



VEELPAY

Money transactions made easy for you.

Veelpay Business Financing Process.

1: Account purchase

How to purchase an account

✓ Via mpesa paybill

Business number 4084611

Account Name Veel256pay

Amount KES 100,000

Note; Your business registration certificate/permit is needed since the business account name will be the registered business name as it appears on the relevant certificates.

2: Account creation

Account creation is done within 48hrs after purchase and logins sent to the address provided i.e email or phone number.

3: Assessment of your company

After having your business account, your company will be assessed to determine eligibility of the loan requested where you will need to produce/state

✓Purpose of loan.

✓Business experience.

✓Business plan.

✓Financial statements(not less than 6 months bank/mpesa statements)

- √Collateral (you can use your business in place)
- √ Cash Flow.
- √ Information on outstanding loans and other debts.
- √Business Registration Certificate / permits.
- √Owners / Directors personal information.

4) Approval / Reject.

If approved the desired loan amount will be credited to the account purchased.If Rejected your registration / account purchase fee will be refunded and account terminated effectively.

Collateral - Even if your business or personal credit history falls below VeelPay's loan requirements, you could still receive financing by submitting collateral. VeelPay defines collateral as business or personal property that you put up to guarantee the repayment of a loan.

VeelPay will match collateral with the value of the loan you want to obtain.

Loan Repayment

The loan received incurs an interest of 10% p.a in which failure to pay leads to Collateral provided being seized by VeelPay.

Please note that loan accounts are KES 100,000 each which is refundable upon rejection of loan application(s)

As opposed to loan accounts, an investments account has a purchase fee of KES 10M which is non refundable and the account created is permanent unless terminated by VeelPay or the partner company as it appears in the terms and conditions of VeelPay investments agreement.