

## FAQs ON REPRICING CBG PERSONAL LOANS

1. What is loan repricing? – It is a process where Banks change the original interest rates to reflect their current cost of funds.
2. Why is CBG repricing personal loans? – because-
  - Your loan G.R.R is below the current one of 26.5%
  - BoG has increased its policy rates three times this year and likely to go up again before 2022 will end.
  - Treasury bill rates is currently above 30%
  - Inflation rates is currently around 34.8%
3. What is G.R.R? – It is Ghana Referencing Rate which all Banks in Ghana benchmark all their loans.
4. My rate was fixed interest rate, why are you changing it now? – your original interest rates had a G.R.R component which has currently changed (increased), hence this repricing exercise.
5. What is re-aging? – It simply means we are extending the tenor of the original loan to a new tenor.
6. Will my monthly loan repayment also change or increase? – NO, you will pay the SAME amount every month.
7. How would I know my new tenor? – please contact your employer if you are on Scheme loan arrangement or visit our branch or call toll-free number 00000000 if you are either on Salary Backed arrangement or Controller deduction platform.
8. Can I take a top up after this repricing exercise? – YES, please contact the nearest branch or Personal Banker for assistance.
9. Is it possible the Bank can increase my monthly payment instead of re-aging? – YES, please contact a branch and speak to a Personal Banker to assist you.
10. Can I pay-off my loan now? – YES (Even though we do not encourage that because the rate applied still makes us competitive and we provide excellent service at all times). However, you can still contact a branch and speak to a Personal Banker for a settlement quotation.
11. When next will CBG reprice loans? – The Bank will duly inform you should the need arise in the future.

BANK	MAX AMOUNT	MAX TENOR	INTEREST RATES(%)	Rate Regiment
GCB	200,000.00	72	29.00%	Fixed
SG	300,000.00	60	31.00%	Variable
CAL	Salary Determined	60	30.50%	Variable
FIDELITY	350,000.00	60	30.00%	Variable
STANBIC	255,000.00	60	32.00%	Variable
REPUBLIC BANK	250,000.00	60	28.00%	Variable
ABSA BANK	250,000.00	60	34.50%	Fixed
ECOBANK	200,000.00	60	30%-32%	Fixed
ACCESS BANK	250,000.00	36	28% Will be reviewed soon	Variable
<b>CBG</b>	<b>400,000.00</b>	<b>72</b>	<b>35%</b>	<b>Fixed</b>