

1. What is MoKash?

MoKash is a mobile centric banking service offered to MTN Mobile Money customers by NCBA through the MTN mobile channel. MoKash is a suite of banking products that are offered to MTN MOBILE MONEY customers to enhance the MTN Mobile Money value proposition. MoKash offers a **Savings** and **Loan product** that is convenient, reliable and cost-effective for making micro-savings and taking micro-loans.

2. Why have NCBA and MTN Mobile Money collaborated in this initiative?

Following the successful roll out of MShwari and M-Pawa in Kenya and Tanzania respectively, NCBA and MTN Mobile Money have collaborated with a common goal to extend and deepen financial inclusion in Rwanda, with a roll out of a similar digital deposit and credit product that is offered to all MTN Mobile Money customers.

3. What are the requirements to have an MTN MoKash Account?

- Be a registered MTN Subscriber.
- Be a registered MTN Mobile Money customer.
- Have an active MTN Mobile Money account/line.
- Hold any of the following identification documents; Government ID or a Valid Passport.

4. What are the services that MoKash offers?

A customer can save and earn interest or get a short-term loan with MoKash.

5. What are the benefits of MTN MoKash?

- Convenience of mobile banking i.e. you can transact from the comfort of your location
- Paperless (mobile centric), safe and fast service.
- No minimum balance.
- No ledger fees.
- No transactional charges while moving money between MTN MoKash and MTN Mobile Money.
- Competitive interest rates.
- Access to micro credit facilities.

MOKASH SAVINGS PRODUCT

1. What are the features of MoKash Savings?

- No minimum balance.
- No ledger fees.
- No charges for moving money from MTN Mobile Money to MoKash account and vice versa.
- Interest on savings up to 7% p.a. and calculated based on the average daily balance.
- Interest on savings is accrued and paid quarterly (every 3 months after account is activated).
- You can also activate Auto Savings. Choose between 3 options; daily, weekly or monthly.

2. What are the interest rates applicable on the MTN MoKash Savings Account?

The interest fee on MoKash savings account is 7% p.a. calculated based on the average daily balance.

3. What are the transactional charges for a savings account?

Transaction	Charges
Deposit from MTN Mobile Money to MoKash	0
Withdraw from MoKash to Mobile Money	0

4. What is the minimum and maximum amount that one can deposit? (Move from MTN Mobile Money to MoKash)

Minimum is Rwf 100

Maximum is subject to the KYC status as below;

KYC Status	KYC Level Description	Amount
Passed	Customers with a Rwandan National ID and customers' whose MTN Mobile Money KYC details match NIDA.	No Limit
Pending	Customers who cannot be verified against NIDA due to a connectivity or system relates issues.	Rwf 2,000,000
Failed	Customers who are not registered under a Rwandan National ID or whose KYC details do not match NIDA	Rwf 2,000,000

5. What is the minimum and maximum amount that one can withdraw? (From MoKash to MTN Mobile Money)

Minimum is Rwf 100

Maximum is subject to the MTN Mobile Money transfer/withdrawal limits.

6. How many times can a customer deposit (Send Money from MTN Mobile Money to MoKash)?

A customer can send money to their MoKash Account as many times as they desire at no charge.

7. How many times can a customer withdraw money from their MoKash account into their MTN MOBILE MONEY account?

The customer can withdraw as many times as they like at no charge.

8. Can one send money from an MTN MoKash account to another person's MTN MoKash account?

No. A customer cannot move money from their MoKash account directly into another person's MTN MoKash account. However, they can transfer money from your MTN Mobile Money into their MTN Mobile Money account.

9. Can one send money from my MTN MoKash account to my bank account?

No. A customer cannot transfer money from your MoKash to any other bank accounts, only to into their MTN Mobile Money account.

MOKASH LOAN PRODUCT

1. What are the features of the MoKash Loan?

- Quick access to credit.
- Loan repayment period is 30 days.
- One-time facility fee of 9.0%.
- If loan is not paid within the 30-day period, customer can roll over the debt for another 30 days at a rollover fee of 9.0% of the outstanding principal.
- Loan is disbursed directly to the customer's MTN Mobile Money wallet.

2. Who is eligible for an MTN MoKash loan?

In order to qualify for a loan all a customer needs to be is an MTN Mobile Money subscriber for at least 6 months, save on MoKash and actively use other MTN services such as voice, data and MTN Mobile Money.

3. What are the transactional charges for the loan product?

Transaction	Charges
Loan Request	0
Repay Loan	0
Loan Facility Fee	9%
Rollover Fees (Applicable only if the loan remains unpaid by the due date)	9%

4. What determines a credit limit?

Once enrolled to MoKash, the initial credit limit is determined by utilization on the following services: MTN Voice, MTN Mobile Money and Data and is influenced by how long the customer has been on the MTN network. Customers are also encouraged to save with MoKash before they can borrow. Please note based on these parameters a customer may fail to qualify for a limit.

Subsequent limit reviews are based on a customer's average MoKash savings balance and loan performance i.e. loan uptake and repayment.

5. How does a customer check how much they can borrow and how they can borrow the amount?

Simply dial *182*5#, choose option (1) for MoKash, then option (2) for Loans, and finally option (3) to check your loan limit.

6. Does the customer receive the entire loan request amount, or is the amount received less the facility fee?

The customer will receive the full loan amount requested. The facility fee comes as an additional amount, over and above the principal amount. For example, if a request is placed for a loan of Rwf 1,000, the customer will receive the full loan amount requested and will be required to pay back Rwf 1,090.

7. What is the minimum and maximum amount that one can borrow?

Minimum amount is **Rwf 1,000**

Maximum amount is **Rwf 500,000** but is subject to customer credit limit (*Your initial credit limit is computed based on your utilization on the following services: MTN Voice, MTN Mobile Money and Data and is influenced by how long the customer has been on the MTN network.*)

8. What is the loan duration?

The loan is payable within 30 days. However, you can repay the loan before the due date and borrow again. If a customer pays the loan in less than 30 days, they increase their chances to grow their MoKash loan limit.

9. How does a customer repay an MTN MoKash loan?

Dial *182*5# and select:

- i. Option (1) for MoKash
- ii. Option (2) for Loans
- iii. Option (2) for Pay Loan

Enter the amount you wish to pay and confirm the transaction by entering your Mobile Money PIN.

10. What will happen if a customer does not pay their loan within 30 days, what will happen?

- If a customer has a deposit balance in their MoKash Savings account and Mobile Money account, the loan shall automatically be repaid from these accounts in that order. The loan may attract a roll-over fee of 9.0%, a charge added to the outstanding principal amount of the loan balance if the balance from the MoKash savings account and Mobile Money account is not sufficient to settle the loan. The loan is then extended by another 30 days
- Additionally, the customer risks losing their credit limit and being blacklisted from MTN MoKash services and other related MTN services. The services include but are not limited to; Savings withdrawal, access to subsequent MTN MoKash loans.
- Information related to a customer's repayment history will be shared with other lenders including Banks, through the credit reference bureaus licensed by the National Bank of Rwanda.
- The customer may consequently be denied loans by other lenders based on the negative credit history.
- The customer may be denied participation in future MTN MoKash Promotions and rewards

11. Can one be restricted from accessing an MTN MoKash loan?

- If a customer has a non-performing loan with any other financial institution, they will be restricted from borrowing on MoKash until the loan is fully settled or the arrears are cleared.
- If a customer repays their MoKash loan when it is >61days then they are restricted from accessing a MoKash loan for one month.
- On day 63 of the MoKash loan, the credit limit is reduced to 80% of the current limit or the previous limit whichever is lower.
- When a MoKash loan is 90 days old, the customer's limit is reduced to 0 hence even after expiry of 1-month restriction period a customer is not able to access the credit service. The Customer must save to grow their limit.

12. What happens if a customer pays in excess of the loan amount?

The outstanding loan balance will be paid off and the extra amount will be moved to the customer's MoKash savings account.