

APPLICATION FAQs

- 1. Is MOMENTUM a microfinance?** Yes, it is a financial institution established in March 2017 to address the significant market demand for working capital solutions for SMEs and individuals which does not accept deposits.
- 2. What is Ezua Chapaa?** This is a motor vehicle secured revolving line of credit accessible via a Mastercard physical / virtual card that can be used at any Mastercard enabled ATM or POS globally. The line of credit can also be accessed via USSD and Mobile App to send money to one's Registered Mpesa wallet or Bank account. The client is given a limit to utilize at their liberty. Any unutilized amount or repaid amount shall be used for further withdrawal by the client.
- 3. What can I do if I have forgotten my App pin?** If you have forgotten your App pin, the first step is to try to reset it. This can usually be done within the app itself, often by selecting a "forgot pin" option. Depending on the app, you may be prompted to enter your email address or phone number to receive a verification code to reset your pin. If you are still unable to reset your pin, you may need to contact the app's customer support team for further assistance or raise a ticket.
- 4. How do I withdraw cash?** You can transfer your funds to Mpesa or the Bank then withdraw. Alternatively, you can use the Mastercard to withdraw.
- 5. How do I contact MOMENTUM?** You can access Momentum contacts on the App or website.
- 6. How do I raise a grievance?** You can raise the grievance through our customer support contacts or the grievance email on the website.
- 7. How long does it take to get my MasterCard after application?** Pending the decision on card printing.
- 8. Can I save with MOMENTUM?** Credit is a non-deposit taking financial institution that provides working capital solutions to individuals and small businesses. Momentum does not offer traditional savings accounts or accept deposits like a traditional bank. However, it may offer financing options that can help you save money in the long run by allowing you to invest in your business or personal goals. It's best to reach out to Momentum directly to inquire about their specific financial products and services.
- 9. How do I check my account balance?** To check your account balance with Momentum Credit, you can follow these steps:
 - Open the Momentum Credit mobile app or visit the website and log in to your account.
 - Once you are logged in, you should be able to see your account balance displayed on the dashboard or account summary page.
 - Alternatively, you can also call Momentum Credit customer care service and inquire about your account balance.

If you are having trouble finding your account balance or accessing your account, you can contact Momentum Credit customer service for assistance.

- 10. How can I get my statement?** To get your statement, you can follow these steps:
 - Log in to your Momentum account through the mobile app or website.
 - Click on the "Accounts" tab to view a list of your accounts.
 - Select the account for which you would like to receive the statement.
 - Click on the "Statements" tab, which will display all of the statements available for that account.
 - Select the statement you wish to view or download.
 - You can then choose to either view the statement on your screen or download a copy in PDF format.

If you are unable to access your account or do not see your desired statement, you can contact Momentum customer service for further assistance.

- 11. What's the maximum amount of money I can withdraw daily from the ATM?** There are no limitations to how many times you can withdraw funds on a day.
- 12. How can I retrieve my card's pin if I forget or lose it?** To retrieve your MOMENTUM card PIN if you forget or lose it, you can reset it in the App or you can contact the MOMENTUM customer support team. You can also call their customer support hotline, email them, or visit one of their branches to request a PIN reset. You will be required to verify your identity before the PIN reset is initiated.
- 13. What services will I access in Momentum App?** Momentum App provides several services to its users, including:
- Account balance inquiry: You can check your account balance anytime and anywhere through the app.
 - Account statement: You can also view and download your account statement from the app.
 - Funds transfer: You can transfer money to other bank accounts or M-pesa through the app.
 - Loan application: You can apply for loans through the app.
 - Card services: You can activate and block your card, as well as change your card PIN from the app.
 - Customer support: You can contact customer support through the app for any assistance or inquiries you may have.
- 14. How much do your loans cost?** The interest rate ranges between 2% to 5% depending on the product.
- 15. How do you determine whether a customer is eligible for credit?** This depends on the credit history, Income, affordability and security among others.
- 16. Does MOMENTUM offer any services beyond credit?** No, it does not offer noncredit services. I hear that MOMENTUM is not a credible lender – is this true? No, Momentum is Operating in accordance with regulations of CBK and is honest and transparent.