**CedisPay Disclosure of all fees and charges**

Dear valued CedisPay customer,

We are committed to transparency and openness in all our dealings with our clients. As such, we would like to disclose all fees and charges associated with our loan products so that you can make informed decisions about your finances.

Please see below for the fees and charges for each of our loan products:

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| --- | --- | --- | --- | --- | --- |
| **Product** | **Minimum Interest Rate per month** | **Maximum loan term** | **Maximum loan amount** | **Processing fees** | **Insurance** |
| CedisCredit | 5% | 1 month | Up to GHS 1,000 | Not applicable | Not applicable |
| Credit Builder Loan | 5% | 3 months | Up to GHS 5,000 | 3% of approved loan amount | 0.65% of approved loan amount |
| Emergency loan (Cash Me) | 5% | 3 months | Up to GHS 3,000 | Not applicable | Not applicable |
| Secured Salaried loan (CedisLoan) | 4% | 12 months | Up to GHS 20,000 | 3% of approved loan amount | 0.65% of approved loan amount |
| Unsecured Salaried loan (CedisLoan) | 4% | 6 months | Up to GHS 10,000 | 3% of approved loan amount | 0.65% of approved loan amount |
| Employer loan | 4% | 12 months | Up to GHS 10,000 | 3% of approved loan amount | 0.65% of approved loan amount |
| Employer loan with a Partners | 4% | 12 months | Up to GHS 10,000 | 2% of approved loan amount | 0.65% of approved loan amount |
| Salaried loan - based by Investment/savings ( fully secured)-Regular | 3% | 12 months | Up to GHS 20,000 | 3% of approved amount | Not applicable |
| Salaried loan - based by pension assets ( fully secured)-Regular | 2.5% | 12 months | Up to GHS 20,000 | 3% of approved amount | Not applicable |
| Salaried loan - based by pension assets ( fully secured)-Pen Cash | 3% | 12 months | Up to GHS 20,000 | 3% of approved amount | Not applicable |
| Salaried loan - based by pension assets ( semi secured) | 3% | 12 months | Up to GHS 10,000 | 3% of approved amount | Not applicable |
| Business loan (CedisCapital) | 5% | 6 months | Up to GHS 20,000 | 3% of approved loan amount | 0.65% of approved loan amount |
| Business line of credit ( Capital Me – Topup) | 5% | No term limit | Up to GHS 20,000 | Not applicable | Not applicable |

Please note that the interest rate disclosed is the minimum rate, and some customers may have a higher rate based on their credit score with CedisPay. The interest rate calculation is based on five components, including the cost of funds, cost of operation, cost of credit risk, customer-specific risk premium, and desired profit margin.

In addition to the interest rate, we charge a processing fee of 3% and an insurance premium of 0.65% will be deducted from the approved amount

For the specified products, our partners levy a fee of 5%, distributed across 12 months, amounting to 0.4% per month. This fee is then incorporated into your interest rate and subsequently transferred to our esteemed partners. It's important to note that our partners have committed to disclosing this fee as part of their onboarding process. The products subject to this fee structure are as follows:

• Partnered Employer Loan

• Salaried Loan - Secured by Investment/Savings (Regular)

• Salaried Loan - Secured by Pension Assets (Regular)

• Salaried Loan - Secured by Pension Assets (Pen Cash)

• Salaried Loan - Semi-Secured by Pension Assets

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| --- | --- | --- | --- |
| **Product** | **Minimum Interest Rate per month Charge by CedisPay** | **Fees Charge by Partner monthly** | **Total interest you will be charge each month** |
| Employer loan with a Partners | 4% | 0.42% | 4.42% |
| Salaried loan - based by Investment/savings (fully secured)-Regular | 3% | 0.42% | 3.42% |
| Salaried loan - based by pension assets ( fully secured)-Regular | 2.5% | 0.42% | 2.92% |
| Salaried loan - based by pension assets ( fully secured)-Pen Cash | 3% | 0.42% | 3.42% |
| Salaried loan - based by pension assets ( semi secured) | 3% | 0.42% | 3.42% |

Please be aware that an unpaid monthly/weekly payment will attract a late payment charge, and we charge 0.65% of the approved loan amount for insurance, which will be paid to a life insurance company. In the event of the borrower's death, the life insurance company will pay off the outstanding loan amount to CedisPay, and we may receive a commission.

If you desire to pay off a loan earlier than scheduled, CedisPay will provide you with the full outstanding amount to pay, and you can pay immediately with no early settlement penalty

The amount of the loan is determined using CedisPay's eligible loan model, which involves calculating the customer's available income by subtracting assumed expenses, debt expenses, and monthly savings from their income. The resulting available income is then multiplied by the future loan period to estimate the expected residual income. Customers lacking certain habits, such as savings or insurance, may receive a reduced loan amount. CedisPay verifies customers' residence, income, and credit habits to ensure that loans are offered only to those who can afford to repay them. For more information, visit <https://cedispay.com.gh/about/lending-model>.

Finally, please note that our current license restricts unsecured loans to GHS 10k, so loans exceeding this limit require collateral such as pension assets or post-dated cheques.

If you have any questions or concerns about our fees and charges, please do not hesitate to reach out to our customer service team. Thank you for choosing CedisPay for your financial needs.

Best regards, CedisPay