



**OFFICE OF THE PRESIDENT
MINISTRY OF INTERIOR & COORDINATION OF NATIONAL GOVERNMENT**

PRESS RELEASE

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Government Eyes SACCO Deposits to Fund Affordable Housing

The Government is reaching out to Savings and Credit organisations (SACCOS) for partnerships to fund the affordable housing program under the Big Four Agenda.

Interior Cabinet Secretary, Dr. Fred Matiang’i said the arrangement that will be explored under the Public-Private-Partnerships will target the rich deposits held by SACCOs and the abundance of land held by the Government and public institutions.

Addressing the Kenya National Police SACCO’s annual delegates meeting at the Serena Hotel in Nairobi, Dr. Matiang’i said the Government hopes to use the deposits that will be supplemented by the National Treasury to fund houses for police officers under tenant-purchase agreements among other beneficiaries.

“You have the money. Why should we go to borrow elsewhere? And why should we go to look for partners from other places when all we’re looking for is probably about Kshs. 20 billion to do a huge housing project? We should then make use of these resources and this opportunity to improve the welfare and the lives of our police officers across the country.”

He said such projects will also help protect land owned by the National Police Service and other institutions from grabbers while helping improve the welfare of SACCO members.

To further align the police training curriculum to the realities of life, the CS revealed that the curriculum will be reviewed to incorporate lessons in personal finance management.

Said the CS: “Almost half of the challenges we are facing with our police officers are related to financial distress. There will never be enough money for someone who does not know how to manage the resources within his/her means. We should now start inculcating financial management as a critical component of the training for police officers immediately after recruitment

The society that has a current membership of 63,009 and an asset base of Kshs.44 billion draws its members from the National Police Service (NPS), National Intelligence Service and the Ethics and Anti-Corruption Commission among other agencies.

The CS also urged the SACCO to consider establishing and supporting a scholarship for children of widows and widowers of police officers who die in the line of duty.

The meeting was attended by Co-operatives PS Ali Noor Ismail, Inspector General of Police Hillary Mutyambai, and Deputy Inspector General Edward Mbugua among others.