



**Centenary  
Bank**

A member of Centenary Group

# **Centenary Bank** **Product** **Catalogue**

Centenary Bank is Regulated by the Registrar of financial services.  
Deposits are protected by the Deposit Insurance Corporation.

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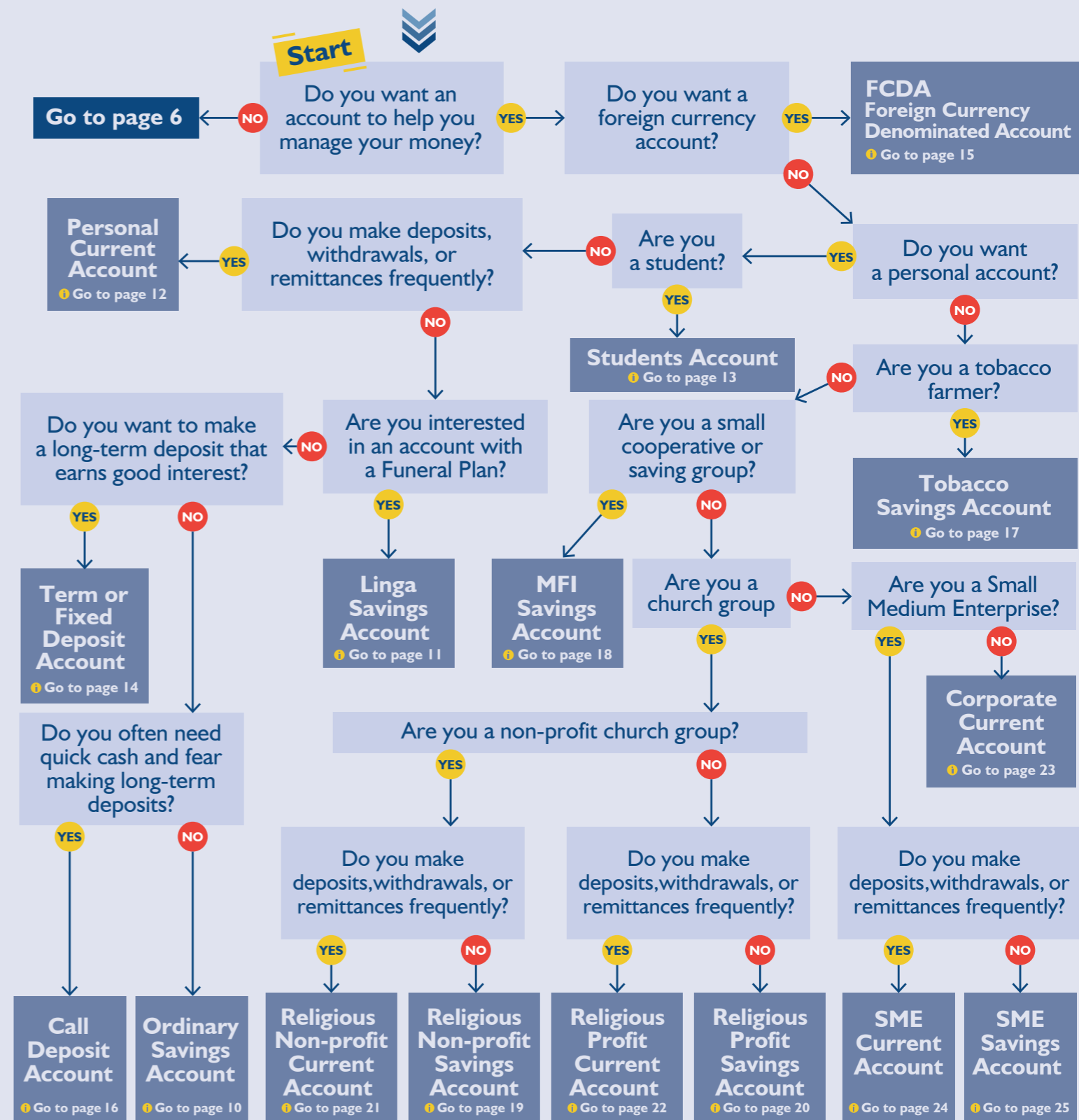
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# Product Matrix Chart

To help you make informed financial decisions, the following Product Matrix Charts provide a side-by-side comparison of our key products and services. These charts are designed to highlight important features, benefits, and eligibility criteria at a glance making it easier for you to identify the solution that best suits your personal or business needs.



## WHICH BANK ACCOUNT IS RIGHT FOR YOU?







# Accounts

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# Ordinary Savings Account

Start saving today with competitive interest rates and no monthly fees

## Product Summary

The Ordinary Savings Account is designed to help you develop a healthy savings habit while keeping your money safe and accessible. Enjoy competitive interest rates, zero monthly service fees, and convenient access through our digital banking platforms.

**Minimum Opening Balance** MK1,000      **Interest** 2.00% per annum

## Key Features & Benefits

- » Optional access to Internet Banking, Mobile Banking, USSD and ATM card for convenient transactions anytime, anywhere.
- » Eligibility for personal loans (Terms and Conditions apply).

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Optional Services

- » Mobile Banking Fee - K700/month

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

**ID**  
**Malawians**  
 National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)  
**Foreigners**  
 Passport

**Proof of Residence**  
 Utility Bill or A sketch map and a letter from a Chief

**Proof of Income**

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① Fees and charges are reviewed annually

# Linga Savings Account

Save for the future while securing funeral cover for your loved ones

## Product Summary

The Linga Savings Account combines a standard savings account with an embedded funeral plan. It helps you grow your savings while providing financial support for funeral expenses, offering both convenience and peace of mind.

**Minimum Opening Balance** MK2,000      **Interest** 5.00% per annum

## Key Features & Benefits

- » Optional access to Internet Banking, Mobile Banking, USSD, and ATM card for convenient transactions anytime, anywhere
- » Eligibility for personal loans (Terms and conditions apply)
- » Affordable funeral cover with flexibility to suit your specific needs (For more info go to page 45)

## Funeral Plan

- » Maximum age at entry for main member, spouse or parents/parents-in-law is **75**.
- » Maximum age for children is **23**.
- » No medical evidence is required.
- » If death occurs during the "Premium Grace Period", the benefit will be reduced by the outstanding premium arrears.
- » Cover commences on the date the first premium is collected via direct debit from the account holder's account.
- » There is no waiting period for natural or accidental death (12-month waiting period applies in case of suicide).
- » Cover terminates at the earlier of:
  - (i) the end of the grace period; or (ii) the death of the main member.
- » Death notification must be submitted within 6 months of the death occurring. Claim will be paid within 48 hours.

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Optional Services

- » Mobile Banking Fee - K700/month

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

**ID**  
**Malawians**  
 National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)  
**Foreigners**  
 Passport

**Proof of Residence**  
 Utility Bill or A sketch map and a letter from a Chief

**Proof of Income**

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# Personal Current Account

Ideal for managing everyday transactions with ease

## Product Summary

The Personal Current Account is perfect for individuals who make frequent deposits and withdrawals. It offers real-time access to your funds, digital banking convenience, and the flexibility of a Cheque Book for smooth day-to-day money management.

**Minimum Opening Balance** MK30,000

**Interest** 0.05% per annum for credit balances of K10,000,000 and above.

## Key Features & Benefits

- » Cheque Books are available for convenient third party transactions.
- » Optional access to Internet Banking, Mobile Banking, USSD, and ATM card for convenient transactions anytime, anywhere.
- » Eligibility for personal loans (Terms and conditions apply).

## Fees

- » Monthly Service Fee - Free
- » Mobile Banking Monthly Fee - Free
- » Bank Statement per page - K700

## Cheque Book

- » 50 pages - K28,000
- » 100 pages - K57,000
- » 200 pages - K101,400

## Optional Services

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

**ID**  
**Malawians**  
 National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)

**Foreigners**  
 Passport

**Proof of Residence**  
 Utility Bill or A sketch map and a letter from a Chief

**Proof of Income**

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① Fees and charges are reviewed annually

# Students Account

A smart savings account designed for students

## Product Summary

The Students Account is tailored for secondary school, college, and university students seeking a simple and affordable way to manage their money. It encourages saving habits while providing access to essential banking services during their academic journey.

**Minimum Opening Balance** MK500

**Interest** 2.00% per annum

## Key Features & Benefits

- » With as little as K500.00, the account has no monthly service fees and comes with a free debit card and Mobile Banking facilities. (Transaction fees still apply on both ATM and Mobile banking. )
- » Setting up a foundation for future access to credit facilities from the bank.

## Fees

- » Monthly Service Fee - Free
- » Mobile Banking Monthly Fee - Free
- » VISA Card - Free

## Requirements

Students pursuing tertiary education in both public and private Secondary Schools, Colleges and Universities in Malawi, including Technical and other Vocational training schools

**ID**  
**Malawians**  
 National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)

**Foreigners**  
 Passport

### For those under 18 Years

- » Letter from School duly signed by the registrar
- » Student ID Card

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① Fees and charges are reviewed annually

# Term/Fixed Deposits Account

Earn higher returns by saving a lump sum for a fixed period

## Product Summary

The Term/Fixed Deposit Account is ideal for individuals looking to invest a lump sum over a fixed period while earning attractive interest rates. It's a smart option for achieving specific goals, funding future projects, or securing your financial future.

**Minimum Opening Balance** MK20,000

## Interest

30 days at 3.50%

60 days at 4.00%

90 days at 5.00%

6-12 months Negotiable

Early termination attracts a charge on the interest amount i.e., 35% of earned interest.

## Key Features & Benefits

- » Competitive interest rates
- » Can be used as collateral to get a loan
- » You can borrow up to 50% of your funds placed on your account at the bank's rate for a maximum period of 12 months.

## Fees

- » Monthly Service Fee - Free

### Requirements

**ID**  
**Malawians**  
National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)  
**Foreigners**  
Passport

**Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief  
**Proof of source of funds**

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① Fees and charges are reviewed annually

# FCDA (Foreign Currency Deposit Account)

Securely save and invest in multiple foreign currencies

## Product Summary

The FCDA provides a safe and convenient way to hold and manage funds in foreign currencies such as USD, GBP, ZAR, or CAD. It is perfect for individuals and businesses dealing with international transactions, helping to protect your savings from exchange rate fluctuations.

**Minimum Opening Balance** USD1,000

## Key Features & Benefits

- » Minimum opening balance of USD1,000 or equivalent, GBP, ZAR, CAD.
- » Protects your investment against currency fluctuations
- » Free transfers to your Centenary Bank local currency account

## Fees

- » Monthly Service Fee - Free
- » Transfer from FCDA to Current Account - Free
- » Cash withdrawal from FCDA
- » Free for Individual 2% or minimum of K17,475 for Corporates
- » Transfer from FCDA to other banks in foreign currency
  - (1) Transfer cost - USD60,
  - (2) Swift message - USD45

### Requirements

**ID**  
**Malawians**  
National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)  
**Foreigners**  
Passport

**Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief

**Proof of Income**

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# Call Account

Earn competitive interest with instant access to your funds

## Product Summary

The Call Account is ideal for individuals and businesses seeking attractive interest rates without sacrificing liquidity. It offers the flexibility to access your money anytime while growing your savings.

**Minimum Opening Balance** MK500,000

## Interest

- 7 days Notice at 2.00%
- 14 days Notice at 2.00%
- 21 days Notice at 2.00%
- 30 days Notice at 3.00%

## Key Features & Benefits

- » Duration-based interest rates assured, determined by the deposit period
- » Borrow up to 50% of your funds at the bank's rate for a maximum of 12 months

## Fees

- » Monthly Service Fee - Free

## Requirements

- ID**
  - Malawians: National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)
  - Foreigners: Passport

- Proof of Residence**: Utility Bill or A sketch map and a letter from a Chief
- Proof of Income**

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① Fees and charges are reviewed annually

# Tobacco Savings Account

A savings account tailored for tobacco farmers, cooperatives, and clubs

## Product Summary

The Tobacco Savings Account is designed for tobacco farmers, small cooperatives, and clubs. It allows you to save individually or jointly, with a low minimum deposit of just K1,000, helping you build your savings steadily over time.

**Minimum Opening Balance** MK1,000 **Interest** 2.00% per annum

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for personal loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Optional Services

- » Mobile Banking Fee - K700/month

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

- ID**
  - Malawians: National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)
  - Foreigners: Passport

- Proof of Residence**: Utility Bill or A sketch map and a letter from a Chief
- Proof of Income**

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① Fees and charges are reviewed annually

# MFI Savings Account

A flexible savings account for individuals, cooperatives, and clubs

## Product Summary

The MFI Savings Account allows you to start saving with a low minimum deposit of K1,000. It supports both individual and joint accounts, making it ideal for microfinance clients, small cooperatives, and clubs who want to steadily build their savings over time.

**Minimum Opening Balance** MK1,000 **Interest** 2.00% per annum

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for personal loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Optional Services

- » Mobile Banking Fee - K700/month

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

- ID**
  - Malawians: National Identity Card (Including Driving Licence, Traffic Registration Card or Passport)
  - Foreigners: Passport
- Proof of Residence**: Utility Bill or A sketch map and a letter from a Chief
- Proof of Income**

① Fees and charges are reviewed annually

# Religious Non-Profit Making Savings Account

A savings account designed for church and religious groups

## Product Summary

This account helps church groups and religious organizations save securely while earning competitive interest. It offers an easy way to manage funds and grow savings for your group's future activities.

**Minimum Opening Balance** MK20,000

**Interest** 2.00% per annum on credit balances in excess of K30,000

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Requirements

- National ID for all signatories** (Including Driving Licence, Traffic Registration Card or Passport)
- Valid Business Certificate**
- Proof of Residence**: Utility Bill or A sketch map and a letter from a Chief
- Constitution** (For Clubs and Association)
- Partnership deed for partnership account**
- Minutes** (For Clubs and Association)
- List of members** (For Clubs and Association)

① Fees and charges are reviewed annually

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# Religious Profit Making Savings Account

A savings account for church groups aiming to grow funds with competitive interest

## Product Summary

This account is designed for church groups and religious organizations that want to save securely and earn attractive interest. It provides an easy way to manage funds while building savings for your group's projects and activities.

**Minimum Opening Balance** MK20,000

**Interest** 2.00% per annum on credit balances in excess of K30,000

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - K5,600
- » Bank Statement per page - K910

## Requirements

- National ID for all signatories**  
(Including Driving Licence, Traffic Registration Card or Passport)
- Valid Business Certificate**
- Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief
- Constitution**  
(For Clubs and Association)
- Partnership deed for partnership account**
- Minutes**  
(For Clubs and Association)
- List of members**  
(For Clubs and Association)

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① Fees and charges are reviewed annually

# Religious Non-profit Making Current Account

A savings account for church groups aiming to grow funds with competitive interest

## Product Summary

This account is designed for church groups and religious organizations engaged in non-profit activities. It provides a convenient way to handle daily deposits, withdrawals, and transfers, helping your group manage finances smoothly.

**Minimum Opening Balance** MK50,000

**Interest** 0.05% per annum on credit balances in excess of K10,000

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - K5,600
- » Bank Statement per page - K910

## Requirements

- National ID for all signatories**  
(Including Driving Licence, Traffic Registration Card or Passport)
- Valid Business Certificate**
- Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief
- Constitution**  
(For Clubs and Association)
- Partnership deed for partnership account**
- Minutes**  
(For Clubs and Association)
- List of members**  
(For Clubs and Association)

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① Fees and charges are reviewed annually

# Religious Profit Making Current Account

Easy daily money management for income-generating church groups

## Product Summary

This account is designed for church groups and religious organizations that earn income. It allows you to quickly and easily deposit, withdraw, and transfer funds to support your group's financial activities.

**Minimum Opening Balance** MK50,000

**Interest** 0.50 % per annum on credit balances in excess of K10,000

## Key Features & Benefits

- » Internet Banking for easy transactions anytime, anywhere at your convenience.
- » Eligibility for loans (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - K13,000
- » Mobile Banking Fee - K700/month
- » Bank Statement per page - K910

## Cheque Book

- » 50 pages - K28,000
- » 100 pages - K57,000
- » 200 pages - K101,400

## Requirements

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>» <b>National ID for all signatories</b><br/>(Including Driving Licence, Traffic Registration Card or Passport)</li> <li>» <b>Proof of Residence</b><br/>Utility Bill or A sketch map and a letter from a Chief</li> <li>» <b>Partnership deed for partnership account</b></li> </ul> | <ul style="list-style-type: none"> <li>» <b>Valid Business Certificate</b></li> <li>» <b>Constitution</b><br/>(For Clubs and Association)</li> <li>» <b>Minutes</b><br/>(For Clubs and Association)</li> <li>» <b>List of members</b><br/>(For Clubs and Association)</li> </ul> |
|--|--|

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① Fees and charges are reviewed annually

# Corporate Current Account

Efficient daily banking for businesses with frequent transactions

## Product Summary

The Corporate Current Account is designed for companies with regular daily transactions. It allows your business to manage deposits, withdrawals, transfers, and cheque payments quickly and conveniently to support smooth operations.

**Minimum Opening Balance** MK200,000

**Interest** 0.50 % per annum on credit balances in excess of K10,000

## Key Features & Benefits

- » Cheque Books are available for convenient third party transactions.
- » Internet Banking is optional for easy transactions anytime anywhere at your convenience.
- » Eligibility for Loans (Terms and Conditions apply)
- » Access to Overdraft Facility based on the company's credit rating (Terms and Conditions apply)

## Fees

- » Monthly Service Fee - K40,560
- » Monthly Internet Banking Fee - K4,300
- » Bank Statement per page - K910

## Cheque Book

- » 50 pages - K28,000
- » 100 pages - K57,000
- » 200 pages - K101,400

## Requirements

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>» <b>ID for all signatories</b><br/><b>Malawians</b><br/>National Identity Card<br/>(Including Driving Licence, Traffic Registration Card or Passport, A letter from a residential Chief or District Commissioner in the absence of required verification IDs)</li> <li>» <b>Foreigners</b><br/>Passport</li> </ul> | <ul style="list-style-type: none"> <li>» <b>Valid Business Certificate</b></li> <li>» <b>Valid Business Permit for Foreigners</b></li> <li>» <b>Proof of Residence</b><br/>Utility Bill or A sketch map and a letter from a Chief</li> <li>» <b>Memorandum of Understanding</b></li> </ul> |
|--|--|

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① Fees and charges are reviewed annually

# SME Current Account

Flexible daily banking for all types of business owners and groups

## Product Summary

This account helps business owners manage daily deposits, withdrawals, and transfers with ease. It can be opened as a sole account for sole proprietors or jointly with business partners, clubs, associations, or NGOs.

**Minimum Opening Balance** MK50,000

**Interest** 0.50 % per annum on credit balances in excess of K10,000

## Key Features & Benefits

- » Cheque Books are available for convenient third party transactions.
- » Optional access to Internet Banking, Mobile Banking, USSD and ATM card for convenient transactions anytime, anywhere

## Fees

- » Monthly Service Fee - K13,000
- » Monthly Internet Banking Fee - K700
- » Bank Statement per page - K910

## Cheque Book

- » 50 pages - K28,000
- » 100 pages - K57,000
- » 200 pages - K101,400

## Requirements

- National ID for all signatories**  
(Including Driving Licence, Traffic Registration Card or Passport)
- Valid Business Certificate**
- Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief
- Constitution**  
(For Clubs and Association)
- Partnership deed for partnership accounts**
- Minutes**  
(For Clubs and Association)
- List of members**  
(For Clubs and Association)

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① Fees and charges are reviewed annually

# SME Savings Account

Save and transact with funeral cover, free mobile banking, and loan access

## Product Summary

This account enables business owners to save and transact conveniently. It also includes benefits such as free mobile banking, funeral cover, and access to loans

**Minimum Opening Balance** MK20,000

**Interest** 2 % per annum on credit balances in excess of K30,000

## Key Features & Benefits

- » Optional access to Internet Banking, Mobile Banking, USSD and ATM card for convenient transactions anytime, anywhere.
- » Eligibility for Loans (Terms and Conditions Apply)
- » Funeral cover of K1,000,000.00

## Fees

- » Monthly Service Fee - Free
- » Bank Statement per page - K910

## Optional Services

- » Mobile Banking Fee - K700/month

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

## Requirements

- National ID for all signatories**  
(Including Driving Licence, Traffic Registration Card or Passport)
- Valid Business Certificate**
- Proof of Residence**  
Utility Bill or A sketch map and a letter from a Chief
- Constitution**  
(For Clubs and Association)
- Partnership deed for partnership accounts**
- Minutes**  
(For Clubs and Association)
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(For Clubs and Association)

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① Fees and charges are reviewed annually



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# SME Loan

Flexible financing solutions to boost your SME's capital needs

## Product Summary

This loan product is designed to help Small and Medium Enterprises (SMEs) access funds to grow their businesses. Financing options include overdrafts and term loans tailored to suit your capital requirements.

## Key Features & Benefits

- » Additional working capital to boost your business and expansion
- » Convenient repayment plan, structured in line with your cash flow
- » Competitive pricing
- » Facility is renewable, subject to good account performance

## Terms

- » 12 months for Capital Injection
- » 36 months for Capital Expenditure
- » 48 months for Long-term Investment Purposes

## Amount

- » K5,000,000 - K100,000,000 based on capacity of the business
- » Loan Amount must be maximum 60% of Collateral Valuation by bank-approved valuers

## Insurance

- » Credit Life Insurance is mandatory
- » 0.18% of Loan Amount

## Insurance on Collateral

- » 0.1748% for dwelling house
- » 0.3204% for commercial building

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.

## Other Pricing

### Once-off upfront

- » Arrangement Fee - 1.5% / Minimum K75,000
- » Commitment Fee - 1.5% / Maximum K5,250,000
- » CRB (Credit Reference Bureau) Fee - Please refer to current CRB Charges

### Annualised Penalty Interest Rate

- » Unpaid loan installment attracts 10% above agreed rate

## Requirements

- Applicants are required to have a Centenary Bank account for at least 3 months.
- Collateralized by property with title documentation
- Insurance on collateral



## Required Documents

1. Completed Loan Application
2. Latest Management Accounts
3. Projected Cash Flows
4. Debtors Age Analysis
5. Credit Reference Bureau Report
6. Lease Certificate
7. Latest Valuation Report

① Fees and charges are reviewed annually

# Corporate Loan

Financing solutions for established companies to boost working capital or capital expenditure

## Product Summary

Designed for well-established companies, this loan helps augment working capital or finance capital expenditures to support business growth.

## Key Features & Benefits

- » Additional working capital to boost one's business and expansion
- » Convenient repayment plan, structured in line with your cash flow
- » Competitive pricing
- » Facility is renewable, subject to good account performance

## Terms

- » 12 months

## Amount

- » Above K100,000,000 based on capacity of the business
- » Loan Amount must be maximum 60% of Collateral Valuation by bank-approved valuers

## Insurance

- » Credit Life Insurance is mandatory
- » 0.18% of Loan Amount

## Insurance on Collateral

- » 0.1748% for dwelling house
- » 0.3204% for commercial building

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.

## Other Pricing

### Once-off upfront

- » Arrangement Fee - 1.5% / Maximum K65,000,000
- » Commitment Fee - 1.5% / Maximum K33,500,000
- » CRB (Credit Reference Bureau) Fee - Please refer to current CRB Charges

## Requirements

- Applicants are required to have a Centenary Bank account for at least 3 months.
- Collateralized by property with title documentation
- Insurance on collateral



## Required Documents

1. Completed Credit Information Request Form
2. Board Resolution
3. Latest Management Account
4. Audited Financial Statements
5. Projected Cash Flows
6. Debtors Age Analysis

① Fees and charges are reviewed annually

# Civil Servants Loan

Convenient loan access tailored for civil servants

## Product Summary

This loan product provides civil servants with easy access to funds to meet their financial needs.

## Key Features & Benefits

» Collateral is not applicable.

## Terms

» 1-60 months

## Amount

» Net take home pay after the loan deduction should be within the approved threshold of 50% of gross pay as per the 50% take-home pay rule.

## Insurance

### Credit Life Insurance

1 year - 1.5%  
2 years - 3.0%  
3 years - 4.5%  
4 years - 6.0%  
5 years - 7.5%

Right off loan balance on deceased.

### Insurance - Embedded Funeral Cover

1 year - 0.6%  
2 years - 1.0%  
3 years - 1.10%  
4 years - 1.40%  
5 years - 1.80%

Funeral benefit of K150,000 is paid to the family of the deceased.

## Interest Rate and Other Pricing See next page (27)

### Eligibility

- Civil servants from all Government ministries and approved Government of Malawi Parastatals.
- Have an active account in their name at Centenary Bank.
- Have been earning a regular income for a minimum of 3 months.
- Be over the age of 18 years.
- Be under the age of 60 years.
- The term of loans issued to clients who are 59 years old, must finish at least 3 months prior to the client turning 60 years of age.
- Affordability analysis should be done in line with PSM affordability.



### Required Documents

1. Completed Application Form
2. PSM Payment Advice Slip
3. National ID
4. CRB Report
5. Sketch Map

① Fees and charges are reviewed annually

## Civil Servants Loan

Product	Tenure	Nominal Rate	Origination Fee	Minimum Amount	Maximum Amount	Collection Fee	CRB Fee	Credit Life Insurance	Funeral Plan Fee
1 Month Loan	1 Month	4.166%	Min 6%	20,000.00	150,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
3 Month Loan	3 months	3.100%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
6 Month Loan	6 Months	3.800%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
9 Month Loan	9 Months	3.200%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
12 Month Loan	12 Months	2.650%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
15 Month Loan	15 Months	2.530%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
18 Month Loan	18 Months	2.900%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
24 Month Loan	24 Months	3.250%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
36 Month Loan	36 Months	4.250%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
48 Month Loan	48 Months	3.750%	Min 6%	50,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700
60 Month Loan	60 Months	4.920%	Min 6%	100,000.00	5,000,000.00	1% to 2.5%	3,100.00	1.5% tenor in months	Min K900 Max K2,700

① Fees and charges are reviewed annually

# Salary Backed Loan

Loans for employees receiving salary through Centenary Bank

## Product Summary

This loan facility allows employees who have been paid through their Centenary Bank account for at least one month to access convenient financing.

## Key Features & Benefits

- » The loan is supported by a Letter of Undertaking (LOU) by the employer to remit salary to the bank on payday.
- » Funds are transferred within 48 hours after receipt of all application documents from customer.

## Terms

- » 12 months

## Amount

- » Depends on salary affordability threshold

## Insurance

**Credit Life Insurance is mandatory.**

1 year - 1.4%    2 years - 2.1%    3 years - 2.4%    4 years - 3.1%    5 years - 3.9%

**Insurance - Embedded Funeral Cover**

1 year - 0.6%    2 years - 1.0%    3 years - 1.10%    4 years - 1.40%    5 years - 1.80%

Funeral cover shall be in multiples of K50,000.00 with a minimum cover for K50,000.000 and maximum K1,500,000 but not in excess of the capital loan amount.

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.

## Other Pricing

- » Commitment Fee - 1.5% Minimum K70,000
- » Arrangement Fees - 2% for loans below K500,000 and 2.5% for loans above K500,000.
- » Credit Life - Minimum 1.4%, Maximum 3.9%
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- Borrower must have had an account open for a period of 1 month with the bank.
- Net take-home pay after the loan deduction should be within the approved threshold of 40% of gross pay.



## Required Documents

1. Completed credit information request form
2. Application letter
3. Letter of undertaking from employer
4. Three months' payslip

① Fees and charges are reviewed annually

# Overdraft Facility

Flexible credit to bridge gaps between payments and receipts

## Product Summary

This loan product helps individuals, SMEs, and corporate customers cover short-term cash flow gaps caused by timing differences between payments and receipts.

## Key Features & Benefits

- » Fast, Efficient and Easy to obtain an Overdraft
- » Customer freedom in times of lean cash flow

## Terms

- » 12 months

## Amount

- » Above K85,000

## Insurance

- » Credit Life Insurance is mandatory.

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.
- » Unpaid loan installment attracts 10% above agreed rate.

## Other Pricing

- » Commitment Fee - 1.5% Minimum K70,000, Maximum K33,500,000
- » Arrangement Fees - 1.5% Maximum K65,000,000
- » Credit Life - Minimum 1.4%, Maximum 3.9%
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » Borrower must have had an account with the Bank for at least three months.
- » Strong financial position to support the exposure being sought.
- » Tangible security

## Requirements

- Landed property (Collateral valuation by bank-approved valuers must set the loan amount at maximum 60% of the property value)
- Letter of Undertaking from employer
- Cash cover



## Required Documents

1. Completed credit information request form
2. Board Resolution (For Corporates)
3. Latest Management Accounts
4. Audited Financial Statements
5. Projected Cash Flows
6. Aged Debtors Analysis
7. Credit Reference Bureau Report
8. Cash Cover

① Fees and charges are reviewed annually

# Vehicle Asset Financing Facility

Financing for employees to buy second-hand or brand-new vehicles affordably

## Product Summary

This loan enables employees of well-established companies to purchase affordable second-hand reconditioned vehicles, with the option to finance brand-new vehicles as well.

## Key Features & Benefits

- » The vehicle will be the collateral for the loan and the Bank will register its interest by endorsing the vehicle registration certificate and Personal Property Security Register.
- » Deposit / Borrower's contribution - 20% of the asset value
- » In the event of the Borrower being unable to raise the deposit contribution, the Borrower will be required to provide additional collateral.
- » Customers allowed to purchase and enjoy driving a vehicle of their choice whilst gradually repaying monthly over an agreed period of time.
- » Allows customers to channel funds that would have been spent on the vehicle to other commitments.

## Terms

- » 48 months

## Amount

- » Up to K15,000,000

## Insurance

- » Credit Life Insurance is mandatory.

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.

## Other Pricing

- » Commitment Fee - 1.5% Minimum K70,000
- » Arrangement Fees - 2% for loans below K500,000 and 2.5% for loans above K500,000
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » Affordability analysis should be done
- » The vehicle will be aged not more than seven years and borrowers must be the first users in Malawi.
- » The vehicles to be financed will be locally available as procurement from across the borders will not be allowed.
- » Net take-home pay after the loan deduction should be within the approved threshold of 40% of gross pay.

## Requirements

- Asset to be comprehensively insured for 100% of property value



## Required Documents

1. Completed credit information request form
2. Copy of valid driver's licence
3. Letter of undertaking from employer
4. Branch motor vehicle inspection report
5. Valuation report from a recognized dealer

① Fees and charges are reviewed annually

# Warehouse Receipt Financing Facility

Financing for customers selling crops through ACE

## Product Summary

This loan facility supports customers who sell their crops through ACE by providing financing against warehouse receipts.

## Key Features & Benefits

- » Customer freedom in times of lean cash flow
- » Fast, Efficient and Easy to obtain funds once commodity is deposited into account.

## Terms

- » 3 months

## Amount

- » Up to 75% of the receipt value

## Insurance

- » Credit Life Insurance is mandatory.
- » Funeral cover shall be in multiples of K50,000 with a minimum cover for K50,000 and maximum K1,500,000 but not in excess of the capital loan amount. 3 months = 0.6%

## Interest Rate

- » Our rates range from the current base rate (25.10%) plus 14.90%, up to a maximum of 40.00%.
- » Any changes to these rates will be shared publicly in advance.

## Other Pricing

- » Commitment Fee - 1.5% Minimum K70,000
- » Arrangement Fees - 1.5% Minimum K75,000
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » The borrower must have deposited crops with the ACE so that the Bank can fund the same at maximum of 75% of the receipt value.
- » The target crops are groundnuts, beans, soya beans, rice etc.

## Requirements

- Completed credit information request form
- Receipt authenticated by ACE
- Letter of undertaking from ACE to remit sale proceeds to the bank

① Fees and charges are reviewed annually

# Group Business Lending

A hybrid loan model combining Village Banking and Group Guarantorship

## Product Summary

This lending approach combines the strengths of Village Banking and Group Guarantorship to support group-based borrowing and mutual guarantee.

## Key Features & Benefits

- » Registered Properties or unregistered properties (Residential or Commercial buildings) with proof of ownership
- » Motor vehicles, Business assets, Electronics household chattels, Fixed term/deposits contracts, Shares, Treasury bills, Insurance policies, Personal guarantees
- » Registration of the equipment financed under Personal Property Securitys Registry (PPSR) to the full value of the equipment - Where applicable.

## Terms

- » 3 - 12 months

## Amount

- » K100,000 - K500,000

## Interest Rate

- » 5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1% of Group Loan Value
- » Commitment Fee - 1% of Group Loan Value
- » Insurance Fee - 0.8% on an individual basis
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » Members in a group which is between 7 and 10 members in urban areas and up to 15 members in rural and peri-urban areas.

## Requirements

- Members must pay Loan Security Savings and Loan Processing Fees prior to the disbursement of the loan.
- Payments are monthly.
- Payments for loans to be brought to the bank by at least two members of the group.
- The Tenor for group loans is between 3 months and 12 months.
- Clients are allowed to pay off their loans only after 3 months from the time of disbursement.
- Loans are not to be used for the following businesses: gambling, illicit drugs or liquor production

① Fees and charges are reviewed annually

# Group Agriculture Microloans (Tilime Gulu)

Microloans supporting smallholder farmers and cooperatives focused on Climate-Smart Agriculture and value chains

## Product Summary

This micro-credit facility helps smallholder farmers in groups or cooperatives, promoting Climate-Smart Agriculture, savings mobilisation, and agricultural value chain initiatives.

## Key Features & Benefits

- » Convenient repayment plan, structured in line with your cash flow - could be Annual, Bi-annual, Quarterly and Monthly
- » Grace periods are offered based on loan purpose and upon approval of the Credit Committee
- » Accommodates payments from other sources of income
- » Competitive pricing
- » Insurance cover on loan in case the client dies
- » The fastest and easiest way to access additional funding for the group
- » Affordable to most low-income earners and rural masses
- » Facility is renewable, subject to good repayment performance

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Amount

- » K300,000 - K20,000,000

## Insurance

- » Credit Life Insurance is mandatory

## Interest Rate

- » 5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1% of the loan amount of each individual in a group
- » Commitment Fee - 1% of the loan amount of each individual in a group
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » Minimum of 4 and Maximum 20 members per group

## Requirements

- Citizen of Malawi with a valid National ID card
- Individual clients and individual members in a group should have his/her own or rented land with provable information in case of production financing
- The group should have a strong governance structure, good at record keeping of group transactions with a minimum of 12 months of existence.
- Club/Cooperative CenteSave Savings account or willing to open one
- Group constitution and resolution/letter to borrow
- Upfront Payment of all required LSS, fees and charges fees
- Mutual Guarantees by members
- Individual members in a group to have or open a Centenary bank account
- Applicants must be residents within the branch-designated area
- Consent from spouse/guardian for each individual in a group
- Consent for a group from a Partner organization linking the group to the bank - where applicable.
- Financial guarantees from de-risking partners - where applicable
- Assignment of proceeds from the buyer, stop order etc., - where applicable
- Credit reference bureau report plus any other relevant documents as required by the Microlending User Manual
- A copy of signed Memorandum of Understanding (MoUs) between the bank and partners linking the Cooperative/Club to the bank - where applicable

① Fees and charges are reviewed annually

# Small Agriculture Microloans (Tilime Lite)

Microloans for individual smallholder farmers and agri-businesses across the value chain

## Product Summary

This microloan supports individual smallholder farmers and enterprises involved in production, processing, trading, supply, marketing, and asset procurement within the agriculture value chain.

## Key Features & Benefits

- » Flexible collateral requirement
- » Insurance cover on loan in case the client dies
- » Additional working capital to boost one's business and expansion
- » Competitive pricing
- » Quick decision-making to meet expectations
- » Facility is renewable, subject to good repayment performance
- » Convenient repayment plan, structured to suit the cash flow pattern of your business - could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Amount

- » K300,000 - K5,000,000

## Insurance

- » Credit Life Insurance is mandatory

## Interest Rate

- » 5.5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

## Eligibility

- » Registered Properties or unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

## Requirements

- Applicant must be above 18 years and under 65 with any exceptions approved by Management from time to time
- In case of production, an applicant must have proof of leased or rented land to cultivate on, plus crop/weather/livestock insurance cover
- Applicant should be of Malawian Citizenship with National ID or Passport with a Resident/Business Permit
- Applicant must have a minimum of 12 months business experience
- Applicant must be able to provide the necessary guarantors and physical collateral for the loan
- Applicant must have a registered business with the Malawi government or be willing to register it during the loan processing period
- Applicant must have an account with Centenary Bank or be willing to open one during the loan processing period
- Completed Loan application form
- Full business details plus financial performance information captured and analyzed by Loan officer
- Credit reference bureau report plus any other relevant documents as required by the Microlending User Manual

① Fees and charges are reviewed annually

# Medium Agriculture Microloans (Tilime Plus)

Flexible financing for growing agri-businesses across the value chain

## Product Summary

This loan supports individual farmers and enterprises engaged in agriculture value chain activities such as production, processing, trading, supply, marketing, and asset procurement—offering larger amounts than Tilime Lite to support business growth.

## Key Features & Benefits

- » Flexible collateral requirement
- » Insurance cover on loan in case the client dies
- » Additional working capital to boost one's business and expansion
- » Competitive pricing
- » Quick decision-making to meet expectations
- » Facility is renewable, subject to good repayment performance
- » Convenient repayment plan, structured to suit the cash flow pattern of your business -could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Insurance

- » Credit Life Insurance is mandatory.
- » Motor Vehicle with Comprehensive insurance cover
- » A letter from insurer with Financial Interest Clause endorsing Centenary bank as first beneficiary / Payee of the policy cover

## Amount

- » K5,000,000 - K10,000,000

## Interest Rate

- » 4.5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

## Eligibility

- » Registered Properties or unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

## Requirements

- Applicant must be above 18 years and under 65 with any exceptions approved by Management from time to time
- In case of production, an applicant must have proof of leased or rented land to cultivate on, plus crop / weather / livestock insurance cover
- Applicant should be of Malawian Citizenship with National ID or Passport with a Resident/Business Permit
- Applicant must have a minimum of 12 months business experience
- Applicant must be able to provide the necessary guarantors and physical collateral for the loan
- Applicant must have a registered business with the Malawi government or be willing to register it during the loan processing period
- Applicant must have an account with Centenary Bank or be willing to open one during the loan processing period
- Completed Loan application form
- Full business details plus financial performance information captured and analyzed by Loan officer
- Credit reference bureau report plus any other relevant documents as required by the Microlending User Manual

① Fees and charges are reviewed annually

# Large Agriculture Microloans (Tilime Pro)

High-value financing to scale your agri-business across the value chain

## Product Summary

Tilime Pro offers large microloan amounts to individual smallholder farmers and enterprises engaged in agriculture value chain activities — including production, processing, trading, supply, marketing, and asset procurement. This facility is designed for those ready to scale operations and make a bigger impact.

## Key Features & Benefits

- » Flexible collateral requirement
- » Insurance cover on loan in case the client dies
- » Additional working capital to boost one's business and expansion
- » Competitive pricing
- » Quick decision-making to meet expectations
- » Facility is renewable, subject to good repayment performance
- » Convenient repayment plan, structured to suit the cash flow pattern of your business -could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Insurance

- » Credit Life Insurance is mandatory.
- » Motor Vehicle with Comprehensive insurance cover
- » A letter from insurer with Financial Interest Clause endorsing Centenary bank as first beneficiary / Payee of the policy cover

## Amount

- » K10,000,000 - K20,000,000

## Interest Rate

- » 4.5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

## Eligibility

- » Registered Properties or unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

## Requirements

- Applicant must be above 18 years and under 65 with any exceptions approved by Management from time to time
- In case of production, an applicant must have proof of leased or rented land to cultivate on, plus crop / weather / livestock insurance cover
- Applicant should be of Malawian Citizenship with National ID or Passport with a Resident/Business Permit
- Applicant must have a minimum of 12 months business experience
- Applicant must be able to provide the necessary guarantors and physical collateral for the loan
- Applicant must have a registered business with the Malawi government or be willing to register it during the loan processing period
- Applicant must have an account with Centenary Bank or be willing to open one during the loan processing period
- Completed Loan application form
- Full business details plus financial performance information captured and analyzed by Loan officer
- Credit reference bureau report plus any other relevant documents as required by the Microlending User Manual

① Fees and charges are reviewed annually

# Group Business Microloans (Titakake Gulu)

Empowering savings groups with access to formal finance

## Product Summary

This loan facility is designed to assist Savings Groups (SGs) and cooperatives such as VSLAs, SACCOs, and business cooperatives to access financial services and integrate into formal financial systems. These groups comprise individuals who save together and take small loans from those savings or are united voluntarily to meet common goals through a jointly-owned and democratically controlled enterprise. They are financially and institutionally sustainable by design.

## Key Features & Benefits

- » Flexible repayment plans aligned with business cash flow: monthly, quarterly, bi-annual, or annual
- » Grace periods available based on loan purpose and Credit Committee approval
- » Repayments allowed from multiple income sources
- » Affordable and accessible to low-income and rural communities
- » Insurance cover provides peace of mind in case of borrower death
- » Fast access to additional funding for groups
- » Renewable facility based on good repayment performance
- » Competitive pricing among microfinance products

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Amount

- » K300,000 - K20,000,000

## Insurance

- » Credit Life Insurance is mandatory.

## Interest Rate

- » 5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Other Pricing

- » Processing Fee - 1% of the loan amount of each individual in a group
- » Commitment Fee - 1% of the loan amount of each individual in a group
- » CRB Fees - Please refer to current CRB Charges.

## Eligibility

- » Minimum of 4 and Maximum 20 members per group

## Requirements

- Credit Reference Bureau report and any other required documents
- Signed MoU between Centenary Bank and any partner organization (where applicable)
- Completed loan application form
- VSLA/Cooperative CenteSave account
- Group constitution and resolution/letter to borrow
- Collateral inspection (for loans above MWK 5 million per individual, where applicable)
- Pre-payment of all fees and charges
- Mutual guarantees by group members
- Each member must have a Centenary Bank account
- Applicants must reside within the branch's catchment area
- Group must be in existence for at least 12 months
- Spouse/guardian consent for each member and partner organization consent for the group (if applicable)

① Fees and charges are reviewed annually

## Small Business Microloans (Titakake Lite)

Flexible microloans for small businesses in trade, manufacturing, transport, and more

### Product Summary

Titakake Lite is a microloan facility for economically active entrepreneurs running legal businesses in sectors such as trade, wholesale, manufacturing, transport, or communication. With flexible and regular repayments, it's ideal for those seeking to boost business operations with accessible financing.

### Key Features & Benefits

- » Flexible collateral requirement
- » Less costly for the client than their group loan counterparts
- » Offer the potential to take out larger loans and have faster application
- » Additional working capital to boost one's business and expansion
- » Convenient repayment plan, structured to suit cash flow pattern of your business - could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.
- » Competitive pricing
- » Facility is renewable, subject to good repayment performance
- » Fast decision-making to meet expectations
- » Insurance cover on loan in case the client dies
- » Attainment of Holistic Transformation (Economic, Social, Political and Spiritual) of individuals, their families, community and their businesses
- » This is a financing product for working capital, procuring business assets, school fees, school improvement, home improvement, advertisement, laundry and cleaning services; etc.

### Terms

- » 3-12 months for new loans
- » 24 months for re-loans

### Amount

- » K300,000 - K5,000,000

### Insurance

- » Credit Life Insurance is mandatory.

### Interest Rate

- » 5.5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

### Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

### Eligibility

- » Registered Properties or Unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered Land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

### Requirements

- Minimum of 12 months total business experience as an owner
- Business must be registered with the Malawi Government, or willing to register during loan processing
- Clear and verifiable source of income
- Business must have regular cash flow
- Applicant must be between 18 and 65 years of age
- Applicant must hold a savings or current account – those without accounts but with qualifying businesses will be advised to open accounts during the loan process
- Verified contact details
- Applicant must be a Malawian citizen with National ID or a permanent resident
- Must reside or operate within 50 km of the branch's operational area
- Capable of providing necessary guarantors and securities
- Completed loan application form
- Full business details and financial performance to be analysed by a loan officer
- Credit Reference Bureau report plus any other relevant documents as per the Microlending User Manual

① Fees and charges are reviewed annually

## Medium Business Microloans (Titakake Plus)

Accessible financing to grow your business in trade, manufacturing, and beyond

### Product Summary

Titakake Plus is a microloan facility designed for economically active entrepreneurs operating legal businesses in sectors such as trade, wholesale, manufacturing, transport, or communication. With structured, regular repayments, it supports medium-sized businesses looking to expand operations or improve cash flow.

### Key Features & Benefits

- » Flexible collateral requirement
- » Less costly for the client than their group loan counterparts
- » Offer the potential to take out larger loans and have faster application
- » Additional working capital to boost one's business and expansion
- » Convenient repayment plan, structured to suit cash flow pattern of your business - could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.
- » Competitive pricing
- » Facility is renewable, subject to good repayment performance
- » Fast decision-making to meet expectations
- » Insurance cover on loan in case the client dies
- » Attainment of Holistic Transformation (Economic, Social, Political and Spiritual) of individuals, their families, community and their businesses
- » This is a financing product for working capital, procuring business assets, school fees, school improvement, home improvement, advertisement, laundry and cleaning services; etc.

### Terms

- » 3-12 months for new loans
- » 24 months for re-loans

### Amount

- » K5,000,000 - K10,000,000

### Insurance

- » Credit Life Insurance is mandatory.

### Interest Rate

- » 5.0% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over normal rate on any arrears due to unserviced monthly instalments and interest.

### Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

### Eligibility

- » Registered Properties or Unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered Land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

### Requirements

- Minimum of 12 months total business experience as an owner
- Business must be registered with the Malawi Government, or willing to register during loan processing
- Clear and verifiable source of income
- Business must have regular cash flow
- Applicant must be between 18 and 65 years of age
- Applicant must hold a savings or current account – those without accounts but with qualifying businesses will be advised to open accounts during the loan process
- Verified contact details
- Applicant must be a Malawian citizen with National ID or a permanent resident
- Must reside or operate within 50 km of the branch's operational area
- Capable of providing necessary guarantors and securities
- Completed loan application form
- Full business details and financial performance to be analysed by a loan officer
- Credit Reference Bureau report plus any other relevant documents as per the Microlending User Manual

① Fees and charges are reviewed annually

# Large Business Microloans (Titakake Pro)

Empowering ambitious entrepreneurs with flexible financing for business growth

## Product Summary

Titakake Pro is a microloan product tailored for economically active entrepreneurs running legal businesses in trade, wholesale, manufacturing, transport, or communication. With structured repayment plans, it supports the growth and expansion of larger small enterprises aiming to scale their operations.

## Key Features & Benefits

- » Flexible collateral requirement
- » Less costly for the client than their group loan counterparts
- » Offer the potential to take out larger loans and have faster application
- » Additional working capital to boost one's business and expansion
- » Convenient repayment plan, structured to suit cash flow pattern of your business - could be monthly, quarterly, bi-annual or annual basis over an agreed time frame.
- » Competitive pricing
- » Facility is renewable, subject to good repayment performance
- » Fast decision-making to meet expectations
- » Insurance cover on loan in case the client dies
- » Attainment of Holistic Transformation (Economic, Social, Political and Spiritual) of individuals, their families, community and their businesses
- » This is a financing product for working capital, procuring business assets, school fees, school improvement, home improvement, advertisement, laundry and cleaning services; etc.

## Terms

- » 3-12 months for new loans
- » 24 months for re-loans

## Insurance

- » Credit Life Insurance is mandatory.
- » Motor Vehicle with Comprehensive insurance cover
- » A letter from insurer with Financial Interest Clause endorsing Centenary bank as first beneficiary / Payee of the policy cover

## Amount

- » K10,000,000 - K20,000,000

## Other Pricing

- » Processing Fee - 1.5% of the loan amount - Minimum K15,000.00
- » Commitment Fee - 1.5% of the loan amount - Minimum K20,000.00
- » CRB Fees - Please refer to current CRB Charges.
- » For registered property: First Charge to be created on the property being pledged as Security and all costs shall be borne by the applicant

## Interest Rate

- » 4.5% per month on a reducing balance
- » Interest on past due amounts is 10% per annum over the normal rate on any arrears due to unserviced monthly instalments and interest.

## Eligibility

- » Registered Properties or Unregistered Properties (Residential or Commercial building) with proof of ownership
- » Registered Land/Estate, Motor vehicles, Business assets, Electronics household chattels
- » Personal guarantees
- » Fixed-term/deposit contracts, shares, Treasury bills, Insurance policies
- » Registration of the equipment financed under the Personal Property Security Registry (PPSR) to the full value of the equipment.
- » Minimum of 150% of the approved loan value

## Requirements

- Minimum of 12 months total business experience as an owner
- Business must be registered with the Malawi Government, or willing to register during loan processing
- Clear and verifiable source of income
- Business must have regular cash flow
- Applicant must be between 18 and 65 years of age
- Applicant must hold a savings or current account – those without accounts but with qualifying businesses will be advised to open accounts during the loan process
- Verified contact details
- Applicant must be a Malawian citizen with National ID or a permanent resident
- Must reside or operate within 50 km of the branch's operational area
- Capable of providing necessary guarantors and securities
- Completed loan application form
- Full business details and financial performance to be analysed by a loan officer
- Credit Reference Bureau report plus any other relevant documents as per the Microlending User Manual

① Fees and charges are reviewed annually



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# Home Insurance

Protect your home or business property against fire and other risks

## Product Summary

Home Insurance from Centenary Bank protects your residential or commercial buildings and their contents from loss or damage due to fire, theft, natural disasters, and other unexpected events. Whether you own a house or operate a business, this cover provides peace of mind for your most valuable assets.

## Key Features & Benefits

Two categories of cover are available:

### (i) Building Cover (House Owners / Fire Policy Insurance)

Covers physical structures, including:

- » Main building
- » Fixtures and fittings
- » Perimeter wall, gate, and fences

Insured risks include:

- » Fire
- » Natural disasters (e.g. storm, lightning)
- » Human risks (e.g. riots, strikes, malicious damage)
- » Explosions (e.g. gas cylinder explosion)
- » Miscellaneous risks (e.g. burst water pipes, vehicle impact)

### (ii) Contents Cover (Householders Insurance)

Covers contents within the building such as:

- » Furniture and household goods
- » Personal belongings of the insured and family members
- » Fixtures and fittings the insured is legally responsible for

## Fees

### » Building Insurance:

Residential: 0.1748% of insured value  
Commercial: 0.3204% of insured value

- » Contents Insurance: 1% of insured value
- » All Risks Cover: 5% of insured value

① Fees and charges are reviewed annually

# Motor Vehicle Insurance

Flexible motor insurance to protect you and your vehicle, with easy service at Centenary Bank branches

## Product Summary

Centenary Motor Vehicle Insurance offers flexible coverage options tailored to your needs and budget. You can insure your vehicle, receive an insurance disc, and submit claims conveniently at any Centenary Bank branch.

## Key Features & Benefits

### Benefit Applicable to Comprehensive and Third Party Covers

- » Third Party Property Damage: K5,000,000
- » Third Party Bodily Injury: K5,000,000
- » Third Party Loss of Use: K500,000

### Applicable to Comprehensive Covers Only

- » Damage to Insured Personal Effects: K250,000
- » Self-Authorization Limit: K1,000,000
- » Medical Expenses to Insured: K250,000
- » Own Damage Loss of Use: K350,000

### Excess Applicable

- » 5% on each and every loss minimum K20,000 for partial losses
- » 10% on each and every loss for total losses
- » 20% on value for theft for theft of whole vehicle

## Fees

Type of Policy	Type of Vehicle	Comprehensive	Third Party
Motor Private	Private Cars	From 4%	K70,000.00
	Fleet	4.50%	K70,000.00
	Car Hire/Taxis	4.50%	N/A
	Trailers	2.50%	50% of Basic TP
	Pass/Liability	N/A	K10,000/Pass
Motor Commercial	Own Use	From 4%	K120,000.00
	Fleet	5%	N/A
	Trailers	2.50%	50% of Basic TP
	Omnibus (Own use)	5%	K200,000.00
	Hire & Reward	6%	K150,000.00
	Fleet	6%	N/A
	Trailers	6%	50% of TP premium
	Special Types	6%	K60,000.00
	Buses	15%	N/A
	Mini Buses	6%	N/A
Pass/Liability	N/A	K10,000.00/Pass	
Motor Cycle	-	3%	K40,000.00

① Fees and charges are reviewed annually

# CellSure

Insurance for your mobile phones and laptops against loss, theft, and accidental damage

## Product Summary

CellSure is a specialised insurance cover that protects your mobile phones and laptops (valued at K100,000 or more) against accidental loss, theft, accidental damage, and liquid damage. It's peace of mind for your essential gadgets.

## Key Features & Benefits

- » Covers accidental loss, theft, and accidental damage
- » Includes liquid/water damage protection
- » Coverage available up to the full value of the device
- » Ideal for smartphones and laptops used for work or personal life
- » Peace of mind against unexpected gadget expenses

## Fees

- » Premium: 7.5% of the value of the insured device (e.g., for a device worth K200,000, the premium is K15,000)

## Requirements

- » Device must be valued at K100,000 or more

① Fees and charges are reviewed annually

# Funeral Cover Insurance

Affordable cash support for funeral expenses of you and your family

## Product Summary

Centenary Funeral Cover offers affordable financial support for funeral expenses. Whether for yourself or your loved ones, this insurance helps ease the financial burden during difficult times. You can cover just yourself or extend the protection to your spouse, children, parents, and parents-in-law.

## Key Features & Benefits

- » **Single Benefit:** Covers only the account holder
- » **Family Benefit:** Covers the account holder, spouse, and children
- » **Extended Benefit:** Covers the account holder, spouse, children, and both parents / parents-in-law
- » Cash payout upon death to support funeral arrangements
- » Flexible coverage options to suit different family sizes and needs
- » Easy upgrades — increase your benefit by simply adjusting your monthly premium

## Fees

- » Start from as little as K200 per month for a K200,000 funeral benefit
- » You can increase cover in steps of K50,000 by adding K50 to your monthly premium per step
- » Maximum cover: K1,000 per month for K1,000,000 funeral benefit

ADULT		CHILDREN	
Cover Amount	Premium / Month	Cover Amount	Premium / Month
200,000	200	100,000	100
250,000	250	150,000	150
300,000	300	200,000	200
350,000	350	250,000	250
400,000	400	300,000	300
450,000	450	350,000	350
500,000	500	400,000	400
550,000	550	450,000	450
600,000	600	500,000	500
650,000	650	550,000	550
700,000	700	600,000	600
750,000	750	650,000	650
800,000	800	700,000	700
850,000	850	750,000	750
900,000	900	800,000	800
950,000	950	850,000	850
1,000,000	1000	900,000	900
N/A	N/A	950,000	950
N/A	N/A	1,000,000	1000

① Fees and charges are reviewed annually

# Mthunzi Funeral Plan

Comprehensive funeral cover for you and your loved ones

## Product Summary

Mthunzi Funeral Plan provides affordable and comprehensive funeral services and benefits for you and your families. With one monthly premium, you can cover yourself, your spouse, children, and other dependants such as parents.

## Scope of Cover

- » Covers the policyholder, spouse, children (up to 23 years old), and up to 6 other dependants.
- » Funeral services include coffin/casket, body removal, mortuary and chapel services, washing and dressing of the deceased, embalming, lowering devices and tent, hearse transport within Malawi, grocery allowance, and bus transport.
- » Three package options: Mthunzi Lite, Mthunzi Standard, and Mthunzi Premier.
- » Special considerations and cash compensation for the Muslim community.

## Key Features & Benefits

- » Single premium covers multiple family members and dependants
- » Flexible packages to suit different budgets (Lite, Standard, Premier)
- » Fast claims processing: approved claims dispatch services within 30 minutes; cash payouts within 24 hours
- » Policy upgrade / downgrade allowed anytime
- » No medical exams required to join
- » Convenient premium payment methods: debit order, bank transfer, mobile money
- » Employers can use the plan as an employee benefit
- » Complementary service to Group Life Cover policies

## Fees & Packages

- » **Mthunzi Lite**  
2 Tier Coffin + Grocery allowance (MK70,000)
- » **Mthunzi Standard**  
3 Tier Coffin + Grocery allowance (MK100,000)
- » **Mthunzi Premier**  
Standard Dome Casket + Grocery allowance (MK120,000)

Plan	Mthunzi Lite	Mthunzi Standard	Mthunzi Premier
<b>Monthly Premiums without Bus Cash Benefit</b>			
Single Adult Premium	3,500	5,700	7,200
Family Premium	6,700	10,900	13,800
Other Dependants (parents and relatives premium per dependent added)	4,300	7,000	8,900
<b>Monthly Premiums with Bus Cash Benefit (MK400,000)</b>			
Single Adult Premium	4,600	6,800	8,300
Family Premium	8,700	12,900	15,800
Other Dependants (parents and relatives premium per dependent added)	5,600	8,300	10,200

## Requirements

- » Policy holder age: 18 to 65 years
- » Spouse maximum entry age: 65 years
- » Children covered up to age 23 years
- » Maximum 6 other dependants per policy
- » Parents' maximum entry age: 75 years
- » Other dependants maximum entry age: 65 years
- » Must be Malawi citizen or resident
- » Must open a Centenary Bank account for premium payments

① Fees and charges are reviewed annually

# Credit Life Insurance (Bwenzi Life Insurance)

Protect your family by clearing your loan if you pass away

## Product Summary

Credit Life Insurance ensures that your outstanding loan balance is paid off in the event of death, protecting your family from inheriting the debt. The policy also provides cover in cases of permanent or temporary disability and retrenchment, helping you stay protected throughout your loan period.

## Scope of Cover

- » **Death Cover:** Pays off the outstanding loan balance at the time of death, excluding arrears and related charges.
- » **Permanent Disability Cover:** Pays the outstanding loan balance if the borrower becomes totally and permanently disabled.
- » **Temporary Disability Cover:** Covers loan installments during the period of temporary disability.
- » **Retrenchment Cover:** Covers loan installments for up to 12 months if the borrower is involuntarily retrenched, subject to conditions.

## Key Features & Benefits

- » Cover starts immediately upon loan disbursement.
- » Protection lasts for the entire loan period.
- » Ensures peace of mind by safeguarding family members from loan debt burden.
- » Applicable to payroll, individual, business, and microfinance loans.

## Fees

- » **Payroll / Individual Loans**  
1 year: 1.4%  
2 years: 2.1%  
3 years: 2.4%  
4 years: 3.1%  
5 years: 3.9%
- » **Business Loans:** 0.18% of loan amount
- » **Microfinance Loans:** 1.5% of loan amount

## Key Mechanics / Conditions

- » Purchased together with the loan application.
- » Coverage starts immediately after loan disbursement.
- » Ends when loan agreement expires or is terminated.
- » Applies to all eligible individual loan applicants.

① Fees and charges are reviewed annually

# Health Insurance

Cash-back cover protecting you and your family from medical expenses

## Product Summary

This health insurance provides cash-back benefits to help cover medical costs for you and your family in case of illness or accidents, easing the financial burden during difficult times.

### Scope of Cover

- » Out patient medical expenses
- » Hospitalization cover

### Requirements

- » Available to anyone aged 18 to 69.
- » Dependent children can also be covered, up to age 21.

### Key Features & Benefits

- » Stand-alone product, no need to combine with other insurance or banking products.
- » Flexible premium payment options: monthly, quarterly, bi-annual, or annual.
- » No medical evidence or health checks required at entry.
- » Covers both outpatient and inpatient medical expenses, plus funeral benefits.
- » Dependents can be added with an additional 50% monthly premium per dependent

### Fees

Option	Premium	Out Patient Annual Limit	Hospitalization		Funeral
			Per Night	Annual Limit	
Option 1	800	30,000	2,000	50,000	50,000
Option 2	1,500	50,000	5,000	75,000	75,000
Option 3	2,500	100,000	10,000	250,000	250,000
Option 4	5,000	300,000	20,000	500,000	500,000
Option 5	10,000	750,000	50,000	1,000,000	1,000,000
Option 6	15,000	1,000,000	75,000	1,500,000	1,500,000
Option 7	20,000	2,000,000	100,000	2,000,000	2,000,000

- » Pricing above is for individual member/insured and his or her spouse
- » Dependents can be added subject to additional 50% monthly premium of the insured, per dependant

### Key Mechanics / Conditions

- » A 30-day waiting period applies before claims can be made.
- » Pre-existing conditions are excluded.
- » Not covered:
  - \* Suicide or self-inflicted injuries
  - \* Unauthorized abortions
  - \* Psychiatric treatments
  - \* Accidents from drunk or reckless driving
  - \* Drug or substance abuse
  - \* Fraudulent or exaggerated claims

① Fees and charges are reviewed annually

# Cente Health Insurance (Microfinance Medical Health Policy)

Hospitalisation cashback when you need it most — health cover bundled with your loan

## Product Summary

Cente Health Insurance is a micro health insurance policy embedded into Centenary Bank's microfinance payroll loans. This product offers a lump-sum cash benefit to insured customers upon hospitalisation due to illness or injury. The benefit is paid directly into the customer's Centenary Bank account, ensuring quick access to emergency funds.

### Scope of Cover

- » **Hospitalisation Cash Benefit (based on number of days admitted):**
  - 1–7 days: K15,000
  - 8–14 days: K30,000
  - 15–21 days: K45,000
  - 22–28 days: K60,000
- » **Funeral Benefit:**
  - One-time payment of K200,000
  - Benefits are limited to one claim per hospitalisation, within any 12-month period.

### Key Features & Benefits

- » Affordable monthly premium (K595), bundled with microfinance loan
- » Cashback benefit reduces burden of hospital costs
- » Direct payment to customer's Centenary Bank account
- » Access to both private and public hospitals
- » Instant coverage with no need for separate health insurance sign-up
- » Funeral cover included
- » Helps protect household income during illness
- » Encourages prompt medical attention through cash availability

### Requirements

- » Must be an eligible microfinance payroll loan customer of Centenary Bank
- » Must be enrolled during loan application
- » Hospitalisation must last at least 48 consecutive hours due to sickness or injury
- » Cover begins on loan disbursement date
- » Cover ends upon loan termination or expiry
- » A 30-day waiting period applies after policy start

### Fees

- » Monthly Premium: K595

① Fees and charges are reviewed annually

# Mlera Life Cover

Secure your family's future with flexible life protection

## Product Summary

A term assurance policy for individuals that pays out a lump sum if the insured person dies during the selected term.

## Scope of Cover

- » Provides a lump sum payout to the nominated beneficiaries if the life assured dies during the selected policy term.

## Key Features & Benefits

- » Choose a term from 3, 6, 9 and 21 years
- » Optional cashback: 15% of premiums every 3 years
- » Multiple premium payment options: monthly, quarterly, bi-annual, annual
- » Option for flat cover or annual increase (10%)
- » Up to 5 beneficiaries, changeable anytime
- » 30-day grace period and 6-month reinstatement option
- » Policy renewable within eligible age range

## Requirements

- » Minimum entry age: 18 years
- » Maximum entry age: 60 years (for cover below K25,000,000), 65 years (for cover above K25,000,000)
- » Must have a Centenary Bank account for premium payment
- » Complete medical questionnaire (medical underwriting for cover above K25,000,000)

## Fees

- » Premiums vary based on age, gender, occupation, and selected cover amount.

① Fees and charges are reviewed annually

# Tsogolo Savings Plan

Save smartly for your future – with access when you need it

## Product Summary

This is a long-term investment policy designed to help you save for any financial goal, such as a child's education. You will be required to pay monthly premiums for a fixed term of 10 years.

The policy is simple yet flexible, offering two savings pockets under one plan with a single monthly premium:

- » Long-Term Pocket - to accumulate wealth for future goals.
- » Short-Term Pocket - for accessible savings when needed.

## Scope of Cover

- » 10-year saving period with structured access to savings
- » Long-Term Pocket: Provides guaranteed net premiums and bonuses in the event of death or at maturity
- » Short-Term Pocket: Funds accessible anytime with no minimum withdrawal amount

## Key Features & Benefits

- » Dual Savings Structure: Long-Term and Short-Term Pockets
- » Long-Term Pocket: Guaranteed payout on death or at maturity, plus potential bonuses over time
- » Short-Term Pocket: No guaranteed returns, but high liquidity for easy access
- » Grace periods: Up to three 3-month grace periods allowed if premiums are missed.
- » If the Long-Term Pocket becomes inactive, the Short-Term Pockets will also stop.
- » You may reduce your premiums or skip annual premium increases.
- » If you don't want automatic increases due to inflation, written notice must be submitted to Centenary Bank.
- » Withdrawal conditions and charges may apply depending on the pocket and frequency
- » Premiums can be paid via stop order, debit order, standing order, or mobile money.

## Requirements

- » Minimum monthly contribution: K10,000 (For 10 years)
- » Entry age: 18 to 65 years
- » No medical underwriting required
- » Premiums are adjusted annually for inflation

## Fees

- » Minimum monthly premium: MK 10,000
  - » Charges apply to early withdrawals or surrender from the Long-Term Pocket
  - » Short-Term Pocket offers 2 free withdrawals per year, with fees on subsequent withdrawals
  - » Annual inflation-related premium increases (unless opted out)

① Fees and charges are reviewed annually

# Insurance-Backed Bonds and Guarantees

Secure contracts without collateral – backed by insurance, powered by partnership

## Product Summary

This product is designed to provide financial security to contractors registered under the Malawi Building and Civil Engineering and Allied Traders' Association (MABCATA). Contractors can access bank guarantees and bonds without the need for traditional collateral.

## Scope of Cover

- » Applies only to MABCATA-registered contractors
- » Performance guarantees and bonds for government and private contracts
- » Coverage in case of contractor default, underwritten by CIC Insurance
- » Claims settled within 5 business days after verification

## Key Features & Benefits

- » Collateral- Free access to performance guarantees
- » Faster approval and issuance:
- » Enables bidding for both government and private sector projects
- » Competitive premium rates compared to traditional bank guarantees

## Requirements

- » Must be a registered contractor under MABCATA
- » Submit complete application via Minet Malawi Insurance Brokers
- » Pay upfront costs (insurance premium, bank fees, Contractors All Risks insurance)
- » Must hold a Contractors All Risks insurance policy (0.25% of contract value)

## Fees

- » Guarantee Premium: 2%–3% of bond value (based on risk)
- » Bank Issuance Fee: 2.65% of bond/guarantee value
- » Contractors All Risks Insurance: 0.25% of contract value

① Fees and charges are reviewed annually

# Contractor's All Risks

Comprehensive protection for your construction site — from foundation to finish

## Product Summary

The Contractors' All Risks (CAR) Insurance policy provides comprehensive coverage for construction works, temporary structures, equipment, and third-party liabilities throughout the project lifecycle. Designed to meet the contractual insurance requirements of contractors, this policy ensures financial protection against unexpected events that may cause physical damage or legal liability during construction.

## Scope of Cover

### Material Damage:

- » Contract works (both permanent and temporary)
- » Construction plant, equipment, and machinery (owned or hired)
- » Principal's existing and surrounding properties
- » Professional fees and debris removal costs

### Third-Party Liability:

- » Bodily injury or illness to third parties
- » Damage to third-party property occurring on or near the site

## Key Features & Benefits

- » Comprehensive coverage for a wide range of construction-related risks
- » Covers accidental physical damage and legal liability
- » Protects both contractor assets and third-party claims
- » Customisable based on project type and value
- » Enhances contractor eligibility for performance bonds and guarantees
- » Meets standard contractual insurance requirements

## Requirements

- » Must be engaged in a construction contract
- » Must declare the full contract value
- » Must specify the duration of the contract work
- » Third-party liability must be included if required by the project owner or applicable law

## Fees

- » Private Property Projects: 0.25% of contract value
- » Commercial Property Projects: 0.30% of contract value
- » Third Party Liability: 0.50% of the limit selected
- » Premium calculated on total contract value and payable upfront

① Fees and charges are reviewed annually



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# Flex Online

Bank anytime, anywhere — right from your phone or computer

## Product Summary

Flex Online is a secure digital banking platform that gives you full control of your finances — no need to visit a branch. Whether you are sending money, executing bulk payments, or simply checking your balance, you can do it all with just a few clicks from your phone, tablet, or computer. Access your account from the comfort of your home, office, or on the go — as long as you have an internet connection. It's designed to save time, reduce paperwork, and make banking easier.

## Key Features & Benefits

- » Cashless and paperless banking experience
- » Perform transactions at your convenience - from home, office, or anywhere with internet access
- » Fast and easy execution of bulk transactions
- » Secure platform with real-time access to your accounts
- » Save time and reduce operational costs for both individuals and businesses
- » Instant email and SMS notifications for all transactions

## Fees

- » Registration Fee - Free
- » Monthly Fee for Personal Customer - Free
- » Monthly Fee for SME/Corporate - K4,300
- » Balance enquiry - Free
- » Email notification - Free
- » SMS notification - Free
- » Utility Payments - Free
- » MRA Payments - Free
- » Intrabank Transfer - Free
- » Interbank Transfer - K700
- » Bulk Payments (Interbank) - K2,500
- » Bulk Payments (Intrabank) - K500/file
- » Interbank recurring payments - K700
- » Intrabank recurring payments - Free



① Fees and charges are reviewed annually

# CenteMobileMw App (Mobile Banking)

Your bank in your pocket — anytime, anywhere

## Product Summary

CenteMobileMw is Centenary Bank's mobile banking app, designed to give you safe, convenient, and instant access to your bank account from your mobile device. Available for download on the Google Play Store, the app allows you to check your balance, transfer funds, pay utility bills, view mini-statements, and even make QR code payments — all without visiting a branch. It's your bank on the go.

## Key Features & Benefits

- » Secure and convenient access to your account anytime, anywhere
- » View real-time balance and mini-statements
- » Fast and easy funds transfer within Centenary Bank
- » Pay utility bills and TV subscriptions (DSTV, GOTV)
- » Transfer money to mobile wallets and other banks
- » Bulk payment processing (e.g., salaries, suppliers)
- » QR code scanning for quick payments
- » Cost-effective and paperless banking
- » Reduces need to visit the branch for most transactions

## Fees

- » Registration Fee - Free
- » Monthly Service Fee - K700
- » Balance enquiry - Free
- » Ministatement - Free
- » Transfer of funds within Centenary Bank - Free
- » Bank to wallet - 1% minimum charge of K650
- » Interbank Transfers - K700
- » Instant EFT - K700
- » Utility Payments - Free
- » TV Subscription (DSTV, GOTV) - Free
- » Bulk Processing
  - a. Bulk processing per transaction to Centenary accounts - K500+VAT
  - b. Bulk processing per transaction to other banks - K1,000+VAT
  - c. Bulk processing per transaction to Airtel/TNM mpamba - K400+VAT

## Requirements

- » Must be a Centenary Bank account holder
- » Fill and submit the mobile banking application form at any branch
- » Upon approval, a PIN will be sent via SMS
- » Dial \*632# to activate your account for mobile banking



① Fees and charges are reviewed annually

# Self Onboarding

Open your bank account online — anytime, anywhere

## Product Summary

Self Onboarding is Centenary Bank's digital account opening platform that lets you open a bank account from the comfort of your home or office — using just your phone or computer. No paperwork, no queues, no branch visits. Whether you're a new customer or an existing one looking to open an additional account, Self Onboarding makes the process quick, simple, and secure.

## Key Features & Benefits

- » Open an account anytime, from anywhere — no branch visit required
- » Available 24/7 via mobile phone or computer
- » Fast, user-friendly and secure process
- » Open one of the following accounts:
  - \* Linga Savings Account
  - \* Ordinary Savings Account
  - \* Personal Current Account
- » Completely free of charge

## Fees

- » Free

## Requirements

- » Valid National ID or Passport
- » A smartphone, tablet, or computer with internet access
- » A working mobile number and email address
- » A clear photo or scan of required identification documents

Scan QR Code  
to Get Started to  
Open an Account  
Online



# WhatsApp Banking

Access banking services anytime through WhatsApp on your phone

## Product Summary

WhatsApp Banking is a smart and convenient way to interact with Centenary Bank using WhatsApp on your mobile phone. With just a few taps, you can check your balance, view mini statements, track your loan, locate nearby branches or ATMs, and get up-to-date information on bank products and offers — all through a simple chat interface.

## Key Features & Benefits

- » 24/7 banking support via WhatsApp
- » Free to use - no service charges
- » Access from anywhere, at your convenience
- » View important account information such as:
  - \* Balance enquiry
  - \* Mini statement
  - \* Loan dues and repayment schedule
  - \* Fixed deposit details
- » Additional features include:
  - \* Product information and current offers
  - \* Find nearby ATMs and branches
  - \* Quick contact with the bank

## Fees

- » Free

## Requirements

- » Must have a Centenary Bank account
- » A registered and active mobile number linked to WhatsApp
- » Send "Hi" on Centenary Bank WhatsApp number, +265 999 333 632

# Cente Fees

Pay school fees easily through Mobile Banking or at any branch - even without a Centenary Bank account

## Product Summary

Cente Fees is a convenient solution that enables payment of school fees to registered institutions. Customers can pay using Mobile Banking or visit any Centenary Bank branch to pay through teller services, even without holding an account with the bank.

## Key Features & Benefits

- » All institutions such as Schools, Churches and Hospitals can be registered.
- » Payments made via \*632# and over the counter are free of charge.
- » Timely and convenient collection of fees and updating of institution's records with minimal human intervention

## Fees

- » Free

## Requirements

- » Institutions need to register for this service.

# Cash Passport

Prepaid travel card accepted worldwide with Mastercard

## Product Summary

Cash Passport is a prepaid travel card that offers a simple, safe, and convenient way to carry and use foreign currency while travelling. It works just like a debit card — allowing you to pay for goods and services or withdraw cash from any ATM displaying the Mastercard logo, anywhere in the world. Perfect for travellers, students abroad, and anyone sending or spending Forex overseas.

## Key Features & Benefits

- » Prepaid Mastercard accepted globally
- » Load and reload foreign currency easily
- » Safer than carrying cash
- » Ideal for travel, shopping, or sending upkeep money to loved ones abroad
- » Use at ATMs or merchants displaying the Mastercard logo
- » PIN-protected for secure use

## Fees

- » Card Charge - USD10
- » Reloading Charge - USD2
- » Bank Charge - 1% of the loaded value minimum K7,500.00

① Fees and charges are reviewed annually

# CenteScan

A simple QR payment system that lets businesses receive payments and withdrawals directly from customers

## Product Summary

CenteScan is a fast and secure QR-based payment solution for businesses. It allows merchants to accept payments, deposits, and withdrawals from customers simply by scanning a QR code using a mobile phone. Ideal for shops, supermarkets, and service providers, this solution eliminates the need for cash or physical cards and is supported by Centenary POS terminals for extended services.

## Key Features & Benefits

- » Accept payments, deposits, and withdrawals through QR code scanning
- » No need for cash or card — just a phone
- » Fast, secure, and real-time transactions
- » Helps reduce queue time and cash handling risks
- » Supported by Centenary POS terminals for additional payment options

## Fees

- » Free

## Requirements

- » The supermarket must have a Centenary POS (Point of Sale) terminal
- » Registered account with Centenary Bank

# Banki Pakwathu (Agency Banking)

Centenary's agency banking service that brings banking closer to you through local agents

## Product Summary

Banki Pakwathu is Centenary Bank's agency banking service that allows customers to perform everyday banking transactions at trusted local agents — without the need to visit a branch. Whether you need to withdraw cash, check your balance, or transfer funds, banking is now just around the corner.

## Key Features & Benefits

- » Cash withdrawals
- » Balance enquiries
- » Mini statement checks
- » Funds transfers within Centenary Bank
- » Airtime top-ups (currently for TNM and Airtel)
- » Upcoming services including utility bill payments, MRA payments, and school fees payments

## Fees

- » Withdrawal charges apply (please refer to the agent's pricing guide for rates)

## Requirements

- » Have an active Centenary Bank account
- » Visit any authorised Banki Pakwathu agent for services

# Debit Card

Access cash and pay easily with your debit card at ATMs and merchant stores

## Product Summary

Centenary Bank's Debit Card gives you the power to manage your money conveniently — withdraw cash anytime from ATMs or pay for goods and services at merchant outlets with POS terminals. Whether you're shopping in-store or online, your debit card offers security, ease, and access 24/7.

## Key Features & Benefits

- » Cash Withdrawal
- » Pay for goods at Natswitch enabled POS terminals
- » Mini statement check
- » Balance enquiry
- » Convenience and easy access to transactions like cash withdrawal, balance check and mini statement viewing

## Fees

Visa Card Charges	Daily Limit Withdraw	
	ATM	POS
VISA Classic K7,200 + K650/month	K500,000	K500,000
VISA Silver K10,625 + K800/month	K750,000	K750,000
VISA Gold K25,000 + K1,500/month	K800,000	K1,500,000
VISA Platinum K33,000 + K1,820/month	K1,000,000	K2,000,000

### Replacement of Lost Card

- » VISA Classic K12,600
- » VISA Silver K15,120
- » VISA Gold K19,800
- » VISA Platinum K26,000
- » Student Card K5,500

### Renewal of Card

- » VISA Classic K10,400
- » VISA Silver K11,400
- » VISA Gold K19,200
- » VISA Platinum K25,000
- » Student Card Free

## Requirements

- » Be an account holder
- » Fill and Submit a Debit Card Application Form at any branch.
- » Start using your card to withdraw cash at any VISA ATM and shop online (subject to daily transaction limits)

① Fees and charges are reviewed annually

# Bureau de Change

Easily exchange currency and receive money worldwide with Western Union

## Product Summary

Centenary Bank's Bureau de Change makes it easy to exchange foreign currency — whether you're a Centenary account holder or not. You can also conveniently receive money from abroad using Western Union. Available in major cities for your convenience.

## Key Features & Benefits

- » Foreign currency exchange services available to everyone
- » No bank account required
- » Receive money globally through Western Union
- » Multiple convenient locations:
  - \* Limbe: Aram Arcade Mall
  - \* Lilongwe: Gateway Mall
  - \* Lilongwe: Old Town (opposite the Post Office)

Scan QR Code to Visit the Website for Updated Rates



# \*632# Mobile Banking

Access and transact on your account instantly via USSD — no internet needed

## Product Summary

CenteMobile \*632# is a secure and easy-to-use USSD banking service that lets you access your Centenary Bank account anytime, anywhere — without using internet or airtime. Just dial \*632# on your phone to check your balance, pay bills, and more.

## Key Features & Benefits

- » Balance enquiry
- » Airtime purchases
- » Mini statement
- » Bill payments
- » MRA Payments
- » No data or internet required

## Fees

- » Free

## Requirements

- » Be a Centenary Bank Account Holder
- » Fill and Submit a mobile banking application form at your nearest branch.
- » After receiving your PIN via SMS, dial \*632# to start transacting.

Scan QR Code to Download Application Form



## Visit Our Branches

We are proud of our growing branch network designed to bring banking services closer to you. Whether in urban centers or rural towns, our branches ensure that you have easy access to quality financial services.



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