

# DIGITAL PERSONAL LOAN FAQs

## GENERAL TERMS AND CONDITIONS

- 1. What is a digital personal loan?**  
A digital personal loan is an unsecured term loan that can be accessed through the NCBA NOW Mobile Banking App and disbursed instantly to your NCBA account.
- 2. What are the features of a digital personal loan?**

  - Unsecured – No security required.
  - Minimum loan limit of KES. 1,000.
  - Maximum loan amount of KES. 1,000,000 or Foreign Currency equivalent.
  - To qualify, you need to have been an NCBA customer for 6 months with an active personal current account.
  - Minimum loan tenure is 3 months for loans of below KES. 50,000.
  - Maximum loan tenure is 12 months for loans between KES. 50,001 to KES 1,000,000
  - Can be accessed via NCBA Now App or USSD \*488#.
  - Loans have a credit life insurance with NCBA Bancassurance.
- 3. How do I access digital personal loans?**

  - Log in to your NCBA NOW App,
  - On the transaction menu, click Now Loans
- 4. What is the difference between digital personal loans and Mobile loans?**  
The Digital Personal loan has a minimum of 3 months and a maximum of 12 months with a maximum limit of KES 1 million and minimum of KES 1,000.  
A mobile loan is a one-month loan with a minimum limit of KES 2,000 and maximum of KES 70,000.
- 5. How do I qualify for the digital personal loans?**  
For you to qualify the digital personal loan you need to have an active current account and have banked with NCBA for 6 months and above with good turnover.
- 6. Which accounts do not qualify for the digital loan?**  
Diaspora accounts, wiser accounts, homeward accounts, student accounts, and business accounts do not qualify for the digital loan.
- 7. After opening an account, how long do I have to wait to qualify for a personal loan?**  
New accounts will be eligible for digital personal loans after six months of actively transacting on the account ie regularly receiving credits and debits
- 8. What type of accounts qualifies for a personal loan?**  
An active current account.
- 9. Do Joint accounts qualify for the Digital personal loans?**  
No, customers with joint accounts do not qualify for the loan. Encourage them to open and utilize personal current accounts to qualify.
- 10. What are the charges for personal loans?**  
The below deductions are made on the amount you borrow:

  - Processing fee -4%
  - Interest charge-20.6% pa (charged on a reducing balance approach)
  - Insurance- 0.08%
  - Excise duty- 20%
- 11. How do I check my limit?**

  - Log in to your NCBA NOW App,
  - On the transaction menu, click Now Loans
  - Once the customer clicks on the Now loans, they will see the Personal loan menu (if have limits) but will not see any menu if they don't have a limit.
  - The limit is calculated based on your account turnover, your account activity and CRB records.
  - Customers without limits should engage their relationship manager or engage contact center for more information.
- 12. How long does it take to receive the funds once you apply for a digital personal loan?**  
The loans are instant and funds are sent to your NCBA account immediately upon completion of the application process.
- 13. How do I increase my limit?**  
By increasing account activity and maintaining a good CRB record.
- 14. How often will the limit reviews be carried out?**  
The reviews are done monthly (every 30 days).
- 15. How do I check my loan balance?**  
Log in to NCBA NOW app, click on Now loans and view the balance under the personal loan menu.
- 16. What is the repayment period?**  
This will vary from 3 months to 12months, depending on the tenure and amount you select during the application process. Amounts below kes 50,000 will be restricted to a period of 3months, however for amounts above kes 50,000 you can use the slider to select your preferred loan amount that is tagged to the tenure.
- 17. How do I repay my personal loan?**  
Log into NCBA NOW, click on NOW loans and repay loan under the personal loan menu. The funds for repayment must be deposited/available in the customer's current account.
- 18. Can I top up my personal loan?**  
No, this service will be available later, customers should engage their Relationship Managers for other available options.
- 19. Can I extend my repayment period?**  
No, this service will be rolled out later customers should engage their Relationship Managers for other available options.
- 20. Can my limit be increased manually?**  
No, your limit will be prequalified by the bank periodically depending on the customer's good credit behavior both in NCBA and external financial lenders.
- 21. Where will the loan be disbursed to?**  
Once your loan application is successful, the money will be credited to your NCBA current account.
- 22. What are consequences of late digital personal loan repayments?**  
Listing on CRB, being denied access to the digital personal loan for a period of 6 months subject to your repayment behavior.
- 23. How many days past due will affect customer limit to zero?**  
Three (3) days.
- 24. After how long will my loan be reinstated after late repayments?**  
It will be reinstated after 2 months.
- 25. Does my CRB score affect my limits?**  
Yes, ensure you maintain a good CRB record for you to continue enjoying the service.
- 26. Why is the Digital Loan or Mobile loan limit not visible on the app?**  
The customer does not have a limit for the loan product they cannot see on the app, the customer either does not qualify for the loan, or they are yet to be scored.
- 27. Why has my limit reduced?**  
Your limit may vary from month to month based on your banking activity. Since limits are determined by how consistently you use your account, fluctuations in activity can lead to changes. Maintaining regular and stable banking habits can help keep your limit consistent over time.
- 28. Why is the NOW loans page blank after the customer has cleared their loan?**  
Loan limits are reviewed every 30 days for all customers (whether they have an active loan or not.) Once a limit expires, the customer is re-evaluated. If they don't meet the current business rules, the limit may be revoked, which can result in a blank NOW Loans page even after clearing a loan (on time or before time).
- 29. The customer gets the error message "No loan account found" when trying to borrow?**  
The customer needs to navigate to and borrow from the NOW loans page.
- 30. The customer gets the error message "Dear Customer, we are currently processing your request?"**  
There is a loan which is erroneously marked as active, this will need to be corrected by IT via DARAJA.
- 31. The customer's loan limit has reduced?**  
Loan limits are reviewed every 30 days, and the evaluation is based on the customer's overall banking activity. For a good limit, the customer needs to maintain banking consistency.
- 32. Why don't I have a loan limit after clearing my arrears?**  
Loan limits are affected by DPD (Days Past Due) arrears, which include overdue amounts from loans, account overdrafts, and credit cards.

  - a. If arrears go beyond 3 days, you're not eligible for a digital personal loan limit.
  - b. If arrears exceed 9 days, you're not eligible for a mobile/instant loan limit.

Once arrears are cleared, a 2-month cooling period applies before their account is reviewed again. During this time, they won't be able to access the respective loan product; even if the loan has been repaid.
- 33. Can I set my preferred repayment date?**  
Yes. When making your initial loan application, you can choose a repayment date that aligns with your income schedule. This selected date will apply to your first installment and all subsequent installments until the loan is fully repaid.  
Please note that the repayment date you choose must fall within 45 days from the loan application date.
- 34. How can I access my personal loan statement?**  
The full and mini statement for personal loan will be available in the App in a later release. For the initial phase customers should reach out to our Contact Centre on the following: -  
Phone: +254711056444 / +254732156444  
Email: contact@ncbagroup.com  
WhatsApp: +254717804444