

# Personal Banking Lending and Deposit Products

## Key Facts Document

This document must be read in conjunction with the Personal Banking  
General Terms and Conditions; Tariff Guide;  
Electronic and Mobile Banking Terms and Conditions  
Together they form your Terms and Conditions for these products.



February 2017

## **TABLE OF CONTENTS**

WELCOME TO CBA.....	5
NEED TO KNOW MORE? .....	5
TYPES OF ACCOUNTS .....	6
TRANSACTIONAL ACCOUNTS.....	6
FREEDOM ACCOUNT.....	6
BUNDLED TARIFF .....	7
PAY AS YOU GO TARIFF .....	7
PRIVATE BANKING ACCOUNTS .....	9
SAVINGS AND DEPOSIT ACCOUNTS .....	10
PROSAVER SAVINGS ACCOUNT.....	10
CALL AND TERM DEPOSITS .....	11
OPENING AN ACCOUNT .....	11
WHAT WE NEED FROM YOU.....	11
PERSONAL ACCOUNT OPENING REQUIREMENTS: .....	11
JOINT ACCOUNTS .....	11
THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) .....	12
ALLOWING OTHERS TO USE YOUR ACCOUNT .....	12
GENERAL.....	12
WHAT CAN AN AUTHORISED PERSON DO? .....	12
CANCELLING THE AUTHORITY .....	13
OVERDRAWING YOUR ACCOUNT.....	13
INTEREST RATES .....	13
INTEREST THAT WE PAY TO YOU .....	13
WHEN YOU STOP USING YOUR ACCOUNT .....	14
INACTIVE ACCOUNTS.....	14
UNCLAIMED MONEY .....	14
CLOSING ACCOUNTS .....	14
HOW WE CALCULATE YOUR CLOSING BALANCE IF YOUR ACCOUNT IS IN CREDIT .....	14
WHAT YOU MUST DO WHEN YOU CLOSE YOUR ACCOUNT.....	14
BRANCHES .....	15
ATMS .....	15
FEATURES AND BENEFITS .....	15
RISKS.....	15
SOME RULES ABOUT ATMS .....	15

CHEQUES.....	16
FEATURES AND BENEFITS .....	16
THIRD PARTY CHEQUE DEPOSITS .....	16
HOW AND WHEN CAN A CHEQUE BE STOPPED? .....	16
REDUCING THE RISK OF UNAUTHORISED ALTERATION .....	16
CHEQUES UNPAID OR "DISHONoured" .....	17
BANKERS' CHEQUES.....	17
FEATURES AND BENEFITS .....	17
POINT OF SALES (POS) SERVICES .....	17
FEATURES AND BENEFITS .....	17
RISKS.....	17
DIRECT DEBITS .....	18
FEATURES AND BENEFITS .....	18
SOME BENEFITS OF A DIRECT DEBIT ARRANGEMENT ARE:.....	18
STANDING ORDERS.....	18
FEATURES AND BENEFITS .....	18
RISKS.....	18
STOPPING A STANDING ORDER.....	19
OTHER IMPORTANT INFORMATION .....	19
FOREIGN CURRENCY SALES AND PURCHASES .....	19
FEATURES AND BENEFITS .....	19
RISKS.....	19
FEEs AND CHARGES.....	19
ELECTRONIC ACCESS METHODS .....	20
SOME RULES ABOUT YOUR CARD.....	20
PROTECTING YOUR CARD AND PIN .....	21
ADDITIONAL CARDHOLDERS .....	22
WHAT TO DO IF YOU THINK THAT YOUR SECURITY HAS BEEN COMPROMISED .....	22
PROPERTY FINANCING PROPOSITION.....	23
PROPERTY PURCHASE .....	23
PLOT PURCHASE .....	23
CONSTRUCTION LOANS.....	23
EQUITY RELEASE .....	23
BUY AND BUILD .....	23
105OYOH .....	24

CBA MORTGAGE GUIDE-SUMMARY.....	26
PERSONAL OVERDRAFT .....	29
PERSONAL UNSECURED LOAN.....	30
MOTOR LOANS .....	31
CREDIT CARDS.....	32
PERSONAL CREDIT CARDS.....	32
PRODUCT TERMS.....	33
BUSINESS CREDIT CARD .....	34
INSURANCE PRODUCTS.....	35
INSURANCE PREMIUM FINANCING (IPF) .....	36
MOBILE BANKING .....	36
INTERNET BANKING.....	37
INVESTMENT OPTIONS.....	38
CBA COMPLAINTS RESOLUTION .....	39
Our Complaints Commitment .....	39
Let us know .....	39
Our Contact Center Team.....	39
Escalation of your complaints.....	40
IMPORTANT BANKING TERMS .....	40

## **WELCOME TO CBA**

This document sets out specific Key facts you need to know regarding CBA Personal Banking products. Please read it in conjunction with our Products General terms and Conditions, the tariff Guide and product brochures. To the extent of any inconsistency between this Key fact document and our products' Terms and Conditions, the General Terms and Conditions prevail. We encourage you to take time to read this booklet and the other materials provided to you. It has been provided to help you choose the right banking services for your needs. Please contact us if you want more information regarding the banking services we offer.

## ***NEED TO KNOW MORE?***

You can contact us at any time if you would like any further information, or a copy of the current Personal Banking General Terms and Conditions; Tariff Guide; Electronic and Mobile Banking Terms and Conditions by:

- Calling our Customer Contact Centre on +254 20 2884444 or +254 711 056 444
- Visiting our website at [www.cbagroup.com](http://www.cbagroup.com)
- E-mailing us using the address [contact@cbagroup.com](mailto:contact@cbagroup.com)
- Writing to us at PO Box 30437-00100 Nairobi; or
- Visiting your nearest branch

## **TYPES OF ACCOUNTS**

Set out below are details of our transactional, savings and investments accounts.

### **TRANSACTIONAL ACCOUNTS**

Our Current Account makes personal banking quick, simple and easy. These accounts have been designed to take care of all your most important transactional needs. The Current Account adapts to suit your financial situation and offers both bundled and pay as you transact tariffs.

### **FREEDOM ACCOUNT**

The Freedom Account is a perfect fit for those who need quick and easy access to their funds at all times. It provides extensive banking solutions that are free of the common restrictions of regular transactional services.

#### **Benefits:**

- A dedicated Account Relationship Manager
- The account is available in Kenya Shillings
- Access via our mobile and internet banking
- Access to your funds from 600,000 Visa branded ATMs and 19 million Visa merchants worldwide
- Opportunity to invest in CBA unit trust funds
- Access to a wide range of health insurance, life insurance and car insurance packages
- Access to credit and loan facilities for individual account holders (subject to T&C's)
- Real-time access to your account in any of the CBA branches

#### **Features:**

- Opening and minimum operating balance KShs. 1,000
- Monthly service charge KShs 210 (waived if account balance is above KShs. 30,000)
- Standing orders and direct debits allowed on the account
- No cheque book is provided
- Account is operated through the ATM, Mobile, Internet and Visa debit card
- ATM charges of Kshs 30.00 per transaction on CBA ATMs; Kshs.50 on Kenswitch ATMs; Kshs 75.00 and Kshs. 150.00 on Pesa Point and Visa branded ATMs respectively. KCB and Family Bank ATM's Kshs. 60

## **BUNDLED TARIFF**

### **Benefits:**

- Same day clearing for CBA drawn cheques from any part of the country
- Access to your personal account at all CBA branches countrywide
- Access to CBA, Kenswitch, Pesa Point and all Visa branded ATMs worldwide
- Each account is assigned a Personal Relationship Officer

### **Features**

- Opening and Minimum Balance: Retail Accounts Kshs. 1,000

### **For a monthly fee of Kshs. 850, you access free:**

- Cheque books
- Execution of Standing Orders
- Banker's cheques (local currency)
- Sweep facilities across current accounts
- Inter-account transfers
- Monthly e-statements
- ATM withdrawals on CBA owned ATMs

## **PAY AS YOU GO TARIFF**

### **Benefits:**

- Unlimited access to funds through your debit card, cheque book and internet banking
- Free incoming funds transfers on all currencies
- Free internal transfers
- Each account is assigned a Personal Relationship Officer

### **Features:**

- Monthly ledger fees charged according to account balance:
  - *Kshs. 0 – 30,000 = Kshs. 640 or FCY equivalent*
  - *Kshs. 30,001 – 100,000 = Kshs. 585 or FCY equivalent*
  - *Kshs. 100,000 and above = Free*
- Free monthly e-statements

## **Documentation Requirements**

- Original and Certified Copy of ID/Passport and PIN Certificate
- Two passport size color photographs (can be taken at the Branch)
- Place of residence – the specific details must be completed on the application form i.e. estate name/street name and house number
- Residential permit for foreign nationals
- Letter from Embassy or parent firm and immigration file number for non-residents
- For children's account – original birth certificate
- Residential permit for foreigners and Immigration file number (R. Number) for non-residents
- Letter from Embassy or parent firm (If non-resident)

### **Important note on PIN Requirement:**

- In compliance with the Tax Procedures Act 2015, KRA PIN is required when “Opening accounts with financial institutions and investment banks.” The law does not expressly clarify whether this provision applies to both foreigners and citizens. We have received legal interpretation that the intention of the law covers both foreigners and citizens. Therefore, foreign nationals will be expected to also provide a PIN certificate.
- Customers can also provide the PIN number in the place of the PIN certificate. This will suffice provided that the same has been validated on KRA website (using the PIN Checker) and a copy of the validation report attached as part of the account opening documentations.



## PRIVATE BANKING ACCOUNTS

At CBA, we have taken the time to create a banking service that gives our valued customers more time for things that really matter to them. We looked at the way banking used to be, a time when customers were known by name and not just by their account number, a time when customers felt valued, respected and welcome.

	OPTION 1	OPTION 2	
	Bundled Tariff	Pay As You Transact Tariff	
Over the counter cash withdrawals for amounts above Kshs. 40,000	Free – Withdrawals of Kshs. 40,000 and below attract a fee of Kshs. 350/=	Free – Withdrawals of Kshs. 40,000 and below attract a fee of Kshs. 350/=	
Over the counter foreign currency withdrawals	Free	1% of amount	
Withdrawals at CBA Automated Teller Machines (ATMs) only	Unlimited	Kshs. 30 per withdrawal	
Bankers cheques  Bankers drafts	Unlimited	<b>Online Bankers Cheques</b>  Local currency Kshs. 125  Local Foreign Currency Kshs. 125 or FCY equivalent  Online Bankers Draft (FCY) Kshs. 1000 or FCY equivalent	<b>Manual Bankers Cheques Orders</b>  Local currency Kshs. 530  Local Foreign Currency Kshs. 500 or FCY equivalent  Manual Bankers Draft (FCY) Kshs. 1000 or FCY equivalent
Standing orders	<b>Online Standing Order</b>  Set-up - Kshs. 300 or FCY equivalent  Amendment/stopped-Kshs. 200 or FCY equivalent	<b>Manual standing orders</b>  Set-up - Kshs. 320 or FCY equivalent  Amendment- Kshs. 210 or FCY equivalent	Processing per payment - Kshs. 200 or FCY equivalent  Standing Order unpaid due to lack of funds - Kshs. 3,000 or FCY equivalent  <b>Execution of Standing Order – Free for Bundled Account Holders</b>
Intra account transfers	Unlimited	Unlimited	
Monthly statements	Monthly e-statements - Free		
Interim statements	<ul style="list-style-type: none"> <li>6months and below KShs. 105 per page</li> <li>Older than 6 months KShs. 210 per page</li> <li>Duplicate statements - per page KShs. 100 per page</li> </ul>		
Local transfers to other banks	As per tariff	As per tariff	
Internet banking	As per tariff	As per tariff	

Cheque books	Unlimited	Kshs 600-30 pages Kshs 1000-100 pages
Inward salary processing	Free	Free
Monthly Ledger Fees	<b>Kshs 2,135 or FCY equivalent, all inclusive</b>	<b>Minimum: Kshs. 585 or FCY equivalent Balances above Kes 100,000.00-Nil</b>
<p>Ledger fees are collected as follows for Pay as you Transact Tariff:</p> <p>Balances below Kshs.30,000 or equivalent in FCY <b>Kshs. 640 or FCY equivalent</b>  Balances between Kshs.30,001 – Kshs.100,000 or equivalent in FCY <b>Kshs. 585 or FCY equivalent</b>  Balances above Kshs.100,000 or equivalent in FCY <b>Free</b></p>		

## SAVINGS AND DEPOSIT ACCOUNTS

### PROSAVER SAVINGS ACCOUNT

Whether you are looking to save up for a down payment on your home, your children's education, a family holiday or your retirement, it's important to make the most of your savings without putting them at risk.

Our ProSaver Savings Account allows you to grow your money while ensuring it is accessible to you whenever you need it. The account can be opened individually or jointly.

#### Features:

- Opening balance Kshs 10,000
- Minimum operating balance Kshs. 10,000
- Monthly service charge – Nil
- One withdrawal allowed per month otherwise interest is forfeited.
- Withdrawals are restricted to 'over the counter'.
- Any withdrawals leading to a balance below the specified minimum operating level will lead to transfer of such amounts to a non-interest bearing transactional account and / or onward closure of the said Savings Account.
- Access to personal overdraft and loans of up to 75% of savings account balance
- Mobile and internet banking – account viewing rights and intra account transfers
- Interest paid bi-annually i.e. end of June and end of December.

We will pay interest, on our local currency interest bearing Call and Fixed Deposit Accounts, at a minimum interest rate of 70% of the Central Bank Rate (CBR) as provided for in the law. CBR is advised from time to time by the Central Bank of Kenya (CBK)

## CALL AND TERM DEPOSITS

Our CBA Deposit Accounts are designed to offer maximum return on investment. They offer flexible investment periods with interest that is paid upon maturity or at predetermined times of the year. We give you the choice of investing in both local and designated foreign currencies.

The Call Deposit Account is ideal for the saver who wants to earn high interest over a short term and still have funds to use as needed. With the Call Deposit you may invest for a minimum period of 7 days. The principal amount, plus interest, is paid upon maturity.

The Fixed Deposit Account offers a high-yield return and allows you to determine how long you want to invest. You may choose to invest for 1-12 months with the option to roll the account over after that time. With this option you get interest paid upon maturity

We will pay interest, on our local currency interest bearing Call and Fixed Deposit Accounts, at a minimum interest rate of 70% of the Central Bank Rate (CBR) as provided for in the law. CBR is advised from time to time by the Central Bank of Kenya (CBK)

### **How much do I need to start?**

	<b>Fixed Deposit</b>	<b>Call Deposit</b>
Minimum Deposit	Kes 500,000.00	Kes 10,000,000
Minimum Tenor	1 Month	7 Days
Early Liquidation	Forfeit full interest	Forfeit full interest

An exciting benefit now available to you is that you will have access to personal overdrafts and / or loans of up to 90% of your Fixed Deposit. For cash secured lending please note that the said deposit will be placed in a non interest earning account.

## OPENING AN ACCOUNT

### ***WHAT WE NEED FROM YOU***

You can open an account by visiting any of our branches and signing the Personal Banking Account opening form which authorizes us to open the account. You can also open the account online at <http://cbagroup.com/open-an-account-online/>

When you open a new account with us, we are required by law to ask you to prove who you are. This is to safeguard your money as well as comply with money laundering regulations and to help stop criminals using financial products or services to move money around. These security checks apply to both new and existing customers.

As well as fulfilling our legal responsibility, we aim to combat financial crime and protect you from criminals who might otherwise use your name without your knowledge.

### ***PERSONAL ACCOUNT OPENING REQUIREMENTS:***

Kindly follow the following links to view the requirements of the various accounts:

<https://onlineaccount.cbagroup.com/retail/>

<http://cbagroup.com/be-more/get-hooked-up/>

We reserve the right not to open the account in certain cases.

## ***JOINT ACCOUNTS***

You can open a joint Account with other people. If your Account is a Joint Account, the obligations of the signatories are joint and several. All signatories will sign an "Account Mandate" which governs how the Account is to be operated.

A joint Account can be closed in the same way that the joint account is operated, subject to our discretion. If you want to change the way the Account is operated, you must complete a new mandate authority which should be signed as per the existing mandate.

Before you open a joint Account, you should understand that:

- each of you is liable for the debts on the Account;
- if the Account is overdrawn each of you are liable to pay us the overdrawn amount;
- if any joint holder dies, we can treat the credit balance in the Account as owing to the rest of ;
- we can deposit to your joint Account any cheques payable to any one or more of the joint holders.

### ***THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)***

Effective 11<sup>th</sup> March 2015, we commenced the application of the revised on-boarding procedures for customers that have US indicators as per the provisions of the Foreign Account Tax Compliance Act (FATCA).

The Foreign Account Tax Compliance Act (FATCA) is an American law that was enacted in 2010 but only became effective from 1 July 2014. CBA having signed an agreement with the US Internal Revenue Authority (IRS) has undertaken to enforce the key provisions of the Act with regards to:

- Revising its on-boarding procedures for US Persons;
- Requesting for additional KYC documentation from both pre-existing and new US customers;
- Applying withholding 30% on specified US-sourced income for customers that do not comply with the Bank's additional KYC requirements; and
- Reporting of US accounts to the IRS on an annual basis.

### ***ALLOWING OTHERS TO USE YOUR ACCOUNT***

#### **GENERAL**

If you tell us in writing, we will allow another person to use your Account. If a personal account holder wants to authorize a third party to have signing powers on their account, they need to complete the power of Attorney (POA) Form. As the account holder, you are liable for all debts incurred by that person using your Account. Those debts include any overdrawn amounts and interest on those amounts.

#### **WHAT CAN AN AUTHORISED PERSON DO?**

If you authorize another person to use your Account, that person can do most things that you could do yourself. For example, they can:

- draw cheques on your Account;
- order cheque books;
- stop, or remove a stop on, cheques on your Account;
- overdraw your Account;
- order additional statements;
- be issued with an Account debit Card;
- receive payment of deposit money and interest;
- re-invest money in a Term Investment Account;
- get any information from us about your Account;
- authorize us to make payments from your Account;
- deal in foreign currencies;

The authorized person will not be able to:

- open new Accounts in your name;
- alter your details;
- authorize any other person to operate on the Account; or
- close the Account.

## **CANCELLING THE AUTHORITY**

You can cancel the authority at any time. We will act on this request as soon as we are notified of the cancellation. You will, however, be liable for:

- any transactions made prior to the authority being cancelled, regardless of when the transactions are debited to the Account; and
- any future dated payments, cheques or authorities established by the person you authorized prior to the cancellation of the authority.

## **OVERDRAWING YOUR ACCOUNT**

Usually, you can only use your Account if it is in credit. If we approve overdrawing of your account, we will charge you a fee calculated on the overdrawn daily balance plus a processing fee as advised at the time of request to overdraw the account.

You should:

- not draw funds against uncleared effects;
- not withdraw more than the available funds in your Account when no formal overdraft arrangements exist;
- ensure that you do not incur fees that will overdraw your Account when no formal overdraft arrangements exist; or
- not overdraw your Account beyond the agreed overdraft limit when formal overdraft arrangements exist.

You cannot rely on us letting you overdraw your Account without prior arrangement. We are not required to honour cheques or other payments (e.g. standing orders or direct debits) where the value exceeds the balance of your Account.

If you have overdrawn your Account without our prior written approval, including where cheques you have deposited are dishonoured or standing orders you have arranged with us are paid, you must repay the overdrawn amount to us immediately the Account is overdrawn (or further overdrawn), unless we make an alternative arrangement with you.

We can charge you extra fees where your Account is overdrawn.

## **INTEREST RATES**

In compliance with the Banking (Amendment) Act 2016, we will determine the applicable interest rates on Lending Accounts and Interest bearing accounts based on the Central Bank Rate (CBR).

As a result, the maximum interest rate for all local currency credit facilities will be 4% above the CBR. The bank will also pay a minimum interest rate of 70% of the prevailing CBR on local currency interest bearing deposits, as provided for in the law.

## **INTEREST THAT WE PAY TO YOU**

If you have money in your Interest Bearing Account, you may earn interest. Details of interest rates that apply to your Account are:

- printed on your Account statement (if applicable);
- set out in our Personal Deposits - Interest Rates;
- available by contacting our Customer Contact Centre on +254 711 056444; and
- Available at any of our branches.

Interest paid will be net of Withholding tax currently at 15% p.a.

## **WHEN YOU STOP USING YOUR ACCOUNT**

### **INACTIVE ACCOUNTS**

If your Account becomes inactive, we may close your Account after issuing a 30 day notice to the last known address.

Your Account becomes inactive if:

- you do not make any deposits or withdrawals during a continuous 6 month period; and
- the balance of your Account is nil or in debit without any arrangements.

### **UNCLAIMED MONEY**

If your Transaction Account or Savings Account has not been transacted on by way of a customer initiated deposit or a withdrawal for more than 5 years, we are required to treat the funds in your Account as “unclaimed money”. This means that we will be required to forward any credit balances to the Unclaimed Financial Assets Authority. We will also close your Transaction or Savings Account at that time.

We will attempt to contact you in writing prior to the account closure to inform you of the actions required to keep the account open, or alternatively allow you to discuss other account options that may be more suitable to your needs.

### **CLOSING ACCOUNTS**

The Bank may at any time, upon notice to the Customer, terminate or vary its business relationship with the Customer and in particular but without prejudice to the generality of the foregoing, the Bank may cancel credits which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the Bank may determine.

We can close an Account upon written request that is in credit; we will pay you the credit balance after allowing for accrued fees and charges, if any.

If we close your Account:

- all Cards will be cancelled; and
- you must immediately cancel any automatic payment authorities linked to your Account. Automatic payment authorities will continue until cancelled by you.
- Internet/Mobile banking facilities will be cancelled.

### **HOW WE CALCULATE YOUR CLOSING BALANCE IF YOUR ACCOUNT IS IN CREDIT**

The credit balance of your Account is calculated as the current balance plus any deposit interest, less any accrued Account fees, debit interest and government charges applicable up to the closing date.

Any monthly or quarterly fees will apply even though the Account has been open for only part of the month or quarter.

### **WHAT YOU MUST DO WHEN YOU CLOSE YOUR ACCOUNT**

To close your account, you must:

- tell us in writing;
- return all Cards on the Account (cut diagonally in half for your protection), including any additional Cards;
- return all unused cheque leaves;
- cancel all standing orders/direct debits or direct credit arrangements; and
- pay the total amount owing (if any).

## **PAYMENT SERVICES**

Payment Services are available on our products, including transaction, investment and loan products as prescribed in the products terms and conditions

### **BRANCHES**

At a branch you can:

- open an Account;
- check Account balances;
- get details of your transactions;
- order a statement;
- be issued with your Visa Debit Card;
- make withdrawals;
- transfer funds;
- apply for credit facilities
- deposit cash or cheques;
- sign up for Internet Banking;
- sign up for Mobile Banking;
- apply for a safe custody facility; and
- ask for information about products that may suit you.

### **ATMS**

#### **FEATURES AND BENEFITS**

A Card or Credit Card can be used to access your Nominated Accounts at any ATM that accepts our Cards. You will find our ATMs outside many branches and at other convenient locations. Using a Card and PIN you can:

- withdraw cash;
- deposit cash (notes only) in some ATMs
- transfer money between linked Accounts; and
- check Account balances

#### **RISKS**

You should ensure that other people do not observe you keying in your PIN. Once your PIN is known by another person, they can make unauthorized transactions on your Account(s).

In some circumstances you will be liable for those transactions. Money is at your risk as soon as it becomes visible or available at an ATM.

#### **SOME RULES ABOUT ATMS**

You can also access your Accounts using the ATMs of most other financial institutions. While you may not be able to perform every type of transaction at these ATMs, you can check your Account balance and withdraw cash.

When using one of our ATMs, the minimum cash withdrawal in any transaction is Kshs. 500 (subject to the necessary note denominations available).

The maximum amount of cash you can get through ATMs on any one day is a total of Kshs. 40,000 per Card or Credit Card (your daily cash limit).

When another financial institution's ATM is used, the maximum and minimum withdrawal amounts are determined according to the relevant institution and you may incur an ATM Operator fee for each transaction. We are not responsible for any restrictions or conditions on the use of an ATM imposed by any other financial institution.

## ***CHEQUES***

### **FEATURES AND BENEFITS**

Cheques allow you to make payments to other parties if you do not wish to pay by cash or electronic means. Cheque payments can only be made if your Account allows for cheque access.

#### **Other important information**

- What is a cheque?

A cheque is a written order to a financial institution to pay a sum of money on demand.

- Time taken for clearing a cheque

The usual time for clearance of a cheque is 2 Working Days. You should ask us for an estimate of the time it will take if you need to know.

Normally, you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though your Account may be credited with the proceeds of the cheque.

### ***THIRD PARTY CHEQUE DEPOSITS***

Cheques can only be deposited into the Account of the person or company named as the payee on the cheque.

### ***HOW AND WHEN CAN A CHEQUE BE STOPPED?***

You can stop payment of a cheque you have written by telling us before the cheque is paid by us. Speed is important. You can tell us initially by telephone or email. This will put a hold on your cheque for a short time until you give us written instructions. You can do this at any of our branches. You should identify the cheque clearly by giving the amount, number and date of the cheque and to whom it is payable.

### **REDUCING THE RISK OF UNAUTHORISED ALTERATION**

When you write a cheque, you should take care to reduce the opportunity for forgery and fraud. You have a duty to fill out the cheque so as not to mislead us or make it easy for someone else to alter your cheque.

You should:

- not leave gaps between the words or figures;
- begin the amount in words as close as possible to the left-hand side;
- begin the amount in figures as close as possible to the currency sign;
- never write a cheque in pencil or ink that can be rubbed out;
- never sign a cheque before it is used or filled out; and
- always write the amount of the cheque in words as well as figures, because words are harder to alter without your authority.



## **CHEQUES UNPAID OR “DISHONOURED”**

Your cheque could be returned unpaid or "dishonoured" in certain circumstances, such as where:

- there is not enough money in your Account to cover the cheque;
- there is some irregularity with your cheque. For example your cheque is unsigned; is more than 6 months old, is post-dated (i.e. bears a date that has not arrived); or has been materially altered (e.g. by a change of the amount originally stated in it) and you have not signed the alteration;
- you have instructed us to stop payment of your cheque;
- we have received notice of your mental incapacity, or of your death;
- we have stopped all transactions on your Account; or
- we have frozen your Account where required by law or court order.

If we dishonour your cheque, we will not pay the cheque and will charge you a fee. If a cheque you have deposited is dishonoured, we will tell you. We will reduce the balance of your Account by the amount of the cheque if we have already credited your Account with that amount. We will also charge you a fee.

## ***BANKERS' CHEQUES***

### **FEATURES AND BENEFITS**

A "bankers' cheque" is a cheque that a bank draws on itself. Bank cheques are generally treated in the same way as ordinary cheques. Although many people regard bank cheques as cash, in certain circumstances the bank cheque might not be paid by the bank that issues it:

### **FORGED OR UNAUTHORISED BANK CHEQUES**

If the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority, the bank is not legally liable to honour it.

### **BANK CHEQUE MATERIALLY ALTERED**

A bank will dishonour a bank cheque which has been fraudulently and materially altered. A bank will cooperate with any holder of a cheque, or a person who is about to receive it, who wants to verify that the cheque is a valid bank cheque.

### **BANK CHEQUE REPORTED LOST OR STOLEN**

Where a bank is told that a bank cheque is lost or stolen and is satisfied that this is the case, the bank will not honour it if it is presented for payment by a person who has no right to it. The bank can provide a replacement bank cheque for a fee.

## ***POINT OF SALES (POS) SERVICES***

### **FEATURES AND BENEFITS**

You can use your Debit Card and PIN to pay for goods and services from many retail and service outlets.

### **RISKS**

You should ensure that other people do not observe you keying on 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.

Merchants do not have to accept your Card. We have no control over the hours which a Merchant operates nor the hours during which the Merchant will accept your Card.

## ***DIRECT DEBITS***

### **FEATURES AND BENEFITS**

A direct debit arrangement is an agreement between you and a merchant in which you preauthorize the merchant to bill your Card or Account at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction

### **SOME BENEFITS OF A DIRECT DEBIT ARRANGEMENT ARE:**

- it ensures timely payments are made to the merchant;
- it saves you time as direct debits are processed automatically;

You should be aware however, if there are insufficient funds in your Account to cover the direct debit, you may be liable for both late payment fees charged by the merchant and additional bank fees will also apply.

You are encouraged to maintain a record of any direct debit arrangement you enter into with a merchant. To either change or cancel a direct debit arrangement you should contact the merchant at least 15 days prior to the next scheduled payment. Until you attempt to cancel the direct debit arrangement we must accept the merchants' transaction.

Should your Card number be changed (i.e. as a result of lost or stolen card) you must request the merchant to change the details of your existing direct debit arrangement otherwise direct debits may not be honoured by us or the merchant may stop providing the goods and/or services.

Should you elect to close your Account or your Account is closed by us, you should contact the merchant to revise your direct debit arrangement as the merchant may stop providing the goods and/or services.

## ***STANDING ORDERS***

### **FEATURES AND BENEFITS**

You can arrange for us to transfer payments from your Account automatically, so that you do not have to remember to make the payments yourself. This service is particularly useful for making loan payments, either to us or to another financial institution.

Unlike direct debits, the person you are paying does not need to know your personal details, such as your Account number (unless the person you are paying is us).

You can instruct us at any time to cancel the service; however you must tell us at least one Bank Business Day before your next transfer order is due.

### **RISKS**

We will attempt to make payments on the days you tell us to. However, we are not responsible for:

- failing to make a payment;
- making a late payment; or
- any other failure to follow your instructions.

If we do not make the payment, you are still responsible for making that payment. You must ensure that there are sufficient cleared funds in the Account when the payment is due. If there are not sufficient funds, the payment may not be made, and you may be charged a dishonour fee.

If you do not tell us of cancellation of a transfer order at least one Bank Business Day before the next payment date, we may make that payment regardless of your instruction not to do so.

## **STOPPING A STANDING ORDER**

If you have set up a Standing order from your Account, and you want to stop a specific transfer, you will need to tell us in writing at least one Bank Business Day before that transfer order is due and tell us:

- the amount of the transfer;
- the payee;
- when the transfer is due; and
- your Account that the transfer is to be deducted from.

## **OTHER IMPORTANT INFORMATION**

We can cancel your instruction for a transfer order at any time by telling you in writing. We will also stop transfers in other circumstances (for example, death or bankruptcy).

## ***FOREIGN CURRENCY SALES AND PURCHASES***

### **FEATURES AND BENEFITS**

We can buy from you, or sell to you, foreign currency notes (subject to any restrictions imposed by the issuing countries). You can order foreign currency notes from any branch. Orders are subject to currency being available to us.

You may need to give us reasonable notice if you want to order foreign currency. Purchases are subject to certain currency and denomination restrictions.

### **RISKS**

#### **(I) EXCHANGE RATE RISK**

Different exchange rates apply for buying and selling foreign currency. We calculate both sales and purchases on the rate applying at the time of the sale or purchase.

If you sell foreign currency to us, the exchange rate applying at the time we purchase the currency may be more or less favourable to you than the time at which you purchased the foreign currency. The sale of foreign currency by you may result in a loss to you.

If we sell foreign currency to you, the exchange rate applying at the time you buy the currency may be more or less favourable to you than the time at which you spend the foreign currency. This means that when you spend the foreign currency, it may be worth less to you.

Particular foreign currencies might not be available to purchase at the time you wish to do so.

### ***FEES AND CHARGES***

You can find details of fees and charges applicable to particular Payment Services in the Personal Banking Tariff Guide.

## ***ELECTRONIC ACCESS METHODS***

### **SOME RULES ABOUT YOUR CARD**

These rules apply to all transactions involving the use of a Card and PIN.

#### **YOUR CARD AND PIN**

You will receive a Card in the branch 4 days after you open your Account. You are required to acknowledge receipt of the Card by signing an acknowledgement at the branch where the Card is issued.

A Card is valid only if it has been signed by you and is used during the validity period shown on the face of the Card. You must destroy any Card that is no longer valid by cutting it diagonally in half. For cards with chips, the chip should also be cut in two.

A PIN will be issued to you together with the card. A PIN is a 4 digit number.

At any time the PIN can be changed by going into your nearest CBA ATM. You should change your PIN if a record of the PIN has been lost or stolen. You should also report your card lost and/ or stolen to our Contact Centre.

#### **USING YOUR CARD**

You agree that we can debit your Account with all transactions performed using your Card

We may assign any date we consider appropriate to a debit or credit to your Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs).

When you perform a transaction at an ATM or POS terminal, you authorize us to act on the instructions entered into the terminal. When making purchases using POS you should ensure that the transaction amount is correct before you accept the transaction. By pressing the "OK" button you indicate your agreement that the transaction is correct.

When you are withdrawing cash at a branch you may be required to provide a second form of identification, such as a passport National ID before we process the withdrawal.

In addition, you may also obtain cash with your Visa Debit Card at any ATM

#### ***AT A MERCHANT***

You can normally use your Card to obtain goods and services at Merchants (such as shops, restaurants and theatres) locally and in in most overseas countries, where the Card Scheme logo is displayed.

The fact that the Card Scheme logo is displayed at a Merchant's premises does not mean that we guarantee that all goods and services available there may be obtained by using the Card.

Visa promotional material displayed on any premises cannot be taken as a warranty by the financial institution, Merchant or any person carrying on business there that all goods and services available at those premises may be purchased with your Card.

We have no control over the hours a Merchant may be open for business. The hours during which a POS terminal will be available may therefore vary in accordance with the Merchant's opening hours.

#### ***ALL TRANSACTIONS***

We are not responsible for goods or services obtained by using the Card, unless the law makes us liable. If you have a complaint or concern about goods or services purchased with your Card, you must resolve them directly with the Merchant.

You can access funds in your Account at any international ATM where the Card Scheme logo is displayed, by using your Visa Debit Card and PIN. To access funds from your Account at an overseas ATM, select the 'credit' button.

Transaction fees apply for the use of ATMs overseas. If the amount of the transaction is more than your available balance, the transaction may be rejected and no fees will be charged.

Some overseas ATM locations may impose a surcharge when you use their ATM to make a withdrawal. Surcharges will not appear as a separate item on the account statement, but will be included in the total transaction amount shown.

All overseas transactions will be converted into Kenya Shillings by Visa International in accordance with its rules. Transactions will either be converted directly from the currency in which the transaction was made to US dollars and then converted to Kenya Shillings dollars by Visa International.

### ***TRANSACTION LIMITS ON CARDS***

The maximum cash withdrawal does not apply when you make a withdrawal over the counter in a branch.

You will be advised of the maximum cash withdrawal limit when the Card is issued, and you will be advised of any subsequent changes we make to that limit.

### ***VOUCHERS AND RECEIPTS***

When you use your Card, the Merchant or financial institution or any other party you are using the Card with, is obliged to give you a receipt.

You must check the correct amount is entered on a POS terminal before you authorize the transaction. You must also check that the amount on any receipt received is correct.

You agree that the amount shown on any cash withdrawal receipt or transaction record is sufficient evidence of the cash price of the goods or services or the amount of the withdrawal to which that transaction record relates.

You should keep all transaction records given to you by Merchants and financial institutions, or issued by ATMS, to help you check statements.

### ***THE CARD REMAINS OUR PROPERTY***

The Card remains our property and you agree to return the Card to us on cancellation or at our request.

### ***PROTECTING YOUR CARD AND PIN***

To protect the Card you must:

- sign it as soon as you receive it;
- carry it with you whenever you can;
- regularly check that you still have it; and
- do not give the Card to anyone else, including a family member or friend.

When you select a PIN we suggest that you select a PIN that can be remembered without needing to record it. You must avoid using any number that could be linked to you by other persons such as your date of birth or any alphabetical Code which is a recognizable part of your name.

By selecting a PIN which can be linked to your date of birth or alphabetical Code, this can make it easier for other people to guess the Code and lead to fraudulent activity on your account. When you select a PIN, you should test it to ensure that it has been successfully established.

To protect your PIN, you should:

- try to memorize it;
- destroy any letter from us telling you the PIN;
- make sure that nobody watches you entering your PIN at a terminal;
- be ready to make a transaction when you approach a terminal; and
- make sure that you do not leave anything behind when you complete a transaction.

You must take special care if you decide to record a memory aid for a PIN. Any record of a PIN must be kept separate from the card unless it is well disguised.

For example, you must not keep the Card and undisguised PIN together:

- in a wallet, bag or briefcase even if in different compartments;
- in a car even if in different areas of the car;
- in an office or at home in the same room; or
- in any other situation where the card and PIN can be found together and used.

You must not write or indicate the PIN on your Card, even if it is disguised.

## **ADDITIONAL CARDHOLDERS**

Each Additional Cardholder can also select their own PIN. You must ensure that each Additional Cardholder protects their Card and stores their PIN as safely as the account terms and conditions require you to protect and store yours.

## **WHAT TO DO IF YOU THINK THAT YOUR SECURITY HAS BEEN COMPROMISED**

### **TELL US IMMEDIATELY**

You must tell us immediately if the Card or a record of your Code is lost or stolen (including if the Card is captured by an ATM) or you suspect that Unauthorized Transactions have been made on your Nominated Account.

The best way to make a report is to call our Contact Centre on +254 711 056444

Alternatively, or if our telephone reporting service is unavailable, you should report the loss, theft or misuse at any CBA branch.

You will need to give us all relevant information so that we can suspend access to your Accounts using that Electronic Access Method. You must confirm in writing any notice given to us by telephone, which will help us to effectively deal with the report.

If you unreasonably delay in notifying us of the misuse, loss or theft, you may be liable for all of the actual losses that occur between when you became aware of (or should reasonably have become aware of) the misuse, loss or theft and when you actually notified us.

## **PROPERTY FINANCING PROPOSITION**

This is a personal banking loan product granted to individuals to purchase residential / nonresidential property, plot purchase, buy and build, construction loans, equity release, revolving home line of credit and balance transfers from other financial institutions.

## **PROPERTY PURCHASE**

This refers to financing of:

- A ready and/or off plan single residential Unit
- An Investment in a single residential unit
- An investment in residential multiple dwelling units
- An Investment in a commercial property e.g. office space, shop etc.

## **PLOT PURCHASE**

This refers to financing

- To purchase single user residential plot
- To purchase multi-dwelling residential plot
- To purchase Investment commercial plot

## **CONSTRUCTION LOANS**

This refers to financing

- To construct a single residential unit
- To construct single residential unit for investment purposes
- To construct multiple residential dwellings for investment purposes

## **EQUITY RELEASE**

The loan facility is granted against an existing mortgage or on a property that is free of encumbrance. Loan granted against

- Single Residential Unit
- Investment Residential single unit
- Investment residential multiple dwellings
- Investment commercial property

The loan amount is pegged to the value built in the property. Value builds in a property as a result of any of the following;

- a) Customer repays a portion of the initial loan amount.
- b) Repays the entire loan amount.
- c) Property value appreciates over a period of time.

## **BUY AND BUILD**

This refers to financing for purchase of plots and simultaneous construction on said plot

The property financing lending is secured by a mortgage lien over the property being purchased. Finance is granted in form of a term loan or a revolving fund with a tenor of up to a maximum of 25 years subject to customers' retirement age or age 65 years for self-employed customers.

The term loan is repayable in equal monthly installments comprising of principal and interest amount. The revolving fund will operate similar to the overdraft facility.

The interest rate applicable is based on the Central Bank Rate (CBR) as advised from time to time by Central Bank of Kenya (CBK) plus a margin of up to 4% on local currency credit facilities.

For foreign currency credit facilities the applicable interest rates will be determined using the bank approved Asset Pricing Model (APM) and subject to necessary approvals.

## 105OYOH

If you are looking to own your own home and down payment or closing costs are slowing you down, look no further than the 105 OYOH.

We offer 100% Mortgage with an option of a further 5% advanced to offset part of your closing costs such as stamp duty, valuation and legal fees.

105 OYOH will put the keys into your hands sooner than you think, with minimum fuss.

### Benefits:

- Flexible repayment terms
- When assessing ability to repay joint, rental and alternative incomes will be considered. Joint income from spouse, siblings and children will be considered in assessing repayment ability
- Bank finances all amounts required to own the property
- Mortgage Protection Insurance (MPI) cover limit up to Kes.20M without need for medical checkup, retrenchment cover and social perils cover included
- Competitive Interest rates

### Features:

<b>Loan purpose</b>	Purchase of residential property
<b>Loan amounts</b>	Minimum amount: Kshs. 1,000,000.00 Maximum amount: Pegged to customer's repayment ability
<b>Loan tenor</b>	No minimum repayment period Maximum period: 25 years subject to retirement age
<b>Percentage of Financing</b>	Loan to value Ratio: up to 105% of the selling price or value of property, whichever is lower
<b>Loan currency</b>	Kenya Shillings
<b>Interest rates</b>	Pegged to a maximum of 4% above CBR for local currency loans
<b>Facility Fee</b>	Kshs.1% one off of loan amount
<b>Debt to Income Ratio</b>	Not exceeding 60% of Net Salary
<b>Free cover limit</b>	For loan amount of Kshs. 20 million and below

### Documentation Requirements:

- Duly completed and signed loan application form
- Copy of National ID and / or Passport
- Letter from employer confirming terms and conditions of employment if applicant is salaried
- Residential address confirmation through any of the following;
  - Utility Bill
  - Tenancy Agreement
  - Letter from Employer or Lawyer listed in the Bank's panel or Area Chief or Church/Mosque clergy confirming residential address
- Copy of Sale Agreement
- Copies of the latest 6 months pay slips
- Latest 6 months bank statements (CBA customers do not need to provide)
- Valuation report over the property by Bank's approved valuers



## Rates and Fees

- Legal Fees
- Valuation fees
- Stamp duty (4% of cost of property or value on the open market)
- Excise duty
- Insurance fees i.e. Domestic package and Mortgage protection cover

Below is an illustration of the 105% Mortgage financing compared to 90% mortgage financing:

### EXAMPLE

	90% Mortgage Financing	105% Mortgage Financing
Purchase Price	8,000,000.00	8,000,000.00
Down Payment-10% of Purchase Price	800,000.00	NIL
Estimated Major Closing costs (5% of Purchase Price)	400,000.00	400,000.00
Annual Insurance Premium (Payable upfront for 3 years)	NIL	36,000.00
Upfront Contribution Required To Access Mortgage Loan	1,200,000.00	36,000.00
Mortgage Loan Amount Granted	7,200,000.00	8,400,000.00
Monthly Repayment	Kshs. 92,219.80	Kshs. 107,589.77
Mortgage Protection insurance	Kshs. 36,000	Kshs. 42,000
Domestic Package Insurance	Kshs. 9,000	Kshs. 10,500

## CBA MORTGAGE GUIDE-SUMMARY

Please find below the actions that will follow upon acceptance of the Letter of Offer and the costs that are associated with the valuation of property and registration of title.

Step	Activity	By whom	Approximate time frame*
1.	Letter of Offer acceptance	Yourself	2 days
2.	Valuation of property	CBA Approved Valuer	4 days
3.	Medical test [applicable for mortgage amounts above Kshs. 20M]	Yourself	4 days
4.	Instructions to lawyer to prepare charge document	CBA Bank	1 day
5.	Charge preparation	Advocate	1 week
6.	Charge sign off	Yourself	2 days
7.	Charge execution	CBA Bank	3 days
8.	Proof of Land Rates and Land Rent payment	Yourself	5 days
9.	Government valuation	Government Valuer	1 week
10.	Stamp duty payment	Advocate	3 days
11.	Lodging documents with Lands office for stamping and franking	Advocate	1 day
12.	Registration of documents	Advocate	4 weeks
13.	Delivery of registered documents to the Bank	Advocate	1 day
14.	Release of loan proceeds to the Vendor / Seller	CBA Bank	1 day
15.	Confirmation of premium payable from the insurance company	CBA Insurance Agency	2 days
16.	Loan account set up	CBA Bank	1 day

\* The timelines indicated are approximate and mainly dependent on 3rd parties.

Item	Cost / Rate	Timing (When payment is due)
<b>Facility / loan processing fee</b>	1% of loan amount; (minimum Kshs. 10,000)	On return of signed offer letter
<b>Valuation fee *</b>	<p>Graduated as below and determined by the Valuation Act</p> <ul style="list-style-type: none"> <li>• 1<sup>st</sup> Kshs. 2 million at 1%</li> <li>• Residual amount at 0.25%</li> </ul> <p>The above fees are subject to VAT plus other valuation costs as agreed with the valuer e.g. search fee etc.</p>	<p>Upon completion of the valuation exercise.</p> <p>The fee note will accompany your copy of the valuation report.</p>
<b>Stamp duty charge *</b>	<ul style="list-style-type: none"> <li>• <b>Transfer:</b> 2% - 4% of value of property</li> <li>• <b>Charge:</b> 0.1% of value of property</li> <li>• <b>Discharge:</b> 0.05% of value plus Handling fees (for mortgage takeovers and equity release)</li> </ul> <p>(All stamp duty charges are subject to prevailing Land Laws of Kenya)</p>	Upon successful application of consent to charge. This fee is payable to the Government of Kenya
<b>Lawyers fee *</b>	Approximately 1% – 1.5% of loan value plus VAT + other legal fees	Upon registration of title. This refers to registration with the relevant government bodies that the banks interest is noted on the said title and it is payable to the lawyer that the customer chose from our approved panel.
<b>Consent to charge*</b>  <b>Land rates (City Council)</b>  <b>Land rent (Ministry of Lands)</b>	<p>Between Kshs. 2,000 – Kshs. 20,000.</p> <p>The cost will differ based on the type of title and location of property.</p> <p><b>PS:</b> <i>The rates can be obtained from relevant County Council / Ministry of Lands offices</i></p>	After signing the charge document and it is payable to <i>relevant County Council for Land Rates and Ministry of Lands offices for Land Rent</i>
<b>Life Mortgage Protection cover premium</b>  <b>Property insurance (fire) cover premium</b>	<p><b>0.55% p.a. of the loan amount.</b> This will cover event such as Death, Disability and Retrenchment</p> <p><b>0.125% p.a. of insurable value</b></p>	<p>First premium is payable at disbursement of loan proceeds.</p> <p>The timing of the annual renewal premium will be advised (90 days' notice will be given prior to renewal date)</p>

\*The costs indicated are approximate and mainly dependent on 3rd parties

**Please note that:**

- You should read the Bank's Letter of Offer and Charge documents carefully.
- Please contact your Advocate to explain to you the contents of these documents. Sign the documents in his / her presence in order to witness your signature. This will ensure and signify that the legal implications of the contents of the Offer Letter and Charge documents have been clearly explained to you.

**NB:** The Advocate must be an advocate with a current, valid practicing certificate

- If the property you are purchasing is incomplete, please inform the Bank at the point of returning the Letter of Offer. Valuation will be carried out on completion of construction; and on your advice.
- The Security perfection process will only commence once all the approval conditions outlined in the Offer Letter are met.

Please note that the above summary is for your convenience and reference and does not replace your Letter of Offer [LOF].

**Glossary of terms:**

**Security perfection** – this is a legal process which is intended to secure performance of an obligation such as registration of a mortgage on a borrower's title.

**Stamp duty:** This is a government tax on all property transfers and mortgage registrations and is a percentage of the property value according to the government valuer appraisal report.

**Title:** A document showing ownership of real property, giving a description of the property owned and any encumbrances against the property.

**Charge execution:** Formalization of a legal claim / lien on the property

**Other disbursement costs:** These are other costs that form part of the fee note by the lawyers and valuers relating to costs incurred while handling your transfer and these will include photocopying cost, transportation and communication costs.

**Mortgage Takeovers:** This is when a Bank offers to take over / buy out a running mortgage with another institution.

## PERSONAL OVERDRAFT

An overdraft allows you to borrow money through your current account. An arranged overdraft is an overdraft that the Bank has approved for you, and you can borrow up to that limit.

### Features:

Item	Description
Overdraft purpose	To meet short term personal expenses
Overdraft limits	Maximum amount: <ul style="list-style-type: none"><li>▪ Private Banking customers: 100% monthly net salary, Maximum of Kshs 500,000</li><li>▪ Other customers: 50% of monthly Net salary, Maximum of KShs 300,000</li><li>▪ Non-salaried: 100% monthly average account balance (Monthly balance calculated over one year). Maximum of Kshs 500,000 subject to security being adequate</li><li>▪ Minimum over draft amount for all categories: Kshs 50,000</li></ul> NB: Non-salaried customers must secure the overdraft
Overdraft tenor	12 months
Overdraft maturity	Renewable after 12 months subject to account being conducted satisfactorily
Loan currency	Kenya Shillings Can also be advanced in US Dollars, Euro or Sterling Pounds (If borrowers income is in that currency)
Customer age	Maximum 60 years old subject to retirement age

### Documentation requirements:

- Application form completed and signed by the customer
- Copy of National ID and/or Passport and P.I.N
- Residential address confirmation through any of the following;
  - Utility Bill
  - Tenancy Agreement
  - Letter from Employer or Lawyer listed in the Bank's panel or Area Chief or Church/Mosque clergy confirming residential address
- Proof of income stated in the application form i.e. Latest 3 months pay-slip and bank statements
- Letter from employer confirming terms and conditions of employment if salaried
- A personal financial statement for the non-salaried individuals
- Executed offer letter

## PERSONAL UNSECURED LOAN

For those times you want to fund a special purchase or cover a major expense, CBA will cater for these situations with personal loans that can carry you through without impacting your finances in the long term.

### Features:

<b>Loan purpose</b>	To meet personal needs
<b>Loan amounts</b>	Maximum amount: <ul style="list-style-type: none"><li>▪ Private Banking customers – Kshs 5,000,000</li><li>▪ Employer Scheme customer - Kshs 5,000,000</li><li>▪ Non Scheme customer - Kshs 3,000,000</li></ul> Minimum amount: KShs 50,000
<b>Loan tenor</b>	Minimum repayment period: 6 months Repayment period: Scheme Loans- Maximum of 6 years Non Scheme Loans- Maximum of 5 years
<b>Percentage of financing</b>	100% of amount applied for subject to qualification
<b>Loan currency</b>	Kenya Shillings Loan can also be advanced in US Dollars, Euro or Sterling Pounds (If borrowers income is in that currency)
<b>Customer age</b>	Maximum 60 years old subject to retirement age
<b>Loan repayments</b>	Salary must be channeled through the Bank either in the form of a direct salary credit or check off

### Documentation Requirements

- Application form completed and signed by the customer.
- Copy of National ID and/or Passport and P.I.N
- Residential address confirmation through any of the following;
  - Utility Bill
  - Tenancy Agreement
  - Letter from Employer or Lawyer listed in the Bank's panel or Area Chief or Church/Mosque clergy confirming residential address
- Proof of income stated in the application form i.e. Latest 3 months pay-slip and bank statements
- Letter from employer confirming terms and conditions of employment if salaried
- A personal financial statement for the non-salaried individuals

## MOTOR LOANS

For some of us, a car is more than just a way to travel. It's an extension of who we are. It's a status symbol and a reflection of the hard work we've put in over the years. But a car is a serious expense and paying it off in one shot is often not an option. For this reason CBA offers motor loans that make buying your dream car easily affordable.

### Features:

Item	Description
Maximum loan amount	Nil- Depends on the repayment ability
Minimum loan amount	Kshs. 300,000
Percentage financed	Used cars - 80%, Show room cars - 90% of the selling price or value of the car whichever is lower
Currency	Kenyan Shillings  Can also be advanced in USD, EURO or Sterling Pounds (If applicants income or salary is in that currency)
Loan tenor	Show room cars- 5 years Used cars- 4 years
Maximum age of cars financed	7 years

### Documentation Requirements

- Duly completed and signed application form
- Copy of National ID and/or passport and P.I.N
- Copy of sale agreement or pro-forma invoice
- Current and valid driving license
- Letter from employer confirming terms and conditions of employment if applicant is salaried
- Six and twelve months bank statements for salaried and non-salaried customers respectively
- Residential address confirmation through any of the following;
  - Utility Bill
  - Tenancy Agreement
  - Letter from Employer or Lawyer listed in the Bank's panel or Area Chief or Church/Mosque clergy confirming residential address
- Payslips for the latest 3 months (original) or copy certified by employer or a personal financial statement for the non-salaried
- Log book transfer fees Kshs. 500
- Copy of ID/certificate of incorporation and PIN certificate for seller
- Motor vehicle valuation from AA, Motor Dealer or a Motor Vehicle Valuer acceptable to the insurance company that is extending the insurance cover. The valuation should not be more than 2 months old

## CREDIT CARDS

### PERSONAL CREDIT CARDS

CBA can offer you great rates on credit cards and debit cards for daily transactions. Our card solutions provide the sort of freedom and flexibility that have kept our clients transacting with CBA for many years.



#### Benefits:

- International acceptance at over 24 million locations around the world, and offers cash access at more than 1 million VISA ATM'S
- Credit limit - up to 50 days free credit
- Option to pay full amount or only 20% of outstanding credit card balance and roll over the balance
- Buyers Protection: Free insurance cover on items purchased with your CBA Visa Credit Card for items lost, stolen, or accidentally damaged within 30 days of purchase up to Kshs 100,000 per claim
- Transfer balances from other cards
- Platinum and Gold cardholders are entitled to ;
  - *Travel Insurance*
  - *Free Supplementary Card(s)*
  - *Priority Pass*
- Balance enquiry: Cardholders are able to check their credit card balance anytime by sending an SMS to a designated number
- Free Email statements
- Free SMS alerts: Cardholders receive an SMS message whenever they shop requesting them to call the Bank if the transaction is not theirs
- Payment date reminder: The Bank sends an SMS or email to remind customers of the payment date, total outstanding balance and minimum repayment amounts
- Balance notification (threshold warning): An SMS notification is sent out once the cardholder utilizes 75% of their card limit

#### Fees:

	<b>Classic</b>	<b>Gold</b>	<b>Platinum</b>
	<i>(Kshs)</i>	<i>(Kshs and USD)</i>	<i>(KShs)</i>
<b>Joining fees (waived)</b>	<b>Refer to ARM</b>		
<b>Annual subscription</b>	Unsecured Cards - KShs.3,000 or USD 60  Secured Cards – KShs.1,000	Unsecured Cards - KShs.5,000 or USD 100  Secured Cards – KShs.2,500	Unsecured Cards - Kshs. 7,000  Secured Cards – KShs.3,000
<b>Supplementary cards</b>	Unsecured Cards - Kshs. 2,500 or USD 50  Secured Cards – KShs.1,000	Annual subscription fee waived for the first 1 <sup>st</sup> supplementary card.  Subsequent cards Kshs. 3000 or USD 50.	Free for the first 5 cards; subsequent cards Kshs. 2,000



## Documentation Requirements

- Application form completed and signed by the applicant
- Proof of regular and qualifying income i.e. copies of the last 3 months' pay-slips (for non-CBA account holders)
- Bank statements for the previous 6 months (for non-CBA account holders). These statements should be duly certified as true copies of the originals
- For expatriates, a letter from the employer confirming terms and conditions of employment or an original letter of appointment will be required
- Certified copy of National ID and/or Passport
- Passport photo duly certified for applicants who do not have a bank account at CBA
- Proof of residency i.e. utility bills - water, electricity or lease agreement
- Signed Terms and Conditions of use of the CBA VISA Gold and Classic credit cards
- Copy of PIN certificate
- For CBA customers, the salary must be cleared through CBA account to facilitate credit scoring. For non-CBA customers, proof of regular qualifying income will be required

## PRODUCT TERMS

- To qualify, one must have a minimum Net monthly salary or income as below.
- Classic Cards - Scheme Customers under the cba@work program and Non-scheme customers - Minimum Net monthly salary KShs.50,000
- Gold cards - Minimum Net monthly salary KShs.100, 000

## Qualification criteria summary:

Card type	Minimum Net salary/ income threshold	Limits (multiples of net salary)	Credit Card Limit
Platinum	KShs. 400,000	2.0 X	KShs. 600,000 and above Maximum card Limit 1.5M
Gold	KShs. 100,000*	1.5X	KShs.101,000 -KShs.599,999*
Classic	Kshs. 50,000 –KShs. 99,000	1X	KShs.25,000 – KShs.100,000

\* Gold cards are denominated in KShs. and USD and amounts indicated above in USD equivalent.

- For contract and expatriate staff, we will manually control their card expiry dates on the card system to peg them to the expiry of their contracts or work permit respectively. Issuing of cards to contract or expatriate staff is subject to exceptional approval which must be supported by Head of Credit Analysis and approved by Head of Personal Banking and Head of Credit Risk Management, or their designates
- The customer has to have an account with us with an autopay instruction set up on the card.
- Channelling of Salary or income through a CBA account is a mandatory requirement and any exceptions to this must be approved by Head of Personal Banking and Head of Credit Risk Management, or their designates and subject to the customer earning a minimum monthly Net Salary of Kshs. 100,000 and above.

- A positive Credit Reference Bureau (CRB) listing should accompany all credit card applications. Any exceptions to this must be supported by Head of Credit Analysis and approved by Head of Personal Banking and Head of Credit Risk Management, or their designates
- New Card applicants must take up the Credit Life Insurance.

## **BUSINESS CREDIT CARD**

CBA Visa Business card provide our corporate and small to medium-sized business customers with a tool to manage costs and cash flow more efficiently, while at the same time simplifying book-keeping procedures and reducing dependency on petty cash.

### **Features:**

- Annual subscription fee 1-5 cards Kshs. 5,000 per card
- Credit limit- up to 50 days free credit
- International acceptance at over 24 million locations around the world, and offers cash access at more than 1 million VISA ATM'S
- Ease cash flows
- Separate Company and Personal expenses
- Allows for one centralized payment to CBA, instead on many cheques to suppliers
- Improved convenience and speed from Corporate staff
- Flexible varying credit limits for each individual in the company
- Proof of expense accounting
- Credit Card facility is available in KShs and USD and expires after 5 years from the date a card is issued subject to renewal in advance

### **Documentation Requirements**

- Application form completed and signed by the applicant
- Certified copy of National ID and/or Passport
- Passport photo duly certified for applicants who do not have a bank account at CBA
- Memorandum and Articles of Association
- Certified Audited accounts for the last two years
- Certified copies of your bank statements for the last 6 months
- Certified copy of Registration Certificate
- Signed Terms and Conditions of use of the CBA VISA Business Gold

## INSURANCE PRODUCTS

### Features:

<b>Types of Insurances that are covered</b>	<p>Insurance's that are normally placed or renewed for a fixed period of one year. Examples of such insurance policies are:</p> <ul style="list-style-type: none"> <li>▪ Fire and perils</li> <li>▪ Motor Commercial or Private</li> <li>▪ Industrial All Risks</li> <li>▪ Workmen's Compensation</li> <li>▪ Burglary</li> <li>▪ Golfers policy</li> <li>▪ Medical Insurance</li> <li>▪ Contractors all risk policy</li> </ul>
<b>Benefits to the Customer</b>	<ul style="list-style-type: none"> <li>▪ Alternative source of borrowing</li> <li>▪ Cash flow management</li> <li>▪ Purchase all your insurance needs</li> <li>▪ Convenient and simple documentation</li> <li>▪ Easy application process</li> <li>▪ No credit appraisal</li> <li>▪ Quick processing time</li> <li>▪ No hidden charges or fees</li> <li>▪ Competitive pricing</li> </ul>
<b>Product Requirements</b>	<ul style="list-style-type: none"> <li>▪ The total premium to be financed must be at least Kes. 25,000</li> <li>▪ The insurance policies being financed must be placed with Insurance Companies acceptable to us</li> <li>▪ The financing period must be between 4 to 10 months</li> </ul>
<b>Denomination</b>	<p>Kshs, USD, GBP, Euro</p>
<b>Turnaround Time</b>	<p>On completion of documentation it takes:</p> <ul style="list-style-type: none"> <li>▪ 48 hours if the first installment is paid in cash/direct debit</li> <li>▪ Maximum 6 working days if the first installment is done by cheque</li> </ul>

## INSURANCE PREMIUM FINANCING (IPF)

This is a facility that enables you to pay your insurance premiums in installments rather than one lump sum.

### Documentation:

- Fill in our IPF application form
- Provide a current cheque for the first installment or pay cash
- Provide postdated cheques or standing order for the remaining consecutive monthly installments
- For CBA customers, we can debit their account directly

## MOBILE BANKING

<b>Services accessed on CBA mobile banking</b>	<ul style="list-style-type: none"> <li>▪ Balance inquiry</li> <li>▪ View mini-statement</li> <li>▪ Funds transfer to M-Pesa, between your CBA accounts, to any other CBA accounts, to other local Banks</li> <li>▪ Credit card information i.e. available balance, amount due for payment, payment date</li> <li>▪ Customer service requests i.e. Adhoc statements, Banker's cheques, new PIN</li> <li>▪ Airtime purchase</li> <li>▪ Information services e.g. Branch locations, ATM locations, Foreign exchange rates, contact details</li> </ul>
<b>How to register for the service</b>	Visit any of our branches and fill in the Electronic Banking Form available at our customer service desks. You can also download the application forms on our website <a href="http://www.cbagroup.com">www.cbagroup.com</a> and drop them off at a CBA branch nearest to you once you complete
<b>Accessing the service</b>	Once registered you will receive a confirmation SMS containing your PIN and an additional 3 messages that contain the links to download the CBA mobile banking application depending on your phone make and model
<b>Links for the 3 operating systems</b>	<ul style="list-style-type: none"> <li>• Java (all Nokia, Samsung, LG ETC)</li> <li>• Android (phones with Android software e.g. new generation Samsung handsets)</li> <li>• Blackberry for all BlackBerry phones</li> </ul>
<b>Accessing with phones not internet Enabled</b>	Dial *654# currently on Safaricom and Airtel lines only
<b>Benefits</b>	Mobile banking is a fast, easy and secure way of accessing your bank 24 hours a day, 7 days a week from wherever you are. It allows you to carry out menu driven transactions without having to visit the bank physically, allowing you to bank anytime, anywhere
<b>Charges</b>	No charges to register  However once registered, normal charges are levied on your transaction e.g. EFT's KShs.75 N/B: Normal mobile network operator charges will apply for internet services when using the CBA mobile application
<b>Forgotten PIN</b>	Please call our Customer Contact Centre on +254 711 056 444 to request for a new PIN. Your PIN will be sent to you via SMS and you have the option of changing your PIN once you log in
<b>Will you be able to access all your accounts?</b>	You can access all your accounts apart from your loan accounts  Funds transfer services however, are currently only accessible for the Kenya shilling current accounts

## INTERNET BANKING

### Services accessed on CBA internet banking

<b>Customer Services</b>	<ul style="list-style-type: none"> <li>➤ Account balances</li> <li>➤ Account details</li> <li>➤ Transaction history</li> <li>➤ Loan details</li> <li>➤ Deposit details</li> <li>➤ Download statements in pdf, csv and xml formats</li> <li>➤ Print statement and transaction advices</li> </ul>
<b>Payments</b>	<ul style="list-style-type: none"> <li>➤ To your own CBA accounts</li> <li>➤ To other CBA accounts</li> <li>➤ To other local Banks</li> <li>➤ To mobile Money Accounts e.g. M-Pesa</li> <li>➤ To International banks</li> <li>➤ Maintain a register of regular beneficiaries</li> <li>➤ Urgent payments(RTGS)</li> </ul>
<b>Standing orders</b>	Initiate and amend
<b>Sweeps</b>	Initiate and amend
<b>Card services</b>	<ul style="list-style-type: none"> <li>➤ Access card transaction details</li> <li>➤ Request to change your billing dates</li> <li>➤ Pay your card account</li> <li>➤ New card request</li> </ul>
<b>Customer service</b>	You can request for any of the services listed below <ul style="list-style-type: none"> <li>➤ Cheque book</li> <li>➤ Bankers cheque</li> <li>➤ Stop payment</li> <li>➤ New account request</li> <li>➤ Loan request</li> <li>➤ Deposit initiation</li> <li>➤ Statement request</li> </ul>
<b>Alert services</b>	Subscribe to the Alert services, which will allow you to be notified of any activity in your accounts via email or sms.
<b>Messages</b>	Send to and receive messages from the Bank
<b>Customer information</b>	<ul style="list-style-type: none"> <li>➤ View up to date foreign exchange and deposit rates</li> <li>➤ Download application forms and/or access any other relevant bank information</li> </ul>
<b>Risk</b>	<ul style="list-style-type: none"> <li>➤ Unavailability of the service when system interfaces are down</li> <li>➤ Use of the service is impacted by lack of internet access and or availability</li> <li>➤ Charges indicated on the product are subject to review by the Bank</li> <li>➤ Financial loss where the users password is compromised</li> </ul>

## INVESTMENT OPTIONS

Product	Features	Benefits
<b>Money market Fund</b>	<ul style="list-style-type: none"> <li>▪ Minimum Investment and Top-up amount is Kshs. 5,000.00</li> <li>▪ Returns to invested funds is in the form of interest income;</li> <li>▪ The rate of return changes daily depending on the performance of the underlying basket of assets.</li> <li>▪ The pooled funds are invested in a range of debt securities, fixed deposit instruments and near cash holdings in the Kenyan market.</li> <li>▪ There is no MINMAX investment period- we recommend a minimum investment period of 6 months to 1 year.</li> <li>▪ Interest income distributed monthly</li> <li>▪ Option of reinvestment of interest income into the fund to maximize investments returns through compounded growth</li> <li>▪ The return is quoted daily in the local newspapers &amp; CBA website and is net of all charges and gross of withholding tax</li> <li>▪ For liquidations, the entire process takes up to 4 working days to effect.</li> <li>▪ The fund has no entry or exit charges.</li> <li>▪ The investment manager charges a management fee at 2% p.a.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Suitable for an investor with low risk appetite</li> <li>▪ The principal amount invested by the customer is guaranteed</li> <li>▪ The investor can top up or liquidate at any time</li> <li>▪ Pooled resources and diversified portfolio</li> <li>▪ Professional: managed by a registered fund manager</li> <li>▪ Secure: Controlled by the Collective Investment Schemes Regulations and the Capital Markets Act</li> <li>▪ Convenient: Easy to buy and sell at any time, with option to switch from an Equity Fund to a Money Market Fund or vice versa</li> </ul>
<b>Equity Fund</b>	<ul style="list-style-type: none"> <li>▪ Minimum Investment and Top-up amount is Kshs. 5,000.</li> <li>▪ Returns consisting of dividend and capital appreciation</li> <li>▪ Dividends are distributed twice a year in June and December</li> <li>▪ Option of reinvestment of dividends into the fund to maximize investments returns through compounded growth</li> <li>▪ The principal amount invested by the customer is not guaranteed Prices are quoted in the local dailies and CBA website and are net of all charges and tax.</li> <li>▪ Investment manager charges a service fee of 2.53% p. a</li> <li>▪ The pooled funds are invested in a diversified portfolio of listed shares and fixed income securities across several sectors of the Kenyan economy.</li> <li>▪ There is no minimum or maximum investment period. However, being a long term investment product, we recommend a minimum investment period of 3 to 5 years</li> <li>▪ No minimum or maximum investment period.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Fund is suitable for an investor with a medium to high risk appetite and is ready to grow his wealth in the long term through capital gains.</li> <li>▪ Pooled resources and diversified portfolio</li> <li>▪ Professional: managed by a registered fund manager</li> <li>▪ Secure: Controlled by the Collective Investment Schemes Regulations and the Capital Markets Act</li> <li>▪ Convenient: Easy to buy and sell at any time, with option to switch from an Equity Fund to a Money Market Fund or vice versa</li> <li>▪ Flexible: There is no fixed investment period</li> </ul>
<b>Documentation</b>	<ul style="list-style-type: none"> <li>▪ Duly completed risk assessment form and application form</li> <li>▪ Photocopy of Kenyan ID/Valid Passport for all the signatories</li> <li>▪ Cheque or Bank transfer confirmation of the investment amount</li> <li>▪ Certified copy of a recent bank statement, photocopy of ATM Card or cancelled cheque as proof of bank details</li> </ul>	

## **CBA COMPLAINTS RESOLUTION**

### ***Our Complaints Commitment***

- CBA is a financial services company which is moving towards an offering that is more aligned to our customers' lifestyles. Our aim is for you to be delighted with our services wherever you come into contact with our business.
- At CBA, the promise made to our customers is to consistently deliver high standards of service; from reliable financial services to friendly, efficient staff, understanding that without satisfied customers our business cannot grow.
- There may be times however when our high standards are not met. If you are not happy with our services in any way, your comments and feedback are welcome. We want to resolve any problems you might have experienced as promptly and effectively as possible and your feedback is invaluable in helping us improve our services for the future.
- CBA aims to resolve all complaints to your satisfaction, quickly and effectively, without the need for the involvement of third parties.

### ***Let us know***

The quickest way for your complaint to be addressed is to contact us by telephone or by sending us an email.

### ***Our Contact Center Team***

Our Contact Center team is easily accessible and has been specially trained to deal with your comments and complaints.

There are several ways to contact them:

**Telephone:** +254 20 2884444

**Mobile:** +254 711 056444 or +254 732 156444

**Fax:** +254 20 2734616

### **Opening hours:**

Our Contact Centre is operational 24 hours, 7 days a week

**Email:** [contact@cbagroup.com](mailto:contact@cbagroup.com)

**Post:** Commercial Bank of Africa Limited,  
Mara and Ragati Roads, Upper Hill,  
P.O. Box 30437-00100,  
Nairobi, Kenya

**Our website:** [www.cbagroup.com](http://www.cbagroup.com)

**Follow us on Facebook:** [www.facebook.com/timeformore](http://www.facebook.com/timeformore)

**Follow us on Twitter:** @CBA\_Group

### **How soon can you expect a response?**

We will do our best to resolve your complaint immediately and with the minimum of inconvenience to you. If we are unable to resolve your complaint by the following day, you will receive:

- A written acknowledgement of your complaint.
- The name and contact details of the staff member dealing with it.

Some complex complaints may take a longer time to resolve. However, even in such cases, in addition to a written acknowledgement you will be informed about the status of your complaint within 10 working days, and we will provide regular updates on the outcome of our investigations and proposed actions.

**Escalation of your complaints**

If, for whatever reason, you are not satisfied with the response you receive from the above access channels or if you do not hear from us within 10 working days, you can escalate your complaint to:

Head of Customer Experience  
 Commercial Bank of Africa Limited  
 Mara and Ragati Roads, Upper Hill,  
 P.O Box 30437-00100  
 Nairobi, Kenya.

You will receive a response within 5 working days of receipt of your complaint

**IMPORTANT BANKING TERMS**

<b>RTGS</b>	<p><b>A Real-time Gross Settlement system (RTGS) is</b> a funds transfer system where transfer of money takes place from one bank to another on a "real time" and on "gross" basis. Settlement in "real time" means payment transaction is not subjected to any waiting period. To do an RTGS, you would require</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> <b>Your identification details</b></li> <li><input type="checkbox"/> <b>The beneficiary account details i.e. Bank, account, branch details</b></li> <li><input type="checkbox"/> <b>Cheque payable to CBA</b></li> </ul>
<b>EFT</b>	<p><b>EFT</b> stands for <b>Electronic Funds Transfer</b>. It is an automated payment system used to transfer money between local banks in Kenya. This transfer goes through in 48hrs subject to a cut of time of 3PM Kenyan Time.</p>
<b>TT/SWIFT</b>	<p><b>SWIFT</b> stands for <b>Society for Worldwide Interbank Financial Telecommunications</b>. It is an automated payment system used to transfer funds between different countries. You can send funds directly to your CBA account through a wire transfer from your host country, using our CBA SWIFT details below:</p> <p><b>Bank : COMMERCIAL BANK OF AFRICA</b></p> <p><b>Swift Code : CBAFKENX</b></p> <p><b>Bank Code : 07000</b></p>