**K-FINANCE COMPANY PROFILE**

***1: ABOUT US***

K-Finance is a private Limited Liability company incorporated in Tanzania since 2008. It was licensed by the **Central Bank of Tanzania since 2021 and i**t currently operates in Dar-Salaam (region where it has its head office) and it has a branch in Dodoma.

The main objective of the company is to ***provide financial solution*** to the ‘’***middle missing link’’,*** that is ***individuals*** and ***Small and Medium Enterprises*** who have no access to financial services provided by traditional financial institutions.

K-Finance Limited is a unique micro finance institution with innovative ideas that has blended Micro- lending to business & entrepreneurship training; providing a distinctive solution that in needed in the market. It is a reliable company; owned and managed by professionals of high caliber whom you can always trust.

 K-Finance is a brainchild of its founder and Board Chairperson Mrs. Devotha Minzi; professionally an economist who quit her successful career with the Bank of Tanzania with a passion of being an active prayer in the private sector that she believed is an engine of economic growth. Madame Devotha’ mission is to support expansion of the country’s middle class through provision of appropriate financial solution and business and entrepreneurship trainings to the market segment that need it most.

**2.0: OUR MISSION**

To provide **Financial Solutions** to **Individual and Enterprises** competitively and timely

3.0: **Our Vision**

To be a Microfinance Institution that ***flourish the needs*** of Its Clients

**4.0 Governance**

K-Finance Limited is a private company governed through an Independent Board of Directors. The Board has the responsibility of developing the company’s strategy and overseeing its implementation through the appointed management. The Board has two technical committees, The Credit, Risk and Credit Committee (RAC) and the Governance, Remuneration and Nomination Committee (GRN). The Board and the committees meet quarterly as stipulated in its annual board calendar and as per the board charter.

The daily activities of the organization are delegated to the able management, headed by Chief Executive Officer (CEO). The K-Finance management team has extensive knowledge and experience in financial and banking experience. The CEO is assisted by.

**Others**;

* Legal Expert-Outsourced
* Internal Auditor-Outsorced

**5.0: DIGITALIZATION OF OPERATIONS**

In line with its mission, K-Finance is not left behind with technology. It is proud to mention that about 85% all of its operations activities are digitalized, with all loans disbursement and collections being digitalized. The target is to have paperless operations by 2025.

**6.0: OUR PRODUCTS**

 We have four lines of business namely, **Lending**, **Insurance Agency**, **Business & Entrepreneurship training,** and **Mobile money Agency**

**6.1:Credit:**

Credit is our main line of business; we provide credit to small and medium enterprises also to employee. In line with our vision and mission, we boost of having customer centric products geared to client needs.

**MJASIRIAMALI LOAN**

Mjasiriamali loan product is offered to MSMEs for growing their businesses. The loans range from TZS 1 mil to TZS 30mil monthly for 1 up to 12 months. Customers must have a bank account and operating the business over 12 months and that the business capital base is at least 5million whose maximum loan tenure is 12 months.

**TENDER LOAN**

This loan product is for Individual constructors/partners, suppliers/vendors, civil and telecom companies in shortage of funds to working capital/ execution to an assigned Strategic Plan project.

The Minimum loan offered is TZS 5Mil and Maximum is TZS 50 Mil within an extended loan tenure period of 6 months only.

**GARI YAKO LOAN**

This loan product is for all business and private sector employees in Dar es Salaam who

are short in purchasing power to own vehicles by giving them a 50% payment facilitation to acquire a vehicle from any car yard that is in partnership with K-Finance Ltd.

The loan ranges from TZS 1mil to TZS 50mil for not more than 12 months loan duration.

**PERSONAL SALARIED LOANS**

This loan product is to Individual employees in the formal organizations with capacity to self-guarantee for their loans sought. They must have job contracts with period exceeding a year and with sound stipulated securities.

The net pay should be at least Tshs 500,000/=. The loans are offered to cover emergencies to

the individual borrowers such as rental payment, payment of school fees or un-planned travel, supporting micro businesses owned by employees and hence cultivating entrepreneurs as part-time job after normal business activities.

The loans range from TZS 1 mil to TZS 20mil from 1 up to 12 months.

**EXECUTIVE LOAN**

Executive loan product is offered to salaried employees in the public and private sector

institutions with Employees from middle to top management with gross salary 3Million and above.

The loans range from TZS 1 mil to TZS 30mil for 1 up to 12 months to assist the

borrowers cover various personal and entrepreneurial needs

**6.2:K-Finance Insurance Agency:**

With the aim of providing a comprehensive financial solution to our esteemed customers, K-Finance has an Insurance Agency subsidiary, named K-Finance Insurance Agency (KIA). Establishment of an insurance agency was in recognition of the importance of risk mitigation needs, particularly for SMEs who forms majority of our client base. For one to have a solid financial plan, it is key to have an insurance cover of your key assets to mitigate unforeseen risks. K-Finance Insurance Agency offers both life and non-Life insurance services.

**6.3:Money Mobile Agency**

In order to provide timely services to our customers, K-Finance is collaborating with commercial banks and mobile companies by providing mobile money agency services. The mobile money agency services complement our lending business in the sense that it facilitates easy/faster and safe loan disbursements and collection to our customers.

**6.4:Business & Entrepreneurship Training**

In addition to providing loans, K-finance is very proud of its unique training program named, Ignite Business Clinic (IBC) program. The IBC trainings are provided to K-Finance clients with outstanding loans balances or non-credit clients who only interested with business trainings. The IBC market segment is mostly group of women in business also graduate youth who wants to enter into business. However, we also provide financial literacy and personal financial planning to corporates personnel of both private and public companies