



FREQUENTLY ASKED QUESTIONS

WEKA WEKA NA KCB M-PESA CAMPAIGN

1. What is KCB M-PESA

KCB M-PESA is a loans and saving product exclusively offered by KCB Bank Kenya Ltd to Safaricom M-PESA customers.

2. How can I qualify for KCB M-PESA savings

KCB M-PESA savings is available to all M-PESA customers who have activated the KCB M-PESA product.

3. Where can I access KCB M-PESA savings

KCB M-PESA is accessible on your M-PESA Menu, Go to Safaricom SIM Tool Kit

- Select M-PESA,
- Select Loans and Savings,
- Select KCB M-PESA,
- Select Fixed Savings account,
- Select Fixed Deposit or Target Savings Account and wait for a notification from KCB M-PESA

4. What are the features of KCB M-PESA savings

A) Fixed savings account

This account allows you to lock a specific amount of cash for a period of up to 12 months.

How does it work?

- ✓ Access M-PESA menu
- ✓ Select Loans and Savings, KCB M-PESA
- ✓ Select Fixed Savings Account
- ✓ Select Fixed deposit
- ✓ Open Account
- ✓ Select the source of funds;
 - M-PESA

- KCB M-PESA
- ✓ Enter amount (minimum amount needs to be Kshs.500 and above)
- ✓ Enter period (1 - 12 months)
- ✓ Enter M-PESA PIN and confirm the transaction
- ✓ You will receive a confirmation message

Benefits

- ✓ Locked periods include 1 - 12 months with the minimum amount of Kshs.500.
- ✓ Upon early or premature redemption, you will forfeit all interest accrued.
- ✓ You get cash back immediately to KCB M-PESA account on prompting cash back.
- ✓ Earn attractive Interest rates of 6.3% p.a. on your savings.

B) Target savings account

This account allows you to set a target and make deposits towards achieving that target.

How does it work?

- ✓ Go to M-PESA menu
- ✓ Select Loans and Savings
- ✓ Select KCB M-PESA
- ✓ Select Fixed Savings Account
- ✓ Select Target Savings Account
- ✓ Select Open Account
- ✓ Select source of funds;
 - M-PESA
 - KCB M-PESA
- ✓ Enter Target amount you intend to save for the period (minimum amount needs to be Kshs.1,000)
- ✓ Enter period (1 - 12 months)
- ✓ Enter initial deposit amount (not less than Kshs.50)
- ✓ Enter M-PESA PIN and confirm transaction
- ✓ You will receive an M-PESA confirmation.

Benefits

- ✓ You top up continuously until you achieve your target.
- ✓ You can deposit money into the target account through:
 - M-PESA
 - KCB M-PESA

- ✓ You can choose from target periods of 1 - 12 months with a minimum contribution of Kshs.50.
- ✓ You earn interest on cumulative amount saved
- ✓ Early withdrawal of funds from Target Savings is allowed subject to withdrawal of the entire amount saved. Total interest on savings will be earned to the day of the withdrawal.
- ✓ You get cash back immediately to your KCB M-PESA account on prompting cash back.
- ✓ Enjoy attractive Interest rates of 6.3% p.a. on your savings.

5) Is there a cost for opening Fixed or Target Savings account?

No. Opening is free.

6) How much can I start saving on my Target Savings account?

Upon successful opt-in, the minimum amount to begin saving is Kshs.50, thereafter you can save with any amount you desire. Once you have deposited the savings amount into the account, you will receive an SMS acknowledging the amount you have saved and period chosen.

***for savings exceeding Kshs. 250,000.00, a customer will be requested to visit any KCB branch to submit further documentation for identification purposes.

7) How will I know that money in my savings account has matured?

At the end of the target period, an SMS will be sent to you from KCB M-PESA informing you of the maturity, the amount saved plus interest earned

8) Can I withdraw my funds before the maturity date?

Yes, you can access your funds before the end of the target period. Target savings can be unlocked anytime except;

- a. Opening date
- b. Any day when a Top-up is done

9) What is KCB M-PESA Weka Weka Savings campaign?

This is a campaign aimed at entrenching a savings culture through KCB M-PESA by allowing customers set a target and save towards achieving that goal. The KCB M-PESA platform allows for a flexible and easy way to save funds from your mobile phone.

The amount saved will earn interest at a rate of 6.3% payable at the end of the target period or on accessing the saved funds. Saving with KCB M-PESA may also

lead to an increase of your KCB M-PESA loan limit, the more you save, the more you can borrow.

10)How do I check my saved amount?

To track progress of your savings;

- Go to M-PESA Menu
- Select Loans and Savings
- Select KCB M-PESA
- Select My Account
- Select Check Balance
- Enter M-PESA PIN and submit

11)Can I save with KCB M-PESA if I am listed on Credit Reference Bureau (CRB)?

Yes.

If you are listed on CRB you can save with KCB M-PESA.