

## **PEER TO PEER LENDING & BORROWING FAQs**

### **Who are we?**

The Kueq is a virtual bank Super APP, a neo Bank, a virtual bank that enables you to get quick and low interest loan facilities into your wallet. We have other products like buy FX, take insurance cover, bill payments, buy goods, inter wallet transfer, set a saving goal to buy a house, get a virtual prepaid multicurrency card or physical card that are currently being built & will soon be launched.

### **How do I get in touch?**

You can call us through our mobile number 0796 758 835.

### **Where is your office?**

We are located at FCB Mihrab towers on the junction of Lenana road and Ring road Kilimani. Our office is on the Mezzanine 2 floor Suite 4.

### **How do I borrow?**

You can get a loan by either doing the following;

1. Create a borrow request which will be placed on the left side in the money market & a lender will accept it, or;
2. Go to the money market and pick a “*borrow from*” deal that is in the righthand side and accept the deal. This deal must be within your customer segment and credit score band

The borrowed amount net of loan fees will be deposited in your Kueq Wallet which you can then use. (Paybill, send to yourself on Mpesa, send to a contact in your phone book, send to your bank account or your managed beneficiaries bank accounts etc (respective charges will apply)

### **How do I get the loan I have borrowed on M-Pesa?**

You can withdraw the funds from your Kueq wallet by click on Withdraw funds button.

### **Why I'm I unable to borrow?**

You are unable to borrow because your credit score is 0?

### **Why is my credit score 0?**

Your credit score is 0 because:

1. The data you provided does not match other external credit references databases such as the CRB.
2. Your transactional data is not sufficient to not able to create a blended score for you.

### **What is a blended score?**

A blended score is a credit score that we create for you based on your CRB credit rating and other factors such as financial transactional data as well as other none financial matrixes.

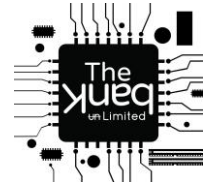
Location: FCB Mihrab Building, Mezzanine 2, Suite 4

At the Junction of Lenana Rd and Ring Rd Kilimani

TEL: +254 796 758 835

PO BOX 2071 00100, Nairobi Kenya.

Email: [info@Kueq.co.ke](mailto:info@Kueq.co.ke)



### **How do I repay my loan?**

You can repay the loan by either

1. Clicking the repay loan button and pay using funds either from your wallet or funds from mpesa(STK Push). If you use Mpesa, you will be prompted to input the Mpesa PIN which is on the Safaricom side. As much as the process is generated from us, we do not have visibility of your Mpesa PIN.
2. sending to amount to our paybill number **555 136**, using the number registered phone number on The Kueq super APP as the account number.

### **What is the loan fee rate?**

The loan fee rate is determined by the market demand a supply of funds and credit scores algorithms. This means you get the loan if your credit score finds a match with someone who is willing to lend to that credit score range. The rate you will get the facility is  $\pm 0.5\%$  of the market rate.

### **What is the fee charged on my loan?**

When you borrow, you will receive the loan amount minus the fee charged. You can withdraw this amount and it will be subject to the carriers e.g Safaricom tariff.

### **How many loans can I get?**

You can only have one loan request at a time. You have to repay your current loan to get another loan.

### **How do I fund the wallet?**

You can fund the wallet by clicking on fund my wallet inside the app, enter the amount, the proceed to enter your M-Pesa pin the toolkit prompt for the Mpesa PIN which is on the Safaricom side as much as the process is generated from us, we do not have visibility of your Mpesa PIN.

You can also deposit by using the Paybill 555 136, the phone number registered in the super app is the account number.

Safaricom M-Pesa tariff charge applies.

### **How much can I fund the wallet?**

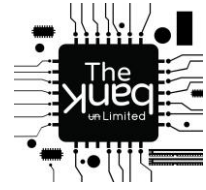
You can fund the wallet as much as you want to, but this is subject to Safaricom M-Pesa daily limits.

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### **How do I lend?**

You can lend by depositing into your Kueq super APP and placing a lend request in the money market place. This feature is currently not available to everyone. Its only available to debt & equity stakeholders of The Kueq Finance Limited.

You can lend by either doing the following;

1. Create a lend request which will be placed on the right side in the money market & a borrower will accept it, or;
2. Go to the money market and pick a “lend to” deal that is in the left-hand side and accept the deal. This mean that you’ll have accepted that deal risk level of that customer segment and credit score band.

### **How much can I lend?**

You can lend as much as you’d want to either as a single lend request (one loan request) or multiple lend requests (more than one request).

### **How much will I make from lending my money?**

When you lend, you will get 20% of the loan charge fee. You will be charged a withholding tax of 15% of the 20% charge fee that you are supposed to be paid.

### **What is the withholding tax for?**

Withholding tax is statutory obligation on all interests, royalties, dividends, management fees or professional fees, and commissions.

### **What if a client defaults on my loan?**

If a client defaults on your loan, you will receive the full loan amount or principal 30 days after default.

### **Can I find the borrower myself?**

You will not be able to contact the borrower since we have a privacy agreement with all our users.

### **When a client repays, how do I get that money?**

When a loan is repaid, it will be credited to your Kueq wallet which you can choose to withdraw to your M-Pesa, your contacts Mpesa or pay utility bills or transfer to your bank account or your managed beneficiaries account.

### **Can I borrow if I am lender?**

Yes, you can borrow if you are a lender or lend if you are a borrower.

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