



**GEKO & SONS**  
Microfinance Limited

# COMPANY PROFILE

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## **GEKO & SONS MICROFINANCE LTD**

Is a credit Micro-Finance Company licensed in Tanzania under the Company's Act with REG NO.155437936. Being founded in 2022 with a vision to provide Loans to Civil Servants, employees and small business owners.

**GEKO & SONS MICROFINANCE LTD**  
"A mother of limitless solutions"

# 2022



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# OUR PHILOSOPHY



## Our Mission

Our mission is to provide micro, small and medium entrepreneurs with the wherewithal to manage their financial resources efficiently through risk transfer giving our clients a peace of mind that enables them to concentrate on their core business.



## Our Vision

To empower men and women in both rural and urban areas to take greater control of their lives and significantly improve their standard of living by increasing their opportunities for making productive economic investments while providing innovative solutions to insurance and risk management consultancy services in Tanzania.



## Culture and Values

We believe that people are created equal and should be treated fairly. Everyone is business worthy as any other person and deserves to have access to financial services in a proper manner.

We believe that we should deliver high quality services and performance as our responsibility to our stakeholders. We believe that by achieving and maintaining financial sustainability, we could continue to pursue our vision and mission.

The staff of **GEKO&SONS MICROFINACE LIMITED** have the following values in their work:

- Integrity
- Trustworthiness
- Customer Oriented
- Teamwork
- Participatory Process
- Continuous Learning
- Transparency

We will at all times observe the highest principles of ethical behavior, respect for society, the law and the environment. We will listen to our clients and commit ourselves to consistently meeting or exceeding their expectations with forethought, flexibility, customer-focused service and quality on-time deliverables. We are committed to strategically growing the company through constant improvement of our operations and pursuing opportunities to further our business model and capabilities. We will be good stewards of our company's and communities' resources, embracing the responsibilities of corporate citizenship in the communities where our offices are located.



# OUR PHILOSOPHY

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## Our Objectives

GEKO&SONS MICROFINANCE LIMITED shall provide its clients financial products and services that are competitive and sensitive to their needs and preferences. It shall offer group loans that are suitable to their needs and circumstances. Individual loans will be expanded to meet the demand of clients whose microenterprises have grown and therefore are in need of larger loans this also involves the working class which also inquires for emergency loans to meet their urgent needs. On the other hand, products and services will be periodically reviewed and upgraded based on changing client needs and developments in the market.

On the other hand, GEKO&SONS INSURANCE BROKER which is affiliated with GEKO & SONS MICROFINANCE LIMITED aims at minimizing risk to people by primarily serving the purpose of granting security against losses and damages hence diversifying the risk among large number of people while reducing the anxiety and fear of loss and saving generation of capital.

By 2023 GEKO&SONS MICROFINANCE LIMITED affiliated with GEKO & SONS INSURANCE BROKER shall leverage the capital build up to expand business activities and profitability. Further shall it maintain a fully integrated portfolio management, accounting and internal control systems to ensure transparency and efficiency while covering a wider range of clients risks.



# OUR HISTORY

**GEKO&SONS MICROFINANCE LIMITED** is a credit Micro-Finance Company licensed in Tanzania under the Company's Act with REG NO.155437936. Being founded in 2022 with a vision to provide Loans to Civil Servants, employees and small business owners. GEKO&SONS MICROFINANCE LIMITED affiliates with GEKO& SONS INSURANCE BROKER which provides insurance covers, advice and expertise to businesses and individuals throughout the Tanzanian Market. GEKO&SONS MICROFINANCE LIMITED considers as its responsibility to work together with customers to create sustainable growth and opportunity across the region with grand mission to achieve and maintain market share leadership in the provision of loans to qualifying employed men and women in Tanzania and to be a respected world class micro finance organization driven by passionate and committed teams who deliver satisfaction to our customers.



# OUR PRODUCTS & SERVICES

The following are the services provided;

## MICROFINANCE SERVICES

TYPE OF LOAN	REQUIREMENTS
✓ Business Loan	✓ Business license
	✓ TIN/VAT Certificate
	✓ Tax Clearance Certificate
	✓ Certificate of Registration & extract from register
	✓ Certificate of Incorporation & memorandum of association
	✓ Lease contract
	✓ National ID/Voters ID/Workers ID/Passport/Driving License (client and guarantor)
	✓ Introduction Letter from the local government
	✓ Marriage Certificate
	✓ 2 passport size photos (client and guarantor)
	Collaterals; ✓ •Land title deed •Motor Vehicle Registration card
	✓ Next of keen

# OUR PRODUCTS & SERVICES

## MICROFINANCE SERVICES

TYPE OF LOAN	REQUIREMENTS
✓ Salary Advance Loan	✓ Salary slip (recent 3 months)
	✓ Bank statement (past 3 months)
	✓ Work ID
	✓ Job contract
	✓ National ID/Voters ID/Workers ID/ Passport/Driving License
	✓ Introduction letter from the employer
✓ Personal Loan	✓ Collaterals; • Home Appliances • Land title deed • Motor Vehicle Registration card
	✓ National ID/Voters ID/Workers ID/ Passport/Driving License
	✓ Client and Guarantors ID and 2 passport size photos, with local government introduction letter.

# OUR PRODUCTS & SERVICES

## MICROFINANCE SERVICES

TYPE OF LOAN	REQUIREMENTS
✓ Emergency Loan	✓ Collaterals; •Home Appliances •Land title deed •Motor Vehicle Registration card
	Client and Guarantors ID and ✓ 2 passport size photos, with local government introduction letter



# OUR PRODUCTS & SERVICES

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## INSURANCE COVERAGE

### Travel Insurance

- Individual Travel Cover
- Group Travel Cover
- Student Travel Cover
- Multi-destination Travel Cover

### Motor Insurance

**We offer the following 3 types of Motor Insurance cover:**

- **Third Party:**  
Covers third-party bodily injury and property damage arising out of a vehicle accident. This covers unlimited liability for Third-party personal injuries or death. For any vehicle, this is the minimum cover required by the Motor Insurance Act. No cover is provided for any form of damage to the policyholder's vehicle.

# OUR PRODUCTS & SERVICES

## INSURANCE COVERAGE

### Motor Insurance

- **Third party Fire & Theft:**

Cover extends to cover theft, fire, third party bodily injury, and property damage. This cover is not very common. It has features of comprehensive cover but excludes damage arising from an accident.

This is advisable for vehicles not exposed on the roads.

- **Comprehensive:**

Covers third party liability and property damage to the vehicle i.e. damage arising out of fire, theft and accidental damage to the vehicle. It is the widest cover available.

# OUR PRODUCTS & SERVICES

## INSURANCE COVERAGE

### Property Insurance

#### Domestic, Office, and Business insurance policy against;

- Fire, lightning, earthquakes, storms or floods,
- Explosion of domestic appliances,
- Riots, strikes, and malicious damage,
- Damage caused by falling aircraft or other aerial devices,
- Bursting or overflowing of water tanks apparatus or pipes,
- Impact by vehicles, animals, and falling trees or branches,
- Accidental death or injuries to domestic employees,
- Legal costs arising out of acts or omissions of the owner or occupier,
- Loss, accidental damage, and or theft of items covered.

# OUR PRODUCTS & SERVICES

## INSURANCE COVERAGE

### Property Insurance

#### Optional Benefits

We offer the following optional benefits at an additional premium:

- Personal Accident to the Insured person only
- COMESA Extension
- Road Rescue
- Excess Protector
- Towing & Recovery
- Third Party Property Damage
- Limit Extension
- Windscreen/Window Glass
- Extension

#### What is Not Covered

- Un-occupancy – 7 days for contents, 30 days for buildings (Subject to the building being under the care of a caretaker at all times)
- Terrorism & Political Risks Exclusion
- Mechanical or Electrical

# OUR PRODUCTS & SERVICES

## INSURANCE COVERAGE

### Miscellaneous Insurance

- Money
- Burglary
- Public Liability
- Credit Protection
- Fidelity Guarantee
- Professional Liability
- Personal & Business All Risks
- Debit Card
- Plate Glass
- Goods in Transit
- Travel Insurance
- Personal Accident
- Bankers Blanket Bond

### Bonds Insurance

- Performance Bond
- Advance Payment Bond
- Bid Bond
- Custom Bonds

# OUR PRODUCTS & SERVICES

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## INSURANCE COVERAGE

### Business Insurance

- Fire
- Engineering
- Motor
- Liability
- Aviation
- General accident
- Marine

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### Personal Insurance

- Motor for Individual
- Residential Homes & Personal Contents
- Individual Personal Accidents
- Individual Life
- Individual Medical

# OUR NETWORK

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Over time we have serviced several clients from different sectors of the economy.

Our clients provide goods and services to both governmental and non-governmental entities, directly and indirectly.

Our clients emanate from different sectors which include: The working class, business owners, peasants, street vendors, constructors, retailers, manufacturers.



# OUR TEAM

## BOARD OF DIRECTORS

**1. GERALD MWAREKWA ;**  
EXPERT IN HUMAN RESOURCE MANAGEMENT,  
PUBLIC ADMINISTRATION, LAW, MEDIATION  
AND ARBITRATION.

Mr. Gerald has a MSc of Science in Human Resource Management from the Institute of Finance Management (IFM), Post Graduate in Law, Mediation and Arbitration from the Institute of Social Work and a Bachelor in Public Administration from Mzumbe University. He has impacted the society in various sectors with over 20 years of experience as a Human Resource Manager at Tanzania Institute of Accounts, Kariakoo Market Corporation, Export Processing Zone Authority (EPZA), the Ministry of Livestock and Fisheries, and currently at the Ministry of Information, Culture, Arts and Sports.



**2. KOKUSIMA CLEMENT;**  
MASTERS IN BUSINESS ADMINISTRATION

Ms. Kokusima has a MSc in Business Administration from the University of Dar es Salaam. She acquired her degree in Business Administration from Mzumbe University - Morogoro campus. Given her reputation and hard work she was for 7 years a finance and Administration officer at Aglex Company Limited and later joined IntraHealth International Organization as an Administrative and Operations Manager for 11 years.





# OUR TEAM

## CLIENT SERVICE TEAM



**DIRECTOR;  
KOKUSIMA CLEMENT**

Holds a MSc Degree in Business Administration with 18 years of experience as a finance, Administrative and Operations Manager



**ADMINISTRATIVE AND  
OPERATIONS MANAGER;  
SHARIFA KAJUNA**

Holds a Bachelor Degree in Business Administration from Tumaini University-Dar es salaam campus with 21years experience as an Admin Operation and Human Resource manager from reputable organizations such as Tanzania Red Cross Association, Engender Health and IntraHealth International.



**SALES AND MARKETING;  
MODESTER WALTER**

Holds a Bachelor Degree in Economics from a Ardhi university and has 7 years' experience in sales and marketing as a Sales and marketing manager at Taifa Gas, Bravo farmers Limited, VGK and Reliance Group of Companies.



**FINANCE AND RISK MANAGEMENT;  
IRENE GODSON**

Holds a CPA(T) certificate from the National Board of Accounts and Auditors, MBA in Corporate Management and a Bachelor Degree in Accounting and Finance. She is reputable at the field with 18 years of experience from reputable institutions such as Brittam Insurance, REAL Insurance (T) Limited and Barclays Bank (T) Limited.

# BUSINESS TIMELINE AND GROWTH

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## MARKET

According to a study of PRIDE (Promotion of Rural Initiative and Development Enterprises), a major microfinance oriented NGO, —it is estimated that there are close to eight million small and micro entrepreneurs who need financial services, and the number is growing by 4% percent annually, the majority of whom are found in the rural areas (PRIDE, 2009). That is 20% of the country 's population, mainly dealing in the informal sector.

At the beginning of Our microfinance activities, GEKO& SONS MICROFINANCE LIMITED is focusing on the urban and rural informal sector. This sector contributes 43% of the country GDP. Also it contributed 35% to the total urban labor force (URT, 2003). In Dar-Es-Salaam Region, the informal sector offers about 65% of the city's labor force (URT, 1995). Nearly two of three urban households own informal enterprises (URT, 2003).

GEKO& SONS MICROFINANCE LIMITED decided to boost informal sectors by providing financial services to their actors. Although there are contradicting views regarding the relationship between poverty and the informal sector, without it, the poverty situation of the affected families would have been much worse (Orlando, 2001).

## CLIENTS

Customer profile is based on survey results explored by Finscope, a comprehensive national household survey focused on the financial services needs and usage across the entire South and Southern African populationl (Finscope, 2007). The TRIODOS Bank highlighted following characteristics of the potential microfinance clients:

# BUSINESS TIMELINE AND GROWTH

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## POPULATION

57% of the adult population is less than 34 years, and mainly rural-based (72%). In addition, there are approximately 14 Million people under 16 years.

## FINANCIAL ACCESS

A large segment (54% overall; 45% of urban, 57% of rural) of the adult population has no access at all to financial services, either formal or informal (overall, 9% have a formal bank account (11% men, 5% women, 16% urban, 4% rural), 2% have access to semiformal finance [NGOs, Saving and Credit Co -Operative Societies – SACCOs] and 35% have access to informal finance like ROSCAs/ASCAs and moneylenders – these 8 categories are mutually exclusive). Only 20% of the population has access to formal banking an 1 hour walking distance.

## FINANCIAL LITERACY

This is generally low, and lower still for women and for people living in rural areas (92% of the population has heard of loans, but 84% do not understand how interest rates work, or collateral, guarantors, opening an account etc.; 27% have never heard of a savings account). Beyond loans and savings, financial literacy is close to nil (e.g. on insurance, Automatic Teller Machines). Nevertheless, 82% of the total population indicated that they would like to know how to open an account in a financial institution. This indicates a huge need for more as well as better communication regarding financial services with the larger population.



# BUSINESS TIMELINE AND GROWTH

## *SOURCE OF INCOME*

Only 4% of the population is employed in the formal sector. Most people make a living from agriculture, either by selling food crops (36%), cash crops (12%), cattle/livestock produce (9%), or livestock (11%). Others run an informal small business (28%), not (directly) related to agriculture. A large majority of people (61%) go without cash income at times. Many (28%) depend on getting money from family and friends.

## *USE OF CREDIT AND LOAN FACILITIES*

Of those that borrow, most (38%) turn to family and friends. An additional 33% get loans from kiosks, 23% borrow in-kind (e.g. livestock). Only 4% said that they have a loan from a bank (5% of men, 1% of women). SACCOs and MFIs (Microfinance Institutions) serve only a small percentage of all borrowers (9% and 6% respectively).



# COMPANY RULES AND REGULATIONS

This set of rules applies to GEKO&SONS MICROFINANCE, GEKO&SONS INSURANCE BROKER and is binding with respect to the behaviors of all its employees. Furthermore, the Company requires all associate or subsidiary companies and major suppliers to conduct themselves in line with the general principles laid down in the Set of Rules

## ETHICAL PRINCIPLES

A description is given below of the key ethical criteria regarded by the Company as being essential to the correct operation of the Group and to protecting its reliability and reputation.

**Legality** :In carrying out its activities and in relationships of any kind and nature, the Company acts in accordance with the applicable laws and regulations in force and with the Set of Rules and internal procedures. The company regards the observance of all national and international standards as a binding and essential condition.

During the execution of their activities, the company's collaborators are expected to comply with the principles of lawfulness set forth in its regulations. Under no circumstances can the alleged pursuit of the Company's interest or benefit justify actions not in line with a policy of honest and lawful conduct.

**Impartiality** :The Company avoids any form of discrimination based on sex, race, class, nationality, language, religion, political and philosophical opinions, political or union affiliation or association, state of health and disability and age, except as provided by the laws in force.

**Honesty** :While carrying out their tasks and during all types of interactions, the company's collaborators are expected to diligently comply with current laws, the provisions of this Set of Rules and any other internal procedure. In all cases, the Group undertakes to carry out its business with honesty, showing at all times full respect for all parties and competitors.



# COMPANY RULES AND REGULATIONS

**Correctness and Transparency** :During the execution of all types of activities, employees are expected to avoid situations in which transactions are or may appear doubtful or lead to conflict of interests. The Company's collaborators are required to provide complete, transparent, understandable and accurate information so that, in building relations with the Company, Stakeholders are able to take independent decisions with full knowledge of the interests involved, the alternatives and the major consequences.

**Confidentiality** :The Group guarantees the confidentiality of all the information that come into its possession and commits to use it in compliance with current laws. Employees are expected not to use nor distribute confidential information for purposes that are not directly connected with their work or outside the Group.

**Value of Collaborators** :Collaborators are a vital factor in securing the success of the Group. Therefore, the Group carefully protects all its human resources and ensures that their professional needs are met. Therefore, in managing connections, which require the establishment of legal relationships, the Group requires that authority must be exercised fairly and correctly, prohibiting any behavior that may in any way harm the colleague's personal dignity and professionalism.

**Personal Integrity** :The Group guarantees the physical and moral integrity of its collaborators as well as working conditions that are respectful of individual dignity and healthy and safe working environments. To that end, the group will not tolerate any demands or threats aimed at encouraging colleagues to act in a manner contrary to the law and to this Set of rules or to behave in a way that is harmful to the moral and personal beliefs and preferences of each person.

# COMPANY RULES AND REGULATIONS

## RULES OF CONDUCT

**Fair Competition** :The Company believes in safeguarding the principles of competition and market freedom and conducts company activities in line with those principles.

Depending on its strategies, the Group competes with other companies actively, independently and honestly, in compliance with all laws concerning competitiveness and without promoting or establishing non-competing agreements or contracts with other companies.

The Group's collaborators are not therefore authorized to establish with competitors formal or informal agreements aimed at manipulating or dividing the market or customers, boycotting end-consumers or gaining the monopoly of part or of the whole market.

All the Group's business units are expected to comply with the provisions described above and with the guidelines provided by the Group.

**Relationships with Shareholders** :Shareholders need all the relevant information available in order to guide them in their investment decisions and in the making of company resolutions. The company creates the conditions so that there is widespread and informed participation of shareholders in decisions within their remit. It promotes equality of information.



**Relationship with Authorities** :The Group fully and scrupulously observes the regulations established by market regulatory authorities, neither denying, hiding nor delaying any information requested by the bodies responsible for their application and actively collaborating during preliminary operations. To guarantee the utmost transparency, the company undertakes to avoid conflict of interest with Authorities' employees or their relatives

# COMPANY RULES AND REGULATIONS

## RULES OF CONDUCT

**Enhancement of Investment** :The company takes all the necessary measures to ensure that its economic/ financial performances protect and increase the value of the business in order to adequately remunerate the risk of shareholders.



**Financial statements** :All transactions and operations carried out must be duly and appropriately posted to allow the competent bodies to check the decisional, authorization and implementation processes.

All operations must be supported by adequate documentation in order to allow the competent bodies to verify the characteristics and reasons of each transaction, and to identify the person that has authorized, carry out, posted and assessed each transaction.

The company explicitly forbids its employees from making untruthful or misleading postings in its books or registers, or from hiding or failing to post funds and assets owned by the company.

**Regulations related to the Management of Accounting** :All of the activities, operations and negotiations conducted by the bodies charged with management and accounting are based on the following principles:

- Total correctness in management;
- Completeness and transparency of information;
- Compliance with the law
- Clarity and truthfulness of the accounting reports in compliance with the law and with company procedures.

The company total and complete dedication from all of its employees so that facts related to management and operations conducted as part of their activity are represented in the account books in a timely and correct way. Every accounting operation therefore must be supported by a specific documentation demonstrating the activity which has been carried out in such a way as to allow:

- a facilitation of the registration into accounts;
- the identification of the provenance and/or creation of the documents;
- the financial and mathematical reconstruction of the operations;



# COMPANY RULES AND REGULATIONS

## RULES OF CONDUCT

It is the duty of every employee involved in the drawing up of the financial reports to make sure that the financial documents correspond to the above-mentioned principles and standards, can be easily traced and organized following logical criteria.

The law requires the application of principles of transparency, accuracy and truthfulness in the financial statements and company reports and the company imposes the adoption of these principles and standards by its employees also with an aim to safeguarding the trust in the truthfulness of all the information contained in the documents that must be held by all those that receive them.

There are numerous items and sums entered in the financial reports and explanatory notes which require estimates (so-called evaluations). In these cases, above all, the respect of the accounting standards by whoever is involved (including consultants) is fundamental in the formulation of these items and entries.



The company requires that the registering into accounts of all the amounts like receivables, inventory, equities, reserve for charges and risks, be based on the unconditional respect of all the regulations now in force related to the creation and evaluation of the financial statements.



In particular, the employees who are involved in the drawing up of the annual financial report have the duty of verifying and promoting the verification of all the financial operations necessary for the creation of these sums, also with an aim to reducing the number of errors of interpretation.

APPROVED

VEHICLE INSURANCE POLICY

# COMPANY RULES AND REGULATIONS

## RULES OF CONDUCT

The company has also taken on the ethical policy of promoting with all of its employees the principles of transparency, accuracy, and truthfulness in the reports and the company communications that are required by law; therefore, anyone who is involved in the creation of these documents has the duty of presenting material facts which correspond to the truth and may not conceal and/or alter in any way the information on the economic and financial situation of the company, for which the transparency and truthfulness of the communication is required by law.




**Regulation related to Quality, Safety and Health** :The success of the company depends on the trust and the satisfaction of the customers. The commitment of the company in relation to quality, value and safety is essential for its continued growth and success. The company is committed to supplying products and services which offer value to the customers and maintain the customers' trust in its products and services on the basis of their quality, reliability and safety.






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