



Corporate Pay solution 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 your relationship manager, business banker or our customer care team on customercare@stanbic.com or +254711068100 for more information.

Product Summary

Corporate Pay is an account management system for business and corporate clients which makes the process of paying bulk electricity bills easier.

Features

- Web based application available 24/7
- Corporate Pay is only available for post-paid Kenya Power accounts
- Through Value creation, Stanbic bank is providing a Seamless and real-time bill payment process for Kenya Power Company Limited Business and Corporate clients
- Automated real time reconciliation and updating of bulk electricity bills

Benefits

- Easier payment of bulk bills: there is no need to forwarding bill schedules to KPLC.
- Easier management of bills.
- No more laborious manual reconciliation of customer bill accounts
- Real time updating of accounts.
- Better accountability for payments: the system provides a maker and checker capability in order to validate E-slips before payments

Potential risks associated with product

Payment Risk: The client could pay another entity's utility bill in error. This is mitigated by tying the accounts belonging to the entity to the client profile at the time of being onboarded

Denial of service after payment: Where a payment is made but is not updated to the payers account at the Utility company. This is mitigated by the generation of an e-slip that is mandatory and is pre-validated at the point of committing the funds to the utility company's account. Once validated, the e-slip is automatically updated, and the payers bill automatically marked **as paid in the utility company's system.**

Rights and obligations of parties

- The client has a right to have their utility account updated with every payment that is committed.
- The client has a right to be electronically notified immediately the transaction is completed in real time.
- The client has a right to have any issues arising out of utilisation of the channel resolved within an acceptable timeframe.
- The client has a right to be notified by the bank in event the services are unavailable, whether through a scheduled or unscheduled downtime.

Eligibility Criteria/Target Market

Corporate Current

Documentation Criteria

Service is available for to everyone with a Kenya Power Post Paid account.

Fees and Charges

No fees or charges for this service. Normal bank charges as indicated in the bank tariff guide for payment transfer to the Kenya power account to apply

For a complete list of the KYC documentation, please refer to the Business 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)

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Mobile: 0711 068 888 or 0732 113 888

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