



## FREQUENTLY ASKED QUESTIONS

### 1. What is KCB M-PESA?

KCB M-PESA is a loans and savings product exclusively offered by KCB Bank Kenya Ltd to Safaricom M-PESA customers.

### 2. What are the requirements to have a KCB M-PESA account?

Be a registered and active Safaricom M-PESA customer.

### 3. How do I deposit or withdraw money into or out of KCB M-PESA Account?

Money in and out of the KCB M-PESA Account is available through M-PESA

#### a) To deposit from M-PESA

- Go to the KCB M-PESA menu.
- Select Deposit from M-PESA.
- Enter the amount and commit.
- Your M-PESA will be deducted and your KCB M-PESA Account credited with the amount.

#### b) To withdraw to M-PESA

- Go to the KCB M-PESA menu.
- Select Withdraw to M-PESA.
- Enter the amount and commit.
- Your KCB M-PESA Account will be deducted and your M-PESA Account credited with the amount.

### 4. How do I check my KCB M-PESA account balance?

- Access the KCB M-PESA menu
- Select My Account
- You can check your account balance or request for a Mini Statement.

### 5. How do I check my KCB M-PESA loan limit?

- Go to M-PESA menu
- Select Loans and Savings
- Select KCB M-PESA
- Select Loan
- Select Check Loan Limit.

### 6. What is the fee charged on a KCB M-PESA loan?

The cost for the one month loan is 7.35%

### 7. How do I borrow a KCB M-PESA loan?

- Go to M-PESA menu
- Select Loans and Savings
- Select KCB M-PESA
- Select Request Loan
- Enter Amount & follow prompts to complete

**8. How do I pay my KCB M-PESA loan?****a) Using Safaricom Toolkit**

- Go to M-PESA menu
- Select Loans and Savings
- Select KCB M-PESA
- Select Pay Loan
- Select to pay from M-PESA or from your KCB M-PESA Account
- Enter amount & follow prompts to complete.

**b) Using M-PESA Paybill 522559**

- Go to M-PESA menu
- Select Lipa na M-PESA
- Select Paybill & Enter Business & enter 522559 as Business Number
- Select Account no. & enter "Borrower's ID number e.g. 12345678"
- Enter amount & follow prompts to complete.

**9. I cannot access a KCB M-PESA loan. What are some of the reasons for this?**

- You have unfavorable credit history
- You already have an existing KCB M-PESA loan.
- Late repayment of a previous loan thus you have been blacklisted.

**10. How do I grow my loan limit?**

- Increase activity on your KCB M-PESA account by moving money in and out of your account.
- Increase savings on your KCB M-PESA account.
- Increase usage of M-PESA services.
- Early and prompt repayment of KCB M-PESA loans

**11. How do I access KCB M-PESA savings?**

- Go to M-PESA menu
- Select Loans and Savings,
- Select KCB M-PESA,
- Select Fixed Savings account,
- Select Fixed Deposit or Target Savings Account

**12. Which Savings accounts are available on KCB M-PESA ?**

There are two Savings accounts available on KCB M-PESA

**a) KCB M-PESA Fixed savings account**

This account allows you to lock a specific amount of cash for a period of up to 12 months.

**b) KCB M-PESA Target savings account**

This account allows you to set a target and make deposits towards achieving that target for a period of up to 12 months.

**13. How I open a KCB M-PESA Fixed Savings account?**

- Go to M-PESA menu
- Select Loans and Savings, KCB M-PESA
- Select Fixed Savings Account
- Select Fixed deposit
- Open Account
- Select the source of funds;
  - M-PESA
  - KCB M-PESA
- Enter amount (minimum amount needs to be Kshs.500 and above)
- Enter period (1 up to 12 months)
- Enter M-PESA PIN and complete the transaction

#### 14. How I open a KCB M-PESA Target Savings account?

- Go to M-PESA menu
- Select Loans and Savings
- Select KCB M-PESA
- Select Fixed Savings Account
- Select Target Savings Account
- Select Open Account
- Select source of funds;
  - M-PESA
  - KCB M-PESA
- Enter Target amount you intend to save for the period (minimum amount is Kshs.1,000)
- Enter period (1 up to 12 months)
- Enter initial deposit amount (not less than Kshs.50)
- Enter M-PESA PIN and complete the transaction

#### 15. Is there a cost for opening Fixed or Target Savings account?

No. Opening is free.

#### 16. How much can I start saving on my Target Savings account?

Upon successful opt-in, the minimum amount to begin saving is Kshs.50, thereafter you can save with any amount you desire. Once you have deposited the savings amount into the account, you will receive an SMS acknowledging the amount you have saved and period chosen.

\*\*\*for savings exceeding Kshs. 250,000.00, a customer will be requested to visit any KCB branch to submit further documentation for identification purposes.

#### 17. How will I know that money in my savings account has matured?

At the end of the period, an SMS will be sent to you from KCB M-PESA informing you of the maturity, the amount saved plus interest earned

#### 18. Can I withdraw my funds before the maturity date?

Yes, you can access your funds before the end of the period. Target savings can be unlocked anytime except;

- a. Opening date
- b. Any day when a Top-up is done

#### 19. How much interest do I earn on my savings?

Money saved in the Target and Fixed Savings accounts earn interest at 6.3% p.a.

#### 20. Do I earn interest when I withdraw my savings before maturity?

For Target Savings you earn accrued interest up to the date of withdrawal however for Fixed Savings you forfeit the interest.

#### 21. How do I check my saved amount?

To track progress of your savings;

- Go to M-PESA Menu
- Select Loans and Savings
- Select KCB M-PESA
- Select My Account
- Select Check Balance
- Enter M-PESA PIN and submit

#### 22. Can I save with KCB M-PESA if I am listed on Credit Reference Bureau (CRB)?

Yes. If you are listed on CRB you can still save with KCB M-PESA.

#### 23. Where can I get more information about KCB M-PESA

- Call : 0711 087000 or 0732 187000
- WhatsApp : 0711 087087
- Visit the KCB Bank website [www.kcbgroup.com](http://www.kcbgroup.com) or Safaricom website [www.safaricom.co.ke](http://www.safaricom.co.ke)
- Visit your nearest KCB Bank branch in Kenya

**#StaySafe #GoCashless**