



## Insurance Premium Financing 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

Stanbic Bank Insurance Premium Finance is a facility that eases the burden of paying your insurance premiums. With this facility, paying for large insurance premiums is easy, simple and affordable.

### Features

- You pay your annual premiums in monthly instalments instead of one large lump sum payment
- Flexible financing terms of up to 10 months
- Interest rates linked to base rate and charged on a reducing balance

### Benefits

- Easy application process.
- Competitive interest rates
- Quick processing time.
- Renewal of all insurance covers on one anniversary date.
- Pricing-subject to loan amount and tenor

### 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.

### Accessing this Product

#### A. Individuals

- Copy of ID and PIN
- Cheques to cover repayments depending on the number of months
- If existing – client to sign standing order
- If in Business – Copy of registration Certificate

#### B. Companies

- Memo and Articles of association
- Certificate of incorporation
- Company PIN
- Copy of ID and PIN of directors
- Cheques to cover repayments depending on the number of months
- If existing – client to sign standing order

#### C. Other entities like groups, Saccos

- Copy of constitution or By laws
- Borrowing clause
- Minutes authorising borrowing
- Copy of ID and PIN of Authorised signatories



### Fees and Charges

Pricing-pegged to tenure and loan amount to be financed.

### 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.

For a complete list of our fees and charges, please refer to our Tariff Guide under the Pay As You Go column 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](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: \_\_\_\_\_

\*Terms and Conditions apply

### 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)