



1. ESUSU INDIVIDUAL SAVINGS ACCOUNT:

- a. Esusu Savings Account targets small individual business owners who earn income daily or periodically as the case maybe. The bank marketer (Collector) visits clients in their business location to collect their contribution and mark their Esusu card as evidence of payment.
- b. "*Mega Savings to Grow Account*"; designed as Target savings for Customers to save for 3 months, 6 months, 9 months , 12 Months and Others.

Present customers who have keyed into the Target savings and New customers shall be required to fill a simple single page Product Account Opening Form.

Both Products shall presently use the same Esusu Passbook.
The two products Features and Benefits are presented below:

(A) "MEGA MICRO SAVINGS & LOANS ACCOUNT"

FEATURES:

Initial Account Opening with N500.00
Daily or weekly Savings
Staff Collector Visits Customer
Passbook for recording transactions
SMS alert service on request
Savings withdrawal on request
No Savings Booklet required
Customers can borrow but two guarantors required
Customers to contribute 15% to qualify for loan
Bank collects commission at end of Month.

(B) "MEGA SAVINGS TO GROW ACCOUNT"

FEATURES:

Initial Account Opening with N500.00

Daily or weekly Savings

Staff Collector Visits Customer

Passbook for recording transactions

SMS alert service available, but on request

Savings withdrawal at end of Target Period

No Savings Booklet required

Target savings: 3 months, 6 months, 9 months, 12months & Etc

2. ESUSU GROUP ESUSU SAVINGS ACCOUNT:

Product Name modified as "*Mega Micro Savings & Loans Account*".

Features of Group "*Mega Micro Savings & Loans Account*"

- Grassroots people, more of women who are economically viable with visible business point/location.
- Group members must have related nature of business
- Group members business location is preferred to be close
- Membership of each group should be between 5 – 30 People
- Each group shall have a minimum of three executive members: chairman, secretary and treasurer.
- The executive are expected to know all the members of the group very well
- The group must have their internal rules and regulations
- Each member of the group must fulfill all necessary criteria to become a member.
- The group must keep all necessary records
- The group must meet weekly with weekly contributions
- ❖ The mandatory savings must be made within three (3) weeks
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Requirements of Group and Members to benefit bank Loan and services:

- All members of the group must collect and fill form to register with the bank for N500
- All members of the group must collect identity card for N100
- It is NOT compulsory for all members to collect loan at the same time.

- Verify the capacity of the loan applicant by ascertaining how long he or she has been in the business and the size of the business to be financed.
- Verify the character of the loan applicant by determining how long the member has been in the group,
- Members must countersigned for each so that they are jointly liable
- Verify that the group as a whole has healthy relationship that will enable it recover or repay on behalf of defaulting members and
- Credit search on all members before loan disbursement

3. MEGA KIDDIES ACCOUNT

The features of this product was modified which necessitated the change of the product name to:

"Mega Children Education Savings Account" (MEGCESA)

FEATURES:

Simple Account opening Process

N500.00 to open the account

Savings programmed to stages of child's education:

- (a) 0-3years Savings for Kids of 0-3 years (Crèche and KG)
- (b) Term to term 4months Savings for Children in Primary and Secondary Schools @ 6% p.a.
- (c) Savings towards University Education in a Fixed Deposit Account for Children from 0-18years.

Maximum of 1months savings withdrawal before expiration

SMS Alert available but optional

Very High and attractive Savings Interest

4. MEGA RENT

Features:

- a. Simple account opening process
- b. Open account with N1,000
- c. Save for six(6) months and one(1) year to earn 6% interest
- d. No cheque booklet
- e. Six months and Twelve months maturity periods
- f. SMS alert on request

5. FESTIVAL ACCOUNT

Features:

- a. Simple account opening
- b. Initial account opening amount of N1,000
- c. Savings shall be monthly and for 6 months and a year
- d. Savings towards Christmas ,Easter and other festivals
- e. Attractive interest rate up to 6 % per annum and more
- f. Maximum of 1 withdrawal within the period and final withdrawal within 2 weeks to Festival date
- g. Six (6) Months and Twelve (12) months maturity
- h. SMS alert on request
- i. Savings can be collected daily, weekly and Monthly

TRADITIONAL BANKING PRODUCTS**(1) CORPORATE/INDIVIDUAL CURRENT ACCOUNT**

- a) Individual Current– Minimum Opening Balance N2,000
- b) Corporate bodies – Minimum Opening Balance N7,000.

FEATURES:

1. Simple account opening process
2. Cheque booklet
3. SMS alert
4. ATM Card
5. Third Party Cheque
6. Customers can get up to 60% of their account turnover as loan or overdraft

(2) Traditional Savings Account

This product enables the account holder to make savings towards business expansion or other needs.

FEATURES

- (1) Minimum opening balance of N2,000
- (2) No restriction of number of withdrawals
- (3) Maintenance of N1,000 minimum balance
- (4) Withdrawal of more than two times a month leads to loss of interest
- (5) ATM Card
- (6) E-Channel Services

(7) Attractive interest rate on monthly average balance

(8) SMS Alert