

Key Fact Statement

Microfinance for Individuals

Information about the Bank

ALEXBANK - S.A.E Intesa Sanpaolo S.P.A.
Head office: 49 Kasr ElNile Street – Down Town - Cairo - Egypt
Contact center: 19033 for Mass customers
Website: www.alexbank.com

ALEXBANK Microfinance for Individuals Programs Overview

Item	Microfinance for Individuals
Finance Purpose	Working capital finance, activity expansion purposes or purchase of small tools, devices or machines that support project or activities
Definition	Egyptians who owns their private business which considered as a micro projects and the business site located within the branch geographical area, and; <ul style="list-style-type: none">Performing micro projects operating in commercial, industrial, agricultural or service activities as the main source to fund living expensesNon employed under any entity or companyCould receive governmental or non-governmental financial aid (e.g. social insurance, pension)
Minimum Length of Business	Minimum 1 year , to be proved either by documents OR by field Investigation visit
Minimum loan amount	EGP 1,000
Maximum loan amount	EGP 60,000
Minimum tenor	6 months
Maximum Tenor	24 months (Up to EGP 30,000) 36 months (Above EGP 30,000)
Guarantor	Required
Ancillary services	N/A

Pricing & Periodicity

Product Features

Microfinance for Individuals	Fees
Interest Rate	35.0% fixed reducing rate
Administrative fees	2.5% from Administrative fees with minimum of EGP 50
Early settlement fees	2% from outstanding balance with minimum of EGP 20
Life Insurance	Free
Late payment fee	2% above applied interest rate
I-Score fee	EGP 200
Debit balance certificate	EGP 200 (upon customer's request)
Clearance letter	EGP 25 (upon customer's request)

Microfinance Individuals Calculation – Basic Plan

Example: On Jan-2024 a customer applied for Microfinance for individuals with a duration of 1 year, given that Loan amount is 10K EGP, loan interest rate 35%, reducing.

Costs connected to the contract conclusion and to the contract relationship management	
Admin fee	EGP 250
Current account open fee	Free
Current account maintenance fee	Free

Amortization Schedule

Values	
Loan amount	EGP 10,000
Annual reducing interest rate	35%
Loan period in years	1
Number of installments per year	12
Start date of loan	01/25/2024

Loan Summary	
Loan amount	EGP 10,000
Monthly Installment	EGP 1,000
Number of installments	12
Total interest	EGP 2,000
Total Payments (Principal + Interest)	EGP 12,000

Installment Number	Installment Date	Beginning Balance (EGP)	Scheduled Installment (EGP)	Principal (EGP)	Interest (EGP)	Ending Balance (EGP)	Cumulative Interest (EGP)
First Installment	02/25/2024	10,000	1,000	708	292	9,292	292
Last Installment	01/25/2025	972	1,000	972	28	0.00	2,000

Delay Penalty Schedule

Summary	
Scheduled installments	EGP 1,000
Annual reducing interest rate	35%
Late payment fee	2%
Delayed days	10
Late payment amount	EGP 10.5

For further information or complaints you can:

1. Call 19033 - 24 hours/7 days a week
2. Send e-mail to customer_Support@alexbank.com
3. Filling the opinion form available in ALEXBANK branches
4. In case the customer has any complaint, he/she must contact the bank contact center **19033** or visiting the nearest branch, or by visiting the customer rights protection office to file a written complaint, where bank is committed to reply on customer complaint within **15** working days from the date of receipt except for complaints related to transactions with external entities in which the customer is notified with the period required for complaint perusal. If the customer does not accept bank reply, he/she should notify the bank in writing within a period not exceeding **15** working days from the date of receiving bank reply with inclusion of the justifications for customer refusal; for the bank to review and re-investigate the complaint once again, where final bank reply should be within **15** working days accompanied by clear and appropriate justifications especially if the reply does not change. At any case, the customer shouldn't refer to the CBE before submitting his/her complaint to ALEXBANK and does not receive a feedback on his complaint within the aforesaid periods. The customer must ensure to deposit the Installments of microfinance before the due date with a period not less than **1-2** days, as overdue Installments will be reflected negatively on the possibility of further finance.

You Need To Know:

- The customer must ensure to deposit the Installments of microfinance before the due date with a period not less than 1-2 days, to avoid any late payment charges that will be applied based on amortization schedule handed to the customer.
- The customer must abide to the laws and regulations of the microfinance contract/application, and not to use the requested finance amount except for the stated purposes.
- All information disclosed by the customer to the bank must be correct (contact numbers, mailing address, email, etc. . .) to insure reaching the customers in case of any bank changes/announcement, whereas the customer must regularly update his/her data in case of any changes.
- All information disclosed by the customer to the bank at microfinance application stage (Medical declaration, Employment and salary details, etc. . .) must be correct as it directly affects over bank's credit decision

Terms, Conditions and Guidelines

1. The customer shall enjoy a free current account under some financial 's programs if the account was opened for funding purpose.
2. Customer may cancel his/her request for any inactive products or banking service within 2 working days from the contract date.
3. Customer shall undertake to repay the principal of the granted microfinance and the interest due to the schedule of the repayment program. Wherefore, the Client authorizes the bank to divide the installments into the principal of microfinance and the resulting interest according to the applicable procedures of the bank. Moreover, the customer authorizes the bank to add any differences even if it exceeds the last interest for any reasons, even though it will exceed the existing installments in the schedule.
4. The customer shall receive a copy of the amortization schedule signed by him/her in case the schedule is not included in the microfinance contract/ application
5. The bank has the right to change the interest rate fees and/or any changes that may affect the same, and the bank shall announce such changes/ modifications through the most effective communication channel chosen by the bank within an appropriate period.
6. In the event that the installments are not paid on the fixed date, the bank may apply a penalty charge to be added to the applicable interest rate in as indicated in the product characteristics stated above.
7. The customer has the right to settle his/her loan, before the loan end date, after paying the announced early settlement fees, applied on the remaining portion of the loan as indicated in the product characteristics stated above
8. The customer may choose his/her preferred communication channel (SMS, Email, website, flyers, etc. . .) to receive any unilateral changes or any other changes from the bank, whereas the bank shall choose the most effective communication channel to reach the customer. Also, a dedicated communication in hard copy will be eventually sent as attachment to the bank periodical statements.
9. The bank provides the customer with a quarterly bank statement at most as stipulated in the Egyptian law or otherwise stated by the customer. All correspondence from the bank are considered received by the client in case it is sent by ordinary mail to the address stated in the account opening form or can be held at the bank premises if requested. Customer undertake that if the bank didn't receive any objection from him/her on the balances reflected on the account/accounts statements sent to him from the bank within 30 working days from the date of bank notification with account statements, it will be considered as a final approval from the customer on the balances shown in the account statements. In case the customer didn't receive the account / accounts statements from the bank within 15 working days from the specified date for sending, the customer must submit written request to the bank within 7 days following that date. If the customer does not request the statement during this period, then he is not entitled to object on not receiving that the account / accounts statement in which all the balances shown on said statements are probative power against him, and this will be considered undertake from customer to the bank of the validity of what is stated in these statements.
10. In case of any changes that will occur on the announced fees, expenses, commissions, terms and conditions product features, the bank informs the customer in advance prior to applying the said changes using the available channels in the Bank within a suitable timeframe; if the customer continue to use said product / service after the notification, then it will be considered as an approval from his side on these changes.
11. The bank shall cover postage, commissions, charges, taxes, stamps or any other costs from the customer's account
12. The bank may reject the customer's request to obtain the microfinance. the customer may inquire for the refusal reasons and receive a response in this regard (if possible). The customer may retrieve the documents which submitted by him/her from the bank in case of rejection.
13. The customer is entitled to review the contract before entering into it and may obtain a copy at any time after entering into the said contract



ALEXBANK |
Intesa Sanpaolo Group

بنك الإسكندرية

**FOR ALL
THAT COUNTS.**



www.alexbank.com

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Terms and conditions apply
tax registration number: 665-029-200

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