



KEY FACTS STATEMENT



KEY FACTS STATEMENT

We thank you for choosing Commercial International Bank (CIB) Kenya Limited. At Commercial International Bank (CIB) Kenya Limited, 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 Commercial International Bank (CIB) Kenya Limited 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.

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 colored 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.



ACCOUNTS PRODUCT

CURRENT ACCOUNTS

Corporate Current Account

Target	Corporate Customers
Purpose	An account that facilitates business financial transactions for companies with an annual turnover of Kes.1Billion
Features	<p>Transactional</p> <ul style="list-style-type: none"> • Opening balance: Kes.1,000,000 (or equivalent) • Cheque book available • Free unlimited internal transfers • Free daily/weekly/monthly e-statements and advices • Dedicated Relationship Manager • Free access to online banking • Interest earned for balances above Kes.5,000,000 • Sweeping arrangement may be set up to transfer funds automatically between your accounts in your Commercial International Bank (CIB) Kenya Limited portfolio. • Preferential foreign exchange rates • Attractive Fixed/Call deposit rates • NIL over the counter withdrawal charges • Access to structured trade finance products and other loan facilities • Access to structured insurance solutions at concessionary rates • Availability of personalized cash management services <p>Payments</p> <ul style="list-style-type: none"> ▪ Cash Management services allowing for: <ul style="list-style-type: none"> ✓ Salary payments ✓ Supplier payments ✓ Treasury & FX Trading ✓ Trade finance ✓ Local and international payments <p>Facilities</p> <ul style="list-style-type: none"> • Access to structured Trade Finance Services e.g., guarantees (bid bonds, performance bid bonds, financial guarantees) and letters of credit • Secured loans in local and foreign currencies.



	<ul style="list-style-type: none"> • Overdrafts for working capital financing • Invoice Discounting – up to 50% • Asset Finance facilities on new and used asset classes • Back-to-back lending facilities
Pricing	<p>Interest payable for balances above Kes.5,000,000 – applicable interest rate at least 70% of the base rate set and published by the Central Bank of Kenya</p> <p>Fees and Charges:</p> <ul style="list-style-type: none"> ▪ Ledger fees: Kes.2,000. Waived for balances above Kes.1,000,000 maintained throughout the month. ▪ For other Fees / Service charges refer to the bank's Tariff Guide
Requirements	**Refer to general requirements to opening accounts

Diaspora Banking Current Account

Description	The account that enables Kenyans abroad to take advantage of opportunities by facilitating financial transactions.
Key Features & Benefits	<ul style="list-style-type: none"> • Opening balance: USD 1,000 or equivalent in FCY/LCY • Account available in KES and other designated foreign currencies • Competitive foreign exchange rates • Dedicated Relationship Manager • Free access to online banking • Free income transfers, free unlimited internal transfers and free internal standing orders. • Free monthly statements • Access to a wide range of insurance solutions • Access to secured loans • NIL cash handling fees • NIL ledger fees for balances above USD 1,000 or equivalent in FCY/LCY
Fees & Charges	<ul style="list-style-type: none"> • Ledger fees: USD 5/- per month for balances below USD 1,000/- • For other Fees / Service charges refer to the bank's Tariff
Requirements	**Refer to general requirements to opening accounts



Elite Business Current Account

Target	Medium Businesses
Purpose	An account that facilitates financial transactions for medium businesses with an annual turnover of Kshs100 million and above
Features	<p>Transactional</p> <ul style="list-style-type: none"> • Opening balance: Kes.50,000 or equivalent in FCY • Cheque book available • Free unlimited internal transfers • Free daily/weekly/monthly e-statements and advices • Access to online banking • Interest payable for balances above Kes.5,000,000 • Overdraft facilities and other loan facilities offered <p>Payments</p> <ul style="list-style-type: none"> ✓ Cash Management services including online banking corporate portal allowing for: <ul style="list-style-type: none"> ✓ Salary payments ✓ Supplier payments ✓ Treasury & FX Trading ✓ Trade finance ✓ Local and international payments <p>Facilities</p> <ul style="list-style-type: none"> • Secured loans in local and foreign currencies. • Overdrafts for working capital financing • Invoice Discounting – up to 50% • Other Trade Services e.g., guarantees (bid bonds, performance bid bonds, financial guarantees) and letters of credit • Asset Finance facilities on new and used asset classes • Back-to-back lending facilities
Pricing	<p>Interest payable for balances above Kes.5,000,000 – applicable interest rate at least 70% of the base rate set and published by the Central Bank of Kenya</p> <p>Fees and Charges:</p> <ul style="list-style-type: none"> • Transactional fees: Kes.20.00 per entry (Min: Kes500.00 Monthly) <p>For other Fees / Service charges refer to the bank's Tariff Guide</p>
Requirements	**Refer to general requirements to opening accounts



Institutional Banking Current Account

Target	Institutions
Purpose	An account specially designed for NGO's, UN bodies, parastatals, schools, churches, temples, hospitals, communities, and Government institutions
Features	<p>Transactional</p> <ul style="list-style-type: none"> • NIL ledger fees • Account available in Kenya Shillings and designated foreign currencies • Opening and operating balance: Kes.100,000 or equivalent in FCY • Cheque book available • Free unlimited internal transfers • Free monthly statements • Free access to online banking • Free Internal standing orders • Nil over the counter withdrawal charges • Dedicated Relationship Manager • Competitive foreign exchange rates • Preferential rates on deposits • Interest payable for balances above Kes.2,000,000 • Sweeping arrangements may be set up to transfer funds automatically between your MBL accounts • Access to a wide range of Insurance solutions • Availability of personalized cash management services • Doorstep banking at a cost* a convenient, secure and hassle-free channel for document and cheques pick up • Overdraft facilities and other loan facilities offered. <p>Payments</p> <ul style="list-style-type: none"> ▪ Cash Management services including: <ul style="list-style-type: none"> ✓ Salary payments ✓ Supplier payments ✓ Treasury & FX Trading ✓ Local and international payments
Pricing	Interest payable for balances above Kes.5M at prevailing market rates Fees and Charges: <ul style="list-style-type: none"> • For other Fees / Service charges refer to MBL Tariff Guide
Requirements	**Refer to general requirements to opening accounts



Premium Individual Current Account

Description	Specially designed for the financially astute and highly motivated employed and self-employed individuals with various income streams looking to grow their investments and businesses.
Key Features & Benefits	<ul style="list-style-type: none"> • Opening balance: KES 100,000 or equivalent in FCY • Minimum balance: KES 100,000 or equivalent in FCY • Cheque book available • Sweeping arrangements available • Free internal standing orders and Free unlimited internal transfers • Free weekly/monthly/quarterly statements • Access to a wide range of insurance solutions • NIL over the counter withdrawal charges • Tailor made credit facilities • Preferential rates on foreign currency transactions, deposits, and loans • Access to online and mobile banking • Dedicated Relationship Manager • Other trade services e.g., guarantees and letters of credit
Fees & Charges	<ul style="list-style-type: none"> • Kshs.2,000. Waived for balances above Kshs.500,000 <p>*For other fees/service charges, refer to the bank's tariff guide</p>
Requirements	**Refer to general requirements to opening accounts

Standard Individual Current Account

Target	Employees of Corporates
Purpose	An account that facilitates individual financial transactions
Features	<p>Transactional</p> <ul style="list-style-type: none"> • Opening Balance: Kes20,000 or equivalent in FCY • Minimum Balance: Kes.20,000 or equivalent in FCY • Cheque book available • Free unlimited internal transfers • Free monthly statements • Free access to online banking and mobile banking app • Interest payable for balances above Kes.5,000,000 • NIL over the counter withdrawal charges • Free internal standing orders
Pricing	<p>Interest payable for balances above Kes.5,000,000 at prevailing market rates</p> <p>Fees and Charges:</p> <ul style="list-style-type: none"> • Ledger fees: Kes.20 per transaction, minimum Kes.500 • For other Fees / Service charges refer to MBL Tariff Guide



Requirements	**Refer to general requirements to opening accounts
---------------------	---

Pay As You Go Account

Target	Bank's customers/clients holding Elite Business Current Account, and Standard Current Account
Purpose	<ul style="list-style-type: none"> • To enable the bank to effectively collect transactional fees from the clients based on the transactions the clients initiate. • To enable the bank's customers to enjoy/increase their transactional banking by enabling them make payments by cheques, bank transfers, online transfers and only pay when they Standard Individual Current Account Pay As You Go Account 11 transact. • To avoid bulk charging of ledger fees for customers who have not been transacting thereby encouraging them to transact more without avoiding ledger fees being levied in bulk. • To provide product options to customers as the premium current account and the corporate current accounts will retain ledger fees for balances below the stipulated product features and benefits.
Pricing	• The charges will be guided by the Bank's tariff guide.
Requirements	**Refer to general requirements to opening account

Savings accounts

Target	HNW/ Individual/ Corporate/ Business customers/ Staff			
Purpose	Enable the customer to get attractive and competitive interest options			
Features	<ul style="list-style-type: none"> • Opening Balance: Kes10,000 or equivalent in FCY • Interest payable at prevailing market rates • Nil Ledger Fees • Free monthly e- statements • No cash handlings fees • Four withdrawals per month 			
Pricing	Interest rate: Tiered Interest rates on monthly basis as follows: Kenya Shillings at prevailing market rates Foreign currency.			
	Band	USD	GBP	EUR
	0-999.99	0.00%	0.00%	0.00%
	1,000 and above	0.25%	0.10%	0.10%
Requirements	**Refer to general requirements to opening accounts			



Children's Savings Account

Target	Specially designed for children from birth up to the age of 18 years
Purpose	An account that facilitates savings for children
Features	<ul style="list-style-type: none"> • Opening balance: Kes 10,000 or equivalent in FCY • One free school fees RTGS or Banker's Cheque per Quarter • Free weekly/monthly/quarterly statements • NIL cash handling fees • Free access to online banking • Interest earned at prevailing market rates • Two free withdrawals per month • Free Internal funds transfers
Pricing	Interest earned at prevailing market rate
Requirements	**Refer to general requirements to opening accounts

Call & Fixed Deposit Account (KSH/USD/GBP/EUR)

Target	Corporate/ Business/ High Net Worth customers
Purpose	To enable savings on local and foreign currency at competitive rates for various tenors
Features	<ul style="list-style-type: none"> • Provided in multiple currencies (USD, GBP, EUR) • Attractive interest rates on deposits placed for 1 month, 3 months, 6 months and 1 year. • Minimum Fixed/ Call Deposit: Kes 500,000/-; FCY - USD 5,000; GBP 5,000; EUR 5,000. • Interest paid at the end of the term. • Penalty on interest for liquidation before maturity. • Can be used as a security against advances. Requirements <p>**Refer to general requirements to opening accounts</p>
Requirements	**Refer to general requirements to opening accounts

Daily Interest Call Deposit Account (KSHS)

Target	Corporate/ Business/ High Net Worth customers
Purpose	To enable savings on local currency while providing for accrual of interest.
Features	<ul style="list-style-type: none"> • Daily Interest Payment • Currency – Kenya Shillings • Minimum Amount – Kshs 3Million • Access to funds anytime on call



	<ul style="list-style-type: none"> • No Cheque book – access through sweeping arrangement or transfer to current account • No debit Card Pricing • Base Rate – 7% Requirements **Refer to general requirements to opening accounts
--	---

Safe Deposit Locker

Target	Corporate/ Business/ High Net Worth customers																				
Purpose	For safekeeping of valuables																				
Features	<ul style="list-style-type: none"> • Rented by clients wishing to store vital documents such as logbooks, title deeds, marriage certificates, insurance policies, jewelry, educational certificates etc. • One key to the locker is issued to the client for access while the bank retains a master key. The two keys are needed to access the contents of the locker so both the customer and a bank staff have to be present to open the locker. 																				
Requirements	<p>Individuals</p> <ul style="list-style-type: none"> • Duly completed and signed Safe Deposit Locker application form • Original Kenyan national identity card or valid passport and the photocopies for each signatory • Signed indemnity document by the client that states that should authorities find anything illicit, the person to be prosecuted or held fully liable is the client and not the bank. <p>Limited company</p> <p>In addition to the above:</p> <ul style="list-style-type: none"> • Board resolution, signed by at least two directors stating intention to lease the locker, the required size, and the signing/operating mandate. 																				
Pricing	<p>Placement of refundable deposit (as per below table in Kes), in addition to other fees payables:</p> <table border="1"> <thead> <tr> <th>TYPE OF LOCKER</th> <th>REFUNDABLE DEPOSIT</th> <th>REFUNDABLE KEY DEPOSIT</th> <th>ANNUAL RENT</th> <th>DIMENSION (Height*Width*Depth in cm)</th> </tr> </thead> <tbody> <tr> <td>Small Lockers</td> <td>100,000</td> <td>10,000</td> <td>10,000</td> <td>17*23*47</td> </tr> <tr> <td>Medium Lockers</td> <td>250,000</td> <td>10,000</td> <td>15,000</td> <td>29*32*47</td> </tr> <tr> <td>Large Lockers</td> <td>500,000</td> <td>10,000</td> <td>20,000</td> <td>17*51*47</td> </tr> </tbody> </table>	TYPE OF LOCKER	REFUNDABLE DEPOSIT	REFUNDABLE KEY DEPOSIT	ANNUAL RENT	DIMENSION (Height*Width*Depth in cm)	Small Lockers	100,000	10,000	10,000	17*23*47	Medium Lockers	250,000	10,000	15,000	29*32*47	Large Lockers	500,000	10,000	20,000	17*51*47
TYPE OF LOCKER	REFUNDABLE DEPOSIT	REFUNDABLE KEY DEPOSIT	ANNUAL RENT	DIMENSION (Height*Width*Depth in cm)																	
Small Lockers	100,000	10,000	10,000	17*23*47																	
Medium Lockers	250,000	10,000	15,000	29*32*47																	
Large Lockers	500,000	10,000	20,000	17*51*47																	



Borrowing / credit products

Commercial International Bank (CIB) Kenya Limited 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
- The amount requested
- Purpose of the facilities
- Ability to repay the facilities
- 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 and/or stamp duty where applicable.
- 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.



CIB CREDIT PRODUCTS

- ✓ Asset Finance
- ✓ Term Loans
- ✓ Overdraft
- ✓ Insurance Premium Financing
- ✓ Fully cash-backed facility
- ✓ Foreign Currency Contracts
- ✓ Letters of Credit
- ✓ LPO/Contract Financing
- ✓ Invoice Discounting
- ✓ Bills Discounting
- ✓ Guarantees

Asset Finance

Description	Short to medium term loans with regular repayments whose purpose is to provide finance for the acquisition of durable assets.
Key Features and Benefits	<ul style="list-style-type: none"> • The loan amount will be subject to Loan to Value (LTV) as per credit risk policy with serviceability demonstrated from existing and projected income streams. • Competitive pricing on a wide range of movable assets. • High financing limits with regard to Loan to Value (LTV) ratios • Customer can have more than one asset facility as long as their financials can support • Payments in convenient installments • Customer assumes immediate Possession & Use of Asset
Terms	<p>Collateral Security will be by way of first legal charge on the asset being financed and/or another property</p> <p>Loan to Value (LTV)</p> <ul style="list-style-type: none"> • New Vehicles: 90%, Repayment • 48 months • Used Vehicles up to Eight Years Old: 80%, Repayment 48 Months • New Equipment/Machinery: 70%, Repayment • 36 months <p>**All motor vehicles financed to be fitted with tracking devices</p>
Pricing	The charges will be guided by the Bank's tariff guide.
Process Information	• Application form duly filled and signed



Term Loans

Description	Short to medium term loans with regular repayments.
Purpose	Provide finance for capital expenditure and repayable working capital finance.
Key Features and Benefits	<ul style="list-style-type: none"> • The loan amount will be determined by business need • The repayment capacity will be assessed on existing business cash flow and cash flow projections • The currencies for the loan will be in major currencies – KES, USD, EUR
Term Loans	Collateral The security required will be determined as per collaterals defined in Commercial International Bank (CIB) Kenya Limited Kenya lending policy Tenor Maximum tenor of 7 years
Pricing	The charges will be guided by the Bank's tariff guide.
Requirements	<ul style="list-style-type: none"> • Letter of undertaking for payments to be made through Commercial International Bank (CIB) Kenya Limited account, where applicable
Process Information	<ul style="list-style-type: none"> • Application form duly filled and signed

Overdraft

Description	Facility offered for meeting working Capital needs and for funding short term bridging finance.
Purpose	To finance fully fluctuating working assets of a business, mainly stocks and trade debtors and not intended to finance permanent working capital, business expenses nor any form of long-term assets.
Terms	Collateral The security required will be determined as per collaterals defined in Commercial International Bank (CIB) Kenya Limited lending policy Tenor The maximum tenor will be 1-year (12 months) renewable
Pricing	The charges will be guided by the Bank's tariff guide
Process Information	<ul style="list-style-type: none"> • Application form duly filled and signed



Insurance Premium Financing (IPF)

Description	Short term loans with regular repayments, whose purpose is to provide finance for the payment of insurance premiums.
Purpose	To provide a framework for an IPF product that will enable the Bank's customers pay their premiums over time by reducing the impact of lump sum payments.
Key Features and Benefits	<ul style="list-style-type: none"> • The Bank shall pay the premium amount to be financed for deserving clients directly to the underwriter (or their assignees) on the borrower's behalf, thus enabling immediate cover. • IPF facility is offered to finance all insurance classes that are renewed annually. • No security required – the risk on IPF is predicted on the financial strength of the underwriter who are the guarantors. • Payments are done through post-dated cheques/direct debit. • Available for both account holders and non-account holders • No credit appraisal for the facility to be taken up • Convenient and simple documentation • Easy application process • Quick processing time • No hidden charges or fees • Competitive pricing • Turnaround time for payment of premium to the Insurance Company is 2 days on cleared funds
Terms	<p>Collateral</p> <ul style="list-style-type: none"> • Tripartite Agreement duly signed by the Insured, the Insurer, and the bank (Commercial International Bank Kenya Limited) • List of policies to be financed and endorsed by the Insurance Company Tenor • 4, 6 and 10 months. The maximum tenor will be 10 months.
	**The first installment shall be recovered upfront before funds are disbursed. Subsequent installments shall be paid monthly in advance by post-dated cheques, or a standing order established.
Pricing	The charges will be guided by the Bank's tariff guide
Requirements	<ul style="list-style-type: none"> • IPF documentation incorporating the Bank's interests as the beneficiaries of any claims or refunds. • IPF Agreement Form signed • Policy Details provided • Current Cheque/Cleared funds from first instalment and for the remaining instalments/Standing Oder/Direct Debit instructions/Post Dated Cheques • Identification Documents (ID, PIN, Incorporation Certificate, Registration Certificate, CR12, Directors ID & PIN as applicable)



Process Information	• Application form duly filled and signed
----------------------------	---

Fully cash-backed facilities

Description	For fully cash secured facilities across Corporate Banking, SME Banking and Consumer Banking.
Purpose	The purpose must be clearly identified and related to the company or individual activities and needs and with provisions of the bank's Credit Policy.
Key Features and Benefits	<p>The credit facilities that are offered under this Policy include: Term/Time Loans, Overdrafts, Letters of Credit, Letters of Guarantee and Bid Bonds.</p> <p>Minimum margin requirement</p> <p>a. Facilities with same currency as the security currency For fully cash backed facilities (both off and on balance sheet) with the security currency the same as the currency of the facility, 10% margin shall be maintained against the security.</p> <p>b. Local Currency Facilities Secured by Foreign Currency Securities/ Foreign Currency Facilities Secured by Local Currency Securities For fully cash backed facilities (both off and on balance sheet) with the security currency not the same as currency of the facility, 20% margin shall be maintained.</p>
Terms	The funds shall be held under lien on a fixed deposit/cash margin account for the full tenor of the facility.
Pricing	<p>Applicable interest on fully cash backed facilities shall be charged at margin above the deposit rate or any other rate that may be determined by the Bank's ALCO Committee.</p> <p>**The charges will be guided by the Bank's tariff guide</p>
Process Information	• Application form duly filled and signed



Foreign Currency Contracts

Description & Purpose	Facilities limited to the extent of the borrower's normal business activities, and usage should cover genuine trade/business transactions only.
Terms	<p>The products, may be secured by one or a mix of the first three following in terms of the bank's security policy:</p> <ol style="list-style-type: none"> 1. Charge/Mortgage over property 2. Letter of Guarantee from Government, the Central Bank of the country in which the Bank is operating. World Bank, financial institutions or local / international bank(s) that are acceptable to the Bank. 3. Fixed or Floating Debenture on Assets preferably with 1 or 2 above. 4. Corporate Guarantees 5. Personal Guarantees 6. Assignment of a life policy. In cases where a property is owned by an individual/Key Man Insurance must be obtained. 7. Cash collateral. 8. Pledge of shares of quoted companies excluding the Bank's own shares.

Trade Loans / Trade Finance

Commercial International Bank (CIB) Kenya Limited Kenya offers 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.

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 and Benefits	<ul style="list-style-type: none"> • Secure payments for the good and services sold • Procure goods and services • Improve cash flow to better negotiate extended credit terms prior to payment of goods/services • Maintain control over goods until payment is received • Facilitate payments to be made easily and effectively



	<ul style="list-style-type: none"> • Support performance of contracts both locally and globally • Provide reassurance that the financial and commercial documentation are controlled in the banking system
Terms	<p>Collateral</p> <ul style="list-style-type: none"> • Up to 30% cash margin • Any other form of acceptable collateral as per approved credit policy and underwriting standards • Facility to be 100% secured by tangible security <p>Tenor</p> <ul style="list-style-type: none"> • Up to 365 days after date of transport documents. In case of specialized machinery, tenor can be extended. However, this would be on a case-by-case analysis.
Pricing	<p>Import LC's</p> <ul style="list-style-type: none"> • Opening commission – 0.5% per quarter • Acceptance commission – 0.5% per quarter /min Kshs 2,500 (applies only to USANCE LC's) • Extension of LC – 0.5% per quarter (If any) • Amendment commission – Kshs 2,000 (If any) • Settlement/Retirement commission – 0.25% (One off) <p>Export LC's</p> <ul style="list-style-type: none"> • Advising commission – Kshs 2,000 - Confirmation commission • 0.5% / min Kshs 2,500 • Negotiation of bills – 0.5% • Reimbursement claim – 0.5%
Requirements	<ul style="list-style-type: none"> • An import LC facility or cash margin • Confirmed proforma invoices/sales agreement • Import declaration form (IDF) • Insurance cover if cover is local or where the merchant liability • Any other document that the bank may deem necessary
Process Information	<ul style="list-style-type: none"> • Application form duly filled and signed

LPO / Contract Financing

Description	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 and 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>Maximum Amount</p> <p>70% of the LPO/Contract amount</p>



	<p>Collateral All amounts to be secured by acceptable collateral as per bank policy</p> <p>Tenor 90 days. However, a longer period maybe approved on a case-by-case basis depending on the terms and conditions of the LPO/Contract (Tenor of financing to match tenor of contract being financed)</p>
Pricing	As per bank tariff guide
Requirements	LPO and contract documents
Process Information	Application form duly filled and signed

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 and Benefits	<ul style="list-style-type: none"> • Invoice discounting for confirmed invoices and deliveries. • The Bank offers invoice discounting facility. • Invoices must be from reputable organizations, blue chip & listed companies, Parastatals, or government. • The invoice must have been duly acknowledged by the invoiced institution and authenticated. The said funds to also be routed through /assigned to Commercial International Bank (CIB) Kenya Limited. • Financing up to 75% of invoice value unless exceptionally approved
Terms	<p>Maximum Amount 75% of the invoice amount/value</p> <p>Collateral</p> <ul style="list-style-type: none"> • Any other form of acceptable collateral as per approved credit policy and underwriting standards • Undertaking from the procuring entity/counter party that payment will be remitted directly into the borrower's account held with Commercial International Bank (CIB) Kenya Limited. • Assignment of receivables/deed of assignment Maximum



	Tenor 180 days
Pricing	<ul style="list-style-type: none"> • Prevailing Interest Rate • Approval fees • 1.5% of the approved limit amount • Processing fees • 1% of every invoice discounted/drawn • Rollover fees • 0.5%
Requirements	Unpaid Invoices (Received and verified by the buyer)
Process Information	Customer application form, duly filled and signed

Bills Discounting

Purpose	Finance of genuine trade bills
Key Features and Benefits	<ul style="list-style-type: none"> • For discount of bills drawn under the LCs established by local / foreign banks in favor of the customer, the financial standing of the LC opening bank shall be cleared by Commercial International Bank (CIB) Kenya Limited, before the bills are discounted. In this transaction, Commercial International Bank (CIB) Kenya Limited shall essentially transfer the exposure risk to the LC opening bank once the acceptance/due date of the bill is confirmed. • It should be clearly noted that if the facility is being extended on a stand-alone basis, a letter of exclusion from the bank / institution having debenture charge, if any, on the borrowing Bills Discounting 25 company should be obtained upfront (Receivables representing the bills form part of the current assets of the borrowing company and automatically come under the floating debenture charge).
Terms	<p>Maximum Amount 70% of the value of the bill</p> <p>Collateral</p> <ul style="list-style-type: none"> • Bill being financed, and/or any other security accepted to the bank <p>Maximum Tenor Repayment on maturity of trade bill. Maximum term as per guidelines.</p>



Pricing	The charges will be guided by the Bank's tariff guide
Process	Information Customer application form, duly filled and signed

Guarantees

Commercial International Bank (CIB) Kenya Limited 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 prevents the customer from meeting the said obligation(s).

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 and Benefits	<ul style="list-style-type: none"> • 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. • Common in commercial transactions where the supplier has offered credit facilities to their customer.
Terms	<p>Collateral</p> <ul style="list-style-type: none"> • 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 - Other acceptable security as per the bank policy. To be fully perfected before issuance of the guarantee <p>Tenor</p> <ul style="list-style-type: none"> • Up to 12 months
Pricing	As per Commercial International Bank (CIB) Kenya Limited Kenya tariff guide
Requirements	<ul style="list-style-type: none"> • Format of the guarantee (where applicable)
Process Information	<ul style="list-style-type: none"> • Application form duly filled and signed



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.
Terms	<p>Collateral</p> <ul style="list-style-type: none"> • Unsecured up to Kshs 5,000,000.00 per customer. • From Kshs 5,000,001 – 10,000,000 (10% cash cover for both new and existing clients) - Above Kshs 20,000,000 (Min 30% cash cover) <p>Tenor</p> <ul style="list-style-type: none"> • Up to 12 months
Pricing	Commission – 0.5% per quarter (or part thereof) of Bid Bond amount with minimum of Kshs 3,500
Requirements	<ul style="list-style-type: none"> • Duly signed account opening forms and supporting KYC documents (for walk-in customers) • Bidding/Tender documents • Format of the guarantee
Process Information	<ul style="list-style-type: none"> • Application form duly filled and signed • Bid Bond generation process automated to all government agencies (beneficiary/ employer) • Any other counterparty, customer is supposed to liaise with the Bank for approval.

Performance Bond

Description	A banking facility that guarantees the borrower will abide and perform as per the terms of a specific contract.
Key Features and Benefits	<ul style="list-style-type: none"> • 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. • 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. • It is issued during the bidding process or award stage of a construction or procurement contract offering.
Terms	<p>Collateral</p> <ul style="list-style-type: none"> • New clients: 50% cash cover & 50% other acceptable Collateral.



	<ul style="list-style-type: none"> Repeat clients: Combination of 25% cash, 75% other acceptable collateral Insurance bond from reputable insurance company. <p>Tenor</p> <ul style="list-style-type: none"> Up to 12 months renewable.
Pricing	Arrangement fee/Commission of 0.5% per quarter or part thereof
Requirements	<ul style="list-style-type: none"> Counter indemnity form Letter of award Format of the guarantee
Process Information	<ul style="list-style-type: none"> Application form duly filled and signed

Advance Payment Guarantee

Description	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. The employer is therefore guaranteed that the advanced funds will be repaid if default on works/service occurs.
Key Features and Benefits	<ul style="list-style-type: none"> 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 It is an assurance that the contractor will use the proceeds to perform the contract It is issued after the awarding of the contract by the contractor's bank in favor of the contracting party
Terms	<p>Collateral</p> <ul style="list-style-type: none"> New clients: 50% cash cover & 50% other acceptable collateral Repeat clients: Other acceptable collateral Insurance bond from reputable insurance company <p>Tenor</p> <ul style="list-style-type: none"> Up to 12 months renewable
Pricing	0.5% per quarter or part thereof
Requirements	<ul style="list-style-type: none"> Award letter Security details Application form duly filled and signed
Process Information	<ul style="list-style-type: none"> Application form duly filled and signed