



# MAGADI SACCO SOCIETY LTD

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## **MAGADI M-CASH APPLICATION FORM**

**(PLEASE COMPLETE THE DETAILS IN CAPITAL LETTERS)**

Date: .....

Full Names: .....

Applicant's ID/ Passport No. .... (MUST ATTACH COPY OF ID / PASSPORT)

Membership / Personal Number: ..... Employer: .....

FOSA Account No. .... Email: .....

Safaricom Cell Phone Number: ..... (MPESA REGISTERED NUMBER)

### **Applicant's Address:**

P. O. Box: ..... Code: ..... Town: .....

Office Tel: ..... House Tel: .....

### **Declaration by the SMS / M-CASH applicant:**

I/ we authorize Magadi Sacco to issue me with M-Cash credentials and warrant that the information given above is true and complete. I/we authorize the Society to make any necessary enquiries in connection with the application. I/we accept and agree to be bound by the conditions of use (as amended from time to time). I/we agree that I/we am/are liable for all charges incurred through the use of this service. I/we hereby indemnify Magadi Sacco against all losses that they incur as a result of my /our use of the facility. I/ we understand that Magadi Sacco reserves the right to decline the application without giving reasons to the extent permitted by law.

Applicant's Signature(s): ..... Date.....

### **FOR OFFICIAL USE ONLY**

Form Serial No: .....2018

Date Entered: \_\_\_\_\_

Verified By: \_\_\_\_\_ Date Verified: \_\_\_\_\_ Sign: \_\_\_\_\_

Approved By: \_\_\_\_\_ Date Approved: \_\_\_\_\_ Sign: \_\_\_\_\_

## **DEFINITION OF TERMS**

- The “Sacco” refers to the Magadi Co-operative Society
- **M-Cash**” refers to the Mobile banking service
- **“Branch”** means a branch of the Magadi Sacco
- **“Business day”** means a day on which banks are normally open for ordinary business in Kenya excluding Saturday, Sunday and gazetted public holidays.
- **“Customer instructions”** means any request or instructions from the M-Cash Customer to the Sacco.
- **“Pin”** means any confidential password, code or number, normally 4 digits which may be used to access the M-Cash service.
- **“Transaction fees”** These are the M-Cash transaction charges.
- **“24 hr service hotline”** refers to the telephone number that will be provided for M-Cash customers in case of any queries related to M-Cash Service

## **General Conditions**

### **Joint Account**

Account held jointly by two or more persons whose mandate is “Any to sign” or Accounts which require more than one signatory will not be issued with M-Cash Service

### **Use of Personal Identification Number (PIN)**

- a) M-Cash subscriber shall receive an SMS informing them of their registration and PIN.
- b) The subscriber shall be required to change the PIN before using the M-Cash Services
- c) The subscriber shall exercise due care to ensure the secrecy of the PIN at all times and prevent use of PIN by any third party.

## **CONDITIONS OF USE**

### **Lost/Stolen Sim Card Registered for M-Cash Service**

- a) If the subscriber loses his/her sim card line registered with M-Cash, the subscriber must notify the Sacco immediately to block M-Cash Service until the sim card is replaced.
- b) The subscriber shall be liable in respect of any transactions instructions affecting his/her Sacco account that is given with a valid PIN.
- c) If report of loss or theft of sim card registered for M-Sacco service is communicated by someone other than the subscriber Sacco shall not be held liable of any damages thereto.

### **24HR Service Hotline**

The 24 hr service hotline number is found on the SMS received when one is registered for M-Cash Service. Subscribers’ should keep the 24hr Customer Care number in their mobile or frequently used telephone book.

### **Forgotten PIN**

If a PIN is forgotten the subscriber is required to contact the Sacco to request for a new PIN.

### **Cancellation, stoppage of M-Cash Service**

- a) The subscriber may at any time cancel or unsubscribe from M-Cash service.
- b) Payments made by means of M-Cash service are irrevocable.
- c) In case of a problem the Sacco may at any time cancel and/or stop a M-Cash account without notice or assigning any reason and without incurring any liability to the subscriber until a solution is found.

## **Charges**

The Sacco shall levy charges for the use of this service. The subscriber shall be informed of such charges by notice.

## **Liability of The Subscriber**

Subject to above terms and conditions of use, subscribers shall be fully liable in respect of each transaction instruction.

## **Acts That Do Not Bind Either Party**

Neither party shall be liable for failure or delay in the performance of its obligations under this agreement to the extent that such failure or delay is caused by matters beyond that party’s reasonable control including but not limited to destruction arising out of war, rebellion, civil commotion, strikes, lockouts and or other acts or orders of any government department, council or other constituted body. Notice of these circumstances shall be given to the other party as soon as practicable. For so long as performance of those obligations is suspended the other party may similarly suspend performance of its obligations.

## **Amendment**

These terms and conditions may be amended at any time by notice from the Sacco to the subscriber. The subscriber will be informed of such amendment by notice at Sacco’s branches. Any such amendments shall be deemed to be effective and binding upon the subscriber upon publication of the notice.

## **Law**

These terms and conditions shall be governed and construed under the laws of the Republic of Kenya.