



Documentary Collections 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

Through our documentary collections service, Stanbic Bank handles the documentary management process on behalf of both importers and exporters, acting as an agent for the collection and remittance of payments. Documents are submitted directly to the bank on the instruction of the exporter. The bank accepts no risk of non-payment by the importer.

Features

- Collection fee/commission is applicable
- Collections are available for short and long term transactions

Benefits

- The process is simpler compared to a Letter of Credit
- Instructions are straight and clearer for the parties involved
- It is less expensive in comparison to a Letter of Credit
- It allows the seller and the buyer to process their transaction through banks.

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

Fees and Charges

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

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 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