

## KEY FACTS DOCUMENT:

This document sets out specific key facts you need to know regarding various products and services. Please read it in conjunction with our product specific General Terms and Conditions, the Tariff Guide and product brochures found in our branches and on our website [www.sidianbank.co.ke](http://www.sidianbank.co.ke)

## CURRENT ACCOUNTS

### NAWIRI ACCOUNT

Description	A pay as you go (PAYE) account best suited for individuals and sole proprietors who are trading either as themselves or using a business name.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Online banking</li> <li>• Free inward RTGS</li> <li>• Cheque book facility</li> <li>• Sidian Debit Card</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Nil opening balance</li> <li>• Nil minimum balance</li> <li>• Nil ledger fees</li> <li>• Free deposits</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Over the counter (OTC) withdrawal fee of KES.100.00</li> <li>• Inward EFT KES.100.00</li> <li>• All other fees &amp; charges will be as per the published tariff available <a href="#">here</a></li> </ul>
Requirements	**Refer to general requirements to open accounts
Transaction Process	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Mobile banking via SidianVIBE</li> </ul>

	<ul style="list-style-type: none"> <li>• Online Banking</li> <li>• Direct deposit to account via Pay Bill number 111999</li> <li>• Pay Bill/Till to bank deposit</li> </ul>
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### BUSINESS ACCOUNT

Description	Best suited for limited companies, SMEs, corporates and sole proprietors with high turnovers.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Free access to online banking platform</li> <li>• Salary processing platform (charges negotiable)</li> <li>• Dedicated Relationship Manager</li> <li>• This product is available in KES, USD, GBP and EURO</li> <li>• Cheque book facility</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• No minimum balance</li> <li>• No limit to number of withdrawals and deposits per day</li> <li>• Free inward RTGS</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Opening balance of KES. 2,000.00, USD. 200.00 (FX equivalent of USD. 200.00)</li> <li>• Ledger fee of KES. 300.00 (USD. 5.00) for the first 15 transactions and KES. 20.00 for each extra transaction.</li> <li>• All other fees &amp; charges will be as per the published tariff available <a href="#">here</a></li> </ul>
Requirements	**Refer to general requirements to open accounts
Process Information	<ul style="list-style-type: none"> <li>• Retail/Corporate internet banking</li> <li>• Pay Bill/Till to bank deposit</li> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Direct deposit to account via Pay Bill number 111999</li> </ul>

## UNGANA CURRENT ACCOUNT

Description	Ideal for an investment group, chama or other collective form of savings group with a common agenda to accumulate savings for investment related transactions, facilitating small to medium investments.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Group training (Investment related training offered by the bank)</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Free inward RTGS</li> <li>• Access to cheque book</li> <li>• Free deposits</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Minimum balance of KES. 2,000.00 (FX equivalent USD. 200.00)</li> <li>• Opening balance of KES. 2,000.00 (FX equivalent USD. 200.00)</li> <li>• No Ledger Fees</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Over the counter (OTC) withdrawal fee KES.100.00</li> <li>• Inward EFT KES.100.00</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• Certificate of Registration from Registrar of Societies</li> <li>• Constitution detailing rules, By-laws signed by members</li> <li>• Names of members</li> <li>• KRA PIN Certificate/Tax Exemption Certificate</li> <li>• Resolution to open the account</li> <li>• National ID/Passport of the officials</li> <li>• KRA PIN of the officials</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Online Banking</li> <li>• Direct deposit to account via Pay Bill number 111999</li> </ul>

	<ul style="list-style-type: none"> <li>• Pay Bill/Till to bank deposit</li> </ul>
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## FLEXXY ACCOUNT

Description	Bundled account best suited for individuals with frequent transactions, catered for by a one-off monthly fee.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Dedicated relationship manager</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Sidian Debit Card</li> <li>• Free ATM withdrawals (at Sidian Bank ATMs)</li> <li>• Cheque book facility</li> <li>• Free inward RTGS/EFT</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Opening balance KES. 10,000.00, USD. 200.00 (FX equivalent of USD. 200.00)</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Fixed monthly charge of KES. 750.00</li> <li>• Free deposits</li> </ul>
Requirements	<p><b>Personal Account</b></p> <ul style="list-style-type: none"> <li>• National ID or Passport</li> <li>• One Passport size photo</li> <li>• KRA PIN</li> <li>• Declaration of source of funds</li> </ul> <p>Where applicable</p> <ul style="list-style-type: none"> <li>• Kenyans living abroad and foreigners <ul style="list-style-type: none"> <li>○ Declaration of non-residency status</li> <li>○ Evidence of source of funds</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Foreign nationals’ resident in Kenya –             <ul style="list-style-type: none"> <li>○ KRA PIN Certificate/Tax Exemption Certificate or</li> <li>○ A valid entry permit (Work Permit, Resident Permit, Alien Certificate, Student Pass, Internship Pass, Dependent’s Pass, Special Pass or Refugee ID</li> <li>○ For US citizens/residents – completed W-9 tax form</li> </ul> </li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Mobile banking via SidianVIBE</li> <li>• Online Banking</li> <li>• Direct deposit to account via Pay Bill number 111999</li> <li>• Pay Bill/Till to bank deposit</li> </ul>

#### MSHAHARA ACCOUNT

Description	A transactional account designed for salaried individuals with a flexible pay as you go structure, which means zero transactions and zero charges. Individuals who also operate businesses but have 70% of their income coming from salary are also eligible for this account.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Free inward RTGS</li> <li>• Free deposits</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Nil opening balance</li> <li>• Nil minimum balance</li> <li>• Nil ledger fees</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Salary processing fee KES.100.00</li> <li>• Over the counter (OTC) withdrawal fee KES. 100.00</li> <li>• Inward EFT KES.100.00</li> </ul>

Requirements	<ul style="list-style-type: none"> <li>• National ID or Passport</li> <li>• One Passport size photo</li> <li>• KRA PIN</li> <li>• Declaration of source of funds</li> </ul> <p>Where applicable</p> <ul style="list-style-type: none"> <li>• Kenyans living abroad and foreigners <ul style="list-style-type: none"> <li>○ Declaration of non-residency status</li> <li>○ Evidence of source of funds</li> </ul> </li> <li>• Foreign nationals' resident in Kenya – <ul style="list-style-type: none"> <li>○ KRA PIN Certificate/Tax Exemption Certificate or</li> <li>○ A valid entry permit (Work Permit, Resident Permit, Alien Certificate, Student Pass, Internship Pass, Dependent's Pass, Special Pass or Refugee ID</li> <li>○ For US citizens/residents – completed W-9 tax form</li> </ul> </li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Mobile banking via SidianVIBE</li> <li>• Online Banking</li> <li>• Direct deposit to account via Pay Bill number 111999</li> <li>• Pay Bill/Till to bank deposit</li> <li>• ATMs</li> </ul>

#### PROJECT ACCOUNT

Description	A current account for project management committees, government banking, churches and Non-Governmental Institutions.
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Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Free access to online banking platform</li> <li>• Salary processing platform (charges negotiable)</li> <li>• Dedicated relationship manager</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Corporate internet banking</li> <li>• Pay Bill/Till to bank deposit</li> <li>• Free inward RTGS</li> <li>• Inward EFT at KES.100.00</li> <li>• Cheque book facility</li> <li>• Direct deposit to account via Pay Bill number 111999</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Nil opening balance</li> <li>• Nil ledger fees</li> <li>• No minimum balance No limit to number of withdrawals and deposits per day</li> <li>• No cash handling for deposits</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Over the counter (OTC) withdrawal fee of KES. 100.00</li> </ul>
Requirements	**Refer to general requirements to open accounts
Process Information	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Online Banking</li> <li>• Direct deposit to account via Pay Bill number 111999</li> <li>• Pay Bill/Till to bank deposit</li> </ul>

## SIDIAN ADVOCATE ACCOUNT

Description	A tailor made and an all-inclusive financial solution for today's advocates, empowering them to own tomorrow.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Dedicated Relationship Manager</li> <li>• Available in KES, USD, GBP and EURO</li> <li>• Free inward RTGS</li> <li>• Corporate invoice discounting available</li> <li>• Access to overdraft facilities</li> <li>• Preferential rates on Professional Indemnity (PI) premiums</li> <li>• Competitive interest rates on fixed and call deposits</li> <li>• Cheque book facility</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Opening balance of KES. 2,000.00, USD. 200.00 (FX equivalent of USD. 200.00)</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Ledger fee of KES. 300.00 (USD. 5.00) for the first 15 transactions and KES. 20.00 for each extra transaction for balances below KES. 500,000.00, USD 5,000. No ledger fees for balances above KES. 500,000.00, USD 5,000 (FX equivalent of USD 5,000.00)</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• List of directors/advocates</li> <li>• KRA PIN of advocates</li> <li>• National ID/Passport of advocates</li> <li>• Resolution to open account</li> <li>• Partnership deed</li> <li>• Current practicing certificate</li> <li>• Initial deposit</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Withdrawal at all Sidian Bank branches</li> <li>• Retail/Corporate internet banking</li> </ul>



	<ul style="list-style-type: none"> <li>• Direct deposit to account via Pay Bill number 111999</li> <li>• Pay Bill/Till to bank deposit</li> </ul>
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## SAVINGS ACCOUNTS

### PREMIUM SAVINGS ACCOUNT

Description	A stand-alone savings account, for anyone looking to open an interest earning individual account.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• One free monthly e-statement</li> <li>• Free inward RTGS</li> <li>• Interest rate at 7% p.a. paid monthly into the account</li> <li>• No ledger fees</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Available in KES, USD, GBP and EURO</li> <li>• Opening balance KES. 10,000.00, USD. 100.00 (FX equivalent of USD. 100.00)</li> <li>• Minimum balance of KES. 10,000.00</li> <li>• One over the counter withdrawal per quarter</li> <li>• No cheque book</li> <li>• No Sidian Debit Card</li> <li>• No mobile banking</li> </ul>
Fees & Charges	<ul style="list-style-type: none"> <li>• One over the counter withdrawal per quarter charged at current tariff (KES.100.00)</li> <li>• Additional withdrawals will incur a charge of KES.200.00 per withdrawal</li> <li>• Inward EFT KES.100.00</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• National ID or Passport</li> <li>• One Passport size photo</li> <li>• KRA PIN</li> </ul>

	<ul style="list-style-type: none"> <li>• Declaration of source of funds</li> </ul> <p>Where applicable: -</p> <ul style="list-style-type: none"> <li>• Signed FATCA or CRS forms (Kenyans living abroad and foreigners)</li> </ul> <p>Work Permit, Resident Permit, Alien Certificate, Student Pass, Internship Pass, Dependent's Pass, Special Pass or Refugee ID (foreign nationals' resident in Kenya)</p>
Process Information	<ul style="list-style-type: none"> <li>• Direct deposit to account via Pay Bill number 111999</li> </ul>

## MSINGI ACCOUNT

Description	An account suitable for children below 18 years
Key Features & Benefits	<ul style="list-style-type: none"> <li>• 1 free bankers' cheque per quarter</li> <li>• One free monthly e-statement</li> <li>• Free inward RTGS</li> <li>• Interest rate at 7% p.a. paid monthly into the account</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Opening balance KES. 5,000.00, USD. 100.00 (FX Equivalent of USD.100.00)</li> <li>• Minimum Balance KES. 5,000.00</li> <li>• No ledger fee</li> </ul>
Fees & Charges	<p>All fees and charges are subject to 20% excise duty</p> <ul style="list-style-type: none"> <li>• Inward EFT KES. 100.00</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• Child's Birth Certificate/Notification of Birth</li> <li>• Parent's National ID/Passport/Alien ID</li> <li>• One passport size photo each (Child and Parent)</li> </ul>

	<ul style="list-style-type: none"> <li>• KRA PIN</li> <li>• Proof of source of funds</li> </ul> <p>Where applicable: -</p> <ul style="list-style-type: none"> <li>• Signed FATCA or CRS forms (Kenyans living abroad and foreigners)</li> <li>• Work Permit, Resident Permit, Alien Certificate, Student Pass, Internship Pass, Dependent's Pass, Special Pass or Refugee ID (foreign nationals' resident in Kenya)</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Direct deposit to account via Pay Bill number 111999</li> </ul>

**\*\*General Requirements to open accounts**

- Completed Account Opening Form

**Personal Account**

- National ID or Passport
- One Passport size photo
- KRA PIN
- Declaration of source of funds

**Where applicable**

- Kenyans living abroad and foreigners
  - Declaration of non-residency status
  - Evidence of source of funds
- Foreign nationals' resident in Kenya –
  - KRA PIN Certificate/Tax Exemption Certificate or
  - A valid entry permit (Work Permit, Resident Permit, Alien Certificate, Student Pass, Internship Pass, Dependent's Pass, Special Pass or Refugee ID)
  - For US citizens/residents – completed W-9 tax form

### **Business Accounts**

#### 1) Limited Liability Company (Locally Incorporated & Resident in Kenya) – Incorporated under old companies act (Cap 486)

- Certificate of Incorporation
- Memorandum of Association
- Company PIN Certificate/ Tax Exemption Certificate as issued by the Kenya Revenue Authority
- List of Directors and Shareholders
- Annual Returns
- Board of Directors Resolution to open an account signatories & signing mandate
- Company & Directors KRA PIN
- Copy of National ID /Passport of Directors & Signatories
- Passport size coloured photos for Director and account Signatories
- Proof of address
- Foreign nationals (resident in Kenya) – PIN Certificate/Entry Permit
- Foreign national (not resident in Kenya) – Declaration of non-residency status
- For US citizens/residents – completed W-9 tax form

#### 2) Companies incorporated under the Companies Act, 2015

- Certificate of Incorporation /E-citizen certificate of Incorporation
- Form CR1
- Relevant CR Form i.e. Model Memorandum of Association
- All other documentation included 1 above

#### 3) Foreign Companies resident in Kenya

- Certificate of Compliance

- All other documentation included in 1 excluding the Certificate of Incorporation

#### 4) Sole-Proprietorship

- Business Name Permit
- Certificate of Registration /E-Citizen certificate of registration
- KRA PIN Certificate/Certificate of Exemption
- National ID/Passport
- One recent passport size photo
- Proof of address
- Initial Deposit
- Foreign nationals (resident in Kenya) – PIN Certificate/Entry Permit
- Foreign national (not resident in Kenya) – Declaration of non-residency status
- For US citizens/residents – completed W-9 tax form

#### 5) Partnerships

- Certificate of Registration /E-Citizen certificate of registration
- Partnership deed/Letter
- KRA PIN Certificate/Certificate of Exemption
- National ID/Passport
- One recent passport size photo
- Mandate to open and operate account
- Proof of address

- Initial Deposit
- Foreign nationals (resident in Kenya) – PIN Certificate/Entry Permit
- Foreign national (not resident in Kenya) – Declaration of non-residency status
- For US citizens/residents – completed W-9 tax form

\*\*\*Additional KYC may be required as per the nature of the institutions.

## **BORROWING PRODUCTS**

Sidian bank offers various facilities to customers. These are requested by customers to fulfill a financial goal they have. The requirements that the customers need to meet in order to qualify for the facility will be provided at the point of enquiry. Consideration of the application is among other things the lending principles i.e.

- Customer character
- Ability to repay the facilities
- Purpose of the facilities
- The amount requested for
- Repayment and interest on the facility

### **General Requirement for Facilities**

1. Application letter/board resolution stating the facility required, purpose, amount, tenor and proposed security
2. Copy of Certificate of Incorporation
3. Certified copy of Memorandum and Article of Association/Relevant CR Form
4. Company PIN
5. Directors ID and KRA pin copies
6. Aging debtors and creditors listing
7. Cash flow projections for the next 12 months
8. Audited accounts for last 3 years

9. Management Accounts current year
  10. Business profile including the career/qualification briefly on the applicant.
    - a. Company's main business lines, related companies and permanent staff complement.
    - b. Senior management brief profile and Organizational chart for the company
    - c. List of major clients under each business
  11. Bank statements of the company from all bankers for the last 6 months
  12. Copies of the Security/Title/Lease deeds proposed to be held as security, their estimated values or any recent valuation reports if held.
  13. Copies of offer letters for any current facilities
  14. Loan statements for the existing facility
- \*\*\*\*\*Any other information as may be required by the Bank

#### **Disclaimers**

- Interest rate charged on facilities will be advised at the time of extending the facility and can be varied from time to time based on changes in the economic environment
- All fees and charges on our products attract a 20% excise duty
- Charges indicated on the products are subject to review by the Bank
- Changes in the industry could lead to amendments in the operation of certain products
- Interest rate payable on savings account products are subject to review depending on market forces
- Additional regulations in the industry could lead to the Bank requesting for additional documentation.

## DIGITAL PRODUCTS

### Q LOAN

Description	<ul style="list-style-type: none"> <li>• The Q-loan is the banks mobile banking loan accessible through the banks USSD and APP (Sidian Vibe)</li> </ul>
Key Features & Benefits	<ul style="list-style-type: none"> <li>✓ Affordable rates</li> <li>✓ Loan on the spot</li> <li>✓ Sidian banks extends loan to our retail customers up to a limit of Kes 50,000.00 per borrowing.</li> <li>✓ A client can borrow on the limit as many times as possible within the month however the limit is available on repaying existing mobile loan.</li> </ul>
Terms	<ul style="list-style-type: none"> <li>✓ Tenure 30 days</li> <li>✓ They should not be negatively listed on CRB.</li> <li>✓ Age Should be greater than 18 years and less than 65 years of age.</li> <li>✓ CRB score of 700 and above.</li> <li>✓ Average prorated turnovers in last 3 months exceed Kes 15,000.00</li> <li>✓ For clients accessing salary advance with bank they have to be whitelisted on salary advance module. The list is provided by RM subject to credit ac</li> <li>✓ Are not internally blacklisted</li> </ul>
Fees & Charges	<ul style="list-style-type: none"> <li>✓ Loan cost 4.53% exclusive of applicable tax</li> <li>✓ Penalty/Roll-over fees 4.65% of outstanding loan amount</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>✓ Sidian Bank account holders; individual</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>✓ The process of application is automated on the mobile banking platform</li> </ul>



## DEBIT/CREDIT CARDS

Description	<p>A debit card is a payment card issued by the bank to an account holder and enables them to access funds that are in their account</p> <p>A credit card offers a customer a line of credit that can be used to make purchases, balance transfers and/or cash advances and requiring them to pay back the amount at a stated date in future.</p>
Key Features & Benefits	<ul style="list-style-type: none"> <li>✓ Chip &amp; PIN security feature</li> <li>✓ Secure online purchases</li> <li>✓ Card services: Point of sale (POS); supermarkets, restaurants, fuel stations, online shopping. Sidian Bank's ATM network, VISA, Kenswitch &amp; Verve branded ATMs countrywide.</li> <li>✓ Supplementary cards.</li> <li>✓ Worldwide acceptance: VISA accepted outlets.</li> <li>✓ Booking and payments: Airline ticket &amp; hotels.</li> <li>✓ Balance enquiry, Mini-statement at VISA ATM outlets.</li> </ul>
Terms	<ul style="list-style-type: none"> <li>✓ Must be Sidian Bank customer</li> <li>✓ Account must be a current account and qualifies for a credit/debit card</li> </ul>
Fees & Charges	<p><b><u>Credit card</u></b></p> <ul style="list-style-type: none"> <li>✓ Joining Fees: Primary card - KES. 3,000</li> <li>✓ Joining Fees: Supplementary credit card - NIL</li> <li>✓ Annual Fees - KES.2,000</li> <li>✓ Credit Card replacement fees - KES.500</li> <li>✓ RE-PIN - KES.500</li> <li>✓ Over limit fee - 5% over the limit amount: Minimum - KES. 2,500</li> <li>✓ Late payment fees – 10% of minimum amount due: Minimum - KES.1,000</li> <li>✓ Cash advance (ATM withdrawal) Fees – 5% of the amount: Minimum - KES. 1,000</li> </ul>

	<p><b><u>Debit card</u></b></p> <ul style="list-style-type: none"> <li>✓ Cash advance (ATM withdrawal) Fees – 5% of the amount: Minimum - KES. 1,000</li> <li>✓ Platinum Debit card application fee/replacement fee - KES. 500</li> <li>✓ Platinum Debit card annual fee - KES.1,000</li> <li>✓ Classic debit card application fee - KES.500</li> <li>✓ RE-PIN KES. 100</li> <li>✓ ATM withdrawal charges – Sidian ATM – KES.30</li> <li>✓ ATM withdrawal charges – InterSwitch &amp; other KenSwitch ATMs – KES75</li> <li>✓ Withdrawal at VISA ATM - KES.150</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>✓ Sidian Bank account holders; individual and corporate.</li> </ul>
Process Information	The customer has to visit the branch to make application for the card by filling in an application form

## TRADE FINANCE

Description	A specialized bank product designed to reduce the risks and uncertainty associated with commercial transactions as well as facilitate both international and local commercial transactions.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Secure payments for the good and services sold</li> <li>• Procure goods and services</li> <li>• Improve cash flow so as to better negotiate extended credit terms prior to payment of goods/services</li> <li>• Maintain control over goods until payment is received</li> <li>• Facilitate payments to be made easily and effectively</li> <li>• Support performance of contracts both locally and globally</li> <li>• Provide reassurance that the financial and commercial documentation are controlled in the banking system</li> </ul>

Terms	Sidian Bank offers Trade Finance services to all qualifying customers within the guidelines of the Credit Policy and the supporting procedures.
Fees & Charges	Indicated against each product
Requirements	Indicated against each product
Process Information	Indicated against each product

#### LETTERS OF CREDIT

Description	An undertaking issued by the bank at the request of the customer (importer/applicant/buyer) where the bank promises to pay the beneficiary (exporter/seller/supplier) for goods/services, provided that the beneficiary presents all required documents and that the documents meet all the terms and conditions set out therein.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Secure payments for the good and services sold</li> <li>• Procure goods and services</li> <li>• Improve cash flow so as to better negotiate extended credit terms prior to payment of goods/services</li> <li>• Maintain control over goods until payment is received</li> <li>• Facilitate payments to be made easily and effectively</li> <li>• Support performance of contracts both locally and globally</li> <li>• Provide reassurance that the financial and commercial documentation are controlled in the banking system</li> </ul>
Terms	<ul style="list-style-type: none"> <li>• Cash - 100% cash margin to be held in a lien account.</li> <li>• The cash margin should be held in the same currency in which the LC is issued</li> </ul>

	<ul style="list-style-type: none"> <li>• Partly cash-backed (minimum 50% cash deposit) plus a monthly cash build-up to be fully secured before</li> <li>• release of the documents</li> <li>• Master LC from an acceptable issuing bank</li> <li>• Other acceptable security as per bank policy for LCs</li> <li>• Conversion into structured loan facilities (Post import financing)</li> </ul>
Fees & Charges	<ul style="list-style-type: none"> <li>• LC issuance - 0.5% per quarter</li> <li>• LC acceptance - 0.5% per quarter</li> <li>• LC settlement - 0.25% flat</li> </ul>
Requirements	<ul style="list-style-type: none"> <li>• Pro-forma invoice</li> <li>• Import Declaration Form (If applicable)</li> <li>• Insurance</li> <li>• Any other document that the bank may deem necessary</li> </ul>
Process Information	Application form duly filled and signed

#### **GUARANTEES**

Sidian Bank offers authenticated undertakings wherein the bank (guarantor) agrees to make certain stipulated payments on behalf of a customer/applicant to the beneficiary, should the customer/ applicant fail to carry out their contractual obligations under the contract or if a certain event.

#### **BID BOND**

Description	A guarantee by the bank that the bidder will execute the contract under the terms at which they bid in the event they win the tender.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Unsecured up to KES 15,000,000.00 per customer.</li> <li>• Maximum Tenor of 180 days.</li> <li>• Easy to Fill application form</li> <li>• 0.5% per quarter with a minimum of Kes.2,000.00</li> <li>• No Negotiation Fee</li> </ul>

Terms	<b>Collateral</b> Amounts above the unsecured limit to be secured by acceptable collateral as per bank policy
Fees & Charges	0.5% per quarter or part thereof min Kes. 2,000.00
Requirements	<ul style="list-style-type: none"> <li>• Duly signed account opening forms and supporting KYC documents (for walk-in customers)</li> <li>• Bidding/Tender documents</li> <li>• Format of the guarantee</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> <li>• Bid Bond generation process automated to all government agencies (beneficiary/ employer)</li> <li>• Any other counterparty, customer is supposed to liaise with the Bank for approval.</li> </ul>

#### PERFORMANCE BOND

Description	A banking facility that guarantees the borrower will abide and perform as per the terms of a specific contract.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• It assures payment to the employer in the event that the contractor fails to fulfill contract obligations, therefore helps to alleviate the cost of non-performance under the contract.</li> <li>• It is an assurance of payment to the beneficiary (the contracting party) in the event that the applicant (the contractor who has signed a contract with the beneficiary) fails to perform fully under the contract.</li> <li>• It is issued during the bidding process or award stage of a construction or procurement contract offering.</li> </ul>
Terms	<b>Collateral</b> <ul style="list-style-type: none"> <li>• Cash: 100% cash margin to be held in a lien account. The cash margin should be held in the same currency in which the guarantee is issued</li> <li>• Other acceptable security as per bank policy. To be fully perfected before issuance of the guarantee</li> </ul>

Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Counter indemnity form</li> <li>• Letter of award</li> <li>• Format of the guarantee</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> </ul>

#### ADVANCE PAYMENT GUARANTEE

Description	<p>A facility where a borrower asks for a sum of money to be paid in advance before commencement of works/service and in turn the employer requests for a guarantee before releasing the advance payment.</p> <p>The employer is therefore guaranteed that the advanced funds will be repaid if default on works/service occurs.</p>
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Is an instrument issued on behalf of a customer to secure upfront payments to them by third parties for contracts awarded to, but not yet executed by, the contractor</li> <li>• It is an assurance that the contractor will use the proceeds to perform the contract.</li> <li>• It is issued after the awarding of the contract by the contractor's bank in favour of the contracting party.</li> </ul>
Terms	<p><b>Collateral</b></p> <ul style="list-style-type: none"> <li>• Cash - 100% cash margin to be held in a lien account. The cash margin should be held in the same currency in which the guarantee is issued</li> <li>• Other acceptable security as per bank policy. To be fully perfected before issuance of the guarantee</li> </ul>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Award letter</li> </ul>

	<ul style="list-style-type: none"> <li>• Security details</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> </ul>

### RETENTION BOND

Description	For some contracts/works, a specified percentage of the contract amount is held for a specific period to ensure performance as per the terms and conditions of the contract is met. The bank therefore can issue retention bonds for the same period to the employer to unlock the retained funds.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Support a warranty to the purchasing/contracting party. An assurance of payment to the beneficiary in case of breach of contract mostly post contract execution.</li> </ul>
Terms	<p><b>Collateral</b></p> <ul style="list-style-type: none"> <li>• Cash - 100% cash margin to be held in a lien account. The cash margin should be held in the same currency in which the guarantee is issued</li> <li>• Other acceptable security as per bank policy. To be fully perfected before issuance of the guarantee</li> </ul>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Executed contract documents</li> <li>• Format of the guarantee</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> </ul>

### CUSTOMS BOND

Description	<p>Custom bonds or guarantees are used to guarantee that a specified obligation will be fulfilled between customs (Kenya Revenue Authority, KRA) and an importer for any given import transaction.</p> <p>Guarantee payment of import duties and tax.</p>
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Key Features & Benefits	<ul style="list-style-type: none"> <li>VAT bonds issued to tax authorities for import/exports</li> </ul>
Terms	<p><b>Collateral</b></p> <p>Cash - 100% cash margin to be held in a lien account. The cash margin should be held in the same currency in which the guarantee is issued</p>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>KRA supporting documents</li> <li>Customs bond in the KRA format, duly executed by the customer</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>Application form duly filled and signed</li> </ul>

#### **BANK GUARANTEE**

Description	An assurance that a buyer will fulfil their obligations for the goods/services supplied/provided as per their contract terms and conditions. It is an irrevocable undertaking given by the bank for transactions such as property/ motor vehicle sale, distributorship guarantees to manufacturers/suppliers, guarantees to utility companies, etc..
Key Features & Benefits	<ul style="list-style-type: none"> <li>This are guarantees issued by a bank on behalf of the borrower assuring the supplier that the borrower will fulfill their obligations for the goods/services supplied/provided as per their contract terms and conditions.</li> <li>Common in commercial transactions where the supplier has offered credit facilities to their customer.</li> </ul>
Terms	<p><b>Collateral</b></p> <ul style="list-style-type: none"> <li>Cash: 100% cash margin to be held in a lien account. The cash margin should be held in the same currency in which the guarantee is issued</li> <li>Other acceptable security as per the bank policy. To be fully perfected before issuance of the guarantee</li> </ul>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>Format of the guarantee (where applicable)</li> </ul>



Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> </ul>
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### TRADE LOANS

We offer flexible short-term borrowings to customers regardless of the method used to trade; whether open account, advance payment, documentary collections or documentary credits linked to specific import, export or domestic transactions.

### LPO/CONTRACT FINANCING

Description	Have you obtained purchase orders/letters to deliver goods and services or carry out contractual works? This is the product for you. We provide funds to the borrower against confirmed orders/contracts to enable them perform contracts or meet the delivery of a specific order from the issuer.
Key Features & Benefits	Trade Loans are working capital solutions offered to bridge the gap between the period of making payment for materials and wages and the time of receipt of payment for goods and services supplied.
Terms	<p><b>Maximum Amount</b> 60% of the LPO/Contract amount</p> <p><b>Collateral</b> All amounts to be secured by acceptable collateral as per bank policy</p> <p><b>Maximum Tenor</b> 90 days. However, a longer period maybe approved on a case by case basis depending on the terms and conditions of the LPO/Contract</p>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• LPO and contract documents</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Application form duly filled and signed</li> </ul>

## INVOICE DISCOUNTING

Description	Short-term financing that allows the borrower obtain funds in advance from the bank against accepted bills of exchange or commercial invoices. The advance is based on the face value of the accepted bill of exchange or the commercial invoice drawn by the seller where the payment will be deferred.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• Invoice discounting for confirmed invoices and deliveries.</li> <li>• The Bank offers invoice discounting facility.</li> <li>• Invoices must be from reputable organizations, blue chip &amp; listed companies, Parastatals or government.</li> <li>• Financing up to 80%</li> <li>• Pricing as follows;</li> <li>• Negotiation fee of 3%</li> <li>• Prevailing Interest Rate</li> </ul>
Terms	<p><b>Unsecured Limit</b></p> <ul style="list-style-type: none"> <li>· Where the buyer is on a pre-approved list of paymasters considered acceptable to the Bank, the unsecured limit shall be KES. 1,000,000.00</li> </ul> <p><b>Maximum Amount</b></p> <p>70% of the invoice amount</p> <p><b>Collateral</b></p> <ul style="list-style-type: none"> <li>· All amounts above the unsecured limit to be secured by acceptable collateral as per Bank policy</li> </ul> <p><b>Maximum Tenor</b></p> <p>90 days</p>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Unpaid Invoices (Received and verified by the buyer)</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Customer Application duly filled and signed</li> </ul>

### PRE-SHIPMENT FINANCING

Description	Short-term financing to facilitate performance under a sales contract and will often be predicated on the credit strength of the end buyer/off-taker.
Key Features & Benefits	<ul style="list-style-type: none"> <li>• This is the type of funding provided to the seller to commence production or sourcing of goods.</li> <li>• The buyer may also be given funding to finance payment of deposit to the supplier.</li> </ul>
Terms	<p><b>Maximum Amount</b></p> <ul style="list-style-type: none"> <li>· 70% of the contract amount</li> </ul> <p><b>Collateral</b></p> <ul style="list-style-type: none"> <li>· All amounts to be secured by acceptable collateral as per the bank policy</li> </ul>
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Executed term sheet</li> <li>• Confirmed order (for first class customers) or payment guarantees/letter of credit from the end buyer/off-taker</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Customer application duly signed</li> </ul>

### PRE-IMPORT FINANCING

Description	Short-term financing to enable the borrower meet their maturing/payment obligations under import letters of credit, import documentary collections or open account.
Key Features & Benefits	This is a form of financing provided either to a seller if they have agreed on credit terms with the buyer, or to the buyer if it has granted credit terms to its customers or if its required to hold the stock for a period.

Terms	<b>Collateral</b> All amounts to be secured by acceptable collateral as per the bank policy
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Executed term sheet</li> <li>• Invoices and supporting documents (for first class customers) or payment guarantees / letter of credit from the end buyer</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Customer application duly signed</li> </ul>

#### **WAREHOUSE/COMMODITY FINANCING**

Description	A facility available to customers who are traders or manufacturers on the basis of goods or commodities held in trust as collateral for the loan.
Key Features & Benefits	This is a form of financing provided either to a seller if they have agreed on credit terms with the buyer, or to the buyer if it has granted credit terms to its customers or if its required to hold the stock for a period.
Terms	<b>Collateral</b> All amounts to be secured by acceptable collateral as per the bank policy <b>Maximum Amount</b> 70% of the cost <b>Maximum Tenor</b> 365 days
Fees & Charges	As per bank tariff guide
Requirements	<ul style="list-style-type: none"> <li>• Executed term sheet and supporting documents</li> </ul>
Process Information	<ul style="list-style-type: none"> <li>• Customer application duly signed</li> </ul>

#### **Disclaimers**

- Charges indicated on the products are subject to review by the Bank
- Changes in the industry could lead to amendments in the operation of certain products
- Additional regulations in the industry could lead to the Bank requesting for additional documentation.

**Enquiry/Complaint procedure**

You can contact us at any time if you would like further information or a copy of the Bank's Terms and Conditions or Tarrif Guide

In case of any enquiries you may visit your branch or reach out to the Contact Centre on the following contacts:

- Phone: +254 711 058 000 +254 732 158 000
- Email: [talktous@sidianbank.co.ke](mailto:talktous@sidianbank.co.ke)
- Twitter: @sidianbank
- Facebook: @sidianbank
- Website: [www.sidianbank.co.ke](http://www.sidianbank.co.ke)
- Write to us at P.O. Box 25363-00603, Nairobi
- Visit your nearest branch