



Invoice Discounting Facility Fact Sheet

This Product Fact Sheet provides you with key information about this product/service. The document should be read in conjunction with the Terms and Conditions of the Product and the Bank's Tariff Guide which is available in our branches. Should there be any aspect of information contained in this document that is not clear to you, please refer to the Business Banker or your Relationship Manager for more information.

Product Summary

This is a form of short term borrowing used to improve a company's working capital and cash flow position. It allows a business to draw money against its sales invoices before the buyer has actually paid.

Features

- Maximum Tenure - 90 days
- Facility amount will range from 75% - 90% of the invoice amount
- Bullet repayment of principal from proceeds of contract on or before the expected due date
- Interest will be collected upfront

Benefits

- Immediate access to the proceeds of sales
- Provides additional working capital
- Financing up to 90% of the invoice value
- Competitive interest rate
- Available for invoice from reputable organizations

Eligibility Criteria/Target Market

This product is available to both individuals and business clients

Documentation Criteria

A customer accessing this product is required to meet the Bank's "Know Your Customer (KYC)" standards and provide the requisite documentation below:

- Hold a Stanbic Bank account
- Applicant must have good business records
- In possession of invoices & delivery notes submitted to government, parastatals or reputable company

For a complete list of the KYC documentation, please refer to the Business Banker or your Relationship Manager.

Fees and Charges

- Foreign Currency Loans -risk based linked to the Banks Base Rate
- Local currency - Prime Rate + Margin
- Discounting Commission: 2.5% for each Invoice Discounted

"Prime Rate" means the base lending rate computed based on market benchmarks.

"Margin" (Risk based and subject to change from time to time) means a premium to be added to the Prime Rate, calculated by the Bank taking into consideration customer's risk profile and other loan cost considerations.

Key Product risk

- All products are prone to price fluctuations in line with market forces.
- Counterparty risk - The bank prequalifies/selects credible counterparties only for invoice discounting.

Rights and Obligations of the Parties

These are available on the Stanbic Bank Kenya website or through your nearest Stanbic Branch, Universal Banker or your Relationship Manager.

For a complete list of our fees and charges, please refer to our Tariff Guide which is available in our branches



Complaints Procedure

Should you have any complaint related to this product or any other product or service offered by Stanbic Bank, we welcome you to lodge your complaint in line with our Complaints Procedure. A copy of this procedure is available on our website www.stanbicbank.co.ke or alternatively you can visit your nearest branch.

Customer Sign-Off

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

For more information or queries, contact us at:

Customer Care Centre (CCC)

Tel: +254 (20) 3268 449

Mobile: 0711 068 449 / 0732 113 449

Email: customercare@stanbic.com

Website: www.stanbicbank.co.ke