



CEDA

FINANCE • DEVELOP • SUSTAIN

CO-OPERATIVES FAQ's



CO-OPERATIVES FAQs

A Co-operative Society is an autonomous association of persons who voluntarily come together to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

1. Can any co-operative apply for a loan?

Co-operative product caters to both financial and non-financial co-operatives.

These include but not limited to:

- Service Co-operatives
- Consumer Co-operatives
- Marketing Co-operatives
- Multipurpose Co-operatives
- Savings and Credit Co-operatives
- Housing Co-operatives
- Producer/Worker Co-operatives

2. How does a co-operative apply for a loan?

To apply for a loan from CEDA you are required to complete a Co-operative loan application form and all the required supporting documents should be submitted together with a completed loan application form.

3. Are the checklists still the same as other CEDA loans?

All our checklists remain the same for co-op which are specific to the sector the co-operative operates in. You can access our checklists at any CEDA branch or our website.

4. Will I still be required to submit the same documents?

You will be required to submit the same documents based on the sector you are applying for.

5. What kind of registration does a co-op require to qualify?

A co-operative should be registered at the Department of Co-operative Development through the Ministry of Trade and Industry. You are eligible to register for a co-operative:

- Group of ten (10) people or more, aged eighteen (18) years and above, for all other types.
- Group of twenty (20) people or more, aged eighteen (18) and above, for Financial co-operatives.

Please get in touch with the Department of Co-operative Development for further enquiry.

6. How much can a co-op apply for?

For Micro and small scale loan, the minimum size of a loan you can apply for is **P 500** (Five Hundred Pula) and the maximum loan amount is **P 1, 000 000.00** (One Million Pula).

For medium scale loan, you can apply for a minimum of P 1, 000 001.00 (One Million and One Pula) to **P 10, 000 000.00** (Ten Million Pula).

For large scale loan you can apply for a minimum of **P 10 000 001** (10 Million and One Pula) to a maximum of **P50 000 000.00** (Fifty Million Pula)

7. Are the interest rates still the same for co-ops?

Our interest rates are the same based on the Revised CEDA Guidelines
Note that all these interest rates are calculated based on the current lending rate

8. Who is eligible to apply for a co-op loan?

- I. Be a registered co-operative society in Botswana
- II. Meet the list of requirements
- III. The society's loaning practice and procedure must conform in all respects of policy guidelines from the Director for Co-operative Development.
- IV. Clean credit record

9. What are the requirements specific to a co-op loan?

- I. Completed CEDA Co-operative Application Form
- II. Copy of the limitation of borrowing powers
- III. Copy of full minutes that fixed the borrowing powers of the co-operative
- IV. Copy of the co-operative's latest audited accounts and Balance Sheet
- V. Copy of a resolution passed by the Management Board authorising the society to patronise the product
- VI. Letter of recommendation from the Department of Co-operative Development
- VII. 12 months Bank statements

10. Where can I access the application form?

You can access our application form here (www.ceda.co.bw) or at any of our offices across the country

11. Do I have to visit your offices physically to access the forms?

No, you can access our forms on our website or call our toll free number to find out more information at **0800-600-253**



Toll Free Number: 0800600253
www.ceda.co.bw



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