

2025 IFRS 9 Compliance Checklist

For Kenyan SACCOs & SMEs

IFRS 9 protects your SACCO's money, members, and reputation. Missing even one item can expose you to fraud, penalties, or loss of trust. Take 2 minutes to check yourself

Loan Records — Are all loans and investments properly categorized and documented?

Loan Risk Tracking — Do you track loans at three levels?

Good loans → Small cushion set aside

Struggling loans → Bigger cushion set aside

Bad loans → Full cushion + interest impact

Forward Planning — Do you adjust your numbers using today's realities (inflation, interest rates, economy)?

Risk Policy — Does your SACCO have a clear, written policy for handling risks?

Credit Loss Provisions — Have you set aside enough reserves for possible loan losses (not partial, like in the KUSCCO case)?

Board Oversight — Has your board/audit team reviewed IFRS 9 compliance in the past year?

Regulatory Reports — Do your statements meet CBK, SASRA, and ICPAK reporting standards?

Don't Ignore This: KUSCCO's KSh 13.3B scandal was fueled by weak compliance. Don't let your SACCO become the next headline.

What To Do Next

If you answered 'No' or 'Not Sure' to even one item, your SACCO may already be at risk.

Don't wait for an audit or regulator's letter. Act today!

Speak To Us!

Woodland Business Park, 4th Floor, Suite 15, Kiambere Road, Upperhill, Nairobi
info@mugo-co.com | +254 736 570 370

MUGO & CO

INSPIRING CONFIDENCE