

## Importance of Accurate Debt Expense Information for Loan Approval

Dear Valued Customer,

As a responsible lender, we at CedisPay take the time to carefully consider each loan application we receive. Our lending model is designed to ensure that our customers can comfortably afford the loans they request, and it is made up of two main components: credit score and debt-to-income (DTI) ratio.

To be approved for a loan with CedisPay, you must have a credit score of 60 or above, indicating that you have a good credit history. Our credit score calculation is based on 8-14 questions about your credit habits, income, stability, and savings habits. We also require that your DTI ratio is below 80%. Your DTI ratio is calculated by multiplying our assumed expenses ratio by your income plus debt expenses, then dividing that by your monthly income. Our assumed expenses ratio represents your living expenses and other expenses.

To accurately calculate your DTI ratio, we need you to provide us with accurate information on your debt expenses. We understand that this may not always be easy, but it is crucial that you provide us with the most accurate information possible. This is because we use this information, along with other factors, to determine whether you can comfortably afford the loan you are requesting.

Please note that we do not solely rely on the information you provide us with. We also check your credit bureau report, mobile money, and bank statements to ensure that the information you provide us with is accurate. If we find that the

amount you provided us with is less than what is stated in your credit bureau report, mobile money, and bank statements, we will adjust the amount, which may result in a loan rejection.

Providing accurate information is not only important for you to receive a loan, but it is also part of responsible lending on our part. As a responsible lender, we are committed to ensuring that our customers can comfortably afford the loans they request, without putting them in a position of financial strain or difficulty.

Therefore, we urge you to provide us with accurate information on your debt expenses to ensure that we can make an informed lending decision. Please note that providing false information may lead to legal consequences and may damage your credit history.

Thank you for choosing CedisPay. We value your business and look forward to serving you better. If you have any questions or concerns, please do not hesitate to contact us.

Sincerely,  
CedisPay Customer Service Representative