



TERMS AND CONDITIONS FOR 'KCB M-PESA 0% INTEREST LOAN PROMOTION'

The following terms and conditions apply to the **KCB M-PESA 0% INTEREST LOAN** promotion (the “**Promotion**”) organized by KCB Bank Kenya Limited (KCB) and by participating in this promotion you will be deemed to have read, understood and accepted all the terms and conditions below.

1. The Promotion Period

The Promotion will run for 30 days from 0000 hours 18th December, 2018 to 2359 hours, 17th January, 2019 (“Promotion Period”).

2. Eligibility

- 2.1 The Promotion is open to all registered users of KCB M-PESA including those who may be registered during the Promotion Period.
- 2.2 To register for KCB M-PESA log in to your M-PESA menu> select Loans & Savings> select KCB M-PESA and Activate.

3. How to Participate in the Promotion

- 3.1 All registered users of KCB M-PESA will be automatically opted into the Promotion (Participating Customer(s)).
- 3.2 Each Participating Customer shall receive an offer (‘the Offer’) by SMS to apply for a one (1) month KCB M-PESA loan for up to a credit limit set by KCB.
- 3.3 You may apply for a loan of your choice within your credit limit by logging in to your **M-PESA** menu > select Loans & Savings> select **KCB M-PESA**> select Loan > select Request Loan > Enter Amount you wish to borrow> then enter your **M-PESA** PIN.
- 3.4 Participating Customers who opt to apply for a loan during the Promotion Period will be considered to have accepted the offer.

4. Details of the Promotion

- 4.1. Participating Customers who apply for a KCB M-PESA Loan during the Promotion Period will be entitled to a 0% interest and negotiation fee free loan if the loan is repaid in full by 2359 hours on the same day when the loan is granted (Interest Free Period).
- 4.2. Any loan not repaid within the Interest Free Period shall be repaid in full within thirty (30) days from the date when the loan was first granted in accordance with the terms and conditions for KCB MPESA that is to say, in particular:

4.2.1. Monthly interest on the loan shall be charged at KCB's prevailing interest rate on loans, which will be set at no more than 4% p.a. above the prevailing Central Bank Rate (CBR) or such other base lending rate as may be determined by the Central Bank of Kenya (CBK). KCB shall accordingly revise the applicable rate or rates of interest in accordance with the CBR as published from time to time and give you notice of changes to KCB's prevailing interest rate on loans. You confirm that you will visit KCB's website <https://ke.kcbgroup.com> to access KCB's prevailing interest rates on loans and that you shall at all times be bound by the prevailing interest rate as published on the website, notwithstanding that you will not have received notice of changes thereto.

4.2.2. Negotiation fees calculated at a rate of 2.5% of the amount borrowed.

KCB will advise you on the total amount to be repaid via SMS.

- 4.3. In the event that your loan is not repaid in full within the said thirty (30) days, the loan will be automatically rolled over together with any outstanding amount in respect of the principal, interest and negotiation fees under the terms at clause 4.2. Upon roll over, you shall pay interest, negotiation fees and other applicable charges in accordance with the KCB M-PESA terms and conditions. Amounts rolled over and remaining unpaid more than thirty (30) days after the roll over date shall be further rolled over on similar terms until all amounts owed to KCB are fully repaid.
- 4.4. In the event that you do not repay the loan in full within sixty (60) days from the date when the loan was first granted, you will be liable to pay a late repayment penalty fee of 10% of any outstanding principal, interest, negotiation fees and any other fees payable under the KCB M-PESA terms and conditions.
- 4.5. You may borrow once in a week under this Promotion.
- 4.6. Any loan or other amount outstanding upon the lapse of the promotion period or withdrawal of the promotion shall continue to be governed by these terms and conditions until repaid in full.

5. Other Terms and Conditions

- 5.1 Save for matters expressly provided for in these terms and conditions, your loan shall be governed by the KCB M-PESA terms and conditions for loans. These terms and conditions shall supersede the KCB M-PESA terms and conditions in the event of any conflict.
- 5.2 KCB reserves the right at its own discretion to amend these terms and conditions or to withdraw the Promotion at any time and without prior notice for any technical or commercial reason. In any of these events, notice will be given via SMS to eligible participants/ subscribers and will be effective immediately or as at the date referred to such notifications.
- 5.3 These terms and conditions and/or any amendments to them are available at <https://ke.kcbgroup.com/home/loans/mobile/kcb-m-pesa>
- 5.4 Participants are required to keep themselves updated on the terms and conditions of this Promotion.

- 5.5 The decision of KCB on all matters relating to this Promotion is final.
- 5.6 No warranty or guarantee is given by KCB in relation to this Promotion. KCB Bank shall not be liable or responsible for any loss, liability, damage or injury suffered or sustained to person or property (including but not limited to, consequential loss) by reason of any act or omission by KCB or its staff or agents in connection with the Promotion.
- 5.7 No responsibility will be accepted by KCB for failed, partial or garbled computer transmissions, for any computer, telephone, cable, network, electronic or internet hardware or software malfunctions, failures, connections, availability, for the acts or omissions of any service provider, internet, accessibility or availability or for traffic congestion or unauthorized human act.
- 5.8 KCB accepts no liability for the actions or decisions of the participants. Acceptance to participate in this Promotion shall be at the discretion of parties involved.
- 5.9 Your borrowing under the terms of this promotion shall be deemed to be a full and unconditional acceptance of these terms and conditions.
- 5.10 If you have any questions regarding the Promotion please contact us by via our Customer Care contacts on contactcentre@kcb.co.ke, +254 (20) 2287000,+254 732 187001 or +254 711 087001
- 5.11 The Promotion and these terms and conditions will be governed by Kenyan law and any disputes shall be subject to the exclusive jurisdiction of the Kenyan courts at Nairobi.

KCB Bank Kenya Limited is regulated by the Central Bank of Kenya.