



KEY FACTS  
DOCUMENT



## 1. PURPOSE

The NCBA Loop Key Facts Document seeks to inform the consumer of the eligibility, key benefits, risks and terms of the NCBA Loop product, which is offered by NCBA .

## 2. PRODUCT FACTS

Product Name	NCBA Loop																															
<b>Product Definition</b>	Loop is a digital banking service that helps you manage your money better anytime, anywhere. It seeks to place financial control back into the customers' hand, quite literally by offering a full banking service delivered through mobile (Android & IOS) and web experience. With Loop, customers can make payments to mobile money or to a bank. One can also pay bills or pay merchants through Pay Bill, Till or with the Loop card. All this as you track and analyze your spending patterns so you can make better financial decisions. With Loop, you can also borrow, invest or set up goals to help you achieve your short and even long-term aspirations. In addition to the delightful user experience, the Loop Stores that are strategically situated provide a captivating yet functional retail experience.																															
<b>Benefits of the Service</b>	<ul style="list-style-type: none"> <li>• Money Management through the help of an inbuilt Personal Financial Management tool that categorizes payments as and when you spend.</li> <li>• Savings and Investments through which customers can grow their money.</li> <li>• Safe, secure and affordable payment solutions.</li> <li>• Personal loans and overdrafts that help customers to better their lives and businesses.</li> </ul>																															
<b>Product Terms</b>	<table border="1"> <tbody> <tr> <td data-bbox="349 829 609 892"><b>Eligibility for opt in</b></td> <td data-bbox="609 829 1414 892">Must be a Kenyan Citizen, above 18 years of age, with a valid ID or Passport and KRA PIN.</td> </tr> <tr> <td data-bbox="349 892 609 976"><b>Eligibility for a NCBA Loop Personal Loan limit &gt; 0</b></td> <td data-bbox="609 892 1414 976">Must be an active Loop Customer for a period of 3 Months</td> </tr> <tr> <td data-bbox="349 976 609 1039"><b>NCBA Loop Loan Term</b></td> <td data-bbox="609 976 1414 1039">6 Months to 36 Months</td> </tr> <tr> <td data-bbox="349 1039 609 1123"><b>Eligibility for a NCBA Loop Overdraft Facility &gt; 0</b></td> <td data-bbox="609 1039 1414 1123">Must be an active Loop Customer for a period of 3 Months</td> </tr> <tr> <td data-bbox="349 1123 609 1186"><b>NCBA Loop Overdraft Facility Term</b></td> <td data-bbox="609 1123 1414 1186">12 Months</td> </tr> <tr> <td data-bbox="349 1186 609 1249"><b>Minimum NCBA Loop Loan Limit</b></td> <td data-bbox="609 1186 1414 1249">KES 50,000/=</td> </tr> <tr> <td data-bbox="349 1249 609 1312"><b>Maximum NCBA Loop Loan Limit</b></td> <td data-bbox="609 1249 1414 1312">KES 3,000,000/=</td> </tr> <tr> <td data-bbox="349 1312 609 1375"><b>Minimum NCBA Loop Overdraft Limit</b></td> <td data-bbox="609 1312 1414 1375">KES 8,700/=</td> </tr> <tr> <td data-bbox="349 1375 609 1438"><b>Maximum NCBA Loop Overdraft Limit</b></td> <td data-bbox="609 1375 1414 1438">KES 100,000/=</td> </tr> <tr> <td data-bbox="349 1438 609 1522"><b>Individual NCBA Loop Personal Loan and Overdraft Limit</b></td> <td data-bbox="609 1438 1414 1522">Determined by Loop account activity and credit history.</td> </tr> <tr> <td data-bbox="349 1522 609 1585"><b>NCBA Loop Invest Term</b></td> <td data-bbox="609 1522 1414 1585">3 Months, 6 Months, 9 Months and 1 Year</td> </tr> <tr> <td data-bbox="349 1585 609 1648"><b>Minimum NCBA Loop Investment Amount</b></td> <td data-bbox="609 1585 1414 1648">KES 1,000/=</td> </tr> <tr> <td data-bbox="349 1648 609 1732"><b>Maximum NCBA Loop Investment Amount</b></td> <td data-bbox="609 1648 1414 1732">Customer Account Balance</td> </tr> <tr> <td data-bbox="349 1732 609 1795"><b>NCBA Loop Goal Term</b></td> <td data-bbox="609 1732 1414 1795">3 Months, 6 Months, 9 Months and 1 Year</td> </tr> <tr> <td data-bbox="349 1795 609 1858"><b>Minimum NCBA Loop Goal Amount</b></td> <td data-bbox="609 1795 1414 1858">KES 10/=</td> </tr> </tbody> </table>		<b>Eligibility for opt in</b>	Must be a Kenyan Citizen, above 18 years of age, with a valid ID or Passport and KRA PIN.	<b>Eligibility for a NCBA Loop Personal Loan limit &gt; 0</b>	Must be an active Loop Customer for a period of 3 Months	<b>NCBA Loop Loan Term</b>	6 Months to 36 Months	<b>Eligibility for a NCBA Loop Overdraft Facility &gt; 0</b>	Must be an active Loop Customer for a period of 3 Months	<b>NCBA Loop Overdraft Facility Term</b>	12 Months	<b>Minimum NCBA Loop Loan Limit</b>	KES 50,000/=	<b>Maximum NCBA Loop Loan Limit</b>	KES 3,000,000/=	<b>Minimum NCBA Loop Overdraft Limit</b>	KES 8,700/=	<b>Maximum NCBA Loop Overdraft Limit</b>	KES 100,000/=	<b>Individual NCBA Loop Personal Loan and Overdraft Limit</b>	Determined by Loop account activity and credit history.	<b>NCBA Loop Invest Term</b>	3 Months, 6 Months, 9 Months and 1 Year	<b>Minimum NCBA Loop Investment Amount</b>	KES 1,000/=	<b>Maximum NCBA Loop Investment Amount</b>	Customer Account Balance	<b>NCBA Loop Goal Term</b>	3 Months, 6 Months, 9 Months and 1 Year	<b>Minimum NCBA Loop Goal Amount</b>	KES 10/=
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	<b>Maximum NCBA Loop Goal Amount</b>	KES 1,000,000/=
	<b>Max number of time one can access NCBA Loop</b>	No Restrictions
	<b>NCBA Loop Loan Limit Review Cycle</b>	Every 30 Days
	<b>Minimum NCBA Loop Transaction</b>	KES 10 /=
	<b>Maximum NCBA Loop to Loop Transaction</b>	Customer Account Balance
	<b>Maximum NCBA Loop Buy Goods Transaction</b>	M-PESA daily transaction limits apply when utilizing M-Shwari.
	<b>Maximum NCBA Loop Pay Bill Transaction</b>	M-PESA daily transaction limits apply when utilizing M-Shwari.
	<b>Maximum NCBA Loop EFT Transaction</b>	KES 999,999 /=
	<b>Maximum NCBA Loop PesaLink Transaction</b>	KES 999,999 /=
	<b>Maximum NCBA Loop RTGS Transaction</b>	Customer Account Balance
	<b>Maximum ATM Single Transaction Limit</b>	KES 40,000 /=
	<b>Maximum ATM Daily Transaction Limit</b>	KES 100,000 /=
	<b>Maximum Online Single Transaction Limit</b>	KES 100,000 /=
	<b>Maximum Online Daily Transaction Limit</b>	KES 200,000 /=
	<b>Maximum Online and POS Transaction Count</b>	10 Transactions
	<b>Max number of time one can access NCBA Loop</b>	No Restrictions
	<b>Limit Review Cycle</b>	Every 30 Days
<b>Channels</b>	The product will be available through NCBA Loop Android Application available on Play store, NCBA Loop IOS Application available on Apple Store and a Web application available on <a href="http://www.ncbaloop.com">www.ncbaloop.com</a> . One can also access funds through the ATM using the Loop Debit Card.	



<b>Opt in process</b>	<ol style="list-style-type: none"> <li>Download the NCBA Loop Application from the app or play store on your smart phone device. You can also register using our web link <a href="http://www.CBALoop.com">www.CBALoop.com</a>. and complete your registration to start your journey of becoming a Loop customer.</li> <li>Visit any of our Loop outlets to collect your Loop debit card.</li> </ol>																																			
<b>NCBA Loop Account Access</b>	<ol style="list-style-type: none"> <li>Launch the IOS, Android or Web Application</li> <li>Login using your email address, password or fingerprint</li> <li>Home – Mini Statement, Account Balance, Statement Request, Card Management</li> <li>Loans – Overdraft and Personal Loans</li> <li>Payments – Send Money, Pay Bills</li> <li>Analyse – Personal Financial Management</li> <li>Growth – Invest, Budgeting, Net worth and Loop Goals</li> <li>Help Corner – Raise a ticket or get more information</li> <li>Profile Management – Change Password, Enable OTP, Register Pesalink, Log out</li> </ol>																																			
<b>Services Available</b>	<p>The NCBA Loop service include:</p> <p><b>Invest:</b> You can invest money through Loop any time and increase your net worth. You can maximize your money through our assisted and flexible investment system, that allows you to tweak and monitor performance from your App. The customer can request to withdraw funds from their Investment account. The interest rates can be found on the tariff guide appended.</p> <p><b>Goals:</b> Loop helps you set financial goals, so you can get to where you're going faster. You can set up specific payment schemes and achievement levels for each goal you create, so you can manage all the places you want to be in the future. You can request to withdraw funds from the goal account. The request will be processed immediately. This account has no interest.</p> <p><b>Payments:</b> No need to move your money anywhere else, make all your payments through Loop. Pay to Loop, to Mobile Money or to any Bank. Pay your bills or pay a merchant via Pay Bill, Till or with a Loop card.</p> <p><b>Personal Loans:</b> All NCBA Loop active customers who have been active for at least 3 Months, passed KYC verification, have not been blacklisted and have been assigned a credit limit are eligible to take out loans based on their assigned limit.</p> <p><b>Overdraft Facility:</b> All NCBA Loop active customers who have been active for at least 3 Months, passed KYC verification, have not been blacklisted and have been assigned a credit limit are eligible to take out overdrafts based on their assigned limit.</p> <p><b>Personal Financial Management:</b> Customers can analyse their spending habits thus have a better picture of where their money is going. PFM presents customers spending graphically making it easy to understand where your income is spent.</p>																																			
<b>Charges</b>	<table border="1"> <thead> <tr> <th>SERVICE</th> <th>PRODUCT</th> <th>SERVICE</th> <th>CHARGES Kshs</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Card</td> <td>Card Activation</td> <td>Card Replacement</td> <td>600</td> </tr> <tr> <td>Card Replacement</td> <td>Card Replacement Fee</td> <td>600</td> </tr> <tr> <td>Accounts</td> <td>Loop Current Account</td> <td>Ledger Fees</td> <td>Free</td> </tr> <tr> <td rowspan="7">Payments</td> <td rowspan="3">Mobile</td> <td>Loop 2 Loop Fee</td> <td>Free</td> </tr> <tr> <td>Loop 2 Mobile Money Fee (M-PESA / Airtel Money)</td> <td>42</td> </tr> <tr> <td>Mobile Money to Loop Fee (M-PESA/Airtel Money)</td> <td>Free</td> </tr> <tr> <td rowspan="2">EFT</td> <td>Incoming EFT Fee</td> <td>Free</td> </tr> <tr> <td>Outgoing EFT Fee</td> <td>66</td> </tr> <tr> <td rowspan="3">PESA LINK</td> <td>Loop to PesaLink Fees (Kshs. 10- Kshs. 500)</td> <td>Free</td> </tr> <tr> <td>Loop to PesaLink Fees (Kshs. 501 - Kshs. 999,999)</td> <td>48</td> </tr> <tr> <td>PesaLink to Loop</td> <td>Free</td> </tr> </tbody> </table>	SERVICE	PRODUCT	SERVICE	CHARGES Kshs	Card	Card Activation	Card Replacement	600	Card Replacement	Card Replacement Fee	600	Accounts	Loop Current Account	Ledger Fees	Free	Payments	Mobile	Loop 2 Loop Fee	Free	Loop 2 Mobile Money Fee (M-PESA / Airtel Money)	42	Mobile Money to Loop Fee (M-PESA/Airtel Money)	Free	EFT	Incoming EFT Fee	Free	Outgoing EFT Fee	66	PESA LINK	Loop to PesaLink Fees (Kshs. 10- Kshs. 500)	Free	Loop to PesaLink Fees (Kshs. 501 - Kshs. 999,999)	48	PesaLink to Loop	Free
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		Loop Account to Account	Loop 2 Goals Account	Free
			Loop 2 Investment Account	Free
		Pay Utilities	Bill Payments	48
		Debit Orders Set up	Setting up any Debit Order	Free
		Debit Orders Processing	Loop 2 Loop Fee	Free
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			Out Going RTGS	66
			Loop 2 Goals Account	Free
	Pay Utilities		48	
	Loop Investments	Loop Invest	Break Option	From 70% of CBR Rate
			No Break Option	From 70% of CBR Rate
	Loop Loan	Loop Loan	Overdraft	Up to CBR+4%
			Term Loan Unsecured	Up to CBR+4%
			Facility Fee	2% Disbursed Amount
			Insurance	0.7% of Disbursed Amount
			Excise Duty	20% of Facility Fee
	Loop Statements	Interim Statement	Loop e-Statement	Free
			6months and below	105 per page
			Older than 6 months	210 per page
			Duplicate statements - per page	100 per page
			Certifying statements	500 per request
	Loop Cash in	Deposits	Branch Deposits	Free
Withdrawals		Branch Withdrawal less than Kshs. 40,000	420	
		Branch withdrawals above Kshs. 40,000	Free	
Loop Cash Out	POS	Mark up fee - International Transactions	2.50%	
	ATM Withdrawals	Pesa Point ATMS	83	
		Ken Switch ATMS	60	
		NCBA ATMS	36	

			MasterCard ATM (Local and International)	180	
			Verve ATMS	90	
<b>Loan Repayment Terms</b>	<b>Allowed Payments</b>	Full and partial settlement shall be accepted			
	<b>Repayment Period</b>	A Loan Schedule will be available via the Loop App in the Loop Loan Menu Option. This schedule will summarize all future payment dates and amounts due with a clear view of the Principal and Interest component.			
	<b>Settlement</b>	Loan repayments will be automatically collected from your Loop Current Account every month from the date of disbursement.			
<b>Product Risks</b>	<ul style="list-style-type: none"> <li>• NCBA Loop limit will gradually be reduced and eventually cancelled if the amount is not settled as expected.</li> <li>• Failure to pay a NCBA Loan instalment in 120 days will lead to negative CRB listing.</li> <li>• Failure to settle the NCBA Loan will affect your chances of accessing other credit services within Kenya.</li> <li>• You should ensure that other people do not observe you keying in your PIN while using POS facilities. Once your PIN is known by any other person, they might be able to make unauthorized transactions on your Account. In some circumstances you will be liable for those transactions.</li> </ul> <p>You should ensure that no one knows your NCBA Loop account login details. Once your password is known by any other person, they might be able to make Unauthorized Transactions on your Account .</p>				
<b>CRB Listing</b>	<p>Every NCBA Loop customer will be listed with CRB as follows:</p> <ul style="list-style-type: none"> <li>• Positive Listing- This will apply to all active NCBA Loop customers with no outstanding amount overdue.</li> <li>• Negative Listing- This will apply to all active NCBA Loop customers with an outstanding amount overdue.</li> </ul>				
<b>Pre Listing Notice</b>	<ul style="list-style-type: none"> <li>• The pre-listing notice period is 30 days.</li> </ul>				
<b>Customer Rights</b>	<ul style="list-style-type: none"> <li>• A customer has a right to know the information the institution has submitted to the Bureau regarding that customer, access credit reports relating to the customer that are kept in a database administered by a Bureau.</li> <li>• A customer shall be entitled to a free copy of their credit report from a Bureau, or its agents, in the following instances; <ul style="list-style-type: none"> <li>(a) at least once per year;</li> <li>(b) within thirty days of receiving an adverse action notice issued under regulation 50.</li> </ul> </li> <li>• The customer has a right to dispute information shared with the CRB if they feel it is inaccurate, erroneous or outdated by notifying the Bureau in writing of the information disputed. Where a customer requests a Bureau for a credit report, the Bureau shall, within five working days of receiving a request in writing provide to the customer a copy of all customer information relating to the customer held by the Bureau.</li> <li>• A customer shall be entitled to a free copy of their credit report from a Bureau once every six months after making a request to a Bureau to have inaccurate information corrected in the database.</li> <li>• Where the customer disagrees with the resolution of the disputed information, the customer may request the Bureau to attach a statement of not more than one hundred words to the customer's credit report, setting out the customer's claim that the information is not accurate and the Bureau shall take reasonable steps to comply with the customer's request.</li> <li>• A Bureau may charge the customer for the cost of its services in conducting an investigation of disputed customer information where the information disputed by the customer turns out to be false.</li> </ul>				
<b>Help</b>	Visit any NCBA Loop Store or NCBA Branch or Contact the NCBA Loop Call Centre on +254 709 714444 or +254 730 714 444 in case of queries or complaints.				
<b>Opt out</b>	Close your account by visiting a NCBA Loop Store and filling an account closure form. The customer has to settle any outstanding loans and withdraw any amounts greater than Kes 1 from their savings account.				



