

## FAQs – Vodafone Cash Overdraft

### **1.What is Vodafone Overdraft Loan?**

It is a new 30-day short term credit facility from Vodafone Cash used to complete transactions by active and loyal Vodafone customers when they have insufficient funds in their wallet.

### **2. How do I know I am eligible for Vodafone Overdraft Loan?**

- You must have an active Vodafone Cash account
- You must be active on Vodafone GSM network
- You must be 18 years and above
- You should have linked your Ghana Card to your Vodafone number

### **3. How do I apply for Vodafone Overdraft Loan?**

- Dial \*110#
- Select option 5 (Financial Services)
- Select option 4 (Overdraft)
- Select 1 (overdraft opt-in) and enter your Pin to accept T&Cs

### **4. How do I know I qualify for Overdraft?**

You must meet the eligibility criteria

### **5. Are there any charges to applying for Overdraft Loan?**

Yes, the OD service attracts a daily interest based on OD (utilized) amount. When the due date elapses, a penalty fee of 12.5% is applied on outstanding amount.

### **6. How many times can I take a Vodafone Overdraft?**

As many as possible once you fall within your eligible OD limit.

### **7. How will I receive the funds?**

Your Overdraft is paid directly into your wallet to complete Vodafone Cash transactions.

### **8. How much is the interest rate?**

Currently, the interest rate is 6.9% for 30 days. 0.233% is applied daily and 12.5% flat penal fee applied on outstanding amount.

### **9. What is the process for repaying my Overdraft loan on due dates?**

Outstanding OD is automatically paid once funds hit your wallet. Utilized overdraft must be paid within 30 days of approval.

### **10. When can I repay my Overdraft?**

Repayment can be done within 30 days after approval and utilization

### **11. Can I repay my Overdraft loan through a bank?**

No, all repayments shall be from your Vodafone Cash wallet used for the OD request.

### **12. What happens if I can't repay my Vodafone Overdraft loan on time?**

You will be charged an additional rate of 12.5% on the outstanding amount as a penalty.

### **13. What happens if I do not pay my Vodafone Overdraft loan at all?**

After applying the penal charge, you will be blacklisted, and your information shared with relevant institutions.

**14. How do I get bigger Overdraft loans?**

You can qualify for bigger OD limits by doing more on Vodafone cash and paying your facility on time.

**15. How do I check my Overdraft loan balance?**

- Dial \*110#
- Select option 5 (Financial Services)
- Select option 4 (Overdraft)
- Select option 3 (Check Overdraft Balance)

**16. How much can I borrow from Vodafone Overdraft?**

The minimum amount you can borrow is Ghs 10.00 and can utilize as low as Ghs 1.00.

You can get bigger OD limits depending on how long and active you have been on both Vodafone Cash and GSM and how early you make your repayments.

**17. How long does it take to get the money?**

It is real-time, once your request is approved.

**18. Will it cost me if I pay the OD early?**

No, there shall be no charge for early repayment.

**19. Are there any associated cost to using Vodafone Overdraft?**

No, you only pay interest on utilized overdraft and penal charges whenever you default.

**20. Are there any fees to using Vodafone Overdraft?**

No, there are no processing fees nor facility fees.