

This Key Fact Document is important to you.

1. Personal Accounts

Lite Account Bundle: A Lite account is given to customers (Malawi citizens only) who sign up using either the USSD or Smart App channels. These customers only provide limited KYC information and will only receive limited functionality

Pro Account Bundle: A Pro account is given to customers (Malawi citizens and foreign nationals) who either upgraded from a Lite account or have undergone a full KYC process. These customers receive additional functionality on their account, including increased transactional and account limits. Pro Account Bundle holders can apply to act as Micro-merchants or agents and will be required to submit additional KYC information.

Account Details	Lite Account Bundle	Pro Account Bundle
Account Types	Personal Wallet	Personal Wallet
Available Withdrawal Options	Funds are immediately available, and the account is open to more deposits and withdrawals at any time.	Funds are immediately available, and the account is open to more deposits and withdrawals at any time.
Limits	Lite Transaction <ul style="list-style-type: none"> Max Balance: MWK 300 000 Max Daily Debit: MWK 300 000 	Pro Transaction <ul style="list-style-type: none"> Max Balance: MWK 1 000 000 Max Daily Debit: MWK 750 000

Cost of Services	Lite Account Bundle	Pro Account Bundle
Fees and Charges	Free <ul style="list-style-type: none"> Inter-account transfers Payments Send Money EFT to Standard Bank Account/Wallet Cash in Buy VAS Pay TV subscriptions Tiered Fees <ul style="list-style-type: none"> Cash Out fees 	Free <ul style="list-style-type: none"> Inter-account transfers Payments Send Money EFT to Standard Bank Account/Wallet Cash in Buy VAS Pay TV subscriptions Tiered Fees <ul style="list-style-type: none"> Cash Out fees

Value Range (MKW)		Fee	
Min.	Max.	Fee %	Fixed Fee
50	500	4,00%	MWK 20
501	1000	3,50%	MWK 35
1001	2500	3,20%	MWK 80
2501	5000	3,00%	MWK 150
5001	10000	3,40%	MWK 340
10001	15000	3,33%	MWK 500
15001	20000	3,35%	MWK 670
20001	30000	3,03%	MWK 910
30001	40000	2,50%	MWK 1000
40001	50000	2,50%	MWK 1250
50001	70000	2,86%	MWK 2000
70001	100000	2,50%	MWK 2500
100001	150000	1,87%	MWK 2800
150001	200000	1,50%	MWK 3000
200001	300000	1,50%	MWK 4500

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50	500	4,00%	MWK 20
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150001	200000	1,50%	MWK 3000
200001	300000	1,50%	MWK 4500
300001	400000	1,50%	MWK 6000
400001	750000	1,07%	MWK 8000
750001	750001+	1,20%	MWK 9000

Transfers to mobile wallets

SEND MONEY TO		
Bands		Airtel Money & Mpamba
Min	Max	
50	500	120
501	1,000	140
1,001	2,000	185
2,001	3,000	250
3,001	5,000	300
5,001	10,000	480
10,001	20,000	850
20,001	40,000	1800
40,001	60,000	2600
60,0001	100,000	3850
100,001	200,000	6600
200,001	300,000	9100

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20,001	40,000	1800
40,001	60,000	2600
60,0001	100,000	3850
100,001	200,000	6600
200,001	300,000	9100
300,001	400,000	11100
400,001	500,000	12600
500,001	600,000	13600
600,001	750,000	14600

Standard Bank Plc, Authorised financial service provider. Regulated by the Reserve Bank of Malawi.
We subscribe to all the Financial Services Law applicable to Malawi.

	<ul style="list-style-type: none"> • EFT to another Bank Account/ Wallet: MWK 650 • EFT to another Bank account (instant) MWK 950 	<ul style="list-style-type: none"> • EFT to another Bank Account/ Wallet: MWK 650 • EFT to another Bank account (instant) MWK 950
Benefits Associated with the Account	<ul style="list-style-type: none"> • No monthly management fees • Funds are immediately available • Account is open to more deposits 	<ul style="list-style-type: none"> • No monthly management fees • Funds are immediately available • Account is open to more deposits

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2. Business Accounts

Merchant Account Bundle: Merchant account can be applied for by customers who have undergone full KYC process. The customer is required to provide details of their business, including their trading location. These customers can also opt to become searchable on the app and act as a point of presence for the bank. They earn a commission for facilitating customer transactions, including cash in, cash out and voucher payments, and by sales of VAS services.

Donor Account Bundle: Donor account can be applied for by customers who hold a Pro Account. The customer is required to provide details of their business, including their trading details. These customers can perform bulk fund disbursements to designated recipients as part of humanitarian or other aid provision.

Account Details	Merchant Account Bundle	Donor Account Bundle
Account Types	<ul style="list-style-type: none"> Merchant Account 	<ul style="list-style-type: none"> Merchant Account
Available Withdrawal Options	Funds are immediately available, and the account is open to more deposits and withdrawals at any time.	Funds are immediately available, and the account is open to more deposits and withdrawals at any time.
Limits	Business Account <ul style="list-style-type: none"> Max Balance: MWK 100 000 000 Max Daily Debit: MWK 100 000 000 	Business Account <ul style="list-style-type: none"> Max Balance: MWK 100 000 000 Max Daily Debit: MWK 100 000 000

Cost of Services	Merchant Account Bundle	Donor Account Bundle
Fees and Charges	<p>Free</p> <ul style="list-style-type: none"> Inter-account transfers Payments Send Money EFT to Standard Bank Account/Wallet Cash in Buy VAS Pay TV subscriptions <p>Tiered Fees</p> <ul style="list-style-type: none"> Cash Out <p>Fixed Fees</p> <ul style="list-style-type: none"> Send money multiple, voucher disbursement MWK 350 Request to pay voucher to multiple MWK 350 	<p>Free</p> <ul style="list-style-type: none"> Inter-account transfers Payments Send Money EFT to Standard Bank Account/Wallet Cash in Buy VAS Pay TV subscriptions <p>Tiered Fees</p> <ul style="list-style-type: none"> Cash Out <p>Fixed Fees</p> <ul style="list-style-type: none"> Send money multiple, voucher disbursement MWK 350 Request to pay voucher to multiple MWK 350

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Transfers to mobile wallets

- EFT to another Bank Account/Wallet: MWK650

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	<ul style="list-style-type: none"> EFT to another Bank account (instant) MWK 950 	<ul style="list-style-type: none"> EFT to another Bank account (instant) MWK 950 											
Commissions	<ul style="list-style-type: none"> Cash In: 1.2% Airtime sale: 5% Electricity sales: 1.2% 	<ul style="list-style-type: none"> Cash In: 1.2% Airtime sale: 5% Electricity sales: 1.2% 											
	<p>Cash Out Commission</p> <table border="1"> <thead> <tr> <th>From</th> <th>To</th> <th>Cash out Commission</th> </tr> </thead> <tbody> <tr> <td>50</td> <td>150 000</td> <td>1.50%</td> </tr> <tr> <td>150 001</td> <td>400 000</td> <td>1.20%</td> </tr> <tr> <td>400 001</td> <td>750 000 & ></td> <td>1%</td> </tr> </tbody> </table>		From	To	Cash out Commission	50	150 000	1.50%	150 001	400 000	1.20%	400 001	750 000 & >
From	To	Cash out Commission											
50	150 000	1.50%											
150 001	400 000	1.20%											
400 001	750 000 & >	1%											
Benefits Associated with the Account	<ul style="list-style-type: none"> No monthly management fees Funds are immediately available Account is open to more deposits Commission earned for services rendered (Cash In, Cash Out) Commission earned on airtime and electricity sales 	<ul style="list-style-type: none"> No monthly management fees Funds are immediately available Account is open to more deposits Bulk Disbursements Commission earned on airtime and electricity sales 											

3. Queries and Complaints

For any further details or queries, please contact our Customer Contact Centre on 247 (toll-free) or email to customercare@standardbank.co.mw.

If you are unsatisfied with our response to your question or complaint, you are free to escalate the issue to the Registrar of Financial Institutions.

Reserve Bank of Malawi for help at +265(0) 1 820299/444.

4. Frequently Asked Questions

Question	Answer
How do I register?	<p>Registration on the APP</p> <ul style="list-style-type: none"> Using a smartphone download the Unayo App from the iOS/ Android app store and follow the prompts to register <p>Registration on USSD</p> <ul style="list-style-type: none"> Dial *247# from any mobile device and follow the prompts to register.
How do I deposit Cash / Cash-in?	To deposit cash, you create a "cash in" voucher in the amount that you want to deposit. When you present this to a merchant, they will be able to enter it into their device and accept your cash. Your account will be credited with the same amount of money as you handed the merchant.
How do I withdraw cash / cash-out?	<p>To withdraw cash, you create a "cash out" voucher in the amount that you want to withdraw. When you present this to a merchant, they will be able to enter it into their device and give you cash in the same amount as your voucher. Your account balance will be reduced by the same amount of money as you requested from the merchant.</p> <p>Withdraw cash voucher at any standard bank ATM</p>
How do I pay someone?	<p>You can pay someone using a number of different methods:</p> <p>Scan to pay</p> <ul style="list-style-type: none"> This allows you to scan another customer's QR code and enter a payment amount. <p>Send Money</p> <ul style="list-style-type: none"> This allows you to send money to a customer's email or cellphone number, which they can then redeem at a participating merchant. <p>Payment Voucher</p> <ul style="list-style-type: none"> This allows you to generate a payment voucher that the recipient can redeem at a participating merchant. <p>Bank Account</p> <ul style="list-style-type: none"> This allows you to enter the customer's account details (Unayo account or one at a different bank) and make a payment to that account.