



Online Share Trading Terms 2017

Successful bid: A bid will be considered to be successful if it's the highest and earliest bid.

1. Participation in share trading* – Any person intending to participate in share trading shall make payment upfront to account details below;

COOP BANK

ACCOUNT NAME: SAFARICOM INVESTMENT CO-OPERATIVE

ACCOUNT NO: 01100150100700

BANK: COOPERATIVE BANK OF KENYA

BRANCH: WESTLANDS

FOSA

ACCOUNT NAME: SAFARICOM INVESTMENT CO-OPERATIVE

ACCOUNT NO: 9510-07-11960

and have the payment details shared to us via (sicshares@safaricom.co.ke). The amount shall be held as a withdrawable deposit in a members account till he is successful in a bid.

2. Floating of Shares – A person intending to sell his shares will log in to the share trading portal and float the shares.

3. Bidding of Shares – Shares will be allocated at the buyer's bid quoting price between 490/= and 525/= per share.

4. Successful bid - Successful bidders shall be notified via email and the system will automatically allocate the successful bidders with the shares from the sellers. Unsuccessful bidders too will be notified via email.

5. Nomination of Buyers – A seller can nominate a relative, friend to buy his/her shares on the market. The nominee MUST be a member of SIC. For this process to be effected;

a) The seller must inform the office of the nominee prior the next day of allocation through email (sicshares@safaricom.co.ke)

b) The nominee must have paid for the shares ahead of nomination

6. Allocation of Shares – Shares to successful bidders will be allocated in a First in First Out basis (FIFO) to the highest and the fastest bidder.

7. Transaction fees *- The sellers and buyers shall be charged a trading fee on a graduated costing.

Share transfer fees applicable		
Min	Max	Fees
4,350.00	500,000	2%
500,001 and above		Kshs. 10,000

8. Bidding period – Shares on sale shall be uploaded at any given time by the sellers and successful bidders shall have shares allocated to them on a daily basis after which email notification will be sent to successful bidders.

9. Payment to the seller – A seller shall receive the payment due to them from the sale of shares within 7 working days after daily successful share sale.

10. Withdrawal of floated shares- Shares once floated online can only be withdrawn from the market upon prior notification to the office. This exempts shares already allocated that shall not be withdrawn.

11. Withdrawal of bided shares- A bid once allocated cannot be withdrawn.

***This is an indication of a critical requirement**