

Stima Sacco Core Banking System Transition FAQs

1	What is a Core Banking System (CBS)?	A Core Banking System is a type of software that financial institutions use to manage and process financial transactions, such as deposits, withdrawals, and transfers.
2	Why is Stima DT Sacco Society Limited moving from the current ERP system to a Core Banking System?	The Core Banking System will allow for improved accuracy, efficiency, and security in processing financial transactions. It will also enable us to enhance additional features and capabilities in our online banking and mobile banking.
3	When will the transition take place?	The transition will take place from Friday 13 th January 2023 5.00 p.m. to Tuesday 17 th January 2023 8.30 a.m.
4	Will there be any disruptions to my account during the transition?	Every effort has been taken to minimize disruptions; however, all services will be unavailable from Friday 13 th January 2023 5.00 p.m. to Tuesday 17 th January 2023 8.30 a.m.
5	Will my account number change?	No, your account number will not change
6	Will my web portal login credentials change?	No. However, we will provide a new platform for internet banking, with instructions on how to activate after the transition period
7	Will my Saccolink ATM/Debit card still work?	Yes, your ATM/Debit card will continue to work as usual, after the transition period.
8	Will my account balance change during the transition?	No, your account balance will not change because of the transition.
9	Will I be able to make any transactions during the transition period?	Deposits, withdrawals, online transactions, mobile transactions, ATM transactions, POS transactions, wire transfers and account statements will all be unavailable during the transition period.
10	How will I know when the transition is complete?	The Society will communicate the completion of the transition to members via SMS and the Society's social media sites.