



# EMPLOYER GUARANTEED LOAN



## **EMPLOYER GUARANTEED LOAN**

### **Service/Product Target (Who Is The User In Mind)**

Designed to assist high net worth corporate customers to avail their employees with loans via the Bank

### **Product Attributes/ Features: How Does The Product Work?**

- Min – MK100,000
- Max – Determined by the employer and Bank
- Repayment amount not to exceed 30% of salary
- Maximum repayment period of 36months
- Employer to provide a guarantee

### **Benefits To The Customer/User**

- Accessible by NBM and non NBM account holders because employer deducts loan repayments at source.
- Interest rate is lower than ordinary consumer loans
- Processing is faster
- Can be repaid before expiry at no cost

### **Costs To Access The Product**

- Interest dependent on risk profile of the employer with minimum at (RBM reference rate +9% pa)
- Processing fees apply

### **How To Access Product**

- Available to NBM account & non NBM account holders in confirmed employment
- Fill a credit application form
- Submit latest payslip
- Submit sketch map
- Customer ID
- Submit letter of introduction from employer.
- Utility bill

### **Terms and Conditions**

- Employer to provide for monthly repayments.
- Guarantee By Employer in format approved by the Bank

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