

FREQUENTLY ASKED QUESTIONS (FAQs)

The ongoing transition of Chase Bank Limited (In Receivership) (CBLR) Operations into SBM Bank (Kenya) Limited (SBMK) in line with approvals received from all regulatory authorities - Central Bank of Kenya (CBK) and Kenya Deposit Insurance Corporation (KDIC). As you may already be aware, this transition is being undertaken on the basis of acquisition of certain assets and assumption of certain deposits with respect to CBLR and will be concluded on 17th August 2018.

The agreement provides that there will be a transfer of **75%** of your deposits currently under moratorium at CBLR. **25%** of the value of moratorium deposits will remain in CBLR under KDIC management.

For the 75 % of moratorium deposits to be accessed as follows:

- a) **18.75%** of total deposit per account with immediate access in a current account with unrestricted usage and without interest being payable thereon; and
- b) a further **18.75%** % of total deposit per account will be accessible in a savings account at an interest rate of **6.3% per annum (KES only)**, with unrestricted access
- c) the remainder of **37.5%** deposit will be held on fixed term deposit account with SBM Kenya at an interest rate of **6.3%** per annum (KES only); the term deposits will be made accessible annually over three (3) years at 6.3% per annum.
 - i) 12.5% Year 1
 - ii) 12.5% Year 2
 - iii) 12.5% Year 3

Interest will be payable quarterly or cumulatively on an annual basis as per customer request.

Non-moratorium depositors will continue to have full unrestricted access to their funds at Chase Bank Kenya Limited - In Receivership (CBLR) branches under the management and leadership of SBM Kenya (SBMK).

Bank Operations:

SBM Bank (Kenya) Limited (**SBMK**) is the Kenyan subsidiary of State Bank of Mauritius (SBM) with its Group Headquarters in Mauritius. SBM recently acquired carved out assets and liabilities of Chase Bank Kenya Limited - In Receivership (CBLR).

1. As a Chase Bank (IR) depositor, how will I access my money held in moratorium?

To access funds held in moratorium, visit your local Chase Bank IR (CBLR) branch where account was initially opened (local/domicile branch). Access to moratorium funds will be subject to full account details/KYC compliance.

2. How much money will be accessible on 20-Aug-2018?

Total amount accessible will be specific to each account per client upto a maximum of 37.5% of total balance under moratorium as specified above.

3. Will my account number change?

Customers with funds previously held under moratorium will have new accounts to access funds in the breakdown above. Non-moratorium customers will continue to use their existing accounts.

- 4. Is it possible to access moratorium funds transfer via RTGS/TT/EFT?**
Funds that were held under moratorium are accessible via RTGS/TT/EFT as well as through Mfukoni mobile and online banking.
- 5. For customers who wish to re-invest funds that were in moratorium, what will be the applicable interest rate to re-invest?**
 - a) Customers can opt to transfer funds from Current Account (Zero % Interest) to a Savings Account with 6.3% interest p.a. (KES only) within SBMK
 - b) Alternatively customer has the option to transfer funds from Current / Savings Account to Fixed Deposit account within SBMK at a negotiated interest rate
- 6. Will I need to re-activate all accounts in Chase Bank that had funds held in moratorium to access the same?**
To access balances in all accounts under Moratorium at Chase Bank (IR), you will need to complete mandatory account reopening forms and submit all the required documents at your local/domicile branch. The forms are available on the SBM (K) Bank website www.sbmbank.co.ke
- 7. Will I fill in a new account opening form for every account that I hold at Chase bank?**
Only one account opening form will be required with full KYC details; a customer only needs to indicate other account types and account numbers currently held.
- 8. Can I access moratorium funds in former Chase account at SBMK branches?**
To access funds held under moratorium, kindly visit your home/domicile branch. A customer can access the moratorium funds on different days, multiple times at their home/domicile branch.
- 9. Can I open and operate my new account with SBMK at a former Chase IR branch?**
All former Chase IR branches are now SBMK branches. SBMK is a branchless bank where all customers can access banking services.
- 10. What are the new Fixed deposit rates?**
Customers are welcome to negotiate for fixed deposit rates from any branch, subject to the amount.
- 11. Is my Chase Bank account operational?**
After the completion of the transition from Chase Bank to SBMK, all existing Chase Bank IR accounts remain fully operational under the management and leadership of SBMK. However if existing account is dormant, customer will be required to reactivate the account to continue transacting.
- 12. Who is my RM should I require assistance?**
We request that you visit your local branch and the Branch Manager will provide any assistance required. We value you as our customer and always ready to assist with all your banking needs.

13. My domicile/home branch is scheduled to be closed, where can I access moratorium funds in former Chase account from?

Please see below list of alternate branches to branches scheduled for closure; visit these branches to access funds held in moratorium:

Branch Name	Location	Alternative Branch	Location
Bondeni	Suhufi Palace Hotel	Moi Avenue Branch	Jubilee House, Ground Floor, Moi Avenue
Delta Branch	PwC Delta	Riverside Mews Branch	Riverside Mews, Junction of Ring Road Riverside and Riverside Westlane Along Riverside Drive
Eastleigh Branch-1	Sunrise Mall	Eastleigh 3	Al Mukaram Mall 2nd Floor, 6th Street next to New Garissa Lodge
Eldoret Xpress	Jamia Mosque Eldoret	Eldoret	Utamaduni Building, Kenyatta Street
Garissa	Lilac Centre	(Customer to visit nearest branch)	
Kayole	Shujaa Mall	Donholm	East Gate Shopping Mall. Ground Floor, Opposite Naivas Supermarket, Outering Road
Kisumu Xpress	Naivas SuperMarket	Kisumu	West Emporium, Oginga Odinga Street Next to Ukwala
Pangani Xpress	Oil Libya	Diamond Plaza	Diamond Plaza, Ground Floor; 4th Parklands Avenue
Parklands	Medi Plaza	Diamond Plaza	Diamond Plaza, Ground Floor; 4th Parklands Avenue
Garden City	Ground Floor, Garden City Mall, Thika Road, Nairobi	Windsor Branch	Ridgeways Mall, Kiambu Road, Nairobi.

14. I am out of the country, how can I access my funds?

Funds can be accessed via Mfukoni mobile/online banking. Kindly reach out to your Relationship Manager, should you require any assistance.

15. If a customer is abroad and has given power of attorney to an assigned individual, will the assigned individual be allowed to access funds held under moratorium on their behalf?

Any requests relating to power of attorney will be subject to satisfactory re-verification and compliance process of all documents on a case to case basis; this will be handled at the local/domicile branch account was opened.

16. Can I borrow against my Fixed Deposit amount?

Customers can borrow against the Fixed Deposit, subject to credit approval.

17. As an Islamic banking customer, what is the process for accessing funds?

Access to moratorium funds will be guided by above mentioned process through conventional banking and available transaction channels (Mfukoni mobile, Mfukoni Online banking, ATMs, branches).

Account Instruments:

18. What is the process of replacing instruments (cheque books, debit, credit and prepaid cards)?

Customers will need to visit their home/domicile branches to update their account information. This will be done by completing account re-opening forms and providing mandatory documents before collecting the new SBM (K) replacement instruments.

Customers whose domicile/home branches are closed will collect their account instruments from the alternative branches (please refer point 13).

19. What will happen to cheques issued from my Chase Bank IR account that will not have been presented by 16-Aug-2018?

These cheques will be invalid for payment and can only be sent on collection basis; as opposed to cheques clearing within three working days, the cheques will be paid within 21 working days.

20. For cheques drawn by our customers and were unpaid on or before 16-Aug-2018, can these be represented for payment?

As these are Chase bank IR cheques, our customers will need to issue SBM replacement cheques to the payees for payment.

21. What will happen to bankers cheques issued on Chase bank IR cheque leaves after 20-Aug-2018?

Chase bank IR bankers cheques will be paid on collection basis – as opposed to cheques clearing within three working days, the cheques will be paid within 21 working days.

22. What will happen to bankers' cheques issued on KCB cheque leaves with Chase bank IR logo after 20-Aug-2018?

KCB bankers cheques with Chase bank IR logo can be cleared through normal clearing to be paid within three working days or on collection basis (within 21 working days). This is dependent on the bank where the bankers' cheques are presented for payment.

23. What happens when a customer presents a cheque drawn from another bank that had been unpaid by 16-Aug-2018?

The cheque cannot be re-presented for payment; the cheque issuer/drawer should write a replacement cheque.

24. Will there be branch expansion into other towns such as Nyeri, Embu, Meru, Isiolo, Bungoma, Busia, Kakamega?

Our current branch network covers over 60 locations nationwide coupled with a superior digital banking platform. In addition expansions to these towns will be considered in future and communicated to customers.

- 25. Chase Bank IR floated a bond of Kes 10 billion in 2015, what will happen to the bondholders?**
Bondholders will be advised by KDIC in the course of time as they form 25 % of the value of moratorium deposits that remain in Chase bank IR under KDIC management.
- 26. Will I be required to fill fresh documents to transfer my current loan from Chase IR to SBMK?**
Customers will not be required to fill in fresh documentation for loan transfer to SBMK. Your loan will continue to run as scheduled. Customers are advised to honour their loan obligations.
- 27. How can I pay for my loan / credit card dues?**
Customers are encouraged to continue meeting their obligations at any SBMK branch to continue to pay for existing loans and credit card dues.

The following modes of payments are available to remit your loan, overdraft and credit card repayments:

- a. Direct credits to your Loan or Current accounts at any SBMK branch via Cash and other local bank cheques
- b. Local RTGS to Chase Bank (IR) in KES, USD, EUR and GBP transfers and EFT transfers Customer to fill receiving bank

SBMKKENA
SBM BANK KENYA LTD
Bank where customer account is held
SBM BANK KENYA LTD

TT transfers in USD can be sent as per details below: Customer to select intermediary institution or correspondent bank

TO RECEIVE USD:

STANDARD CHARTERED BANK
NEW YORK US
SWIFT CODE: SCBLUS33
FW CODE: 026002561

TO RECEIVE GBP:

STANDARD CHARTERED BANK
LONDON UK
SWIFT CODE: SCBLGB2L
IBAN: GB78SCSCBL60910412511452

TO RECEIVE EUR:

STANDARD CHARTERED BANK FRANKFURT GERMANY
SWIFT CODE: SCBLDEFX
IBAN: DE31500700100954257200

TO RECEIVE ZAR:

FIRST RAND BANK LTD
SWIFT CODE: FIRZAJJ

TO RECEIVE INR:

- A) SBM BANK INDIA LTD
SWIFT CODE: STCBINBX
- B) DEVELOPMENT CREDIT BANK LIMITED
SWIFT CODE: DCBLINBB

TO RECEIVE MUR (MAURITIUS RUPEE):

- SBM BANK (MAURITIUS) LTD
SWIFT CODE: STCBMUMU

- 28. Will pending payments via Electronic Funds Transfers (EFT), Real Time Gross Settlements (RTGS), Telegraphic Transfers (TT) continue to be processed with the same payment details?**
There will be no pending payments at close of Chase Bank IR as at 20-Aug-2018.
- 29. When will Chase Bank IR cheques cease to be payable?**
Chase Bank IR cheques will not be payable after 17-Aug-2018. New replacement SBMK cheque books will be available from 20-Aug-2018 at no cost to the customer.
- 30. I had a standing order, will the funds continue to be transferred to the recipient or do I have to set up again?**
Standing orders will continue to be transferred to beneficiaries as per customer former instructions. The bank will however require customers to update their standing order instructions with SBMK within 30 days after 20-Aug-2018.
- 31. Will I incur any charges for bounced standing orders/direct debits?**
Charges apply as per the tariff guide.
- 32. Can I continue to receive payments via my paybill and fill numbers issued by Chase Bank IR?**
Customers' pay bill and fill numbers issued by Chase bank IR will continue to be operational to receive deposits under SBMK management.
- 33. Which money transfer services are available to customers?**

Services Offered	Send/Receive
Instant Cash - Remittances	Service available at all branches (cash pick-ups only)
Xpress Money - Remittances	Service available at all branches
Transfast - Remittances	Receive service only at branches
MoneyGram - Remittances	Service available at agents and branches
SPS - Remittances	Service available at all branches and to all Corporates customers
Standing Instruction	Service available at all branches

- 34. Will my bank guarantee be honored?**
All guarantees issued by Chase bank (IR) are valid and will be honored until expiry date. Replacement guarantees will be issued to beneficiaries of guarantees who do not wish to continue holding instruments.
- 35. Will my Letter of credit be honored?**
All Letters of credit issued by Chase Bank (IR) will honored at maturity.

Vendor management:

36. Who should invoices be addressed / directed to?

Invoices should be addressed to:
SBMK Headquarters, Riverside Mews
P.O Box 34886 - 00100
Nairobi

SBM Bank Kenya is committed to be a catalyst for economic growth in Kenya. This transition ushers in a new chapter where there will be provision of smarter and better financial solutions for you the customer.

SBMK brings in experience and expertise from Mauritius and other markets through provision of prudent corporate governance, offering distinctive products and delivering first in class customer experience. We aim to thereby build a lasting relationship with you, our customer.

Further queries can be directed to atyourservice@smbkenya.co.ke or call 0709 800 000 / 0730 175 000.