

## Cedispay Loan Application: Why Accurate Income Information is Key

Dear [Potential Customer],

Thank you for considering Cedispay for your loan needs. We understand that financial matters can be overwhelming, which is why we are here to help you make the best decision for your circumstances.

We would like to stress the importance of providing accurate information regarding your income on your loan application. When it comes to loan repayment, cash is always the king. For personal loans, despite a payslip, it is what is in the bank statement that is used at the end of the day. For business income, we use the transactions in the bank statements and mobile money statements for the past three months to determine your income.

If what you put on the loan application is higher than the average of what is in your bank statements and mobile money statements, we will restrict to the bank statements and mobile money statements. Therefore, it is essential to ensure that the information you provide is accurate.

If you use mobile money for business transactions, we will ask for four pieces of information to determine your income: your daily minimum sales, how many days in a month you sell, minimum weekly purchase of business inventory and payment of business expenses, and how frequently you pay business expenses and inventory in a month. We take the higher of two

possible monthly income calculations, which are monthly income and monthly expenses.

For customers who do not use mobile money for business transactions, we ask for two pieces of information: weekly loan repayment amount and frequency of loan repayment per month. We assume a certain percentage of the loan repayment is income and derive the monthly income by dividing the monthly loan repayment by the assumed percentage.

We hope this information helps you understand the importance of providing accurate income information on your loan application. If you have any questions or concerns, please do not hesitate to contact us. We are here to assist you in any way we can.

Thank you for considering Cedispay, and we look forward to the opportunity to serve you.

Best regards,

[Cedispay Staff]