



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

Product Summary

Mobile cash collection service allows businesses to collect money on a regular basis from their customers through mobile money provided by Mobile network Operators.

Features

- Low value collections depending on MNO
- Ability to have one main payroll and unlimited number of child PayBill accounts
- Each child PayBill account has a different name and short code

Benefits

- Secure
- Convenient
- Real time settlement
- Low cost
- Easy reconciliation

Potential risks associated with product

Delayed Credit: This risk is mitigated by a configuration that ensures that every credit in the Clients Business Wallet is settled into the client's bank account. In event of a break in the process resulting in a delayed credit, the Daily Reconciliation identifies and catches all such entries which are then manually credited to the clients' bank accounts by the next business day.

Rights and obligations of parties

The client has a right to receive the information provided with the remittance for purposes of reconciliation

Eligibility Criteria/Target Market

Corporate Current

Documentation Criteria

A customer accessing this product is required to meet the Bank's "Know Your Customer (KYC)" standards and provide the requisite documentation below:

- Hold a Stanbic Bank account
- Applicant must have good business records

Fees and Charges

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

Tel: +254 (20) 3268 888 / +254 (20) 3268 999

Mobile: 0711 068 888 or 0732 113 888

Email: customercare@stanbic.com

Website: www.stanbicbank.co.ke