# Lending Policy Summary

A plain-language overview of how we lend responsibly. Full terms apply per signed agreement.

## 1. Purpose

This summary outlines the principles guiding lending at Legacy Africa Microfinance Ltd to ensure fair, transparent and responsible credit.

## 2. Eligibility

- Applicants must be 18 years or older and Kenyan residents.
- Individual borrowers need an active business or verifiable income.
- Group borrowers must be a registered group of 5–30 members.
- Membership and savings requirements apply per product.

## 3. Responsible Lending

- Loan amounts are matched to repayment capacity assessed during appraisal.
- We do not over-lend; affordability checks protect members from over-indebtedness.
- Interest, fees and the repayment schedule are disclosed before signing.

## 4. Guarantors & Security

- Individual loans require guarantors as specified per product.
- Group loans use the group-guarantee model in place of physical collateral.

## 5. Repayment

- Repayments are made per the agreed schedule (weekly or monthly).
- Early repayment is allowed and may improve future loan limits.
- Late payments may attract charges and affect future eligibility.

## 6. Member Rights

- Clear information on all costs before borrowing.
- Respectful, confidential treatment of personal data.
- A fair and timely complaints and resolution process.

## 7. Complaints

Members may raise concerns at any branch, by phone on +254 700 000 000, or by email at info@legacyafrica.co.ke. We aim to acknowledge complaints within 48 hours.

**Note:** This is a summary for guidance only. It does not replace the binding loan agreement signed at disbursement. Legacy Africa Microfinance Ltd operates in line with applicable Kenyan microfinance regulations and responsible lending standards.