



## SME Trader Loan 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

At Stanbic Bank, we recognize the important role that SME's play in the growth and development of our economy. We also understand your need to grow your business and that is why we give SME's Trader loans.

### Features

- Minimum loan amount Kes 50,000
- Maximum loan amount - Kes 2 million
- Maximum Tenor - 3 month
- Interest is charged on a reducing balance
- Maximum Limit - 50% of average 12 months credit turn

### Benefits

Hassle free

- No financials required, only a few details about yourself and your business
- We come to you and we shall help you fill the application form

Quick turnaround

- Maximum of 4 business days on receipt of all documents Financial Freedom
- It's just for you. We understand that you want financial freedom and without sharing your financial matters with a group or being accountable to a group loan.

### Eligibility Criteria/Target Market

- This product is available to Small and Micro Enterprises only
- New to Bank customer will be required to submit twelve months bank statements for evaluation purposes. (Disbursement will only be done when account has been operated for a period of at least 3 month with full banking)
- Existing customers must have banked with us for at least 3 months; assessment will be based on 12 months of statement in total

### Documentation Criteria

A customer accessing this product is required to meet the Bank's "Know Your Customer (KYC)" standards and provide the requisite documentation. For a complete list of the KYC documentation, please refer to the Business Banker or your Relationship Manager.

### Fees and Charges

- Facility Fees - 2.5%
- Pricing - Prime Rate + Margin

"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.

### 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.

## 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](http://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](mailto:customercare@stanbic.com)

Website: [www.stanbicbank.co.ke](http://www.stanbicbank.co.ke)