

PML Lending Product Summary

	BISNIS Loan	SME Loan	Woklain Dinao	Fast Track loan	Wanbel Dinao	Microfinance Loan	Fisheries Loan
Nature of loan	Medium to long term finance to fund the acquisition of a capital asset essential in generating income for the business or through the purchase of working capital to fund daily operations of the business	Short to medium term finance to fund the acquisition of a capital asset essential in generating income for the business or through the purchase of working capital to fund daily operations of the business	Short/medium term finance for the borrower	Business or personal	Short to medium term working capital loan to women groups of 4-6 who are engaged in multiple IGA activities that are already established.	Short-medium term finance via purchase of business asset or working capital loans to Women folks only	Short to medium term finance to village base fishers, fish farmers or enterprises to assist in purchasing of logistics, fishing gears, farming equipment to expand their current operations and also improve their productivity and cash income
Business cycle	Asset to produce income when commissioned and have a productive life of 2 yrs. plus. Asset should pay for itself within 1-5 yrs.	Asset to produce income when commissioned and have a productive life of 2 yrs. plus. Asset should pay for itself within 1-3 yrs.	Nil Consumer Use	Daily/weekly/monthly but no longer than 12months, could be seasonal requirement or repetitive	Daily/weekly/monthly but no longer than 12months, could be seasonal requirement or repetitive	Daily/weekly/monthly but no longer than 12months, could be seasonal requirement or repetitive	Daily/weekly/monthly but no longer than 12months, could be seasonal requirement or repetitive
Loan term	Maximum of 5 yrs.	Maximum of 3 yrs. [12 months to 36 months]	Usually no longer than 12 months but will consider 18 months in certain cases.	Maximum of 3 yrs. [12 months to 36 months]	6 months to maximum 12 months	Linked to business cycle but not exceeding 12 months.	Maximum of 3 yrs. [12 months to 36 months]
Interest rates	18% PA Flat	24% PA Flat	36% P.A Flat	28% BASE AMT + T/D RATE	36% PA Flat	30% P.A Flat	24% P.A Flat
Fees	- Establishment fee is 5% of loan amount from K251,000.00 – K300,000.00 - K301,000.00 & above is fixed at K15,000.00 upfront	- Establishment fee is 5% of loan amount from K15,000.00 to K80,000.00 - K81,000.00 & above is fixed at K4,000.00 upfront	Establishment fee is 5% of loan amount inclusive	- Establishment fee is 5% of loan amount from K300.00 to K80,000.00 - K81,000.00 & above is fixed at K4,000.00 upfront	Establishment fee is 5% of loan amount upfront	Establishment fee is 5% of Loan amount upfront	Establishment fee is 5% of Loan amount upfront
Target group	- Cash crop farmers, fisherman etc., - Self-employed, formal & informal sector, trade stores, retails stores etc. - Business groups and Companies.	- Cash crop farmers, fisherman etc., - Self-employed, formal & informal sector, trade stores, retails stores etc. - Business groups and Companies.	Wage earners from the formal sector	Anybody who has sufficient savings with PML can borrow up to 90% of their savings.	Women engaged in multiple activities and sources of income for their family	Women engaged in multiple activities and sources of income for their family	Fishers-Individuals (Men/Women), Cooperative Societies, Association (registered/not registered), Self Help Groups (SHGs) and SME's
Minimum/maximum	Minimum : K251,000.00 Maximum : K1,000,000.00	Minimum : K15,000.00 Maximum : K250,000.00	K300.00 up to K20,000.00, the debt services ratio should be a maximum of 30% of the applicant's fortnightly net income (after tax)	Eligibility amount (Min. 300) 1 year-90% of Term Deposit 2 years-80% of Term Deposit 3 years-70% of term Deposit	Minimum : K300.00 [start-up] Maximum : K1,500.00 [repeat cycle]	Minimum : K1,000.00 Maximum : K10,000.00	Minimum : K1,000.00 Maximum : K500,000.00
Security/collateral	Guarantors – Joint Liability, Assets – 100% of the loan -Vehicles -Mortgages -Mortgage Chattels on business assets	Guarantors – Joint Liability, Assets – 100%of the loan Vehicles Mortgages Business assets, computer, fridge etc. Household assets TV fridge, furniture generator etc.	Long Service entitlements	100% cash cover in a Term Deposit Account link to loan	Cash deposit of 50% in equity account Joint liability, peer pressure	Cash deposit of 50% in equity account and business assets such computer, fridge etc. and also Household assets such as TV fridge, furniture generator etc.	Guarantors – Joint Liability, Assets – 100%of the loan Vehicles Mortgages Business assets, computer, fridge etc. Household assets TV fridge, furniture generator etc.
Approval process	Head Office submission	Head Office submission	Head Office submission	Head Office submission	Head Office submission	Head Office submission	Head Office submission
Eligibility requirements	- Must be a resident for at least 24 months - Must have run the business for more than 12 months - Must provide a guarantor whose monthly income is equal to or more than the monthly loan installment of the borrower - Provide collateral which is 100% or more of the total loan amount - Certified Financial Reports	- Must be a resident for at least 24 months - Must have run the business for more than 12 months - Must provide a guarantor whose monthly income is equal to or more than the monthly loan installment of the borrower - Provide collateral which is 100% or more of the total loan amount	- Employed by company with Counterparty Agreement in place with PML - Must be full time employee for the last 24 months -No other loans from any other financial institutions - Must provide x2 contact information for referees living in the same city - DSB must not exceed 30% of customer's net fortnightly income. -Paymaster of the counterparty must be located in the same city as a PML branch	Must have savings with PML	- Live in the same area for 24 months - Aged within 18 – 50 - regular monthly income sources for past 12 moths - Be in a group of 4-6 women - Acceptance of liability if a group member defaults - Demonstrated ability to repay by weekly savings. - Must save K15.00 every week for 8 weeks.	- Must be a resident for at least 24 months - Must have run the business for more than 12 months - Must provide a guarantor whose monthly income is equal to or more than the monthly loan installment of the borrower - Provide collateral which is 100% or more of the total loan amount	- Must be a resident for at least 24 months - Must have run the business for more than 12 months - Must provide a guarantor whose monthly income is equal to or more than the monthly loan installment of the borrower - Provide collateral which is 100% or more of the total loan amount
Lending Methodology	Individual	Individual	Individual	individual	To individuals with group liability.	Individual	Individual