



FAQs

NIC Group PLC ("NIC") and Commercial Bank of Africa Limited ("CBA") announced in January 2019 that their respective Boards of Directors agreed to the merger of NIC and CBA. The proposed merger will create a bank with the financial strength, expertise, and regional reach to support Tanzania's and the regions' economic growth aspirations. In particular, the merged entity will be in a strong position to play a key role in supporting Tanzania's economic ambitions, specifically facilitating implementation of the Big Four Agenda which focuses on food security, affordable housing, manufacturing and universal healthcare.

Further to the Bank of Tanzania (BOT) approval of the merger between NIC Bank Tanzania Limited (NICBT) and Commercial Bank of Africa Tanzania Limited (CBAT), our goal is to make the transition into the new Bank as smooth as possible and keep you informed along the way.

The merged entity will be a Universal Bank providing a full range of financial products and services to corporate, institutional, SME and consumer banking customers, who will benefit from strong relationship management and customer service excellence. This institution will be a clear market leader in Asset Finance and Corporate Banking. On the digital front the bank will remain a clear leader in innovation, through well established brands such as M-Shwari and Fuliza (in partnership with Safaricom in Kenya), M-Pawa (in partnership with Vodacom in Tanzania), MoKash (in partnership with MTN in Uganda and in Rwanda) and MoMoKash (in partnership with MTN and Bridge Group in Côte d'Ivoire), and will play a key role in supporting the financial inclusion agenda in all these markets. The combined entity is firmly positioned to become, not just a significant player in the region, but the leading bank in Kenya.

To smoothen the transition and the merger between the two entities, there are questions to be answered. Please find below as frequently asked questions,

The frequently asked questions may not cater for all your queries and so we are happy to assist you our customer for further clarifications



What you need to know about your account

What you need to know about your loan



What you need to know about your card



What you need to know about your branch

and alternative banking channels

1. What you need to know about your credit card

a) For customers who have relationships with either CBA & NIC

Will the current card benefits still apply?	Yes, as per your current terms and conditions.
Will my card have to be replaced with the new brand card?	Your current card will remain active; we shall advise you when your card will be replaced to a new brand card.
Can I reach the card center on the same number?	Yes, you can reach us on the same numbers.
Will the minimum payment due on credit cards change?	Your current credit card payment terms will operate under the same terms and conditions. In case of any future changes, the same will be communicated to you. We shall communicate the same to you.
Will the credit card fees change?	No, The Charges for the credit card fee will not change but rather will remain the same, A formal communication will be made in the future should there be any changes,
Will my card limit change?	Your card limit will remain the same. In case of any future changes, we shall communicate the same to you.
Will my credit card statement cycle change?	No, your credit card statement cycle will not change. The cycle will be maintained until advised otherwise.
Will my credit card payment date change?	No, the credit card payment date will remain the same until advised otherwise.

What do I need to do in case I lose my card?	Please contact us or visit your nearest branch immediately to have your card blocked and replaced.
Do I have to provide a travel advisory?	Yes, please notify us when you plan to use your card outside Tanzania. Should this requirement change in the future, we shall update you.
If I forget my pin can I visit any branch for replacement or do so at the ATM?	For pin reset issues, please request for a re-PIN in the usual way, Please visit your branch for pin reset.

b) For customers who have relationships with both CBA & NIC

I have two credit cards, can I consolidate my card limit and cancel one card?	Yes, you can consolidate your cards upon request. Your new limit will be subject to a credit appraisal process.
If I have two credit cards, will it be mandatory to return one?	At the point when we will be reissuing the new brand cards, you will only receive one card and return the two you will be holding. The Bank will reach out to you with more information on the terms of reissue.

2. What you need to know about your loan

a) For customers who have relationships with either CBA & NIC

Will my loan account number change?	No. Your loan account number will not change but it will remain the same.
What will happen to my interest rate on my existing loans?	The existing interest rate will prevail and any change will be notified to you with a 30-day notice.
Will my payment due date change?	No. Your payment due date for loan repayment will not change but it will remain the same.

b) For customers who have relationships with both CBA & NIC

<p>I have separate credit facilities with both banks, will the loans be merged?</p>	<p>The loans shall continue to operate under their current terms and condition. Customer wishing to amalgamate both loans into one for ease of management, we can make these arrangements.</p>
<p>I have separate credit facilities with both banks, how will my credit life insurance be handled?</p>	<p>Each credit life policy shall continue to run until expiry of each loan.</p>
<p>If I would like to amalgamate my loans, what should I do?</p>	<p>If you wish to amalgamate the loans, visit any branch or contact your Relationship Manager. You will be required to complete a form indicating the period you wish to pay the loan for. The period should not be more than that of the loan with the longest tenure.</p>
<p>Will the Credit Life policies be amalgamated together with the loans?</p>	<p>A new insurance policy will be taken out for the new amount/tenure with the agreed underwriter and any unutilized amount for the previous covers will be refunded back to you.</p>
<p>Can I take a top-up with the amalgamation of the loans?</p>	<p>Yes, you can. However, a fresh financial analysis will be conducted to ascertain your ability to service the new loan.</p>
<p>If I have secured facilities, can I consolidate them?</p>	<p>Yes, you can. However, a fresh financial analysis will be conducted and a decision made on the level of security required for the combined amount.</p>
<p>Can I consolidate my loans if they are of different type's e.g. personal loan and mortgage?</p>	<p>No, the consolidation will only apply for similar types of loans. Any other requirement will require fresh financial analysis for consideration.</p>

3. What you need to know about your Overdraft

a) For customers who have relationships with either CBA & NIC

Will my overdraft (OD) limit change?	No. Your over draft limit will remain the same.
What will happen to my interest rate on my existing Overdraft?	The existing interest rate will prevail and any change will be notified to you with a 30-day notice.
Will my review date change?	No. Your review date will remain the same.

b) For customers who have relationships with both CBA & NIC

If I have separate Overdraft accounts with both banks, can I consolidate my accounts?	The Overdraft accounts shall continue to operate under their current terms and conditions. However, you can consolidate them upon request for ease of management.
If I consolidate my Over Draft accounts, will the limit change?	The Overdraft limit will be combined until the next renewal date.
Which renewal date will apply once I have consolidated my overdraft accounts?	The earlier renewal date will be adopted for the consolidated Overdraft.

4) What you need to know about your account a) for customers who have relationships with either CBA & NIC

Will my account number change?	No, you will retain your existing account number.
Will I have access to the same banking services as before?	Yes, you will have access to the same if not more services as you have been enjoying now.
Do I expect a change in my current tariff?	The new bank will issue a new tariff that will harmonize existed charges before merger so that ex-customers of either of the branch will continue enjoying same tariff. The bank will communicate accordingly should there be a change of tariff.

Will I get instant credit for my CBA and NIC cheques?	Yes, we will be operating as one bank and therefore all your payment instruments will be real time.
Can I still continue using my cheque book?	Yes, you can continue to use your current cheque book. Your new brand cheque book will be issued to you within 2 months after the merger; appropriate notices will be issued to you when they will be ready for collection.
When you migrate my cheque book/debit card to the new bank, will you charge me?	No, you will not be charged for any forced one-off migration.
Who should I refer account queries to?	Please refer your queries to: <ul style="list-style-type: none"> - Your Relationship Manager - Branch Manager or Any nearest branch - Contact Centre on +255767486526, or + 255 768987000.
Which contacts (Tel and Email) and social media handles can I use for my queries?	You will be able to reach us through any of our existing social media handles and contacts. Should there be any changes, we shall advise you appropriately.

b) For customers who have relationships with both CBA & NIC

What will happen if I have two similar accounts at CBA and NIC?	You can choose to maintain both accounts. Should you wish to close one and consolidate, we can do so at your request at no cost.
Will I have 2 relationship managers now?	No, we will recommend one relationship manager to handle your relationship to provide a seamless experience.

5) What you need to know about your branch and alternative banking channels

(Mobile Banking, Online Banking, and ATMs & Money Transfers)

a) For customers who have relationships with either CBA & NIC

Can I be served at any CBA or NIC bank outlets?	Yes, you will have access to all CBA and NIC bank service points.
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<p>Will both banks retain the current branch network and channels e.g. automated teller machines and cash deposit machines?</p>	<p>Yes, all branches and channels will be retained to service all customers. Should there be any changes, we will communicate accordingly.</p>
<p>Will I enjoy the same banking hours that I have been enjoying?</p>	<p>Yes, banking hours will remain the same as per the current branch opening hours. Should there be any changes, we shall advise you appropriately.</p>
<p>Will there be a change in my mobile and internet banking experience?</p>	<p>We have put measures in place to ensure a seamless channel experience. You will be able to continue to access your channels as usual. You will however notice some exciting changes on the look and feel of the channels. Should there be any changes over time, we shall communicate this to you.</p>

<p>How do I register for mobile banking if I have not yet done so?</p>	<p>Ex-NIC and Ex-CBA customers</p> <p>Please visit the nearest branch to fill an application form to enable set-up. You will then receive login credentials on your registered mobile numbers.</p>
<p>How do I access mobile banking using a none internet enabled phone?</p>	<p>Our mobile banking services are available on USSD via short code *150*24# for ex-CBA customers, meanwhile ex-NIC will have to register for USSD as a new channel</p>
<p>What do I do if I forget my pin?</p>	<p>Ex-CBA customers</p> <p>Use the forgot pin functionality on your app to self-reset your pin. You are expected to accurately key-in your account details and answer the security questions you had set during registration.</p>

	<p>Ex-NIC customers</p> <p>Visit branch or Contact our Customer support using below contacts:</p> <p>Email address: Tanzaniacashmanagement&trade@nicgroup.com;</p> <p>Telephone: +255 768 987000</p>
Will I be able to access all my accounts?	<p>Ex-CBA customers</p> <p>Other than the loan accounts, all mapped accounts shall be accessible on mobile banking & Internet Banking</p>
	<p>Ex-NIC customers</p> <p>All mapped and loan accounts are accessible on mobile banking & Internet Banking</p>
Are there any charges for the registration for mobile banking?	<p>No. We do not charge any fees to on-board you on mobile banking. Charges shall only be levied for transactions charges as per our approved tariff available on our website.</p>
Will I have to amend the bank codes already attached to our beneficiaries on CBA Connect and ARCIB?	<p>No, you do not need to immediately amend the bank codes already attached to maintained beneficiaries. However, please update them with the new Bank codes over the next 6 months.</p>
Will the swift code change?	<p>The new swift code will be CBAFTZTZ</p>
How will payments from CBA to NIC and vice versa be handled?	<p>Transfers will be treated as internal funds transfer within the same bank. You will therefore have immediate value on your transfers.</p>
Western Union	<p>Yes, the money transfer services will still be available.</p>

b) For customers who have relationships with both CBA & NIC

Can my CBA and NIC accounts be located in one branch?	Yes, although we offer branchless banking which means that you can access our services from anywhere. Please submit a signed request through the contact center or your nearest branch should you wish to change it.
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Contact details for customers who have relationships with both CBA & NIC

Contact Centre Details	Our contact center details for both CBA & NIC bank customers are (Insert Contact Details Telephone Email address Fax Physical address of the bank
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