

## **KEY FACT DOCUMENT – RETAIL PRODUCTS**

We thank you for choosing NCBA Bank. At NCBA Bank, we believe in presenting information in a clear simple and transparent manner. This document sets out a summary of the key facts you need to know regarding NCBA Bank products. It should be read in conjunction with the Bank's General Terms and Conditions, the Tariff Guide and Product brochures. To the extent of any inconsistency between this Key fact document and our products' Terms and Conditions, the General Terms and Conditions prevail. It has been provided to help you choose the right banking services for your needs.

### **Current Accounts:**

We have a banquet of Retail Current Accounts that are designed to meet the needs of:

- Employed individuals
- Self-employed individuals
- Students / The Youth
- Minors (account is opened and held in trust by parent / guardian)
- Small Business owners
- Medium Enterprise Business owners
- Investment groups

### **What we need from you to open an account.**

You can open an account by visiting any of our branches and signing the Personal Banking Account opening form which authorizes us to open the account. Our sales agents are also on call and can visit you to make the application

When you open a new account with us, we are required by law to ask you to prove who you are. This is to safeguard your money as well as comply with money laundering regulations and to help stop criminals using financial products or services to move money around. These security checks apply to allow customers, existing and new.

We would like to remind you that under no circumstances should you hand over any money in cash or by way of transfer to a mobile wallet to any of the Bank staff as part of the account opening process.

### **Opening a joint account**

You can open a joint account with other people. If your account is a joint account, the obligations of the signatories are joint and several. All signatories will sign an "Account Mandate" which governs how the account is to be operated.

A joint account can be closed in the same way that the joint account is operated, subject to our discretion. If you want to change the way the account is operated, you must complete a new mandate authority which should be signed as per the existing mandate.

Before you open a joint account, you should understand that:

- each of you is liable for the debts on the account;
- if the account is overdrawn each of you are liable to pay us the overdrawn amount;
- if any joint holder dies, we can treat the credit balance in the account as owing to the rest of you;
- we can deposit to your joint account any cheques payable to any one or more of the joint holders.

You have been made aware of the mandatory account opening requirements prior to opening the account.

- a. You have been presented with the different transactional account products available at the bank along with the features and benefits of the account and selected the one that best suits your needs.
- b. You have been informed that your current account will earn no interest.
- c. You are aware of the charges that are associated with each transaction as outlined on the tariff guide and understand that transactions you initiate will be charged by way of debiting your account at the point of executing the transaction.
- d. You have been made aware of the prevailing fees and charges associated with the account and understand that these can be accessed at any time on the Bank's official website and displayed at all our branches.

Please note that we reserve the right to open the account and where all requirements are not fulfilled may opt not to open the account. In such an event, we will notify you.

### **The Foreign Account Tax Compliance Act (FATCA)**

Effective 11<sup>th</sup> March 2015, we commenced the application of the revised on-boarding procedures for customers that have US indicators as per the provisions of the Foreign Account Tax Compliance Act (FATCA).

The Foreign Account Tax Compliance Act (FATCA) is an American law that was enacted in 2010 but only became effective from 1 July 2014. NCBA having signed an agreement with the US Internal Revenue Authority (IRS) has undertaken to enforce the key provisions of the Act with regards to:

- Revising its on-boarding procedures for US Persons;
- Requesting for additional KYC documentation from both pre-existing and new US customers;
- Applying withholding 30% on specified US-sourced income for customers that do not comply with the Bank's additional KYC requirements; and
- Reporting of US accounts to the IRS on an annual basis.

### **Cost associated with your account**

There will be costs associated with transactions on your current accounts based on the product features of the account you hold as you have been advised and signed up for. Fees and charges will be as per the published tariff available [here](#). This is also available on the bank's website <https://ke.ncbagroup.com/>, and displayed at all the Bank branches.

Currently, we have waived the monthly maintenance (Ledger) fee charged at the end of the month for all retail current accounts.

### **Overdrawing your account**

You can only use your Account if it is in credit. If we approve overdrawing of your account, we will charge you a fee calculated on the overdrawn daily balance plus a processing fee as advised at the time of request to overdraw the account.

You should:

- not draw funds against uncleared effects;
- not withdraw more than the available funds in your account when no formal overdraft arrangements exist;
- ensure that you do not incur fees that will overdraw your account when no formal overdraft arrangements exist; or

- not overdraw your account beyond the agreed overdraft limit when formal overdraft arrangements exist.

Please note that we are not required to honor cheques or other payments (e.g. standing orders or direct debits) where the value exceeds the balance of your account.

If you have overdrawn your account without our prior written approval, including where cheques you have deposited are dishonored or standing orders you have arranged with us are paid, you must repay the overdrawn amount to us immediately the account is overdrawn (or further overdrawn), unless we make an alternative arrangement with you.

We will charge you extra fees where your account is overdrawn.

### **In the event your account becomes inactive**

Your account becomes inactive if:

- you do not make any deposits or withdrawals during a continuous 6 month period;  
and
- the balance of your account is nil or in debit without any arrangements.

If your account becomes inactive, we may close your account after issuing a 30 day notice to the last known address.

### **Unclaimed balances in your inactive account**

If your Account has not had any transactions you have initiated, be it a deposit or withdrawal for more than 5 years, we are required by law to treat the funds in your account as “unclaimed money”. This means that we will be required to forward any credit balances to the Unclaimed Financial Assets Authority (UFAA). We will also close your account at the point of making the transfer to the authority.

We will attempt to contact you in writing prior to the account closure to inform you of the actions required to keep the account open, or alternatively allow you to discuss other account options that may be suitable to your needs.

### **Account Closure**

The Bank may at any time, upon notice to you, terminate or vary its business relationship with

you should there be a breach in the terms of the banking engagement. In such an event, the Bank may cancel credits which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the Bank may determine.

We can close an account upon written request that is in credit; we will pay you the credit balance after allowing for accrued fees and charges, if any.

If we close your account:

- all cards will be cancelled; and
- you must immediately cancel any automatic payment authorities linked to your account. Please be advised that automatic payment authorities will continue until cancelled by you.
- Internet/Mobile banking facilities will be also be cancelled.

**Savings Accounts and Term Deposits:**

1. You have been advised of the prevailing interest rates offered on your savings account prior to opening the account.
2. You understand that the rate of interest mentioned above for your savings account is not fixed and will vary from time to time based on the prevailing interest rate environment. The interest rate mentioned above can be changed by the bank at its sole discretion and without any prior notice to you.
3. You have been advised of the prevailing rate of interest on your Fixed Deposit/ High Yield account prior to signing up for the product.
4. You have been provided with the tenor options available for the deposit and selected a tenor that suits your needs
5. Interest earned on the fixed deposit, will be paid into your current account with the bank. You have been informed that interest is payable into your account on the last day of the calendar month.
6. You have been informed that the interest amount will accrue based on your daily average balance. Interest is calculated based on 365 days per year.
7. You understand that the interest earned is subject to withholding tax and the amount credited into your account will be less the applicable statutory taxes.

8. You understand that terminating or cancelling of the Fixed Deposit/ High Yield account before maturity is not advisable. If you do break the deposit before maturity the bank will not pay any interest on the deposit (even for the number of days that the deposit has been held).

### **Electronic Access to your account**

#### ***Your debit card and pin***

If you open a current account and request for a debit card, you will receive a card in the branch 4 days after you open your account or the card can be dropped in your physical address as indicated on the account opening form . You are required to acknowledge receipt of the card by signing an acknowledgement at the branch/your physical address where the card is issued.

A card is valid only if it has been signed by you and is used during the validity period shown on the face of the card. You must destroy any card that is no longer valid by cutting it diagonally in half. For cards with chips, the chip should also be cut in two.

You can set activate and Set debit card Pin in two ways;

#### **On NCBA Now Mobile App**

- Log into the Mobile App
- Click Home Menu at the bottom on the main landing page.
- Click My Cards menu
- Select the Account linked to your card( if you have several Accounts. This is the same Account that is indicated on the debit card)
- Activate Card and Set Pin
- Select card type as Debit card.
- Activate the card
- You will then enter the new card PIN (Ensure your card Pin is a 4 Digit Number)
- You will confirm the new card Pin .
- Submit the Pin details for verification
- You will receive a SMS notification that the card is activated and the pin set up successful.

You can also change the pin on the Mobile App by simply clicking on Change Pin under My

cards menu.

### **At NCBA Branded ATM.**

- Insert your card on the ATM.
- Set a random Pin number (must be 4 digit)
- One Time Pin (OTP) will then be sent to your cell phone.
- Enter the OTP sent on your cellphone.
- Confirm the Pin Number.
- Change the Pin Number. Once confirmed, you will receive successful Pin change notification.
- You can then perform other card transactions like balance enquiry, ATM withdrawal etc

At all times keep you debit card Pin Number a secret. It should only be known by you. You should also report your card lost and/ or stolen to our Customer Contact Centre.

### ***Using your card***

You agree that we can debit your Account with all transactions performed using your Card We may assign any date we consider appropriate to a debit or credit to your Account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs).

When you perform a transaction at an ATM or POS terminal, you authorize us to act on the instructions entered into the terminal. When making purchases using POS you should ensure that the transaction amount is correct before you accept the transaction. By pressing the "OK" button you indicate your agreement that the transaction is correct.

When you are withdrawing cash at a branch you may be required to provide a second form of identification, such as a passport National ID before we process the withdrawal.

In addition, you may also obtain cash with your Visa debit card at any ATM. Did you know that using your NCBA card at Point of Sale to pay bill, shop, fuel or shop online is free? You don't have to carry cash at all times.

### ***Risks associated with your debit card***

You should ensure that other people do not observe you keying in your PIN. Once your PIN is known by another person, they can make unauthorized transactions on your Account(s).

In some circumstances you will be liable for those transactions. Your funds with the bank are at risk as soon your PIN becomes visible or available at an ATM.

### ***At a merchant***

You can use your Card to obtain goods and services at Merchants (such as shops, restaurants and theatres) locally and in in most overseas countries, where the Card Scheme logo (VISA) is displayed.

The fact that the Card Scheme logo is displayed at a merchant's premises does not mean that we guarantee that all goods and services available there may be obtained by using the card.

Visa promotional material displayed on any premises cannot be taken as a warranty by the financial institution, merchant or any person carrying on business there that all goods and services available at those premises may be purchased with your card.

We have no control over the hours a merchant may be open for business. The hours during which a POS terminal will be available may therefore vary in accordance with the merchant's opening hours.

### ***Transacting limits on our cards***

You will be advised of the maximum cash withdrawal limit when the card is issued, and you will be advised of any subsequent changes we make to that limit.

The maximum cash withdrawal does not apply when you make a withdrawal over the



counter in a branch.

The card remains our property and you agree to return the card to us on cancellation or at our request.

### ***Protecting your card and pin***

To protect the card you must:

- sign it as soon as you receive it;
- carry it with you whenever you can;
- regularly check that you still have it; and
- do not give the card to anyone else, including a family member or friend.

When you select a PIN we suggest that you select a PIN that can be remembered without needing to record it. You must avoid using any number that could be linked to you by other persons such as your date of birth or any alphabetical code which is a recognizable part of your name.

To protect your PIN, you should:

- try to memorize it;
- destroy any letter from us telling you the PIN;
- make sure that nobody watches you entering your PIN at a terminal;
- be ready to make a transaction when you approach a terminal; and
- make sure that you do not leave anything behind when you complete a transaction.

You must take special care if you decide to record a memory aid for a PIN. Any record of a PIN must be kept separate from the card unless it is well disguised.

For example, you must not keep the card and undisguised PIN together:

- in a wallet, bag or briefcase even if in different compartments;
- in a car even if in different areas of the car;
- in an office or at home in the same room; or
- in any other situation where the card and PIN can be found together and used.

***What to do if you think that your security has been compromised***

You must tell us immediately if the card or a record of your code is lost or stolen (including if the Card is captured by an ATM) or you suspect that Unauthorized Transactions have been made on your nominated account.

The best way to make a report is to call our Customer Contact Centre on 254 20 2884444 / +254 711 056444/ +254 732 156444

Alternatively, or if our telephone reporting service is unavailable, you should report the loss, theft or misuse at any NCBA branch.

You will need to give us all relevant information so that we can suspend access to your accounts using that Electronic Access Method. You must confirm in writing any notice given to us by telephone, which will help us to effectively deal with the report.

If you unreasonably delay in notifying us of the misuse, loss or theft, you may be liable for all of the actual losses that occur between when you became aware of (or should reasonably have become aware of) the misuse, loss or theft and when you actually notified us.

**Loan products:**

You may request for a loan from the Bank to fulfil a financial goal that you may have. We will provide the loan solutions features and benefits for your consideration. We will also share with you the requirements that you need to meet in order to qualify for the loan facility. Upon making an application, we will consider your request based on among other things the lending principles which are

- a. Your character
- b. Your ability to repay the loan
- c. The purpose of the loan
- d. The amount you have requested for
- e. Repayment and interest on the loan facility

1. The interest rate charged will be as advised at the time of extending the facility. The interest rate can be varied from time to time based on changes in the economic environment. In

the event of a change in the pricing on your loan, we may choose to do so by either changing the instalment or tenor of the loan.

2. Interest on loans is calculated on a daily average balance basis. Interest is calculated based on 365 days for KES and 360 days for all other currencies.
3. We will debit your Current/Savings account for the installment amount on the installment due date. If your loan is a scheme loan, then your employer will deduct the monthly installment from your salary and remit the funds to your loan account at NCBA Bank. Please note that this repayment arrangement cannot be cancelled without the Bank's express instruction).
4. If your monthly instalment is not paid by the due date, your loan account will attract penalty interest calculated at a rate of 30% per annum over the number of days the loan is overdue.
5. If you wish to repay your loan before maturity of loan, you may do so by informing us of your intention. Early loan settlement will not attract an extra charge.
6. The last installment on your loan will include the interest accrued for the number of days (over the normal 30 day grace period) that interest was not charged before your first monthly installment.
7. If you are unable to give us reasonable notice of prepayment in writing; then The bank will apply the overpaid amount towards the loan outstanding as principal reduction at the bank's discretion. Please note that the overpaid amount will not earn interest for the period that the money has not been posted into your loan account to reduce the loan principal.
8. All fees and charges on our products will attract a 20% excise duty.

#### **Credit Cards:**

1. The Credit Limit assigned on the card will be at the sole discretion of the Bank and shall be inclusive of the Credit Limit of the Supplementary Cardholder (if applicable). The Credit Limit can be increased, decreased or blocked at the Bank's discretion.
2. You are expected to make a minimum payment as per your card statement. The Minimum amount due for repayment may vary from month to month.
3. The bank should receive payment/clear funds by the due date mentioned on your credit card statement. If payment is not received late payment fees and/or interest will be charged on the credit card account.
4. If you do not make full payment of the card account outstanding balance, interest will be charged. Interest is calculated from the date of the transaction to the date of payment. If only part payment is made (by the payment due date), or no payment is made, or payment

is made after the payment due date, then interest will be charged as per the applicable interest rate on your card. Interest will be calculated by the Average Daily Balance Method, which will be applied to the previous statement balance and new purchases until the entire amount is fully settled.

**You can set activate and Set Credit card Pin in two ways;**

**On NCBA Now Mobile App**

- Log into the Mobile App
- Click Home Menu at the bootom on the landing page.
- Click My Cards menu
- Select the Account linked to your card.
- Activate Card and Set Pin.
- Select card type as credit card.
- Activate the card
- You will then enter the new card PIN(Ensure your card Pin is a 4 Digit Number)
- You will confirm the new card Pin
- Click on Submit.
- You will receive a SMS notification that the card is activated and the pin set up successful.

You can also change the pin on the Mobile App by simply clicking on Change Pin under My card's menu.

**At NCBA Branded ATM.**

- Insert your card on the ATM.
- Set a random Pin number (must be 4 digit)
- One Time Pin (OTP) will then be sent to your cell phone.
- Enter the OTP sent on your cellphone.
- Confirm the Pin Number.
- Change the Pin Number. Once confirmed, you will receive successful Pin change notification.
- You can then perform other card transactions like balance enquiry, ATM withdrawal etc

Did you Know ;

- You **can pay for credit card instantly** by clicking on the Cards menu. You then input the amount to pay then submit.
- You can **also view credit card mini statement** on the mini statement menu. The last 10 card transactions will be displayed.
- You can view **credit card balance**; Please click on the credit card menu on the main home page. Then click on view credit card balance.

**If you lose your card, please notify us immediately by calling our Customer Contact Centre at 254 20 2884444 / +254 711 056444/ +254 732 156444. Please keep this number handy since you will be responsible for all transactions before the card is reported lost or stolen.**

### **Pre-paid Cards:**

These are offered as a payment option for customers who may not necessarily have bank accounts, or those who prefer to use a pre-loaded card that is not linked to their main bank account to make payments locally or abroad.

1. Prepaid card are issued at all our branches upon customer providing identification. This is issued instantly upon verification of identity.
2. Credit appraisal is not required as the customer must fund the card and only use funds from what is available on the card.
3. Prepaid cards offer 3 currency options that is Kenya shillings, USD and EURO. You can load and transact in any of these currencies.
4. Cards can be loaded at any of our branches, on online banking or through Mpesa pay bill 445992.
5. In the event you lose your prepaid card or upon expiry, the balance on the old card will automatically be transferred to the new card.
6. The bank has provided an online portal to help you manage your card. The functionalities that are available are viewing card statements, viewing card and personal details, activation and deactivating card.
7. Prepaid cards have limits on the frequency and amounts that can be loaded on a daily basis. These limits are available on the brochures and updated from time to time.
8. The pre-paid card tariff is available in our tariff available [here](#). This is also available on the bank's website <https://ke.ncbagroup.com/>

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**Your rights:**

As a valued customer, you have the right to:

- Be advised of all the product features, benefits and associated costs on all our products prior to signing up for the product.
- Be given reasonable time to consider uptake of our products before signing up and where applicable seek legal counsel on the offer.
- Be notified of any key changes made on our products prior to implementation of any amendments.
- Be advised on how give feedback to the bank, be it to compliment or complain and have the same acknowledged within a reasonable time.
- Exit any of our products without incurring any closure charges.

**The Bank's obligations:**

- To protect your personal information and keep it safe.
- To seek your authority before sharing any information pertaining to you/your account with any of our partners.
- To keep you informed on all pertinent information on your account including any changes proposed within a reasonable time.

**You confirm that:**

- a. You have been provided with all the information on the product and have been given sufficient time to consider the suitability of the product before signing up.
- b. You are aware that some of our sales staff may be paid on commission

**Need to know more?**

You can contact us at any time if you would like any further information, or a copy of the current Personal Banking General Terms and Conditions; Tariff Guide; Electronic and Mobile Banking Terms and Conditions by:

- Calling our Customer Contact Centre on Tel: +254 20 2884444 / +254 711 056444/ +254 732 156444
- Visiting our website at <https://ke.ncbagroup.com/>
- E-mailing us using the address [contact@ncbagroup.com](mailto:contact@ncbagroup.com)
- Writing to us at P.O. Box 44599 - 00100 Nairobi; or
- Visiting your nearest branch

**This document is for your convenience and does not replace the Customer and Product Terms and Conditions.**