



STANBIC BANK UGANDA
(Licensed and Supervised by Bank of Uganda
(Customer deposits are protected by the Deposit Protection Fund of Uganda)

KEY FACTS DOCUMENT – MERCHANT SERVICES

This key facts document is important to you. It summarises the transaction you are considering. Please only sign after you have read, understood and agreed to the content of this document.

1. Type of account

flexi pay merchant collections and bulk disbursement

2. Aims and benefits

A service that offers bulk disbursement to Flexipay wallets and collection of payments for goods and services on behalf of the Merchants through a Merchant collection portal.

3. Fees, charges and penalties

Deposits, Money Transfer, Cash Out, Bill Payments and Merchant Payments

Transaction Bands in UGX	Deposit cash to wallet	Send money to other Stanbic wallet or Stanbic account	Pay merchant	Send Money to Mobile Money wallet	Pay bills and school fees	Withdraw cash at Agent	Withdraw cash at ATM
500 – 2,500	Free	Free	Free		100	750	1200
2,501 – 5,000	Free	Free	Free	250	100	750	1200
5,001 – 15,000	Free	Free	Free	830	100	750	1200
15,001 – 30,000	Free	Free	Free	830	100	750	1200
30,001 – 45,000	Free	Free	Free	940	400	750	1200
45,001 – 60,000	Free	Free	Free	940	400	750	1200
60,001 – 125,000	Free	Free	Free	940	400	750	1200
125,001 – 250,000	Free	Free	Free	1,880	400	750	1200
250,001 – 500,000	Free	Free	Free	2,310	400	750	1200
500,001 – 1,000,000	Free	Free	Free	2,310	2,500	1,750	1200
1,000,001 - 2,000,000	Free	Free	Free	2,500	2,500	750	1200
2,000,001 - 4,000,000	Free	Free	Free	3,325	2,500	2,500	1200
4,000,001 - 7,000,000	Free	Free	Free	4,975	2,500	4,500	1200

Depending on the transactions made, you will be charged any of the fees above, which will be directly deducted from your merchant wallet account. NOTE that while the common fees, charges and penalties are listed in the table above, there may be other fees, charges and penalties – you can find information on these on the tariff guides or website www.stanbic.co.ug or by calling 080 0 251 251 (TOLL FREE PHONE LINES) or email flexipaywalletug@stanbic.com

4. Terms and conditions

- a. Interest to be earned: **0. The interest rate is: N/A**
- b. No account opening balance required
- c. Minimum balance in **UGX: 500**
- d. Maximum balance in **UGX: 999 999 999**
- e. Maximum daily transfer limit to other Flexipay wallet in **UGX: 15 000 000**

5. Risks

- The merchant is responsible for confirming customer payments and reconciling their accounts.
- The merchant is responsible for confirming customers FlexiPay wallets and amounts prior to disbursement.

6. Further points to consider

How to deposit money into your account:

You can receive funds into your wallet through payments via *291# or transfers from other Flexipay wallets. Merchant wallets can be funded through cash deposits, payments, merchant to merchant transfers and account to merchant.

How to take money out of your account:

You can transfer funds from your merchant wallet to another Flexipay wallet, any Stanbic account or your own Stanbic account.

Inactivity/dormancy:

Your wallet account will be considered inactive after 180 days of no customer activity. You will need to do a transfer into your account to reactivate your account. After 9 months of account inactivity, the account is considered dormant. To reactivate, a fee may apply. See 4 (fees). Reactivation must be done within six months upon receipt of notice from the Bank

Deposit protection:

Your deposits are insured up to UGX 10 million by the Uganda Deposit Protection Fund. Please make reference to the bank official communication channels highlighted in Section 3

Tax implications:

In compliance with the Tax laws, a 15% excise duty charge will be levied in addition to the charges shown above. Where there is a change in the existing tax laws or in their interpretation, the tax charges will change accordingly.

Account closure:

You may close your wallet account at any time. To close your account send us confirmation of this request in writing. If you close your account, there will be a charge for doing so (see section #4 charges #10) and the account will closed after 30 days. If this is a fixed deposit account, early termination may result in losing interest accrued.

For queries and complaints:

If you are dissatisfied with our services, we welcome you to communicate this to us via The self-service portal under the issue logs tab or our Contact Centre on 0800 251 251 or flexipaywalletug@stanbic.com. We will acknowledge receipt of your complaint, investigate and give you an answer within 24 hours.

Future communications:

It is important for us to be able to communicate with you. We will communicate using the contact details availed to us – mobile contact (SMS and telephone calls) or email address (email). You can opt out of the communication options provided by contacting our Customer Call Centre on 0800 251 251

Where can I find out more? If you want more information on this deposit product or the terms used in this KFD, please contact us on Our toll-free lines

0800 251 251, email flexipaywalletug@stanbic.com or visit our website at www.stanbicbank.co.ug