



## NEW EZUA CHAPAA (MASTERCARD) PRODUCT FAQs

**1. What does Ezua Chapaa mean?** Ezua Chapaa is a Swahili/Sheng word that means "to unearth money."

**2. What is Ezua Chapaa?** Ezua Chapaa is a financial product that allows you to access a motor vehicle-secured revolving line of credit through a Mastercard physical or virtual card. This credit can be used at any Mastercard-enabled ATM or Point of Sale (POS) globally. You can also access the line of credit via USSD and Mobile App to send money to your Registered Mpesa wallet or Bank account.

**3. How can I access the Ezua Chapaa line of credit?** You can access Ezua Chapaa through a Mastercard physical/virtual card, any Mastercard-enabled ATM or POS globally, USSD, and a mobile app. You can use it to send money to your Registered Mpesa wallet or bank account.

**4. Is there a limit on how much I can borrow with Ezua Chapaa?** Yes, clients are given a limit to utilize at their discretion. Any unutilized or repaid amount can be used for further withdrawals.

**5. What are the initial fees for accessing Ezua Chapaa?** All initial fees are capitalized, enabling customers to access the approved base limit. These fees are similar to those required for LBL and include:

- Copy of origin National ID
- KRA Pin
- Original vehicle logbook
- Copy of an active Insurance Sticker
- M-pesa/Bank Statements

**6. How is the credit limit determined?** The client is given a limit to utilize at their discretion, primarily determined by the value of the provided vehicle used as collateral.

**7. What are the loan terms available for Ezua Chapaa?** Ezua Chapaa offers loan terms of 18 months, 24 months, and 36 months, primarily determined by the age of the vehicle provided as collateral.

**8. How is the interest calculated on Ezua Chapaa?** The total interest chargeable on the facility is calculated at a rate of 5% per month on the outstanding principal balance on a daily basis until the balance is fully repaid.

**9. What are the one-off charges associated with Ezua Chapaa?** There are several one-off charges:

- Kes 600 Valuation fees (absorbed by MCL)
- Kes 2,450 Chattel fees
- Kes 5,050 NTSA fees



**10. Are there annual charges for using Ezua Chapaa?** Yes, there is a 4% processing fee on the capitalized limit.

**11. What are the monthly charges for Ezua Chapaa?**

- Repay 0.04% Credit Life Cover on the principal outstanding
- Kes 870 Tracking fees for a single tracker

**12. How do I make repayments on Ezua Chapaa?** Repayments involve paying 10% of the principal outstanding amount monthly.

**13. Can I use the unutilized or repaid amount for further withdrawals?** Yes, any unutilized or repaid amount can be used for further withdrawal by the client.