

Savings Accounts

Regular Savings		UGX
Minimum balance		→20,000 for individuals →50,000 for non individuals
Penalty below minimum balance		10,000 + 15% Excise duty
Account management fees		3,000+15% Excise duty
Over the counter withdraw charge		Free
Deposits		Free
Premium Savings Account		UGX
Minimum balance		→20,000 for individuals →50,000 for non individuals
Penalty below minimum balance		10,000 + 15% Excise duty
Monthly fee		N/A
Over the counter withdraw charge		→One free withdraw per month →10,000 + 15% Excise Duty for subsequent withdraws
Deposits		Free
Minimum average balance to earn interest		100,000
Term Deposit Savings		
Minimum deposit		1,000,000
Monthly fee		N/A
Over the counter withdraw charge		N/A
Deposits		Free

Account Actions

Account opening fee	10,000
Account closing fee	10,000+ 15% Excise Duty
Reactivation of dormant account	Free
Account statements (on demand)	5000+ 15% Excise duty

CRB

Enrollment fee	→30,000 for Individuals →50,000 for Non individuals
Replacement of lost Financial card	30,000
CRB Inquiry Fee	25,000

Credit Services

Minimum loan amount	5,000,000
Compulsory saving	5% up to 10% depending on the loan category
Legal fees	1.5% up to 3.5% depending on the loan category
Processing fees (non refundable)	2.5%
Life insurance	0.5% - 1.12%
Collateral registration	1%
Early repayment	10% on outstanding loan balance
Cooling off (within 10 working days)	Principal plus 5% of original loan amount
Penalty on overdue payment/arrears	The borrower will pay a fine equivalent to 0.5% per day on the instalment in arrears, plus 100% of all recovery costs and expenses including legal fees (if any)..
Processing fee on refinancing	1% of outstanding loan amount
Valuation report fee (non refundable)	556,960
Boundary opening (non refundable)	200,000
Comprehensive insurance	100% cost to be borne by the client
Income tax (PSV)	20,000 per seat
Income tax (trucks)	50,000 per ton
BLB certificate/title	Determined by Buganda Land Board (BLB)
Vehicle Caveat	236,000
Company Search Fees	60,000
Title Search Fees (Each Title)	100,000
*Custody Fees	100,000

Transactional Services

EFC Mobile App

Subscription fee	N/A
Money transfer charge - Deposit	Free
Money transfer charge - Withdraw	Free

NOTE:

- Interest rates are subject to change depending on the market conditions.
- *This is payable when the customer doesn't pick their pledged collateral / security upon settlement of the loan obligation