



## FNB Media Release

### FNBL provides relief to customers and SMEs impacted by COVID-19

Maseru, 07 May 2020 – Since the beginning of the COVID-19 outbreak, First National Bank of Lesotho (FNBL), has been closely monitoring developments, with view of provisionally restructuring its operations and solutions to meet the changing demands and prevent the contraction of the pandemic.

We would like to assure our customers that in addition to putting in place the necessary precautionary measures to ensure the health and safety of our customers, staff and vendors during this time, we continue to reinforce our capacity to provide uninterrupted essential banking services which allows our customers to do their everyday banking through our innovative digital channels and branches.

We also believe that our responsibility is to help support our Retail (individual) and Commercial customers whose finances have been impacted during this challenging period. We are therefore pleased to announce the following relief measures:

#### **Cashflow Relief**

Our Cashflow relief intervention will be available to eligible customers with a good track record of honouring their payments prior to 1 March 2020. The cashflow relief measures will be applied to both Retail and Commercial customers for a period of three (3) months and will include the following:

- Instalment relief for the following product classes:
  - **Retail customers:** home loans, personal loans and WesBank loans;
  - **Commercial and SME customers:** commercial property finance, vehicle and asset finance and term loans
- Interest and fees will continue to accumulate on outstanding balances.
- Our individual customers will be able to choose between two options where they will enjoy a payment holiday from paying their loans and either:
  - Choose to pay over an extended loan repayment term with the same instalment after the holiday or;
  - Choose to increase their instalment slightly after the holiday to maintain the same loan repayment term;



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The Bank will continue to offer free swiping on our speed points for our customers on bundled pricing. We also offer zero rated App usage for our customers using The Vodacom network. Cash deposits on Cashplus remain free as well as airtime and electricity purchases on Cashplus.

FNBL remains committed to helping its wider Commercial and Corporate Banking client base with a range of innovative cashflow relief solutions and urge our clients to contact their relationship managers in this regard.

For Cashflow Relief applications customers can log on to their FNB Banking app or call on 22241000; and Commercial and Corporate Banking clients can contact their relationship managers. FNB remains committed to helping the nation address some of the prevalent economic difficulties during this time and beyond.

**For more information or interview opportunities, please contact:**

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