

KEY FACTS DOCUMENT – LOANS - 2024/2025
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

Section	Description (<i>Tick where applicable</i>)	UGX	USD	EUR	KES																																								
A	<p>1. Type of Loan: School bridge</p> <p>2. Aims and benefits: A short term unsecured overdraft to be recovered from school fees deposits serving as working capital to bridge the financing need when school fees deposits are depleted.</p>																																												
	<p>3. Commitment</p> <p>3.1) Undertaking: By taking this loan, you commit to make timely repayments (including interest), and paying interest on your loan as well as any additional fees.</p> <p>3.2) Loan Amount</p> <p>3.3) Duration From: _____ To: _____</p> <p>3.4) Security/Collateral: You have provided the following security-----</p>																																												
	<p>3.5) Loan instalments (repayments) of -----are to be made----- time(s) per month to be paid at----- (For more details, please consult your repayment schedule)</p> <p>3.6) Grace period:</p>																																												
B	<p>3.7 Fees, Charges & Penalties</p>																																												
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4. Risks

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- 4.1) **Late repayment:** If you delay repaying by more than 30 days, you will be charged Penalty Interest at a rate of 5% of the outstanding loan amount.
- 4.2) **Loss of Security / Collateral:** If you fail to repay the loan, you can lose your security.
- 4.3) **Loss of Credibility:** If you fail to repay the loan, you risk losing your reputation in your community and in front of your family.
- 4.4) **Adverse Information:** Failure to repay is kept in the Credit Reference System and can harm your chances of accessing loans in the future and / or enjoying low lending interest rates.
- 4.5) **Pay for Loan Recovery:** In case of default, you will have to meet the costs of loan recovery.

5. Further Points to Consider

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- 5.1) **The right to cool off:** You have up to 10 working days from when you sign this contract to "cool off" i.e. to cancel this loan by terminating the contract. To "cool off", you have to provide written notice to the Lender and return all the borrowed money. The right to "cool off" applies only to loans of UGX 3,000,000 or above with a duration of at least one year.
- 5.2) **Early redemption:** This loan allows you to pay back the money you borrowed before the agreed date at no cost.
- 5.3) **How to complain:** If you are dissatisfied with our services, we welcome you to communicate this to us at feedback@boauganda.com or www.boauganda.com or call our customer care hotline on 0414 302 001 or toll free on 0800100140 or whatsapp us on +256776400601. We will acknowledge receipt of your complaint, investigate and give you an answer within two weeks
- 5.4) **Credit Reference Bureau:** Every borrower must be registered and requires a financial card.
- 5.5) **Also remember to ask about:**
 - a) Insurance (risks insured, premiums, and benefits that accrue to the borrower).
 - b) Security concepts (professional valuation, forced sale value, security margin, and cash margin).
 - c) Measures taken in case of failure to repay.
 - d) Guarantor policy (if applicable) and the risks to the guarantor.
 - e) Security liquidation policy/process.
 - f) Security release process and associated costs.
- 5.6) **Future communications:** It is important for us to be able to communicate with you. Below, please tick at least two preferred means of communication and provide details (and update us in case of any changes):

Mobile Phone Email Post Over the counter Other

PhoneNo.....PostalAddress.....Email.....

Signature:					
Name:					
Title/Position	Relationship officer	Branch Supervisor	Account Signatory	Account Signatory	Account Signatory

5.7) **Where to find out more about this product:** If you want more information on the terms used in this Key Facts Document or product, please contact us on **0414302001** or visit our website at www.boauganda.com