

RETAIL BANKING PRODUCTS

I. ACCOUNT PRODUCTS

CURRENT ACCOUNTS

Personal Current Account

Cash Extra Current Account

Diaspora Current Account

Pensioner Current Account

Premier Current Account

I.1 SAVING ACCOUNT

Cash Extra Saving Account

Kira Kibondo Saving Account

Special Saving Account

Student Saving Account

II. LOAN PRODUCTS

Personal Loan/Secured

Personal Loan/Unsecured

Vehicle/Car Loan

Mortgage Loan/Construction or Purchase

Home Equity Loan

I.1 CURRENT ACCOUNT PRODUCTS

PERSONAL CURRENT ACCOUNT

This is an account primarily designed for managing day-to-day financial transactions. (deposit and withdrawal

FEATURES

Easy in transaction

Debit card

Online and Mobile Banking

Access to Loans and advances

Monthly maintenance fee of Rwf1,500

REQUIREMENTS

- A passport picture
- Copy of ID,
- International Passport with a valid work permit for foreigners
- Rwf10,000 opening balance

CASH EXTRA CURRENT ACCOUNT

This is an account primarily designed for cash build-up at your own pace to a certain amount of funds you intend to have in your current account.

FEATURES

Easy in transaction

Debit card

Online and Mobile Banking

Access to Loan and advances

No monthly maintenance fee

REQUIREMENTS

A passport picture

Copy of ID,

International Passport with a valid work permit for foreigners

RWF 10,000 opening balance

DIASPORA CURRENT ACCOUNT

This is an account designed for individuals who live and work outside their home country. It is intended to cater to their financial need and maintain connection with their home countries

FEATURES

Easy in transaction

Debit card

Online and Mobile Banking

Access to Loans and advances

Monthly maintenance fee of RWF1,500

Free incoming transfer

Free withdrawal of up to USD5,000

5% interest remuneration on the account

REQUIREMENTS

- A passport picture
- Copy of ID,
- Rwf10,000 opening balance

PENSIONER CURRENT ACCOUNT

This is an account designed for individuals who are retired and receiving pension

FEATURES

- Easy in transaction
- Debit card
- Online and Mobile Banking
- Access to Loan and advances
- Monthly maintenance fee of RWF200

REQUIREMENTS

- A passport picture
- Copy of ID,

- RWF 5,000 opening balance

PREMIER CURRENT ACCOUNT

This is account primarily designed high net worth individuals and customer who meet certain eligibility. It is designed to provide personalized services and benefits beyond those offered to standard current account.

FEATURES

- Easy in transaction
- Debit card
- Online and Mobile Banking
- Access to Loan and advances
- Monthly maintenance of RWF 20,000

REQUIREMENTS

A passport picture

Copy of ID

International Passport with a valid work permit for foreigners

RWF 10,000 opening balance

I.2 SAVING ACCOUNT PRODUCTS

CASH EXTRA SAVING ACCOUNT

This is account primarily designed a gradual saving for cash build up at your own pace to a certain amount of fund you intend to save

FEATURES

Easy in transaction

Withdrawals and transfer, once a month

Competitive interest rate

No monthly maintenance fee

Minimum balance of RWF 50,000

Quarterly payment of interest

REQUIREMENTS

A passport picture

Copy of ID, passport with a valid work permit for foreigners

RWF 100,000 Minimum opening balance

KIRA KIBONDO SAVING ACCOUNT

This is an account designed for Parents/Guardians who wish to secure financial future for their kids ages 6 to 16 years old.

FEATURES

- Easy in transaction
- Withdrawals and transfer, once a month
- Competitive interest rate
- No monthly maintenance fee
- Minimum balance of RWF 10,000

REQUIREMENTS

A passport picture

Copy of ID, passport with a valid work permit for foreigners (Parents/Guardian)

Birth Certificate

RWF 10,000 Min. opening balance

SPECIAL SAVING ACCOUNT

This is an account primarily designed a gradual saving for cash build up at your own pace to a certain amount of fund you intend to save

FEATURES

Easy in transaction

Withdrawals and transfer, once a month

Competitive interest rate

No monthly maintenance fee

Minimum balance of RWF 100,000

Quarterly payment of interest

REQUIREMENTS

A passport picture

Copy of ID,

International Passport with a valid work permit for foreigners.

RWF 50,000 opening balance

STUDENT SAVING ACCOUNT

This is an account primarily designed student. It provides a safe and convenient way for students to manage their money while educating them finance and saving.

FEATURES

Easy in transaction

Access to internet banking and mobile banking

Access to debit card

No monthly maintenance fee

REQUIREMENTS

- A passport picture
- Copy of ID, passport with a valid work permit for foreigners
- RWF 10,000 Min. opening balance

01. I.LOAN PRODUCTS

PERSONAL LOAN/SECURED

This is a loan that caters for customers requesting loan for consumption purpose. This type of Loan can be advanced as Secured or unsecured depending on the source of payment

FEATURES

84 months payment period

Rwf80 Million maximum amount

Competitive interest rate

Quick processing time

Salary, Pension and rental based

REQUIREMENTS

Complete application form

Valid identification documents of the client and their spouse.

Employment contract/Service certificate

Pay slip for the last three months

Loan certificate (if purchasing liability from another financial institution)

Bank statement for the last 6 months (if the account held in another financial institution)

Collateral covering at least 100% of the Forced Sale Value. (on secured Loan)

PERSONAL LOAN/UNSECURED

It is a personal use facility that doesn't requires collateral from the borrower.

FEATURES

60 Months payment period

Rwf30 Million Maximum amount and Rwf50 Million for private banking customers

Competitive interest rate

Quick processing time

Salary based

REQUIREMENTS

Pay slip for the last 3 months (salary based)

Contractual agreement/appointment letter

Valid ID, passport, work permit where applicable

Legal status and positive CRB

Loan certificate (in case of takeover) and 6 months account statement

VEHICLE/CAR LOAN

A vehicle or car loan is a type of loan specifically designed for purchasing a vehicle, such as a car, truck, or motorcycle.

FEATURES

60 months payment period for a new vehicle

48 months payment period for used vehicle

Age of the vehicle must not exceed 10 years

Down payment of 30%, except Government official that benefit free tax policy

Competitive interest rate

REQUIREMENTS

Pay slip for the last 3 months (salary based)

Contractual agreement/appointment letter

Valid ID, passport, and work permit where applicable

Legal status and positive CRB

Valuation report of the vehicle/ Proforma Invoice

Insurance of the vehicle

6 months account statement (new customer)

MORTGAGE LOAN/CONSTRUCTION OR PURCHASE

A construction mortgage loan, is a type of loan used to finance the construction of a new property or the renovation of an existing property.

FEATURES

240 months repayment period

30% Equity contribution requirement

Competitive interest rate

Quick processing time

Salary, Rent, and Business proceeds based

Monthly repayment should not exceed 50% of disposable income.

REQUIREMENTS

Valuation report of the plot

Bills of quantities of the work to be done

Contractual agreement

Pay slip for the last 3 months

Legal status

Construction permit

Positive CRB

HOME EQUITY LOAN

This is a type of facility that allows an individual to borrow fund against the value of his/her property or against the equity in his/her property.

FEATURES

240 months repayment period

No down payment needed

Competitive interest rate

Salary, rent, pension and business proceeds based

You can borrow up to 70% (residential property located in Kigali) and 50% (commercial property located in Kigali).

REQUIREMENTS

Valuation report of the property

Contractual agreement (where applicable)

Pay slip for the last 3 months (where applicable)

Legal status

Positive CRB

DIASPORA OFFERINGS

The Diaspora Banking Offering is a set of banking products and services designed to meet the needs of the Rwandan Community living abroad.

Through this offering, we provide customized solutions to the Diaspora community who may want to save,

invest or send money to Rwanda to support their families.

BK DIASPORA OFFERINGS

A diaspora account can be opened in the following currencies: RWF, USD, CAD, GBP, EURO, CHF

Free Account Maintenance Fees

No Opening Balance

Free Incoming Transfers (No charges on received international transfers)

Withdrawals on FX accounts are free of charge

Fixed Term Deposit accounts are provided in RWF & USD

A multi-tenor (1 month to 5 years) fixed-term deposit account in RWF starting from RWF 300,000 and remunerated up to 12 % p.a.

Fixed-term deposit accounts in USD starting from USD 50,000 and remunerated up to 1.5% p.a.

Savings accounts in RWF are remunerated up to 8% p.a.

Mortgage loans are provided in RWF & USD

Repayment period up to 20 years

No maximum loan amount

Competitive/discounted rates.

Other sources of income are considered (i.e. rentals, spouse salary)

Investment opportunities in funds like Aguka Unit Trust Fund by BK Capital and other capital market instruments like Equity and Bonds.

Remittance Services:

SWIFT Transfers

MoneyGram

Western Union

Access to our Digital Channels (BK App & Internet Banking)

Access to all BK Card products (Debit, Pre-paid, Credit Cards)

Negotiable foreign exchange rates

A dedicated Account Relationship Manager

Requirements to open a Diaspora account

A duly completed and signed account opening form

/Download from <https://www.bk.rw/files/personal-account-opening-form>)

National ID copy A Passport photo

Get all the above-required documents notarized by the Rwandan Embassy, and send them to diasporabanking@bk.rw