



SALARY LOAN- REPAYMENT HOLIDAY CAMPAIGN.
TERMS & CONDITIONS

- The Standard Chartered Salary Loan Repayment Holiday promotion runs from 1st January to 31st March 2022.
- All loans are offered at the sole discretion of Standard Chartered Bank and as per the current credit policies governing the respective products.
- If you are an existing Standard Chartered Bank customer and are currently running a Personal loan facility, you are eligible for a loan top up on your facility after making at least six instalments.
- If you are an existing Standard Chartered Bank customer and you are currently in default on a facility from Standard Chartered Bank then you will not be eligible to apply for the personal loan top up advertised in the Repayment Holiday promotion.
- By participating in this promotion, you release Standard Chartered Bank and hold it harmless from any and all losses, damages, rights, claims, liabilities and actions of any kind in connection with the Repayment Holiday promotion including, without limitation, personal injuries, death and property damage, and claims based on publicity rights, defamation or invasion of privacy.
- The discounted Interest rate of 16% p.a. as advertised in the Repayment holiday promotion is applicable to new to bank/first time borrowing SCB clients. Clients seeking to top up their existing Personal loans will enjoy discounted rate of 17% p.a.
- Personal Loan Interest rates are variable, pegged to the Base Lending Rate and subject to change in line with the prevailing market conditions.
- All customers can enjoy a break before their first repayment of up to a maximum of 75 days before their first loan instalment.
- Applicants wishing to participate in the Repayment Holiday must fill the Repayment Holiday application form and key facts document.
- During this period the Repayment Holiday will work as shown in the table below:





Loan taken between the 1 st and 15 th of the month.		Loan taken between the 16 th and 31 st of the month.	
Month of taking the loan	Your first month of repayment	Month of taking the loan	Your first month of repayment
January	February salary	January	March salary
February	March salary	February	April salary
March	April salary	March	May salary

- Broken Period Interest is interest that accrues between date of disbursement and first loan repayment date, e.g. the loan disbursed on 16th February and salary date/repayment date is 25th of each month. Therefore, Broken Period Interest (BPI) will be interest that accrues from 16th February to 25th April.
- Broken period Interest is recovered at the end of the loan period with the last instalment.
- The Bank reserves the right to vary, modify and amend any of these terms and conditions at any time without any notice. In case of disputes in relation to the referral mechanism, the decision of the Bank shall be final and binding.
- For the loans being transferred they should be current and performing and must not have been in arrears in the last six months per statements provided.
- These Repayment Holiday promotion terms and conditions (“Repayment Holiday Terms”) are supplementary to Standard Chartered Bank’s standard terms and conditions applicable to the advertised products (“Standard Terms”). To the extent of any inconsistency between the Repayment Holiday Terms and the Standard Terms, these Repayment Holiday Terms will prevail.
- You will ensure that all the information provided in the application form and the supporting documents provided to the Bank is accurate to enable the Bank to take a decision regarding the loan application. You must disclose all the required information including any outstanding loan obligations with any other financial institution or employer at the time of submitting your application, otherwise, the Service Guarantee will not apply.
- Salary Loans rate is a variable interest rate. Interest rates are pegged to the Base Lending Rate and subject to change in line with prevailing market conditions. Other costs associated with a Personal Loan include, application fees, arrangement fees CRB monitoring and insurance fees.
- Some of our sales staff earn commission for business acquisition





Service Guarantee **Terms and Conditions**

1. **Definition of Service Guarantee:** A Service Guarantee is defined as a public promise made by the Bank, at the failure of which the Bank promises to compensate the customer in some form or fashion. In the case of turnaround time for Personal loans, it denotes our commitment to respond to loan applications during the campaign period within 24 hours or we pay UGX 500,000.
2. **Computing Turn Around Time**
 - Start time: The official 'Start Point' shall commence when the Bank receives the completed application form and supporting documents evidenced by an SMS that we have received your Standard Chartered loan application.
 - End time: The 'End Point' is at the time we credit your account with the approved loan amounts or provide a response to your application.
3. The Service Guarantee will be limited to working days excluding weekends and public holidays.
4. You will ensure that all the information provided in the application form and the supporting documents provided to the Bank is accurate to enable the Bank to take a decision regarding the loan application. You must disclose all the required information including any outstanding loan obligations with any other financial institution or employer at the time of submitting your application, otherwise, the Service Guarantee will not apply.
5. The Service Guarantee does not apply to applications where the Bank fails to verify any of the information you provided with your employer for any reason whatsoever or if you or your next of kin are not contactable.
6. The Service Guarantee does not apply to approved applications that have to wait for salary credit being evidenced on your SCB account.
7. The Bank reserves the right to be the sole decision maker in determining whether to pay the service guarantee or not. Where need be, the Bank shall engage you to arrive at the decision to pay the Service Guarantee.

