



BORESHA JAMII

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BORESHA JAMII INNOVATIONS TARGETED SAVINGS & PURCHASE FACILITATION AGREEMENT

This Agreement is made on this ____ day of _____ **26**, between:

BORESHA JAMII INNOVATIONS
of Got Oyenga Market, Siaya County, Kenya
(hereinafter referred to as “the Company”)

AND

Member Name: _____

National ID No.: _____

Mobile Number: _____

Physical Address: _____

(hereinafter referred to as “the Member”)

1. PURPOSE OF THE AGREEMENT

The Company operates a Targeted Savings Program designed to help members save towards the acquisition of a specific item, asset, service, or financial goal (hereinafter referred to as “the Goal”).

The purpose of this Agreement is to ensure disciplined saving and to facilitate the acquisition of the Member’s stated Goal upon completion of the agreed savings plan.

2. TARGETED SAVINGS PLAN

The Member agrees to save as follows:

Savings Frequency: ☐ Daily ☐ Weekly ☐ Monthly

Contribution Amount: KES _____

Target Amount: KES _____

Savings Period: _____



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Expected saving day of the week _____ (in case of weekly saving)

Expected saving date of the month _____ (in case of monthly saving)

Specific Goal/Item to be Acquired: _____

Estimated Purchase Date: ____ / ____ / ____

3. USE OF SAVINGS FUNDS

- a) All contributions made by the Member shall be strictly designated for the acquisition of the agreed Goal.
- b) The Company shall hold and manage the savings on behalf of the Member strictly for the purpose of facilitating purchase of the stated Goal.
- c) The Member acknowledges that the funds under this Agreement are goal-restricted and shall not be treated as freely withdrawable cash savings.

4. COMPLETION OF SAVINGS AND RELEASE MECHANISM

- a) Upon completion of the savings period and full contribution of the Target Amount, the Company shall facilitate the acquisition of the agreed Goal on behalf of the Member.
- b) Facilitation may include but is not limited to:
 - Direct purchase of the item on behalf of the Member
 - Payment to a verified supplier
 - Delivery coordination of the purchased item
- c) The Member shall receive the agreed Goal and not a cash payout, unless the Company determines otherwise in writing.

5. INCOMPLETE SAVINGS OR DISCONTINUATION

- a) If the Member fails to complete the savings contributions before the maturity date, the funds already contributed shall remain held by the Company until the end of the agreed savings period.



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- b) Early withdrawal of savings shall not be permitted except under exceptional circumstances approved by the Company in writing.
- c) Upon maturity, if the Member is unable to complete the Target Amount, the Company may, at its discretion:
- Facilitate a lower-value alternative item, OR
 - Extend the savings period, OR
 - Release the accumulated funds as an equivalent purchase value

6. MEMBER OBLIGATIONS

The Member agrees to:

- a) Make contributions as per the agreed schedule
- b) Provide accurate contact and identification details
- c) Commit to the stated savings goal
- d) Accept that funds are strictly for targeted use

7. COMPANY RIGHT TO CONTACT MEMBER

The Member authorizes the Company to contact them via phone calls, SMS, WhatsApp, email, or any communication channel for:

- a) Savings reminders
- b) Follow-ups on missed contributions
- c) Guidance on achieving savings goals

8. CONFIRMATION OF UNDERSTANDING

The Member confirms that:

- a) They understand this is a goal-based savings program
 - b) Funds are not freely withdrawable cash savings
 - c) The purpose is disciplined acquisition of a specified goal
 - d) The Company is only a facilitator of purchase, not a lender
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9. LIMITATION OF LIABILITY

The Company shall not be liable for delays or failure caused by suppliers, market availability, price fluctuations, or events beyond reasonable control.

10. GOVERNING LAW

This Agreement shall be governed by the laws of the Republic of Kenya.

11. DISPUTE RESOLUTION

Any disputes shall first be resolved amicably. If unresolved, the matter shall be referred to a competent court in Kenya.

SIGNATURES

FOR BORESHA JAMII INNOVATIONS

Name: _____

Position: _____

Signature: _____

Date: _____

MEMBER

Name: _____

ID No.: _____

Signature/Thumbprint: _____

Date: _____



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