



## Business Overdraft 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 working capital product available to business clients.

### Features

- Tenor – 1 - 12 months renewable
- Interest charged on overdrawn amounts only.

### Benefits

- Competitive interest rates in both local and foreign currency
- Prompt decisioning on applications.
- Pre-qualified up to Kes 2.5m automatically subject affordability.
- Accessible through mobile banking for registered customers up to Kes 50,000.

### Eligibility Criteria/Target Market

This product is available to businesses with an existing transactional account.

### Documentation Criteria

A customer accessing this product is required to meet the Bank's "Know Your Customer (KYC)" standards and provide the requisite documentation accompanied with an executed loan contract.

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

### Fees and Charges

- Prime Rate + Margin
- Facility fees - 2.5% per annum.

"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.
- Technology risk (digital loans) – Risk of system error when processing digital loans.
- Mitigant: System checks are in place to ensure correct processing of loans. Comprehensive testing is done before products rollout. Systems maintenance is also done regularly.



## 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: \_\_\_\_\_

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### 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)