

1. What is EZ Cash for SME?

Answer: EZ cash for SME is a quick loan that business owners who meet certain eligibility criteria can enjoy from the Bank. It allows customers to choose a repayment option between one to twelve months

2. How much can I access on EZ Cash for SME?

Answer: You can access up to N5M.

3. How much interest will I pay on the loan?

Answer: The monthly interest rate is 2.5%.

4. What are the basic criteria for accessing EZ cash term loan?

Answer: The basic criteria are:

- a. Account must have been opened for at least 6 months
- b. Account ran satisfactorily over the same period with no unauthorized overdrawn/excesses position, no returned cheque etc.
- c. Client between the age of 18 and 59 years

5. I tried access the EZ cash loan but received a response that I cannot access same due to my credit report, but I have paid off all outstanding debts I owe. Please explain reason(s) for this error.

Answer: Please send an email to enterprisedirect@stanbicibtc.com or call 0700 333 3333

6. I received a message from Stanbic IBTC Bank that I can access the EZ cash term loan and a limit was indicated in the message. Must I access that exact amount, or my preference?

Answer: You have the freedom to take as much or as little of the approved loan limit.

7. I am unable to top up my loan, even after getting a prompt that I can apply for loan top up.

Answer: You can only top-up your EZ Cash if you still have enough available limit and the top-up value falls within the allowed monthly repayment range. Top up of EZ cash loan can be done via USSD, Mobile App and Internet Banking.

8. I am not comfortable with the EZ cash limit the bank is offering me. How can I increase my limit?

Answer: Limits are determined based on the client's repayment capability as assessed by the bank. For additional loan, you can apply for any of our cash backed loan facilities.

9. Why am I receiving an alert to make repayment for loans collected in the same month?

Answer: The day of monthly repayment is selected by the client. If a client selects a day of the month that is close to the current day, the first repayment will be taken on first occurrence of the day selected. i.e. If today is 1st of the month and the client select 11th of every month as the day of repayment, the first repayment will be due on the 11th which is 10 days from today.

10. Can I repay the EZ cash term loan in a month or at an earlier month as against the repayment tenure I initially selected?

Answer: Yes, early repayment is an option. You can repay your loan earlier than the repayment tenure initially selected.

11. Will the interest accrued on the EZ cash loan be prorated and debited monthly alongside the monthly repayment amount or debited at the commencement of the loan as a one-off payment?

Answer: Interest is accrued daily on loan outstanding balance and debited monthly and is already part of the monthly repayment to be made by the client. The interest rate is 2.5% monthly, 15% for 6months and 30% for 12 months.

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15. If I am liquidating my loan before the agreed timeline, will I be paying the interest for the whole tenure I initially requested for?

Answer: No. You will only pay interest up to the loan liquidation date.

16. Is there any penal fee for terminating my loan before the agreed timeline?

Answer: No

17. I have a limit of N500,000 and decided to access N200,000. Why can't I access the outstanding balance after liquidating the later?

Answer: If you have accessed credit from other sources recently, it may affect how much you can access from Stanbic IBTC. The limit accessible changes from time to time based on your income profile and repayment on loan from other sources.

18. Can I access the loan multiple times in month or year?

Answer: Yes, you can

19. Why can't I access the EZ cash term loan and overdraft facility at the same time?

Answer: The EZ Cash term loan has replaced the Overdraft facility. The Overdraft feature has been retired.

20. Must I have current account to access the loan? What happens to me when I only have a savings account with the bank?

Answer: Savings accounts are also eligible for EZ Cash term loans provided all other conditions for eligibility are met.

21. If I open a current account today, can I access the EZ cash term loan same day or what duration do I have to wait for before I access it?

Answer: To access EZ Cash for SMEs, you have to operate your account for a minimum of 6 months.

22. I got an SMS that I can access the loan, I tried accessing it; however, I received the message "try later" and it goes on and on. Why?

Answer: There are different reasons why you might be experiencing this. This could be due to the unavailability of credit bureau or CBN CRMS portals. For further enquiries, send an email to enterprisedirect@stanbicibtc.com or call **0700 333 3333**

23. Why can't i access the loan on the Mobile Banking APP?

Answer: The loan can be accessed on any digital platforms. i.e. internet banking, Mobile App and Enterprise Online. However Sole traders can't access the loan via Enterprise Online.

24. I find it difficult repaying the loan, the repayment button is not visible on the USSD platform and Website, hence this makes it difficult for me to pay back before the due date.

Answer: Repayment feature is currently unavailable on all channels and currently WIP. To make repayment of your loan before the due date, please send an email to enterprisedirect@stanbicibtc.com or call **0700 333 3333**.

25. Why does the system demand input a repayment date when the EZ term loan has a cycle/tenure of 1-year?

Answer: The repayment date is the day of the month you wish to repay. This is flexible to accommodate the day of the month you normally receive your salary

26. The EZ cash term loan should be flexible to access as I do not think I have to wait till the end of a tenure before I can top up or access my outstanding balance linked to my profile.

Answer: You can top up at any time provided you still have a limit assigned to you

27. Why can't I make my repayment of a loan via the USSD code when I don't have access to internet to do it via the website.

Answer: The repayment feature is not available on any channel yet. To make repayment of your loan before the due date, please send an email to enterprisedirect@stanbicibtc.com or call **0700 333 3333**.

28. Can i pay off the EZ cash term loan before the end of tenure and access full limit again after paying off?

Answer: Yes, you can pay off your loan before the end of tenure. You will be able to access another EZ Cash loan within 30 days of repayment

29. Can I access a top up within a running tenure for EZ cash term loan?

Answer: Yes, you can, provided the amount you are requesting for falls within your allowed monthly repayment range

30. Can I make a repayment of my loan of 12 months duration in one month?

Answer: Yes

31. I got an error message asking me to "Try again later" for over weeks whereas I am eligible to take the loan because a limit has been set for me.

Answer: A third party service which we are relying on may be down at the time you are trying, please try again later or send a mail to enterprisedirect@stanbicibtc.com or call 0700 3333 333.

32. Why is a loan account opened for the EZ cash term loan when I already have an account with the bank?

Answer: Loan accounts are separate from transaction accounts.

33. Why am I debited twice in a month when the loan repayment should be once in a month?

Answer: That is an error which can be rectified. Please send an email to enterprisedirect@stanbicibtc.com or call **0700 333 3333**.

34. What is the reason for error response "LOAN CREATION ERROR" when I am trying to access the EZ cash loan?

Answer: A service which we are relying on may be down at the time you are trying, please try again later. If it error still persist, please send a mail to enterprisedirect@stanbicibtc.com or call 0700 333 3333 for resolution

35. I accessed a loan of N20,000 last month and have paid it back. I would like to know if my account statement would reflect the loan amount I accessed.

Answer: No. It will only reflect transactions for disbursement and repayment of the loan.

36. I have a limit of N800,000 in the EZ cash term loan scheme; however, I noticed I cannot access the same amount. What could be the issue?

Answer: A credit check is run before disbursement if your credit history has changed it may affect how much you can access.

37. I still tried accessing the EZ cash loan term today but receive the error response transaction is successfully completed; however, no amount has still been disbursed to me.

Answer: It is an anomaly, please send an email to enterprisedirect@stanbicibtc.com or call **0700 333 3333**