

**KEY FACTS DOCUMENT – LOANS - 2023/2024**
**BANK OF AFRICA– UGANDA Ltd.**
**Reference No.:**

THIS KEY FACTS DOCUMENT IS IMPORTANT TO YOU. IT SUMMARISES THE TRANSACTION YOU ARE CONSIDERING. PLEASE ONLY SIGN AFTER YOU HAVE READ, UNDERSTOOD AND AGREED TO THE CONTENT OF THIS DOCUMENT

Sec	Description ( <i>Tick where applicable</i> )	UGX	USD	EUR	KES
A	1. Type of Loan: Overdraft Facility-Personal				
	2. Aims and Benefits: This is a credit product that enables customers overdraw their accounts to a certain limit for a certain period to meet emergency financing needs to run their day to day business operations.				
B	<b>3. Commitment</b>				
	a) Loan Amount				
	b) Duration From: _____ To: _____				
	c) By taking this loan, you commit to make timely repayments (including interest), and paying interest on your loan as well as any additional fees.				
	d) Security: You have to provide.....				
	e) Grace period				
	f) Loan instalments (Repayments) of -----are to be made----- time(s) per month to be paid at----- (For more details, please consult your repayment schedule)				
	<b>4. Fees, Charges &amp; Penalties</b>				
	i) <b>Interest:</b> The payable interest rate is calculated monthly on a declining balance basis at a fixed rate				
	ii) Administrative fees <u>per month</u>	Free	Free	Free	Free
	iii) Insurance premium (Actual)				
	iv) Security-related charges	N/A	N/A	N/A	N/A
	v) Legal-fees (Actual)				
vi) Arrangement (2% of loan amount minimum 65,000/20/17-UGX/USD/EUR)					
vii) Commitment fee (1% of unutilized amount per quarter)	N/A	N/A	N/A	N/A	
viii) Application fee	65,000	20	17	N/A	
ix) Stamp duty(as levied by URA) Actual					
x) Bank charge on Stamp Duty	N/A	N/A	N/A	N/A	
<b>TOTAL COST OF CREDIT</b>					
<p><b>NB 1:</b> The Total Cost of Credit is the total amount you pay for your loan. It is calculated by adding together all costs you will need to pay over the period of the loan. Note that this is based on the terms above and may be subject to change. Also remember that you will also have to pay back the sum you borrowed.</p> <p><b>NB 2:</b> Ask the credit officer for copies of all documents e.g. Loan Agreement / Letter of Offer, Repayment Schedule, Valuation Report of Security, and Insurance Policy among others.</p>					

