

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

Product	LOOP		
Name			
Product	LOOP is a digital financial platform that helps the consumer manage their		
Definition	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 &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. 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.		
Benefits of		I that helps the customer separate their	
the Service	_	m their banking account.	
	 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. Money Management through the help of an inbuilt Personal Financial Management tool that categorizes payments as and when you spend. Savings and Investments through which customers can grow their money Credit facilities through Overdrafts, BNPL and term loans. Discover merchants on LOOP where the consumer can shop and make payments. Safe, secure and affordable payment solutions to either mobile money, bank transfers, Pay Bills or Tills. Organize and manage fund raising through money pool solutions. 		
Product	Eligibility for Opt In	Must be a Kenyan Citizen, above 18 years of	
Terms	age, with a valid ID for LOOP LITE. For LC PRO the customer must provide KRA PIN		
	Eligibility for a LOOP Personal	Must be an active LOOP customer for a period	
	Loan Limit > 0	of 3 Months	
	LOOP Loans Term	3 Months to 36 Months	
	Minimum LOOP Loan Limit KES 25,000		



Maximum LOOP Loan Limit	KES 3,000,000
Eligibility for a LOOP Overdraft	Must be an active LOOP customer for a period
Facility > 0	of 3 Months
LOOP Overdraft Facility Term	30 Days
Minimum LOOP Overdraft Limit	KES 1,000
Maximum LOOP Overdraft Limit	KES 100,000
Eligibility for a LOOP BNPL Limit	Must be an active LOOP customer for a period
> 0	of 3 Months
LOOP BNPL Term	90 Days
Minimum LOOP BNPL Limit	KES 1,000
Maximum LOOP BNPL Limit	KES 100,000
Individual LOOP Loan,	Determined by LOOP account activity and
Overdraft and BNPL Limit	credit history.
LOOP Invest Term	3 Months, 6 Months, 9 Months and 1 Year
Minimum LOOP Invest Amount	KES 1,000
Maximum LOOP Invest Amount	Customer Account Balance
LOOP Goal Term	1 Day to 1 Year
Minimum LOOP Goal Amount	KES 0
Maximum LOOP Goal Amount	Customer Account Balance
Maximum Number of time one	No Restriction
can access LOOP	
LOOP Loan Limit Review Cycle	Every 30 Days
Minimum LOOP Transaction	KES 10
Maximum LOOP to LOOP	Customer Account Balance
Transaction	
Maximum Merchant LOOP Till	Customer Account Balance
Maximum Merchant Pay LOOP Bill	Customer Account Balance
Maximum Scan QR Code	Customer Account Balance
Transaction – LOOP QR	
Maximum Scan QR Code	Telco Service provider daily transaction limit
Transaction - Other	Apply
Maximum Merchant Till -	Telco Service provider daily transaction limit
Others	Apply
Maximum Merchant Pay Bill -	Telco Service provider daily transaction limit
Others	Apply
Maximum LOOP EFT	KES 999,999
Transaction	
Maximum LOOP Pesalink	KES 999,999
Transaction	
Maximum LOOP RTGS	KES 4,999,999
Transaction	
	KES 40,000
Maximum ATM Single	RE0 40,000



	Maximum ATM Daily	KES 100,000
	-	
	Transaction Limit	
	Maximum Online Single	KES 100,000
	Transaction Limit	
	Maximum Online Daily	KES 200,000
	Transaction Limit	
	Maximum Online & POS	10 Transactions
	Transaction Count	
	Minimum Money Pool	1 person
	Contributors	
	Maximum Money Pool	Unlimited
	Contributors	
	Minimum Money Pool amount	KES 10
	Maximum Money Pool amount	Unlimited
	Maximum Tenure for Money	Unlimited
	Pool	
Channels	The product will be available thr	ough LOOP android application on Play Store
	and LOOP IOS application on Ap	ople Store. The customer also has access to their
	funds through their cards at the .	ATM.



OPT In	1. Download the LOOP Application from the Apple or Play store on yoursmart
Process	phone device.
	2. Complete your registration on the application for either LOOP LITE or LOOP
	PRO based on the services one wishes to access.
	3. Complete DKYC on the application
	4. Either collect your LOOP Card from the LOOP store or have it delivered.
LOOP	1. Launch the IOS or Android Application
account	2. Login using your email address/phone number and password.
access	3. Home – My QR Code, Scan to Pay, Transfer, LOOP Life, Cash Management,
	Wealth Management, LOOP Insights
	4. Discover - Merchant categorization, Near Me merchant
	5. APPS – Mini Apps
	6. Account Management – My Cash, My Cards, My Vouchers, My IDs
	7. Notification corner – In app notification on account activities
	8. Profile Management – Loyalty programme, Profile, security, Settings, Get
	support, Invite friend, Log Out
Services	LOOP Services include:
available	Payments: 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.
	Invest: 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.
	Goals: 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.
	Overdrafts 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 an Overdraft limit are eligible to take out overdraft based on their
	assigned limit.
	Personal Loans: All LOOP active customers who have been active for at least 3



	-		n, have not been blac ble to take out Loan bo			
	Months, pass assigned a B	sed KYC verificatio	customers who have be n, have not been blac le to take out BNPL bas	klisted and have	been	
	specific purp	bose and bring in c s received separat	e to organize and man contributors. They are a ely from their funds and	ble to manage c	all	
	have a bette	er picture of where	t: Customers can analy their money is going. I easy to understand w	PFM presents cus	tomers	
	LOOP Ecosys	stem through the [tomers have access to Discover feature on the iscover page and can	APP. They have	view of deals	
	on the APP, utilized within Coupons: Cu	which are redeem n LOOP ecosystem ustomers can share	e and receive coupons	les into funds tha	t can be	
Charges	on the APP, utilized within Coupons: Cu	which are redeem n LOOP ecosystem	able as per business ru n. e and receive coupons	les into funds tha	t can be	
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	LOOP to	LOOP to Mobile	AMOUNT	FEE
	Mobile Money	Money Fee	50 - 100	0
			101 - 500	KES. 5.75
			501 - 1,000	KES. 11.50
			1,001 - 1,500	KES. 17.25
			1,501 – 2,500	KES. 28.75
			2,501 – 3,500	KES. 34.50
			Above 3,500	KES. 46
	LOOP to LOOP	LOOP to LOOP	KES. 34.50	
	Billers	Billers Fee		
	LOOP to	LOOP to Mobile	Free	
	Mobile Money	Money Tills Fees –		
	Tills	Buy Goods		
	LOOP to	LOOP to Mobile	AMOUNT	FEE
	Mobile Money	Money Pay Bills	50 - 100	0
	Pay Bills	Fees	101 – 500	KES. 2.88
			501 – 1,000	KES. 8.63
			1,001 – 1,500	KES. 11.50
			1,501 – 2,500	KES. 17.25
			2,501 – 3,500	KES. 23
			3,501 – 5,000	KES. 31.63
			5,001 - 7,500	KES. 37.38
			7,501 – 15,000	KES. 43.13
			15,001 – 35,000	KES. 57.50
			35,001 - 45,000	KES. 92
			Above 45,000	KES. 100.63
	LOOP to Bank	LOOP to Bank Via	AMOUNT	FEE
	Via Pesalink	Pesalink	50 - 500	0
			Above 501	KES. 57.50
	LOOP to Bank	LOOP to Bank Via	KES. 57.50	
	Via RTGS	RTGS		
	LOOP to Bank Via EFT	LOOP to Bank Via EFT	KES. 57.50	
	LOOP to LOOP	LOOP to LOOP In	Free	
	In store Till - QR	store Till – QR Fees		
	LOOP to	LOOP to Discover	Free	
	Discover	Merchants Fees		
	Merchants			
Inter-	LOOP Account	LOOP to Goals	Free	
account	to Account	Account		
Transfer		LOOP to LOOP Invest	Free	
Standing	Standing	Setting up any	Free	
Signaling	Orders Set up	Standing Order	1166	
	CIGGIS SEI UP			



Orders	Standing	LOOP to LOOP Fee	Transactional charges apply	
	Orders	LOOP to Mobile	Transactional charges apply	
	Processing	Money Fee		
		LOOOP to Bank via	Transactional charges apply	
		EFT		



LOOP to Bank via Transactional cha	ges apply
LOOP 2 Bank via Transactional char	
RTGS	ges upply
LOOP to Gogls Free	
Account	
LOOP LOOP Invest Break Option From 70% of CBR R	ate
Investments No Break Option From 70% of CBR R	
LOOP Credit Overdraft Facility Fee 2% Disbursed Amo	
Insurance 0.7% of Disbursed	
Excise Duty 20% of Facility Fee	
Interest Rate Risk Based Pricing, Base Lending Rate	e 16.7% PA
Insurance 0.7% of Disbursed	Amount
Term LoanFacility Fee2% Disbursed Amo	
Insurance 0.7% of Disbursed	Amount
Excise Duty 20% of Facility Fee	<u></u>
Interest Rate Risk Based Pricing,	,
Base Lending Rate	16.7%
LOOP LOOP LOOP e-Statement Free	
StatementsStatement6months and belowKES 105 per page	
Older than 6 KES 210 per page	
months	
Duplicate KES 100 per page	
statements – Per	
page	
Certifying KES 36 per Page w	'ith a
statements Maximum of KES 3	,000
LOOP Cash Deposits Branch Deposits Free	
in Cash Deposit Through Linked KES. 57.50	
Out Card	
Withdrawals Branch Withdrawal KES. 402.50	
less than KES 40,000	
Branch withdrawals Free	
above KES 40,000	
Card POS Mark up fee – 8%	
Payments International	
Transactions	
ATM Inter Switch ATMS KES. 86.25	
Withdrawals Ken Switch ATMS KES. 57.50	
NCBA ATMS KES. 34.50	
VISA ATM KES. 172.50	
(Local)	
VISA ATM KES. 287.50	
(International)	



Loan Repayme	Allowable Payments	Full and partial settlement shall be accepted
nt Terms	Repayment Period	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.
	Settlement	Loan repayments will be automatically collected from the LOOP Current account every end of month from the date of disbursement.
BNPL	Allowable Payments	Full and partial settlement shall be accepted
Repayme nt	Repayment Period	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.
	Settlement	Loan repayments will be automatically collected from the LOOP Current account every end of month from the date of disbursement.
Overdraft Repayment	Allowable Payments	Full and partial settlement shall be accepted
	Repayment Period	A customer wallet account will be overdrawn with the utilized amount showing the amount outstanding and available for use by the customer
	Settlement	Overdraft repayments will be automatically collected from the LOOP wallet whenever the wallet is funded.
Product Risks	 Credit Limits will be reduced gradually and eventually cancelled if outstanding amount is not settled as expected. Failure to pay a LOOP Loan instalment in 120 days will lead to negative CRB listing Failure to settle the LOOP Loan will affect your chances of accessing other credit services within Kenya. 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. 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. 	
CRB Listing	 Every LOOP customer will be listed with CRB as follows: Positive Listing – This will apply to all active LOOP customers with no outstanding amount overdue. 	



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	Negative Listing – This will apply to all active customers with an outstanding
	amount overdue.
Pre-Listing	The negative Listing notice will be issued 30 days in advance.
Notice	
Customer Rights	 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. A customer shall be entitled to a free copy of their credit report from a Bureau, or its agents, in the following instances; a) At least once per year; b) Within thirty days of receiving an adverse action notice under regulation 50. 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 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. 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. 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.
Help	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.
Opt Out	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.