

Terms of Credit

Focus

We primarily serve Micro and Small Enterprises that are unable to access credit from banks and other traditional providers.

Exclusions

We do not finance businesses in the following sectors; construction, mining, quarries, public sector, import-exports, oil and gas, and heavy manufacturing.

Eligibility

To qualify for a loan, your business must be registered and should have operated for a minimum of 2 years.

Revenue and Assets

The business should be making at least GH¢5,000 as monthly recurring revenue. Asset size should be at least GH¢20K.

Use of Funds

The loan should be intended for use as working capital, fixed asset purchase, or procurement of materials and other inputs.

Loan Limit

Your loan limit is determined by your cash flow and risk profile, subject to the regulatory limit set by the Central Bank.

Interest Rate

Interest rate ranges between 2.5 and 3.99 percent depending on tenor. Please refer to the Tariff Guide.

Tenor

You can borrow up to a period of 12 months.

Fees and Charges

Loan processing fees and interest rate may vary depending on the loan duration. Please refer to the Tariff Guide.

Collateral

All loans must be supported by collateral. See the Eligible Collateral policy for details.

KYC Documents

You must provide proof of identity (ID Card), proof of business registration and license (if any), proof of assets and income (unaudited financials), and proof of cashflow (Bank Statement).

Refinancing

Loans may be refinanced once in every 36 months. Note: The outstanding principal must not exceed 2 months instalment.

Financial Records

We expect the business to keep proper books of accounts and maintain credible financial records.

Banking Operation

We expect the business to operate its own bank account with a cheque book.

Professionalism

We do not tolerate unprofessional conduct. E.g., loan diversion, issuing dud cheques, wilful breach of loan agreement, etc.

Ethical Conduct

We do not tolerate unethical conduct. E.g., misrepresentation, wilful concealment of material risks, forgery, impersonation, etc.

Nov-Dec

We don't grant loans in November and December.