



Stanbic Bank Loan Repayment Holiday

Dear Customer,

This holiday season, we are delighted to offer you a one (1) month repayment holiday on your **Vehicle Asset Finance** and **Unsecured Personal** Stanbic Bank loan facilities if your loan instalment falls due between 24th December 2018 and 24th January 2019, both days inclusive.

How does it work?

- The Bank will defer your December 2018 facility(ies) payment instalment(s) by extending the maturity of your loan by an additional one (1) month.
- Subsequent instalments remain unchanged. Your normal instalment payment(s) will resume in January/February 2019. **Take note however that the applicable monthly insurance premium (retrenchment will still be collected from your account in as scheduled.** It is therefore your responsibility to ensure that your account is sufficiently funded when the premium falls due.
- This loan repayment holiday will only apply to Kenya Shillings facilities.
- The interest on the outstanding principal will continue to accrue during the repayment holiday period. The accrued amount will be recapitalized into the outstanding loan and paid over the life of the loan. To this end the loan will be extended by one (1) month to minimize the impact of the accrued interest on the loan.
- During the loan repayment holiday, the insurance premium applicable to the loan will still be payable and will be collected on the date it falls due.

To access this repayment holiday, this is what you need to do:

- Send an **SMS to 22208** that reads “**YES RH**” from the number you have registered on mobile banking **OR**
- Reply “**YES RH**” to the email sent to your mail box from Stanbic Bank (customercommunicationskenya@stanbic.com)

on or before **Thursday 20th December 2018.**

All other terms and conditions stipulated in your offer letter(s) remain unchanged and continue to be of full force and effect together with the Bank's General Terms and Conditions. In the event of any ambiguity arising or conflict existing between the provisions of this notice letter and those of the offer letter(s), the provisions of this notice letter together with the Bank's General Terms and Conditions shall prevail.

Frequently Asked Questions

1. What is a loan repayment holiday?

A loan repayment holiday is an offer that Stanbic Bank has extended to selected customers exempting them from their monthly loan repayments falling due between 24th December 2018 and 24th January 2019, both days inclusive.

2. How do I know if I have been pre-selected for the repayment holiday?

- You will receive an official communication from the bank using the number you have registered on mobile banking or an email advising you of the offer.

3. Does this loan repayment holiday increase my future repayment amount?



- No. Your loan repayment amount remains unchanged.
- 4. Which loans does this offer apply to?**
- Vehicle Asset Finance
 - Unsecured Personal Loans
- 5. Which parts of the loan will be exempted in this offer?**
- Principal and Interest.
- 6. Does this loan repayment holiday include insurance premiums (retrenchment and Life covers) embedded on your loan as well?**
- No. Please ensure your account is sufficiently funded for this.
- 7. What happens if I respond after 20th December 2018?**
- This offer is limited to that fixed expiry date and your request will not be considered thereafter. If you do not opt in to the offer, please ensure that your account is sufficiently funded to meet your scheduled loan repayment.
- 8. How long will this offer run for?**
- This offer is only valid for the selected loans falling due between 24th December 2018 and 24th January 2019, both days inclusive, and for those who will have responded by 20th December 2018.