



**APPLICATION FORM
ADDITIONAL INFORMATION**

Who we are

CedisPay is a digitized financial institution. As a network and platform of digitized financial solutions providers, we provide access to financial services for the financially excluded people in the world by offering them affordable/cheap/low-cost products/service at a faster speed using financial technologies and providing them control over their financial wellbeing to realize their financial goals.

CedisPay's mission is to make financial access, choice and control a reality for millions of people around the world. CedisPay's mission is to be an inclusive financial institution that provides fast & affordable financial services for the financially excluded people in the world to help them to escape poverty and transform their individual lives and creating a ripple effect that facilitates investment in their health, education and businesses and to live a fulfilled life.

CedisPay vision is to be earth's most customer centric financial institution with fulfilled employees that leaves no one behind

CedisPay's purpose - Empowering people to achieve fulfilment in life and stay a step ahead in life and in business (this represents our conviction in people's potential).

At CedisPay, we believe every person deserves the opportunity to take charge of their financial life.

CedisPay Purpose is to provide financial services for the financially excluded people in the world by offering them affordable/cheap/low-cost products/service at a faster speed using financial technologies and providing them control over their financial wellbeing to realize their financial goals

CedisPay's Culture

Inclusiveness is CedisPay's culture and identity and DNA. It is our unstoppable/keystone habit. This habit is CedisPay's catalyst / secret sauce for success and it sparks a chain reaction that helps the other habits of CedisPay indicated below to hold.

- 1. Customer Obsession:** Be obsessed with excellent customer experience
- 2. Faith:** Don't give up on anyone
- 3. Strong Bridges:** Develop long term relationship with customer
- 4. Integrity:** What is right is right. Each customer deserves it
- 5. Simplify and Innovate:** Be innovative and have creative ways for simplify complexities
- 6 Execute:** Deliver products and services with customized solutions for customer financial goals and achieve positive client experience

CedisPay Products and Eligibility

Salary loan called Loan Me

- Get between GH1,000 to GHS 10, 000 for a repayment term between 3 to 6 months.
- You can choose repayment plan that suit you based on you pay cycle. We offer you 3-repayment option (weekly, bi-weekly and monthly) for the same cost of borrowing
- 2% application fees (i.e. 2% on loan amount)
- Credit life insurance fees of 0.65% of the loan amount.
- Depending on your risk profile, the Interest rate ranges between 2.5% to 3% per month

How do I qualify for Loan Me Product **Proof of identity**

Valid Government issued photo ID.

Steady and reliable income

Either one of these:

- a) Recent 3 months mobile money wallet transactions
- b) Or recent 3 months prepaid- minute mobile phone usage patterns and including information on timing of calls and text messages
- c) Or recent 3 months pay slip and bank statement
- d) Recent 3 months loan repayment schedule

Good credit history

3 months payment history of either one of these: Loans from other financial institutions, rent payment, Utilities, Postpaid mobile phones bills, Postpaid TV subscription bills, Postpaid internet subscription Due paying association or other goods and services paid on instalment basis.

Proof of permanent address

Document that shows your name and address of residence.

Small business loan called Capital Me

- Get between GH1,000 to GHS 10, 000 for a repayment term between 3 to 6 months
- A guarantor is required for this type of loan
- Weekly is our default repayment schedule. Exceptions such as bi-weekly and monthly will be allowed if that corresponds with the business cash flow cycle
- 2% application fees (i.e. 2% on loan amount)
- Credit life insurance fees of 0.65% of the loan amount.
- Depending on your risk profile, the Interest rate ranges between 3% to 5% per month

How do I qualify for Capital Me Product **Proof of identity**

Valid Government issued photo ID of the business owner.

Steady and reliable income

Either one of these

- a) Recent 3 months business mobile money wallet transactions
- b) Recent 3 months purchase of business inventory
- c) Recent 3 months business prepaid- minute mobile phone usage
- d) Recent 3 months business loan repayment schedule

Good credit history

3 months payment history of either one of these: Loans from other financial institutions, rent payment, Utilities, Postpaid mobile phones bills, Postpaid TV subscription bills, Postpaid internet subscription Due paying association or other goods and services paid on instalment basis.

Proof of permanent address

Document that shows your name and address of residence of sole owner and address of the business

Key difference between Business loan (capital me) and personal loans (Loan me)

CedisPay digitized micro-lending business has two products

1. For individuals we provide a loan product called LoanMe
2. For small business we provide a loan product called CapitalMe

Individual loans are loans we make to individuals whereby the cash flow to pay the loan is from the person's salary and wages. Example is a loan for emergency needs. The key requirement for individual loan is evidence of stable employment of the individual with evidence of three recent months salary in the person's bank account.

SME loans on the other hand is a loan made whereby the cash flow to repay the loan is from a business activity or an asset. Example is a loan to a market woman for her business. The key requirement for SME loan is the evidence of stable business with positive net cash flows with an evidence of at least 6 months of sales. Hence, we look for the ability of the business/asset to generate cash flows to repay the loan.

CedisPay Target customers

1. Customers that have mobile money account with which to receive and pay back the loan
2. Customers that have good credit habits/character evidenced by either good payment history with CedisPay and other financial institutions or regularly or consistently pay their Rent , Utilities, Postpaid mobile phones / TV subscription on / internet/Association on dues payments or other goods and services paid on instalment basis. Customer able to support their good credit habits with the most recent 3 months documentary evidence
3. Customers that earns regular business income evidenced in mobile money statement or bank statement or other documentary evidence
4. Customers that receive business income or make business income deposit into their mobile money or bank account and or pay their business expenses (purchase of inventory , Business operating expenses) using mobile money account or bank statement
5. In absence of mobile money statement or bank statement, customer can support their business income and expenses with other documentary evidence
6. Customers with stable business evidenced by operating in a specific business location for more than 3 months, using mobile phone for more than 3 months, have at least 20 business transactions in a month evidenced either their Mobile Money or bank statement or other documentary evidence
7. Customers that regularly stock their inventory and the time it takes them to convert their inventory to cash sales is not more than 15 days.
8. Customers that have smartphone and have internet access on their phone
9. Customer can perform their loan activities including their loan applications and other activities on CedisPay website (in future on android phones app)

Behaviors and Habits CedisPay expects to see in Customers

The 10 Behaviors and Habits CedisPay expects to see in Customers includes

1. Loyal customer who continues to take loan from CedisPay (repeat customer)
2. Missed no payments on their loans with CedisPay
3. Pay without we calling them
4. Refer other customers
5. Majority of customer touch points with CedisPay is by digital/electronic channel or method
6. Digital or electronic Have mobile money statement or purchase invoices + profit margin or prepaid minute purchase of phone calls + phone calls including timing & frequency of their phone calls to support income
7. Pay bills (utility bills, rent, other bills) on time (spend less than their income)
8. Have sufficient long-term savings and liquid savings
9. Have a manageable debt reflected in a prime CedisPay credit score and prime debt to income ratio
10. Plan ahead with an appropriate insurance (personal private insurance and business property insurance)

CedisPay value preposition

1. No collateral required
2. We use non-traditional methods like your mobile money account transactions
3. to provide you a financial identity
4. Complete digital sign up,
5. Lowest market loan rate
6. Fastest loan sign up process and disbursement of loans
7. Loans amount is based on your capacity to pay
8. Repayment dates are based on your cash flow cycle
9. Financial health is important to us
10. Referral bonus

Disbursement process

In CedisPay clients repay loans through mobile account
Currently, we will disburse loan to you using our mobile money account numbers including 0549060777

Repayments process

In CedisPay clients repay loans through mobile account

Current state

Client should pay us only by mobile money statement to this mobile money account number 0549060777

When using a merchant account, under reference section client must enter their name. If client is using their personal account, reference only needed if their mobile money account name does not match their CedisPay name.

Future state

Starting August Client will repay use CedisPay short code 257.

Process is below :

Dial: *257#

Select: MoMoPay & Pay Bill

Select: Pay Bill

Select: General Payment

Enter Payment Code: CedisPay

Enter Amount:

Enter Reference: Your mobile number

Enter Pin Code: Your mobile number which has to match CedisPay number else the payment will not be processed

CedisPay digital advice and ways for clients to be efficient

CedisPay is a “no paperwork” financial institutions: Photos of KYC documents can be uploaded via mobile app or website, customers sign their documents through their online account and guarantors sign documents through DocuSign. Our “no paperwork” for clients activities include:

1. Automated workflows
2. Making payment online or mobile phone
3. Scanning paper document into a digital document format such as PDF
4. Using Google forms to complete loan application
5. Apply for a loan through our website on a computer or Smart phone
6. Using Doc sign to sign facility letter
7. Email communication & WhatsApp communication
8. Converting your signature to an electronic format for signing documents online
9. Using online system to score customers
10. Determine loan eligible amount
11. Loan pricing
12. Loan evaluation
13. Automated ID verification
14. Credit burau integration.

Please apply the following digital advice for to be efficient

1. Digitize your document creations and storage methods -Take pictures of their receipts and save on their phone
2. Digitize evidence to support business income and expenses – either put your income and expenses as when on mobile money account /bank account or book them into mobile money account /bank account on weekly basis
3. Digital payments—for instance, by mobile phone or app for suppliers
4. Have Savings habits
5. Have Insurance habits
6. Have Bills paying habits

Our advice for you to be efficient include

1. Delegate the small things
2. Automate processes and workflows
3. Consolidate tasks and remain focused
4. Welcome change
5. Use available tools- Calendly to streamline meetings, QuickBooks for your financials

How To Avoid Sending Money to a Scammer

Mobile payment apps can be a convenient way to send and receive money with your smartphone. These apps have become very popular — and scammers may try to use them to steal your money.

Some scammers may try to trick you into sending them money through a mobile payment app. That's because they know once you do, it's hard for you to get your money back.

Scammers might pretend to be a loved one who's in trouble and ask you for money to deal with an emergency. Others might say you won a prize or a sweepstakes but need to pay some fees to collect it.

Keep this advice in mind if you send money through a mobile payment app:

1. Don't send a payment to claim a prize or collect sweepstakes winnings.
2. Don't give your account credentials to anyone that contacts you.
3. Protect your account with multi-factor authentication or a PIN.
4. Before you submit any payment, double-check the recipient's information to make sure you're sending money to the right person.
5. If you get an unexpected request for money from someone you do recognize, speak with them to make sure the request really is from them — and not a hacker who got access to their account.

Ways to Guard Against Mobile Money Fraud

Savvy cyber criminals have developed sophisticated means to rob unsuspecting users of the mobile money service as well as users of other electronic payment services. If you have not yet been targeted, good on you. But just like any other crime, you are not totally insulated unless you take extra precaution. We believe that these five measures can help guard against Mobile Money fraudsters.

PROTECT YOUR PERSONAL IDENTIFICATION NUMBER

In what is called “Cash Out” fraud, subscribers to the Mobile Money service are pushed payment approval prompt and lured to enter their PIN Code in order to receive a prize won or for a particular service say (phone book backup or job alerts) to be enabled on their phone. This action authorises payment of money from the consumers’ wallet to the fraudster’s wallet. At all cost protect your personal information from unknown sources. If for any reason you suspect that your personal identification number is in the wrong hands, change it quickly and report to your network provider or the police.

BEWARE OF UNSOLICITED MESSAGES (SCAMS)

Fraudsters invent convincing messages to get your attention and then your money. Mostly these messages come promising some unexpected money that you have won or are likely to win or some imported goods sent by a relative which you have to pay in order to redeem. Know this, mana doesn’t fall from the sky anymore. Think twice before you give out your personal information in response to these messages. You will not get any money you are not expecting and you are most likely not going to win any lottery by giving out your pin or sending mobile money. You are only going to be defrauded.

CHECK THE AUTHENTICITY OF PAYMENT APPS BEFORE USING THEM

Cyber crooks create mobile applications that mimic the original ones that banks and other financial institutions develop in order to phish relevant personal information and to steal your money. Other payment service providers also have apps to enable transactions from banks to mobile wallets and vice versa. To avoid being a victim, always check the authenticity or the originality of these apps before downloading and installing them. When in doubt always verify from the service provider for specific security features and links to the original apps. When you are certain you have the original application, don’t hesitate to enable the two factor verification functions on these apps to secure your personal information and money.

DON'T TRUST ANONYMOUS CALLS WHEN MONEY IS INVOLVED

One of the many tricks that these crooks use is to call unsuspecting subscribers to the mobile money service and ask them to revert money sent to them by mistake. First, they send you a message saying you have received X amount of money from Kofi. Then they follow up immediately with a call saying it’s a wrong transaction and ask that you send the money back to them. A mobile money alert will always come from your service provider and not any other person’s number. Nevertheless, always check your balance to see if it tallies with the amount they are asking you to resend. Even if it does, call your service provider first for assistance before you proceed.



APPLYING FOR A LOAN

The process of Loan

To apply for a loan, a client sign up and apply using any of these 3 channels

- a. Website client portal online (<https://cedispay.com.gh/>)
- b. Contact us at: 0244 680 960 or 0243 266 058 and digital ambassador or sales agent or inclusive ambassador
- c. Complete PDF form or Google Form and submit it to our address at loans@cedispay.com.gh

We will have a video for tutorials for completion of on the website. In case client have questions during the process of completing the form, should contact our digital ambassador or sales agent or inclusive ambassador

1. Client acquisition: we using our sales staff look for a client that meets CedisPay ideal customers characteristic or client comes to CedisPay by referral or apply online directly or approach us directly
2. Get the client ID and run ID check (GIVVE) and run a credit bureau report on the client . Book a meeting to explain to the client CedisPay business, value preposition and our loan application requirements
3. We hand over to the potential client these 4 things: CedisPay culture brochure, CedisPay Product brochure, CedisPay Value preposition brochure and application form, all in electronic format in an email or WhatsApp (no paper work).
4. After 24 hours , we follow up with client to see if they need any clarification and check with them if they have all documents available by electronic means
5. Client or CedisPay staff help client to complete client application
6. After application is submitted, the system performs the following immediately
 - a. Using the ID integration API , validates the client ID
 - b. Using the credit bureau integration API, the client credit history with credit bureau is derived
 - c. Using certain information in the application form the system computes the client Monthly income
 - d. Using the monthly income computed and other application flow information, the system Score the client to determine the client willingness to pay
 - e. Using certain information in the application form the system computes the client Monthly expense
 - f. Using certain information in the application form and the nature of the client goods, the system computes the client maximum loan term
 - g. Using the monthly income and monthly expenses, the system Compute the client DTI to determine the capability to pay
 - h. Using decision engine the system decided whether the client should be accepted
 - i. If client is accepted by the decision engine, eligible loan amount is computed using the monthly income, expense, maximum term of loan, credit score and whether the client uses Momo or bank statement for business income and expenses and whether the client insurance habit
 - j. The system computes the client interest rate using the client score and other constant variables
 - k. The system generate the facility letter of the client
 - i. The client receives a pre-approved loan message with loan amount, and interest rate and loan term or loan rejection message

7. If the client application is pre-approved by the system, the client is requested by the system to submit the required document to support the application: , how long the client has been operating in that location, picture of the store to confirm the nature of goods , credit history and habits (either loans from FI, 3 months rent payment, utility, other payment obligation history), income support (momo statement, purchase invoice etc), momo statement to support how long client held momo statement , unexpired insurance certificate where applicable, momo statement and savings to support cash available and signed guarantor agreement.
8. For business loan a staff of CedisPay visit client to confirm information provided within 24 hours
9. The client receives alert of the approval or rejection
10. Client goes to their client account to sign their facility letter
11. Upon receive of the signed facility letter , either using manual process to prepare disbursement summary or system prepares disbursement summary
12. Treasurer reviews disbursement summary and approve
13. Manual disbursement by treasurer or using MTN integration the disbursement is done
Loan is disbursed (within 72 hours of receiving all documents)
14. We send these 5 items to the client : welcome to CedisPay brochure, 10 behaviors of CedisPay customers, payment instruction brochure , feedback instruction brochure and Gold membership brochure. all in electronic format in an email or WhatsApp (no paper work).
15. Client receives an alert to provide feedback on how they felt during the loan application process
After a week of disbursements CedisPay courier to client our souvenir T-shirt or apron
16. Client repays using USSD code or pay to mobile money account number of 0549060777
- 17.