vi) Verify investments.</p> <p>(vii) Verify the Assets and other properties.</p> <p>(viii) Analyze expenses in comparison to incomes.</p> <p>(xi) Handle/deal with members' complains.</p>	<p>59 (b) (iv) Confirm that the funds of the members and society are properly accounted for.</p> <p>(vi) Verify that investments are carried out in compliance with these bylaws, the Act and the rules.</p> <p>(vii) Verify that Assets and other properties of the Society are properly accounted for and safeguarded.</p> <p>(viii) Verify the correctness of expenses in comparison to incomes.</p> <p>(ix) Verify that member feedback and complaints are appropriately handled.</p>
<p>THE COMMON SEAL 68: (b) The Common Seal shall be kept under lock and key by the Treasurer under by-law 51 and shall be used in the presence of the officers authorized to sign documents and instruments as per by-law 73 (b).</p>	<p>THE COMMON SEAL 68: (b) The Common Seal shall be kept under lock and key by the General Manager and shall be used in the presence of the officers authorized to sign documents and instruments as per by-law 73.</p>

<p>INSPECTION OF DOCUMENTS</p> <p>69: (b) A copy of the Co-operative Societies Act, the Rules made there under, the registration certificate, a copy of these bylaws, the register of members excluding the details of nominee and shareholding or loans shall be availed for inspection by any member of the Society who may desire to do so...</p>	<p>INSPECTION OF DOCUMENTS</p> <p>69: (b) A copy of the Co-operative Societies Act, the Rules made there under, the registration certificate, a copy of these bylaws, the register of members excluding the details of nominee and shareholding or loans shall be availed for inspection by any member of the Society who may desire to do so, and makes a request in writing to the Chairman of board, giving a seven day notice at the very least.</p>
<p>AUTHORIZATION TO SIGN DOCUMENT</p> <p>73: 73. Unless decided otherwise, Society's documents, contracts and cheques shall be signed on it's behalf by any Three (3) of the following;</p>	<p>AUTHORIZATION TO SIGN DOCUMENT</p> <p>73: Unless otherwise directed by the General Meeting, the Society's documents, contracts and cheques shall be signed on its behalf by any Three (3) of the following;</p>
<p>74. HOLDING COMPANY</p> <p>(b) The Directorship of the holding company and any subsidiary thereof shall have a minimum of Nine (9) directors to be appointed as follows;</p> <p>(i) The Chairman, Treasurer and Secretary, for the time being of the Society shall be automatic directors of the Holding Company and/or subsidiary thereof.</p> <p>(ii) Three other directors to be appointed at the Annual General Meeting of the Society.</p> <p>(ii) Three other directors to be appointed at the Annual General Meeting of the Holding Company.</p> <p>(c) Three other directors will be chosen at a general meeting of the Society with terms similar to the Board members.</p> <p>(d) The qualification of the directors will be similar to those of the Society's board.</p> <p>(e) The Chairman of the Society will represent the Society in the Annual General Meeting of the such subsidiary or holding company, however, the full agenda of the company's AGM will have to have been discussed by the Society's board and resolutions agreed upon in advance. The Chairman of the Society has no authority to alter these resolutions without reference to the Society's Board.</p> <p>(d) The financial statements of such subsidiary or holding company will be presented at every Society Annual General Meeting.</p>	<p>74. SUBSIDIARY COMPANIES</p> <p>(b) The Directorship of any subsidiary company and any subsidiary thereof shall have a minimum of Nine (9) directors to be appointed in proportion to shareholding as follows;</p> <p>(i) The Chairman, Treasurer and Secretary of the Society shall be automatic directors of the Holding Company and/or subsidiary.</p> <p>(ii) Six other directors shall be appointed at the Annual General Meeting of the Subsidiary Company.</p> <p>Expunged, consolidated into b above and c below.</p> <p>(c) The qualification of the company directors will be in keeping with the Companies Act, Laws of Kenya.</p> <p>Expunged</p> <p>(d) The financial statements and resolutions of the immediate previous Annual General Meeting of the Susidiary company shall form part of the report of the board of the SACCO at</p>

	the Annual General Meetings.
<p>75. RENEWAL OF GROUP INSURANCE SCHEME(S)</p> <p>All group insurance schemes with a common anniversary will be automatically renewed for all members previously on the scheme and at the same level of cover at its expiry unless the member gives express instruction to the contrary one month before the expiry date. Members who will not have paid the renewal premiums will get automatic Insurance loans from the Society to pay for the renewal premiums.</p>	<p>75. RENEWAL OF GROUP INSURANCE SCHEME(S)</p> <p>i. The Society shall send an intent of automatic renewal to all scheme members within not less than three months prior to the renewal date.</p> <p>ii. Members who do not wish to renew their covers shall be required to give written instructions not to renew at least one month to the renewal date.</p> <p>iii. Members who do not give feedback on renewal within the stipulated time shall be deemed to have exited the scheme.</p>
<p>AMENDMENT OF THE BY-LAWS</p> <p>76. (c) (ii) Any resolution pertaining to an amendment of any of these by-laws shall be passed by two third majority of the members present and voting, provided that no voting by proxy shall be accepted when a resolution is being taken pertaining to an amendment of any of these by-laws.</p>	<p>AMENDMENT OF THE BY-LAWS</p> <p>76. (c) (ii) Any resolution pertaining to an amendment of any of these by-laws shall be passed by a simple majority of the members present and voting, provided that no voting by proxy shall be accepted.</p>