

Script explaining CedisPay Pension-Backed Loans

  Cedispay  Cedispaygh  CedispayCredit



Script explaining CedisPay Pension –Backed Loans

CedisPay Team: Greetings! We're excited to assist you with your financial needs. Let's dive into our range of loan products to discover the best fit for you. Here's an overview of the CedisPay Loan Products:

CedisPay Loan Products

- 1. Personal Loan (Loan Me):** Unsecured loans designed for personal expenses.
- 2. Payroll Deduction Loan:** Loans with repayment deducted by either a payroll processing company or employers.
- 3. Pension-Backed Loans:** Use your pension assets as collateral for favorable terms.
- 4. Investment-Backed Loan:** Secure loans utilizing your investments or savings.
- 5. Business Loan (Capital Me):** Unsecured loans tailored to foster business growth.
- 6. CedisCredit:** Customized for low-income and low-credit-score customers, offering solutions for essential expenses.

Customer: I'm interested in applying for Pension Backed Loans

Script explaining CedisPay Pension –Backed Loans

Customer: provide me an overview of CedisPay’s Pension Backed Loans

CedisPay Team

CedisPay’s Pension-backed loans are a type of personal loan designed to cater to the short-term financial needs and emergencies of tier 3 pension contributors who have good credit habits, consistent savings habits, stable employment, proof of residence, and pension assets.

Customers who apply for this loan will use pension assets to serve as collateral for the loan. This loan offers an affordable solution featuring low interest rates, friendly service, reliability, and a swift, satisfying customer experience for tier 3 pension contributors.

At CedisPay, our commitment to enhancing your financial journey includes several vital aspects:

- **Tax Advantage:** Choosing a CedisPay loan over pension Tier 3 withdrawal offers a crucial tax advantage. While pension withdrawals before ten years and not for a mortgage attract a 15% tax rate, our loan option provides tax relief on contributions. Preserve your savings and benefit from tax-efficient borrowing with CedisPay.
- **Competitive Interest Rates:** CedisPay offers a salary loan backed by pension at a highly competitive interest rate of 1.8% per month. This interest rate is often significantly lower than the returns you may earn by keeping your savings invested in Tier 3. By opting for a loan from CedisPay, you can access the funds you need while potentially saving money on interest compared to the growth you would expect from your pension savings.
- **Preservation of Retirement Savings:** By choosing to borrow from CedisPay, you can preserve your hard-earned pension Tier 3 savings. Leaving your savings intact allows them to continue growing and benefitting from potential market gains. Preserving your retirement savings ensures a stronger financial foundation for your future and helps secure a comfortable retirement.
- **Financial Well-being:** We are devoted to helping you cultivate sound financial habits and attain your goals, supporting individuals from all walks of life in improving their financial circumstances.

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Customer: Hi there! I heard about CedisPay Pension-Backed Loans. Can you tell me more?

CedisPay Staff: Absolutely! CedisPay Pension-Backed Loans are designed to make your financial journey smoother. Have you heard about the Tier 3 Scheme?

Customer: Not really. What's that?

CedisPay Staff: No problem! The Tier 3 Scheme is a special voluntary pension scheme introduced by the Ghanaian government, managed by private sector trustees licensed by the National Pensions Regulatory Authority (NPRa). Most employers in Ghana offer their employees Tier 3 pension contributions, and these are managed by trustees. You can find the list of trustees in this link: [List of Trustees](https://npra.gov.gh/assets/documents/Ranking-of-Corporate-Trustees-by-Tier-3-Assets-under-Management.pdf) (<https://npra.gov.gh/assets/documents/Ranking-of-Corporate-Trustees-by-Tier-3-Assets-under-Management.pdf>) and those in good standing here: [Corporate Trustees in Good Standing](https://npra.gov.gh/assets/documents/CORPORATE-TRUSTEES-IN-GOOD-STANDING.pdf) (<https://npra.gov.gh/assets/documents/CORPORATE-TRUSTEES-IN-GOOD-STANDING.pdf>) The top 10 trustees include:

1. Enterprise Trustees Ltd
2. Axis Pension Trust Ltd
3. Petra Trust Co Ltd
4. United Trustees GH Ltd
5. Negotiated Benefit Trust Co Ltd
6. Metropolitan Pensions Trust GH Ltd
7. Secure Pension Trust
8. Old Mutual Pensions Trust GH Ltd
9. Pensions Alliance Trust Co Ltd
10. Capel Pension Trust.

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Customer: Do you have any agreements with the listed 10 pension trustees in Ghana ?

CedisPay Staff: Absolutely! We currently have agreements with Axis Pension Trust Ltd and Petra Trust Co Ltd. We are also in the preliminary stages of forming agreements with Metropolitan Pensions Trust GH Ltd and Enterprise Trustees Ltd.

**Exclusive Offer for AXIS Pension Trust Ltd and Petra Trust Co Ltd Clients!
Unlock the Power of Your Pension with CedisPay!**

Are you a client of AXIS Pension Trust Ltd or Petra Trust Co Ltd? Need a loan but want to avoid the tax penalties of withdrawing your pension assets? CedisPay has the perfect solution for you!

Why Choose CedisPay?

- **Loan Without Withdrawal:** Access funds without tapping into your pension, avoiding tax penalties.
- **Attractive Interest Rate:** Enjoy a competitive interest rate of just 1.8% per month.
- **Seamless Process:** Benefit from a hassle-free experience thanks to our custodian agreement with AXIS Pension Trust Ltd and Petra Trust Co Ltd.
- **Future Partnerships:** We're actively working to extend our services to clients of Enterprise Trustees Ltd and Metropolitan Pensions Trust GH Ltd. If your Tier 3 pension is with these firms, express your interest in a CedisPay loan to help us expedite our partnership.

Script explaining CedisPay Pension –Backed Loans

Customer: Got it! How does this tie in with CedisPay Pension-Backed Loans?

CedisPay Staff: Great question! To get a Pension-Backed Loan, you need to be part of this Tier 3 Scheme. Check with your HR to find out who your trustee is. Once you know that, you can choose it from the drop-down list when applying for a loan on our website: [CedisPay Website](https://cedispay.com.gh/). (<https://cedispay.com.gh/>) There's a question about your Tier-3 Pension Contribution company, and you'll see a drop-down list where you can pick your trustee. When you need a loan, you use your Tier 3 pension savings as a guarantee. This makes the loan super affordable with low interest rates. We're all about making it easy for you.

Customer: That sounds fantastic! Anything else I should know?

CedisPay Staff: Absolutely! Just a heads up, this chat is private. We respect your privacy, and anything you share with us stays right here.

Customer: Thanks for letting me know. I appreciate that. What about tax advantages with CedisPay Pension-Backed Loans?

CedisPay Staff: Great question! Choosing a CedisPay loan over withdrawing from your Tier 3 pension in emergencies offers a crucial tax advantage. Pension withdrawals before ten years, and not for a mortgage, attract a 15% tax rate. However, our loan option provides tax relief on contributions. Preserve your savings and benefit from tax-efficient borrowing with CedisPay.

Customer: Got it! How do I get started?

Script explaining CedisPay Pension –Backed Loans

CedisPay Team: Certainly, but before we proceed, let's delve into our requirements.

Our Requirements: To apply for a Pension Backed Loan, you will need to provide the following documents:

- Your Ghana Card.
- 3 months of bank statements and mobile money records.
- Proof of address, including your Ghana postal address.
- 3 months' payslips.
- A completed form with consent from the pension trustee/investment company and your employer (if required). This form should include details such as vested amount, the account for securing the loan, the portion of contribution to be utilized, pension/investment balance, and consent confirming authority for the pension trustee/investment company to pay CedisPay from vested pension assets/investment in case of default. Additionally, a 12-month pension or investment statement provided directly from the pension/investment company is required.

Customer: What are the loan terms?

CedisPay Team: The loan terms for CedisPay pension backed loans are:

Loan Terms: For Pension Backed Loans:

- **Loan amount:** We offer loans up to 3.5 times your monthly income and 70% of the investment value, with a maximum limit of GHS 20,000. The final loan amount is then adjusted to confine within an acceptable DTI threshold of 43%.
- **Debt-to-Income Ratio (DTI):** Your DTI should not exceed 90% to ensure sustainable loan repayment capacity.
- **Interest Rate:** We charge a minimum of 1.8% interest per month.
- **Processing Fees:** We have a 3.5% processing fee, of which 1.5% is the pension trustee fee. Effectively, CedisPay charges you a 2% processing fee. We'll deduct the full 3.5% processing fee from the approved amount and remit the 1.5% balance to the pension trustee company later.
- **Loan Term:** The loan term is 12 months.

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The final loan amount is then adjusted to confine within an acceptable DTI threshold of 43%.

Actions for Loans Exceeding DTI Thresholds: In cases where a loan application results in a final DTI exceeding the established threshold:

- **Reduce Loan Amount:** If the borrower's DTI exceeds the threshold by a small margin, we may reduce the loan amount to align with their financial capacity.
- **Extend Loan Term:** If reducing the loan amount is not feasible, we may extend the loan term to lower the monthly payment, helping the borrower meet the DTI threshold.

CedisPay's stringent adherence to this DTI policy underscores our commitment to responsible lending, ensuring customers receive loans tailored to their financial capacity while minimizing lending risks.

Understanding the Adjustment: To ensure that your financial well-being is safeguarded, we may need to make an adjustment to your loan application. While we understand that this may not be the news you were expecting, please allow us to clarify why this adjustment is necessary:

- **Responsible Lending:** Our core principle is to ensure that your financial commitments remain manageable. A high DTI indicates that the originally requested loan amount could potentially strain your financial capacity.
- **Financial Stability:** By making this adjustment, we aim to help you manage your debt comfortably without jeopardizing your overall financial stability.

Achieving Your Goals: We are dedicated to assisting you in reaching your financial objectives. A lower, more

Script explaining CedisPay Pension –Backed Loans

Customer: what is the customer journey process

CedisPay team:

Here's how you can apply for a Pension Backed Loan:

1. Complete Form A:

- Fill in customer details, loan specifications, and employer/trustee information.
- If employer contribution hasn't vested, HR completes employer section unless customer opts for employee contribution only.

2. Submit Form A to CedisPay:

- Trustee submits the completed form to CedisPay.

3. Customer Submission:

- Submit documents: Ghana Card, proof of residence, 3 months payslips, and 3 months bank/mobile money statements.
- Visit <https://cedispay.com.gh/documents>.

4. CedisPay Evaluation:

- Eligibility check based on provided documents and financial profile.
- Loan amount adjusted within a 43% DTI threshold.

5. Loan Terms Overview:

- Loan amount up to 3.5 times monthly income or 70% of investment value, max GHS 20,000.
- DTI capped at 90%, ensuring sustainable repayment.
- Interest rate: 1.8 % per month.
- Processing fees: 3.5% (2% charged by CedisPay, 1.5% pension trustee fee).

6. Loan Approval Process:

- Instant Decision Process: Scoring, DTI assessment, and system approval.
- Document Review: Identity, residence, creditworthiness, income, expenses, and debt verification.

7. Disbursement:

- Approved funds disbursed to designated account within 24 hours.

8. Key Criteria:

- Minimum credit score of 60.
- DTI not exceeding 80%.

9. Customer Consent:

- Authorization for liaising with pension company.
- Collateral agreement consent for pension asset usage.
- Future contribution consent as collateral.

10. Flexible Collateral Options:

- Customers can pledge up to 70% of investment asset value or 80% of pension asset value.
- In exceptional cases, pledging up to 100% of assets is allowed for investments and 150% for savings.

Script explaining CedisPay Pension –Backed Loans

Customer: Please provide me an overview of the CedisPay Form A content

CedisPay team: Form A content includes

1. Customer Consent:

- Explicit permission granted by the customer for CedisPay to liaise with their pension company.
- Authorization to obtain essential Pension/Investment statements and information for loan application verification.
- Specific details confirmed include Pension Balance, Contribution History, Average Monthly Contribution, Recent 12 Months' Records, Available Pension Asset, and Obligations Affecting the Asset.

2. Customer Details:

- Personal Information:
 - Name, Ghana Card Number, Mobile Money Number, Gender, Place of Birth, Date of Birth, Nationality.
 - Home Address, Location, Email Address, Digital Address, Ghana Postal Address, Nearest Landmark.
- Loan Details:
 - Loan Amount, Loan Tenor, Account for Securing Loan, Portion of Contribution to be Used (Employer Only, Employee Only, Both).
 - Processing Fees (%), Interest Rate (1.8% per month on loan amount).

3. Employer Section:

- For Employer's Use:
 - Confirmation of Vested Employer Contribution.
 - Date of Employment Confirmation.
 - Inquiry about a lien to be recovered from the employer contribution.

4. Trustee Section:

- Specifics for Pension/Investment Company:
 - Pension Balance, Contribution History (in years), Average Monthly Pension Contribution, Recent 12 Months' Records.
 - Available Pension Asset and Existing Obligations Impacting the Asset.
 - OR -
 - Investment Size, Frequency, Savings Percentage, Consistency, Transaction Details, Account Age, Activity Frequency.
 - Average Balance and Available Investment Asset.
 - Existing Obligations Impacting the Investment Asset.
 - Authorized person of the Pension/Investment company must provide a signature, date, and name.

By comprehensively capturing customer, employer, and trustee details, Form A ensures a secure and informed financial journey, aligning with CedisPay's commitment to responsible lending. 📄 🏦 #CedisPay #FormA #FinancialEmpowerment

Script explaining CedisPay Pension –Backed Loans

Customer: Please show me the customer consent section of the CedisPay Form A document

CedisPay team: Please see the customer consent section of the CedisPay Form A document

Customer Consent

1. Confirmation of Pension Details:

I hereby authorize CedisPay to liaise with my pension company, utilizing the provided details below:

- Name
- Pension Account Number
- Address

This consent empowers CedisPay to approach my pension company to obtain essential Pension/Investment statements and associated information. The purpose of this communication is to verify specific details required for my loan application. The details to be confirmed encompass:

- a. Pension Balance
- b. Pension Contribution History (in years)
- c. Average Monthly Pension Contribution
- d. Number of Pension Contribution Records in the Most Recent 12 Months
- e. Available Pension Asset
- f. Existing Obligations Affecting the Pension Asset

2. Consent for Collateral Agreement:

I hereby grant my consent to initiate a collateral agreement with my pension company. This agreement will involve the utilization of my pension asset, with a value of GHS [Collateral Amount], as collateral for my CedisPay Loan.

I acknowledge and comprehend the following terms:

- This arrangement will remain in effect until formally revoked in writing by me and confirmed by CedisPay.
- Throughout the term of this agreement, the Pension Trustee/Savings/Investment trustee or custodian will hold the Collateral Amount of my pension asset. This arrangement will persist until CedisPay confirms that I have successfully repaid my loan.
- In the event of loan default, the Pension Trustee/Savings/Investment trustee or custodian may remit payments to CedisPay upon request.
- The Pension Trustee/Savings/Investment trustee or custodian is authorized to share information pertaining to my contributions with CedisPay as required, without the necessity of further consent from me.
- CedisPay is granted permission to register this charge in any register, in accordance with legal mandates.

By signing this, I affirm my understanding and agreement to the above terms and authorize CedisPay to access and utilize my investment and savings data for loan assessment purposes.

Customer Name: _____ **Date:** _____ **Signature:** _____

Script explaining CedisPay Pension –Backed Loans

Customer: Please show me the customer details & loan section of the CedisPay Form A document

CedisPay team: Please see the customer details & section section of the CedisPay Form A document

NAME	
GHANA CARD NUMBER	
MOBILE MONEY NUMBER	
GENDER:	
PLACE OF BIRTH	
Date of Birth	
NATIONALITY	
HOME ADDRESS/ HOUSE NO	
LOCATION	
Email ADDRESS	
DIGITAL ADDRESS	
Ghana Postal Address	
NEAREST LANDMARK	

Loan details

Loan amount

Loan tenor

Account to b used to secure loan

Portion of contribution to be used

employer Only

Employee Only

Both

Processing fees is @@%

Interest rate – 1.8 % per month on loan amount

Script explaining CedisPay Pension –Backed Loans

Customer: Please show me the employer section of the CedisPay Form A document

CedisPay team: Please see the employer section of the CedisPay Form A document

Employer use

Has the employer contribution vested, yes, No

Confirmed date of employment

Does the employee have a /lien to be recovered from the employer contribution?

Yes, No

If yes please specify, lien amount

Employment Start Date: [Employee's Start Date]

Customer: Please show me the pension trustee section of the CedisPay Form A document

CedisPay team: Please see the pension trustee section of the CedisPay Form A document

Pension/ Investment Company use

In case it is a Pension Company please provide the Pension statement and complete these details

- 1. Pension Balance:**
- 2. Pension Contribution History (in years):**
- 3. Average Monthly Pension Contribution:**
- 4. Number of Pension Contribution Records in the Most Recent 12 Months:**
- 5. Available Pension Asset:**
- 6. Existing Obligations Impacting the Pension Asset:**

In case it is an Investment Company please provide the Investment statement and complete these details

- **Investment Size:**
- **Investment Frequency:**
- **Savings Percentage:**
- **Savings Consistency:**
- **Transaction Frequency:**
- **Transaction Size:**
- **Account Age:**
- **Account Activity Frequency:**
- **Average Account Balance:**
- **Available Investment Asset:**

Existing Obligations Impacting the Investment Asset:

Authorized person of the Pension/Investment company Name: _____ **Date:** _____

Signature: _____

Script explaining CedisPay Pension –Backed Loans

Customer: what is the CedisPay loan approval process

CedisPay team:

Here's how you can apply for a Pension Backed Loan:

Loan Approval Process Overview:

Instant Loan Decision Process:

- 1. CedisPay Scoring Process:** Our automated system evaluates the customer's creditworthiness using a scoring mechanism.
- 2. CedisPay Capacity Assessment (DTI):** The system examines the Debt-to-Income ratio of the customer, assessing their ability to repay the loan.
- 3. System Approval Decision:** Based on the customer's scores and capacity assessment, the system autonomously approves or declines the loan application. To successfully obtain approval, you must meet both conditions: a minimum credit score of =50 and a DTI, which includes expenses considered by CedisPay, not exceeding 80%. These requirements apply regardless of whether you provide collateral because CedisPay prioritizes responsible lending.
- 4. Eligible Income Calculation:** The system calculates the customer's eligible income, taking into account their income, expenses, and other deductions.

Document Review Process:

1. Identity Verification:

- **Proof of Identity Check:** CedisPay validates the customer's identity by interfacing with the National Identification Authority (NIA). This process cross-references the customer's identity details with information from their bank and mobile money statements.
- **Proof of Residence Check:** Our team confirms the customer's residence by examining documents such as utility bills or rental agreements.

2. Creditworthiness Assessment:

- **Credit Bureau Data:** Through API integration with two credit bureaus in Ghana we collect the customer's credit bureau data to assess customer credit worthiness .
- **Bank Statement Review:** CedisPay's software called bank statement analyzer scrutinize the customer's three months of bank statements to verify customers bill and loan payments, rent payment and other expenses
- **Mobile Money Statement Review:** Similarly, CedisPay's software called bank statement analyzer reviews the customer's three months of mobile money statements to verify customers bill and loan payments, rent payment and other expenses .

3. Income, Expenses, and Debt Verification:

- **Bank Statement and Mobile Money Analysis:** CedisPay employs software to assess the customer's transaction history, account balance, transaction consistency, bill payments, and savings behavior. This comprehensive analysis helps determine the customer's income, evaluate their everyday or living expenses, and verify their debt expenses. The software adjust customer income for risk factors such as excessive loan, excessive gambling, excessive saving or investment or pension withdrawals and volatility in income

This robust loan approval process ensures that we make responsible lending decisions, prioritizing your financial well-being.

Script explaining CedisPay Pension –Backed Loans

CedisPay Team: Now that you have a better understanding of our loan options and requirements, let's proceed with your application. We're here to assist you in making informed decisions about our Pension Backed Loans. Your financial well-being is our priority, and we're committed to ensuring you choose the best option for your needs.

CedisPay Team: To begin, what loan amount are you considering today? Your input helps us tailor our assistance to your specific requirements.

Customer: I need GH 15,000.

CedisPay Team: Thank you for sharing that. To ensure transparency and responsible lending, we'll guide you through the process step by step. Can you please tell us your source of repayment? Is it from your salary?

Customer: Yes, I plan to repay from my salary.

CedisPay Team: Great! To proceed, we need to know the exact amount of your monthly salary. Also, are you currently paying any other loan expenses? If so, please provide the monthly amount.

Customer: My salary is GH 5,000 per month, and I don't have any other loans.

CedisPay Team: Thank you for providing that information. Now, let's calculate your eligible loan amount, considering our interest rate of 1.8% per month and the upfront 3.5% processing fee is deducted upfront.

Calculating Eligible Loan Amount: First, we'll deduct your assumed expenses, which we set at 60 percent of your income. So, that's $\text{GH } 5,000 - 60\% = \text{GH } 2,000$.

Next, we'll calculate your future residual income by multiplying this amount by your desired loan term. May I ask, what loan term are you considering?

Customer: I think a 12-month loan term would be suitable.

CedisPay Team: Perfect! So, $\text{GH } 2,000 \times 12 \text{ months} = \text{GH } 24,000$ is your projected future residual income.

Now, it's important to note that according to Bank of Ghana guidelines for micro-lenders like CedisPay, we are allowed to provide unsecured loans up to GH 10,000. However, if you have pension assets that can be used as collateral, we can offer secured loans up to GH 20,000, taking into account 80% of the value of your pension assets.

So, in your case, we'll need to know if you have any pension assets that can be used as collateral. If so, please provide the value of those assets, and we'll factor that into the analysis.

Customer: Yes, I have pension assets. The value is GH 12,000.

CedisPay Team: Thank you for sharing that. With this additional information, let's determine your eligible loan amount. It will be the lowest of three numbers: GH 24,000 (your projected future residual income), GH 20,000 (our maximum loan limit for secured loans), and GH 9,600 (80% of your collateral value).

This approach ensures responsible lending practices, taking into account your financial situation and the collateral you can provide.

Script explaining CedisPay Pension –Backed Loans

Customer: I understand. So, what would be my eligible loan amount?

CedisPay Team: Your eligible loan amount would be GH 9,600, as it's the lowest of the three factors, after deducting the upfront 3.5% processing fee. This ensures that you receive a loan that is affordable and manageable for your financial situation

Customer: Thank you for explaining everything so clearly. I appreciate the responsible approach and guidance.

CedisPay Team: You're very welcome! We're here to assist you every step of the way and ensure that your financial needs are met responsibly. If you have any more questions or would like to proceed with the application, please feel free to let us know.

Customer: Please use an example to explain this further.

CedisPay Team: Certainly! Let's use some examples to illustrate how we calculate the eligible loan amount, including the upfront 3.5% processing fee. Keep in mind that our interest rate is 1.8% per month, and we consider up to 80% of pension assets as collateral. Here are a few scenarios:

Scenario 1 (Income: GH 2,000):

Element	Description	Calculation/Value
Income	Customer's Monthly Income	GH 2,000
Deductions		
- CedisPay Assumed Expenses	60% of Income	GH 1,200
- CedisPay Assumed Savings	10% of Income	GH 200
- Debt Expenses (if any)		GH 0 (or actual amount)
Available Income	Income - Deductions	GH 600
Future Residual Income	Available Income x Desired Loan Term	GH 7,200
Present Value (PV)	Future Residual Income / (1 + Interest Rate) ^{Loan Term}	GH 6,375.99
Pension/Investment Asset Collateral	Customer's Collateral Value	GH 10,000 (or actual value)
Eligible Loan Amount	Minimum of: PV, Loan Limit, 80% of Collateral	GH 6,375.99 (PV)

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Scenario 2 (Income: GH 5,000):

Element	Description	Calculation/Value
Income	Customer's Monthly Income	GH 5,000
Deductions		
- CedisPay Assumed Expenses	60% of Income	GH 3,000
- CedisPay Assumed Savings	10% of Income	GH 500
- Debt Expenses (if any)		GH 0 (or actual amount)
Available Income	Income - Deductions	GH 1,500
Future Residual Income	Available Income x Desired Loan Term	GH 18,000
Present Value (PV)	Future Residual Income / (1 + Interest Rate) ^{Loan Term}	GH 16,139.08
Pension/Investment Asset Collateral	Customer's Collateral Value	GH 15,000 (or actual value)
Eligible Loan Amount	Minimum of: PV, Loan Limit, 80% of Collateral	GH 12,000 (PV)

Script explaining CedisPay Pension –Backed Loans

Scenario 3 (Income: GH 10,000):

Element	Description	Calculation/Value
Income	Customer's Monthly Income	GH 10,000
Deductions		
- CedisPay Assumed Expenses	60% of Income	GH 6,000
- CedisPay Assumed Savings	10% of Income	GH 1,000
- Debt Expenses (if any)		GH 0 (or actual amount)
Available Income	Income - Deductions	GH 3,000
Future Residual Income	Available Income x Desired Loan Term	GH 36,000
Present Value (PV)	Future Residual Income / (1 + Interest Rate) ^{Loan Term}	GH 32,278.16
Pension/Investment Asset Collateral	Customer's Collateral Value	GH 30,000 (or actual value)
Eligible Loan Amount	Minimum of: PV, Loan Limit, 80% of Collateral	GH 20,000 (Loan Limit)

Script explaining CedisPay Pension –Backed Loans

These tables provide a clear breakdown of the loan calculation process for each scenario. You can use them to illustrate the calculations during your discussions or presentations

Scenario 1 (Income: GH 2,000):

1. Customer's Monthly Income: GH 2,000
2. Deductions:
 - CedisPay Assumed Expenses (60% of income): GH 1,200
 - CedisPay Assumed Savings Rate (10% of income): GH 200
 - Debt Expenses (Assuming none provided): GH 0
3. Available Income: $\text{GH } 2,000 - \text{GH } 1,200 - \text{GH } 200 - \text{GH } 0 = \text{GH } 600$
4. Future Residual Income: Assuming a future repayment period of 12 months, $\text{GH } 600 \times 12 = \text{GH } 7,200$
5. Present Value (PV) of Future Residual Income: $\text{GH } 7,200 / (1 + 0.025)^{12} = \text{GH } 6,375.99$
6. Potential Pension/Investment Asset Collateral: GH 10,000
7. Eligible Loan Amount: The eligible loan amount will be the lowest of these three numbers: GH 6,375.99 (PV), GH 20,000 (Loan Limit), and GH 8,000 (80% of Collateral).

Conclusion for Scenario 1: In this scenario, the eligible loan amount is GH 6,375.99, as it is the lowest of the three factors.

Scenario 2 (Income: GH 5,000):

1. Customer's Monthly Income: GH 5,000
2. Deductions:
 - CedisPay Assumed Expenses (60% of income): GH 3,000
 - CedisPay Assumed Savings Rate (10% of income): GH 500
 - Debt Expenses (Assuming none provided): GH 0
3. Available Income: $\text{GH } 5,000 - \text{GH } 3,000 - \text{GH } 500 - \text{GH } 0 = \text{GH } 1,500$
4. Future Residual Income: Assuming a future repayment period of 12 months, $\text{GH } 1,500 \times 12 = \text{GH } 18,000$
5. Present Value (PV) of Future Residual Income: $\text{GH } 18,000 / (1 + 0.025)^{12} = \text{GH } 16,139.08$
6. Potential Pension/Investment Asset Collateral: GH 15,000
7. Eligible Loan Amount: The eligible loan amount will be the lowest of these three numbers: GH 16,139.08 (PV), GH 20,000 (Loan Limit), and GH 12,000 (80% of Collateral).

Conclusion for Scenario 2: In this scenario, the eligible loan amount is GH 12,000, as it is the lowest of the three factors.

Script explaining CedisPay Pension –Backed Loans

Scenario 3 (Income: GH 10,000):

1. Customer's Monthly Income: GH 10,000
2. Deductions:
 - CedisPay Assumed Expenses (60% of income): GH 6,000
 - CedisPay Assumed Savings Rate (10% of income): GH 1,000
 - Debt Expenses (Assuming none provided): GH 0
3. Available Income: $\text{GH } 10,000 - \text{GH } 6,000 - \text{GH } 1,000 - \text{GH } 0 = \text{GH } 3,000$
4. Future Residual Income: Assuming a future repayment period of 12 months, $\text{GH } 3,000 \times 12 = \text{GH } 36,000$
5. Present Value (PV) of Future Residual Income: $\text{GH } 36,000 / (1 + 0.025)^{12} = \text{GH } 32,278.16$
6. Potential Pension/Investment Asset Collateral: GH 30,000
7. Eligible Loan Amount: The eligible loan amount will be the lowest of these three numbers: GH 32,278.16 (PV), GH 20,000 (Loan Limit), and GH 24,000 (80% of Collateral).

Conclusion for Scenario 3: In this scenario, the eligible loan amount is GH 20,000, as it is the lowest of the three factors.

These recalculations using the correct interest rate of 1.8% per month provide a more accurate determination of the Present Value (PV) of future residual income and, consequently, the eligible loan amounts in each scenario.

Script explaining CedisPay Pension –Backed Loans

Closing Statements:

CedisPay Team: We trust that this information has been instrumental in enhancing your understanding of our Pension Backed Loans. Remember, we are with you every step of the way on your financial journey. Your consideration of CedisPay is deeply appreciated, and we want to emphasize that responsible lending is our unwavering commitment to your financial well-being.

Before we proceed with your application, we'd like to stress the importance of adhering to local laws and regulations when securing loans. It is vital that you are well-informed and fully compliant with all pertinent requirements to ensure a successful borrowing experience. For detailed information, please refer to the following links on our website:

1. **Terms and Conditions and Account Legal Terms:** <https://cedispay.com.gh/about/account>
2. **Privacy Policy Statement:** <https://cedispay.com.gh/about/policy>
3. As an ISO 27001 certified and Ghana Data Protection-certified organization, we are fully dedicated to safeguarding your data. Learn more about CedisPay's Unwavering Dedication to Information Security : <https://cedispay.com.gh/about/information-security>
4. **Our Customer Protection Policy:** <https://cedispay.com.gh/about/customer-protection-policy>

Your feedback holds immense value to us. Our Customer Experience Team will reach out to you for your insights, or you can initiate contact with us directly through <https://cedispay.com.gh/contact>.

Lastly, we'd like to remind you of CedisPay's core purpose: to empower our customers and facilitate their journey towards financial well-being. We achieve this through responsible lending practices, flexible repayment options, and personalized financial guidance. We are dedicated to helping you attain your financial goals and enhance your overall financial health.

In line with this mission, we cordially invite you to subscribe to our weekly educational materials available on our website. These materials are designed to provide valuable insights and tips to support your financial growth