GTCS

God's Treasury Cooperative,
Thrift and Credit Society.

MEMBER PROSPECTUS

Your complete guide to membership, savings, loans, and benefits.

REGISTRATION

Reg. No. L.S.C.S. 14763 | Registered: 9th June, 2014
Lagos State Govt. — Ministry of Agriculture and Cooperatives
Chapter C15, Laws of Lagos State of Nigeria, 2003

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INSIDE THIS PROSPECTUS

01 WHO WE ARE

Identity, Vision, Mission, Values & Governance

VISION

To establish a reputable financial institution that supports and motivates members through mutual respect, trust, cooperation, entrepreneurship, and excellence.

OUR GOALS

Address entrepreneurial needs
Serve under-served communities
Challenge unjust systems
Responsible investment of savings
Promote ethical practices
Support cooperative growth

REGULATORY

Reg: L.S.C.S. 14763
Since: 9th June, 2014
Authority: Lagos State Govt
Ministry of Agriculture &
Cooperatives, Chapter C15,
Laws of Lagos State, 2003

MISSION

To empower our members and communities by providing accessible, responsible financial services and education, enhancing financial well-being of individuals, families, and businesses through fair and equitable practices.

OUR VALUES

Integrity
Conducting business truthfully & transparently at all times, with utmost concern for members' best interests.

Accountability
Adherence to bye-laws, regulations and maintenance of members' confidentiality

Trust & Reliability
Fostering strong relationships built on mutual respect. GTCS remains a trusted financial partner.

Commitment
Members commit to saving consistently monthly and exercise care in signing cooperative documents.

GOVERNANCE STRUCTURE

BOARD OF DIRECTORS
Seven (7) directors set strategy, ensure legal compliance, safeguard member interests. Elected at AGM.

EXECUTIVE MANAGEMENT
CEO implements board decisions, manages staff, oversees all cooperative activities and services.

02 MEMBERSHIP & ELIGIBILITY

How to join, eligibility, and termination process

WHO CAN JOIN

FULL MEMBERS
Individuals worldwide. Independent membership. Referral preferred but not mandatory.

MINORS
Adult guardian manages account. Savings access only — no loan withdrawals. Full membership at age 18

HOW TO JOIN — STEP BY STEP

1. REGISTRATION FEE
Registration is FREE
Statutory Admission fee: N10,000
(subject to review)

→

2. APPLICATION FORM
Complete form & provide documentation

→

3. READ & AGREE
Read bye-laws & agree to all terms & conditions

→

4. MONTHLY SAVINGS
Commit to minimum N5,000/month

COOLING-OFF PERIOD: New members may withdraw within 5 working days of signing (savings refunded; statutory admission fee is non-refundable), provided no loan has been disbursed.

MEMBER IN GOOD STANDING — CRITERIA

- ✓ No outstanding loan default
- ✓ Minimum monthly savings maintained
- ✓ Not under disciplinary review
- ✓ Complies with bye-laws & policies
- ✓ All financial obligations met

ELIGIBILITY: Only members in good standing may vote at AGM, contest elections to the board, receive dividends, and access loan services

MEMBERSHIP TERMINATION PROCESS

SUBMIT
Complete Membership Termination Form

→

REVIEW
3–5 working days processing

→

CLEARANCE
No active loans or guarantor obligations

→

RELEASE
Savings released: cheque or bank transfer

IMPORTANT: Financial obligations SURVIVE termination. All outstanding loans, penalties, accrued interest remain enforceable until fully settled.

03 LOANS & SAVINGS

Six loan types, repayment structures, and savings rules

SIX LOAN TYPES AT A GLANCE

I. Soft Loan

3% of original principal monthly

- Maximum: N500,000
- Interest of 3% of original principal monthly
- Repayment: Up to 4 instalments/months
- Balance: No reducing balance
- Guarantors: 2 guarantors
- Important note:

"Interest Is calculated on the original principal each month until the loan is fully repaid. Early repayment does not change the monthly interest calculation under the no-reducing-balance structure".

ii. Regular Loan

8% one-off flat-rate

- Min 6 months saving required
- Max 2x saving balance
- Repayment: up to 12 months

iii. Special Loan

10% flat-rate

- Loyalty card holders only
- Max 3x saving balance
- Repayment: up to 18 months

iv. Commodity Loan

Contact GTCS for rates

- Purchase from accredited shops
- Loan paid directly to vendor
- Rate vary by commodity

v. Car Acquisition

Contact GTCS for rates

- New or used vehicles
- Vehicles sold by orgranisation
- Contact GTCS for limits

vi. Property Loan

Contact GTCS for rates

- Land or home purchase
- Formal security agreement required
- Contact GTCS for limits

LOAN ACQUISITION PROCESS

APPLY
Complete loan form

→ **GUARANTORS**
2 guarantors — joint & several liability

→ **APPROVAL**
Review by GTCS management

→ **DISBURSEMENT**
Post-dated cheques issued

→ **REPAYMENT**
Monthly instalments as agreed

ADMIN FEE: N1,000 added to first instalment. Repayments due end-of-month for loans disbursed between 1st–25th of the month.

SAVINGS WITHDRAWAL RULES

- Cannot withdraw while on an active loan
- Must complete a Savings Withdrawal Form
- Post-probation loan shall not exceed 2× new savings balance
- Guarantors: withdrawal only above indemnified amount, subject to
- After withdrawal: resume saving for 3 probationary months before any
- Capital base minimum: n30,000 (subject to review)

04 DEFAULT POLICY & SANCTIONS

Escalation path, AML/KYC, and survival of obligations

DEFAULT ESCALATION PATH

STAGE 1 LATE PAYMENT

n5,000 late fee applied + additional accrued interest on overdue amount

STAGE 2 CREDIT BUREAU

Member's credit data may be reported to CRC Credit Bureau Limited

STAGE 3 FORMAL WARNING

Written warning issued by GTCS. Loan access suspended pending review

STAGE 4 TERMINATION

Management review ® Written notice ® Legal action possible ® Collateral repossession

REINSTATEMENT: Loan access restored 3 months after full settlement. Savings access restored 6 months after termination if defaulted

AML & KYC — ANTI-MONEY LAUNDERING / KNOW YOUR CUSTOMER

REQUIRED FROM MEMBERS

- Valid means of identification
- Accurate personal information
- Additional documentation on request

GTCS'S RIGHTS

- Verify identity at any time
- Decline/suspend for false info
- Terminate for suspicious activity

05

05 DIVIDENDS, AGM & NOMINEE POLICY

Annual returns, meetings, and beneficiary designation

HOW DIVIDENDS ARE CALCULATED

ANNUAL NET SURPLUS

Cooperative total profit for the year

→

50% TO MEMBERS

Dividend pool = 50% of surplus

=

50% LOAN PATRONAGE

Pro-rated by loans obtained & repaid

→

SAVINGS DIVIDEND

Pro-rated by average savings balance

EXAMPLE: If annual surplus = N1,000,000 ® dividend pool = N500,000. Split: N250,000 by loan activity + N250,000 by savings balance.

06

06 DISPUTE RESOLUTION
Five-step escalation ladder

DISPUTE RESOLUTION — FIVE STEPS

1. **INFORMAL RESOLUTION**
   Speak directly with the relevant staff member or CEO.
2. **FORMAL WRITTEN COMPLAINT**
   Submit written complaint to CEO via email or letter.
3. **MANAGEMENT REVIEW**
   CEO acknowledges within 3 working days; resolves within 10 working days.
4. **BOARD ESCALATION**
   Escalate to Board of Directors. Board's decision within 14 working days is final.
5. **REGULATORY REFERRAL**
   Refer to Director of Co-operative Services, Lagos State, under Chapter C15.

07

07 DATA PRIVACY & LEGAL
NDPA 2023 compliance, your rights, and digital consent

DATA COLLECTED

- Full name
- Contact details
- Residential address
- Government-issued ID

HOW DATA IS USED

- Membership management
- Loan application processing
- AGM & dividend communications
- Regulatory obligations

YOUR RIGHTS

- Request access to your data
- Request corrections
- Be informed of data use
- Withdraw credit bureau consent

NDPA 2023: GTCS complies with the Nigeria Data Protection Act, 2023, and regulations of the Nigeria Data Protection Commission (NDPC).

CREDIT BUREAU: By signing this prospectus, you consent to credit data sharing with CRC Credit Bureau Limited. Withdraw consent in writing.

08

08 FORMS & CONTACT
All GTCS forms and how to reach us

Application Form
Join GTCS. Attach 2 passport photos & 2 ID photocopies

Loan Form
Apply for any loan type before accessing funds

Savings Change Form
Adjust your monthly savings commitment at any time

Savings Withdrawal Form
Withdraw part of your savings balance

Nominee Form
Designate beneficiary for savings & entitlements on death

Landed Property Form
Apply to purchase landed property through GTCS

Purchase Form
For purchasing appliances or food items through GTCS

Termination Form
Resign from membership (not while on active loan)

GOD'S TREASURY COOPERATIVE THRIFT AND CREDIT SOCIETY
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