



## LOOP CONSUMER KEY FACTS DOCUMENT

### 1. PURPOSE

The LOOP Key Facts Document seeks to inform the consumer of the eligibility, key benefits, risks and terms of the LOOP product.

### 2. PRODUCT FACTS

<b>Product Name</b>	LOOP	
<b>Product Definition</b>	<p>LOOP is a digital financial platform that helps the consumer manage their finance better anytime and anywhere by offering payments and banking services all in one platform. It seeks to place financial control in the customers' hand by offering the experience through mobile (android &amp; IOS experience. With LOOP, consumers can make transfers to mobile money or to bank. They can also pay bills or pay merchants (LOOP Merchants or Ordinary Merchants) through Pay Bill, Till, Scan QR Code or with LOOP card (Digital, Physical or Virtual). The consumer is able to keep track of and analyze their entire spending pattern to enable them make financial decisions.</p> <p>With LOOP, the consumer can borrow and save through either Invest or LOOP goals to help them achieve short and long-term aspirations. The customer also has access to the strategically situated LOOP Stores that provide a captivating and functional retail experience.</p>	
<b>Benefits of the Service</b>	<ul style="list-style-type: none"> <li>• Wallet management tool that helps the customer separate their payment transactions from their banking account.</li> <li>• Card tokenization that enables a customer Link their other bank account card to LOOP to facilitate completion of payments from LOOP while pulling funds from that other bank account.</li> <li>• Money Management through the help of an inbuilt Personal Financial Management tool that categorizes payments as and when you spend.</li> <li>• Savings and Investments through which customers can grow their money</li> <li>• Credit facilities through Overdrafts, BNPL and term loans.</li> <li>• Discover merchants on LOOP where the consumer can shop and make payments.</li> <li>• Safe, secure and affordable payment solutions to either mobile money, bank transfers, Pay Bills or Tills.</li> <li>• Organize and manage fund raising through money pool solutions.</li> </ul>	
<b>Product Terms</b>	<b>Eligibility for Opt In</b>	Must be a Kenyan Citizen, above 18 years of age, with a valid ID or Passport for LOOP LITE. For LOOP PRO the customer must provide KRA PIN
	<b>Eligibility for a LOOP Personal Loan Limit &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
	<b>LOOP Loans Term</b>	3 Months to 36 Months
	<b>Minimum LOOP Loan Limit</b>	KES 25,000



<b>Maximum LOOP Loan Limit</b>	KES 3,000,000
<b>Eligibility for a LOOP Overdraft Facility &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
<b>LOOP Overdraft Facility Term</b>	30 Days
<b>Minimum LOOP Overdraft Limit</b>	KES 1,000
<b>Maximum LOOP Overdraft Limit</b>	KES 100,000
<b>Eligibility for a LOOP BNPL Limit &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
<b>LOOP BNPL Term</b>	90 Days
<b>Minimum LOOP BNPL Limit</b>	KES 1,000
<b>Maximum LOOP BNPL Limit</b>	KES 100,000
<b>Individual LOOP Loan, Overdraft and BNPL Limit</b>	Determined by LOOP account activity and credit history.
<b>LOOP Invest Term</b>	3 Months, 6 Months, 9 Months and 1 Year
<b>Minimum LOOP Invest Amount</b>	KES 1,000
<b>Maximum LOOP Invest Amount</b>	Customer Account Balance
<b>LOOP Goal Term</b>	1 Day to 1 Year
<b>Minimum LOOP Goal Amount</b>	KES 0
<b>Maximum LOOP Goal Amount</b>	Customer Account Balance
<b>Maximum Number of time one can access LOOP</b>	No Restriction
<b>LOOP Loan Limit Review Cycle</b>	Every 30 Days
<b>Minimum LOOP Transaction</b>	KES 10
<b>Maximum LOOP to LOOP Transaction</b>	Customer Account Balance
<b>Maximum Merchant LOOP Till</b>	Customer Account Balance
<b>Maximum Merchant Pay LOOP Bill</b>	Customer Account Balance
<b>Maximum Scan QR Code Transaction – LOOP QR</b>	Customer Account Balance
<b>Maximum Scan QR Code Transaction - Other</b>	Telco Service provider daily transaction limit apply
<b>Maximum Merchant Till - Others</b>	Telco Service provider daily transaction limit apply
<b>Maximum Merchant Pay Bill - Others</b>	Telco Service provider daily transaction limit apply
<b>Maximum LOOP EFT Transaction</b>	KES 999,999
<b>Maximum LOOP Pesalink Transaction</b>	KES 999,999
<b>Maximum LOOP RTGS Transaction</b>	Customer Account Balance
<b>Maximum ATM Single Transaction Limit</b>	KES 40,000

<b>Maximum ATM Daily Transaction Limit</b>	KES 100,000
<b>Maximum Online Single Transaction Limit</b>	KES 100,000
<b>Maximum Online Daily Transaction Limit</b>	KES 200,000
<b>Maximum Online &amp; POS Transaction Count</b>	10 Transactions
<b>Minimum Money Pool Contributors</b>	1 person
<b>Maximum Money Pool Contributors</b>	Unlimited
<b>Minimum Money Pool amount</b>	KES 10
<b>Maximum Money Pool amount</b>	Unlimited
<b>Maximum Tenure for Money Pool</b>	Unlimited
<b>Eligibility for Opt In</b>	Must be a Kenyan Citizen, above 18 years of age, with a valid ID or Passport for LOOP LITE. For LOOP PRO the customer must provide KRA PIN
<b>Eligibility for a LOOP Personal Loan Limit &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
<b>LOOP Loans Term</b>	3 Months to 36 Months
<b>Minimum LOOP Loan Limit</b>	KES 25,000
<b>Maximum LOOP Loan Limit</b>	KES 3,000,000
<b>Eligibility for a LOOP Overdraft Facility &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
<b>LOOP Overdraft Facility Term</b>	30 Days
<b>Minimum LOOP Overdraft Limit</b>	KES 1,000
<b>Maximum LOOP Overdraft Limit</b>	KES 100,000
<b>Eligibility for a LOOP BNPL Limit &gt; 0</b>	Must be an active LOOP customer for a period of 3 Months
<b>LOOP BNPL Term</b>	90 Days
<b>Minimum LOOP BNPL Limit</b>	KES 1,000
<b>Maximum LOOP BNPL Limit</b>	KES 100,000
<b>Individual LOOP Loan, Overdraft and BNPL Limit</b>	Determined by LOOP account activity and credit history.
<b>LOOP Invest Term</b>	3 Months, 6 Months, 9 Months and 1 Year
<b>Minimum LOOP Invest Amount</b>	KES 1,000
<b>Maximum LOOP Invest Amount</b>	Customer Account Balance
<b>LOOP Goal Term</b>	1 Day to 1 Year
<b>Minimum LOOP Goal Amount</b>	KES 0
<b>Maximum LOOP Goal Amount</b>	Customer Account Balance
<b>Maximum Number of time one</b>	No Restriction



	<b>can access LOOP</b>	
	<b>LOOP Loan Limit Review Cycle</b>	Every 30 Days
	<b>Minimum LOOP Transaction</b>	KES 10
	<b>Maximum LOOP to LOOP Transaction</b>	Customer Account Balance
	<b>Maximum Merchant LOOP Till</b>	Customer Account Balance
	<b>Maximum Merchant Pay LOOP Bill</b>	Customer Account Balance
	<b>Maximum Scan QR Code Transaction – LOOP QR</b>	Customer Account Balance
	<b>Maximum Scan QR Code Transaction - Other</b>	Telco Service provider daily transaction limit apply
	<b>Maximum Merchant Till - Others</b>	Telco Service provider daily transaction limit apply
	<b>Maximum Merchant Pay Bill - Others</b>	Telco Service provider daily transaction limit apply
	<b>Maximum LOOP EFT Transaction</b>	KES 999,999
	<b>Maximum LOOP Pesalink Transaction</b>	KES 999,999
	<b>Maximum LOOP RTGS Transaction</b>	Customer Account Balance
	<b>Maximum ATM Single Transaction Limit</b>	KES 40,000
	<b>Maximum ATM Daily Transaction Limit</b>	KES 100,000
	<b>Maximum Online Single Transaction Limit</b>	KES 100,000
	<b>Maximum Online Daily Transaction Limit</b>	KES 200,000
	<b>Maximum Online &amp; POS Transaction Count</b>	10 Transactions
	<b>Minimum Money Pool Contributors</b>	1 person
	<b>Maximum Money Pool Contributors</b>	Unlimited
	<b>Minimum Money Pool amount</b>	KES 10
	<b>Maximum Money Pool amount</b>	Unlimited
	<b>Maximum Tenure for Money Pool</b>	Unlimited
<b>Channels</b>	The product will be available through LOOP android application on Play Store and LOOP IOS application on Apple Store. The customer also has access to their funds through their cards at the ATM.	



<b>OPT In Process</b>	<ol style="list-style-type: none"> <li>1. Download the LOOP Application from the Apple or Play store on your smart phone device.</li> <li>2. Complete your registration on the application for either LOOP LITE or LOOP PRO based on the services one wishes to access.</li> <li>3. Complete DKYC on the application</li> <li>4. Either collect your LOOP Card from the LOOP store or have it delivered.</li> </ol>
<b>LOOP account access</b>	<ol style="list-style-type: none"> <li>1. Launch the IOS or Android Application</li> <li>2. Login using your email address/phone number and password.</li> <li>3. Home – My QR Code, Scan to Pay, Transfer, LOOP Life, Cash Management, Wealth Management, LOOP Insights</li> <li>4. Discover - Merchant categorization, Near Me merchant</li> <li>5. APPS – Mini Apps</li> <li>6. Account Management – My Cash, My Cards, My Vouchers, My IDs</li> <li>7. Notification corner – In app notification on account activities</li> <li>8. Profile Management – Loyalty programme, Profile, security, Settings, Get support, Invite friend, Log Out</li> </ol>
<b>Services available</b>	<p>LOOP Services include:</p> <p><b>Payments:</b> No need to move your money elsewhere as you can make all your payments through LOOP with the advantage of maintaining a transaction wallet and banking account separately but under one platform. To enhance payments, one has the ability to tokenize their other banks' cards to LOOP that will enable them, pay directly from LOOP with funds in the tokenized card. One can Pay to LOOP, to Mobile Money or to Bank. Pay your bills or Pay a merchant via Pay Bill, Scan QR code, Till or with their LOOP Card.</p> <p><b>Invest:</b> You can invest money through LOOP any time and increase your net worth. You can maximize your money through our assisted and flexible investment system, which allows you to tweak and monitor performance from your APP. The customer can request to withdraw funds from their Investment account. The interest rates can be found on the tariff guide appended.</p> <p><b>Goals:</b> LOOP helps you set financial goals, so you can get to where you are going faster. You can set up specific payment schemes and achievement levels for each goal you create, so you can manage all the places you want to be in the future. You can request to withdraw funds from the goal account. The request will be processed immediately. This account has no interest.</p> <p><b>Overdrafts Facility:</b> All LOOP active customers who have been active for at least 3 Months, passed KYC verification, have not been blacklisted and have been assigned an Overdraft limit are eligible to take out overdraft based on their assigned limit.</p> <p><b>Personal Loans:</b> All LOOP active customers who have been active for at least 3</p>



Months, passed KYC verification, have not been blacklisted and have been assigned a credit limit are eligible to take out Loan based on their assigned limit.

**BNPL Facility:** All LOOP active customers who have been active for at least 3 Months, passed KYC verification, have not been blacklisted and have been assigned a BNPL limit are eligible to take out BNPL based on their assigned limit to facilitate purchase of an item.

**Money Pool:** A customer is able to organize and manage a fundraising for a specific purpose and bring in contributors. They are able to manage all contributions received separately from their funds and with visibility by the other contributors.

**Personal Finance Management:** Customers can analyze their spending habits thus have a better picture of where their money is going. PFM presents customers spending graphically making it easy to understand where your income is spent.

**Discover:** LOOP Consumer customers have access to LOOP merchants within the LOOP Ecosystem through the Discover feature on the APP. They have view of deals a merchant publishes on the discover page and can purchase straight from LOOP.

**Loyalty Points:** Customers are allocated loyalty points based on customer activity on the APP, which are redeemable as per business rules into funds that can be utilized within LOOP ecosystem.

**Coupons:** Customers can share and receive coupons that they can utilize at LOOP merchants within the LOOP ecosystem.

Charges	SERVICES	PRODUCT	SERVICE	CHARGES	
	<b>Card</b>		Physical Card	Card Issuance Fee	<b>KES. 360</b>
		Virtual Card	Card Issuance Fee	<b>KES. 120</b>	
		Physical Card	Card Replacement Fee	<b>KES. 360</b>	
		Virtual Card	Card Replacement Fee	<b>KES. 120</b>	
<b>Accounts</b>		LOOP LITE	Ledger Fees	<b>Free</b>	
		LOOP PRO	Ledger Fees	<b>Free</b>	
<b>Payments</b>		Mobile Money to LOOP	Incoming funds via Mobile Money	<b>Telco Paybill Fees Applicable</b>	
		LOOP to LOOP	LOOP to LOOP Fee	<b>AMOUNT</b>	<b>FEE</b>
				<b>50 - 100</b>	0
				<b>101 - 500</b>	0
				<b>501 - 1,000</b>	KES. 12
				<b>1,001 - 1,500</b>	KES. 24
			<b>Above</b>	KES. 36	



				<b>1,500</b>		
	LOOP to Mobile Money	LOOP to Mobile Money Fee		<b>AMOUNT</b>	<b>FEE</b>	
				<b>50 - 100</b>	0	
				<b>101 - 500</b>	KES. 12	
				<b>501 - 1,000</b>	KES. 24	
				<b>Above 1,001</b>	KES. 36	
	LOOP to LOOP Billers	LOOP to LOOP Billers Fee		<b>KES. 36</b>		
	LOOP to Mobile Money Tills	LOOP to Mobile Money Tills Fees – Buy Goods		<b>Free</b>		
	LOOP to Mobile Money Pay Bills	LOOP to Mobile Money Pay Bills Fees		<b>AMOUNT</b>	<b>FEE</b>	
				<b>50 - 100</b>	0	
				<b>101 – 1,000</b>	KES. 18	
				<b>1,001 - 2,500</b>	KES. 30	
				<b>2,501 – 5,000</b>	KES. 54	
				<b>5,001 – 20,000</b>	KES. 84	
				<b>Above 20,000</b>	KES. 96	
	LOOP to Bank Via Pesalink	LOOP to Bank Via Pesalink		<b>AMOUNT</b>	<b>FEE</b>	
				<b>50 - 500</b>	0	
				<b>Above 501</b>	KES. 60	
	LOOP to Bank Via RTGS	LOOP to Bank Via RTGS		<b>KES. 60</b>		
	LOOP to Bank Via EFT	LOOP to Bank Via EFT		<b>KES. 60</b>		
	LOOP to LOOP In store Till - QR	LOOP to LOOP In store Till – QR Fees		<b>Free</b>		
	LOOP to Discover Merchants	LOOP to Discover Merchants Fees		<b>Free</b>		
	<b>Inter-account Transfer</b>	LOOP Account to Account	LOOP to Goals Account	<b>Free</b>		
			LOOP to LOOP Invest	<b>Free</b>		
	<b>Standing Orders</b>	Standing Orders Set up	Setting up any Standing Order	<b>Free</b>		
		Standing Orders Processing	LOOP to LOOP Fee	<b>Transactional charges apply</b>		
			LOOP to Mobile Money Fee	<b>Transactional charges apply</b>		
		LOOP to Bank via EFT		<b>Transactional charges apply</b>		

		LOOP to Bank via Pesalink	<b>Transactional charges apply</b>
		LOOP 2 Bank via RTGS	<b>Transactional charges apply</b>
		LOOP to Goals Account	<b>Free</b>
<b>LOOP Investments</b>	LOOP Invest	Break Option	<b>From 70% of CBR Rate</b>
		No Break Option	<b>From 70% of CBR Rate</b>
<b>LOOP Credit</b>	Overdraft	Facility Fee	<b>2% Disbursed Amount</b>
		Insurance	<b>0.7% of Disbursed Amount</b>
		Excise Duty	<b>20% of Facility Fee</b>
		Interest Rate	<b>Risk Based Lending based on Term 14.5% PA – 17.5%PA</b>
	Term Loan	Insurance	<b>0.7% of Disbursed Amount</b>
		Facility Fee	<b>2% Disbursed Amount</b>
		Excise Duty	<b>20% of Facility Fee</b>
		Interest Rate	<b>Risk Based Lending based on Term 14.5% PA – 17.5%PA</b>
<b>LOOP Statements</b>	LOOP Statement	LOOP e-Statement	<b>Free</b>
		6months and below	<b>KES 105 per page</b>
		Older than 6 months	<b>KES 210 per page</b>
		Duplicate statements – Per page	<b>KES 100 per page</b>
		Certifying statements	<b>KES 105 per Page with a Maximum of KES 3,000</b>
<b>LOOP Cash in Cash Out</b>	Deposits	Branch Deposits	<b>Free</b>
	Deposit	Through Linked Card	<b>KES. 60</b>
		Withdrawals	Branch Withdrawal less than KES 40,000
		Branch withdrawals above KES 40,000	<b>Free</b>
<b>Card Payments</b>	POS	Mark up fee – International Transactions	<b>5%</b>
		ATM Withdrawals	Inter Switch ATMS
		Ken Switch ATMS	<b>KES. 60</b>
		NCBA ATMS	<b>KES. 36</b>
	VISA ATM (Local and International)	<b>KES. 300</b>	



<b>Loan Repayment Terms</b>	<b>Allowable Payments</b>	Full and partial settlement shall be accepted
	<b>Repayment Period</b>	A Loan schedule will be available via the LOOP App in the Loan menu option. The schedule will summarize all future payment date and amounts due with a view of Principal and Interest component.
	<b>Settlement</b>	Loan repayments will be automatically collected from the LOOP Current account every end of month from the date of disbursement.
<b>BNPL Repayment</b>	<b>Allowable Payments</b>	Full and partial settlement shall be accepted
	<b>Repayment Period</b>	A BNPL schedule will be available via the LOOP App in the Loan menu option. The schedule will summarize all future payment date and amounts due with a view of Principal and Interest component.
	<b>Settlement</b>	Loan repayments will be automatically collected from the LOOP Current account every end of month from the date of disbursement.
<b>Overdraft Repayment</b>	<b>Allowable Payments</b>	Full and partial settlement shall be accepted
	<b>Repayment Period</b>	A customer wallet account will be overdrawn with the utilized amount showing the amount outstanding and available for use by the customer
	<b>Settlement</b>	Overdraft repayments will be automatically collected from the LOOP wallet whenever the wallet is funded.
<b>Product Risks</b>	<ul style="list-style-type: none"> <li>• Credit Limits will be reduced gradually and eventually cancelled if outstanding amount is not settled as expected.</li> <li>• Failure to pay a LOOP Loan instalment in 120 days will lead to negative CRB listing</li> <li>• Failure to settle the LOOP Loan will affect your chances of accessing other credit services within Kenya.</li> <li>• You should ensure that other people do not observe you keying in your PIN while making a payment through the APP or using POS facilities. Once any other person knows your PIN, they might be able to make unauthorized transactions on your Account. In some circumstances, you will be liable for those transactions.</li> <li>• You should ensure that no one knows your LOOP login details. Once any other person knows your password, they might be able to make unauthorized transactions on your Account. In some circumstances, you will be liable for those transactions.</li> </ul>	
<b>CRB Listing</b>	<p>Every LOOP customer will be listed with CRB as follows:</p> <ul style="list-style-type: none"> <li>• Positive Listing – This will apply to all active LOOP customers with no outstanding amount overdue.</li> </ul>	

	<ul style="list-style-type: none"> <li>Negative Listing – This will apply to all active customers with an outstanding amount overdue.</li> </ul>
<b>Pre Listing Notice</b>	The negative Listing notice will be issued 30 days in advance.
<b>Customer Rights</b>	<ul style="list-style-type: none"> <li>A customer has a right to know the information the institution has submitted to the Bureau regarding that customer, access credit reports relating to the customer that are kept in a database administered by a Bureau.</li> <li>A customer shall be entitled to a free copy of their credit report from a Bureau, or its agents, in the following instances;             <ol style="list-style-type: none"> <li>At least once per year;</li> <li>Within thirty days of receiving an adverse action notice under regulation 50.</li> </ol> </li> <li>The customer has a right to dispute information shared with the CRB if they feel it is inaccurate, erroneous or outdated by notifying the Bureau in writing of the information disputed. Where a customer requests a Bureau for a credit report, the Bureau shall, within five working days of receiving a request in writing provide to the customer a copy of all customer information relating to the customer held by the Bureau.</li> <li>A customer shall be entitled to a free copy of their credit report from a Bureau once every six months after making a request to a Bureau to have inaccurate information corrected in the database.</li> <li>Where the customer disagrees with the resolution of the disputed information, the customer may request the Bureau to attach a statement of not more than one hundred words to the customer's credit report, setting out the customer's claim that the information is not accurate and the Bureau shall take reasonable steps to comply with the customer's request.</li> <li>A Bureau may charge the customer for the cost of its services in conducting an investigation of disputed customer information where the information disputed by the customer turns out to be false.</li> </ul>
<b>Help</b>	Visit any LOOP Store or Contact the LOOP Contact Centre on +254 709 714 444 or +254 730 714 444 in case of queries or complaint. A customer can also raise a support ticket on the App, which will be routed to the Contact Centre for resolution or assistance.
<b>Opt Out</b>	A customer can close the account by visiting a LOOP Store and filling an account closure form. The customer has to settle any outstanding Loans and withdraw any amount greater than KES 1 from their savings account.