

GROW

Enterprises for Women

LOAN



THE PROJECT

The GROW Project is a 5-year Government of Uganda Project financed by an IDA (World Bank) grant of USD 217 million. The Project is being implemented by the Ministry of Gender, Labor and Social Development (MGLSD) and Private Sector Foundation Uganda (PSFU). The GROW Project Development Objective is to increase access to entrepreneurial services that enable female entrepreneurs to grow their businesses in targeted locations including refugees host districts.

THE GROW LOAN

Part of the Project is a loan fund of USD 50 million. These funds will be made available as affordable loans to women entrepreneurs seeking to grow and expand their businesses. The funds will be accessed through Participating Financial Institutions (PFIs) as GROW LOANS. The entrepreneurs or enterprise levels to be supported with the GROW Loan funds are as follows:



GROW COMPONENTS

- 1** Women Empowerment and Enterprise Development Services which will support women platforms, community mobilization, mindset change; Business Development Services and Training; Trade sector-specific training and a work placement program.
- 2** Access to Finance for Women Entrepreneurs which will provide Business Expansion Grants through a nationwide competition and a combined package of affordable GROW loans and grants through the GROW Financing Facility.
- 3** Infrastructure and Facilities which will be made available as Service and Production facilities plus Gender-inclusive workplace instructors

GROW LOAN

USD 50 million of the loan project amount will be made available as affordable loans to women entrepreneurs seeking to grow and expand their businesses. These funds will be accessed through Participating Financial Institutions (PFIs) as GROW LOANS. The entrepreneurs or enterprise levels to be supported with the GROW Loan funds are as follows:

LEVEL 1

UGX 4 Million - 20 Million

Enterprises that have outgrown most micro-credit and livelihood programs

LEVEL 2

UGX 20 Million - 40 Million

Micro-enterprises with the potential to transition from micro to small size

LEVEL 3

UGX 40 Million - 200 Million

Enterprises with the potential to transition from small to medium size.

GROW LOAN FEATURES

- ✓ Minimum loan amount of UGX 4 Million and a maximum loan amount of UGX 200 Million
A maximum interest rate of 10.5% per annum
- ✓ No loan application or processing fees charged (except statutory fees e.g. valuation, mortgage/caveat registration)
- ✓ Loan repayment period not exceeding 24 months.
Financing for only new loans (no refinancing)
- ✓ A one-off GROW BONUS for GROW Loan beneficiaries at all financing levels who make timely loan payments

GROW Loans are for financing business operations and growth activities – they are not for financing household



ELIGIBILITY

Individual women entrepreneurs and individual women-owned enterprises

GROW Loans are for financing business operations and growth activities – they are not for financing household expenditure, household shocks, etc.

All GROW Loans borrowers MUST complete and comply with the lending standards and appraisal processes of the participating financial institutions to which they choose to apply.

Business enterprises that comply with the GROW project Environmental and Social Safeguard standards.

Special incentives for borrowers that are refugees or from refugee host communities

Special incentives for People Living With Disabilities

Special incentives for women entrepreneurs drawn from underserved/ minority groups such as Batwa, Iki, Tepeth and Benet or borrowers in the notably poverty-stricken sub-regions of Karamoja – 10 districts and Busoga-Bukedi – 20 districts)



CENTENARY BANK

UGX 40m - 200m
10.5% per year at Declining balance

GROW CENTE MICRO BUSINESS LOAN

Amount: UGX 4m - UGX 40m
Tenure: upto 2 years

Requirements:

- ✓ Informal loan security accepted of fixed or movable assets.
- ✓ Flexible and regular repayment plans.
- ✓ Guarantees, personal or corporate.
- ✓ Applicant must be resident within the branch designated area of operation.
- ✓ There must be an on-going business activity

GROW CENTE SME BUSINESS LOAN

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

Requirements:

- ✓ Title deed or other asset(s) being offered as security with valuation report (dated within 4 years of application date), done by the bank's approved valuers.
- ✓ Site visit reports and Valid licenses for the business and security



POST BANK

UGX 4m - 200m
10% per year at Declining balance

UNSECURED LOAN

Amount: UGX 4m - UGX 5m
Tenure: upto 8 months

Requirements:

- ✓ Guarantors shall not have non-performing loans
- ✓ Personal guarantee of group executive members
- ✓ Borrowers eligible for the unsecured facility must belong to a registered group with evidence of group activity (regular meeting, saving, loan repayment)
- ✓ Evidence of income generating activity to repay loan.
- ✓ Business age – Not less than 24 months

SECURED LOANS

Amount: UGX 5m - UGX 200m
Tenure: upto 24 months

Requirements:

- ✓ The maximum tenor for the secured loans shall not exceed 24 months.
- ✓ Cashflows of the borrower.
- ✓ Collateral with sufficient cover as guided by the Credit Policy.
- ✓ Personal guarantee of directors or individual entities as per credit recommendation.
- ✓ Evidence of income generating activity to repay loan.
- ✓ Business age – Not less than 24 months



FINANCE TRUST BANK

UGX 4m - 200m
10.5% per year at Flat interest rate

BUSINESS LOAN (SECURED)

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

Requirements:

- ✓ Loans made to individual borrowers (not groups).
- ✓ Acceptable securities are; Chattels (furniture, home appliances), unregistered land (Bibanjas), Land Titles, Log books.
- ✓ Evidence of business income.

AGRICULTURAL LOAN (SECURED)

Amount: UGX 4m - UGX 30m
Tenure: upto 2 years

Requirements:

- ✓ Loans made for individual borrowers (not groups).
- ✓ Collateral Chattels (furniture, home appliances), unregistered land (Bibanjas), Land Titles, Logbooks.
- ✓ Provide evidence of income.

TRADE FINANCE (UNSECURED)

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

Requirements:

- ✓ No Collateral Required.
- ✓ Copy of the contracts previously executed and those running
- ✓ Contract to be financed and call off orders if any.
- ✓ Audited Books of Accounts (latest) Account statements for last 12 months from other banks.
- ✓ Copies of past interim payment certificates, contract completion certificates and/or good received.
- ✓ Additional documentation as required



EQUITY BANK

UGX 4m - 100m
10.5% per year at Fixed rate

GROW LOAN PRODUCT - LEVEL 1

Amount: UGX 4m - UGX 200m
Tenure: 3 - 24 Months
Requirements:

GROW LOAN PRODUCT - LEVEL 2

Amount: UGX 20m - UGX 40m
Tenure: 3 - 24 Months
Requirements:

GROW LOAN PRODUCT - LEVEL 3

Amount: UGX 40m - UGX 100m
Tenure: 3 - 24 Months
Requirements:

REQUIREMENTS

- ✓ Woman must be 18 – 70 Years old
- ✓ Evidence of Income generating activity, operational for a minimum of one year
- ✓ Women borrowers or woman owned registered entities with at least 51% share holding by women.
- ✓ Financing must be for new to bank customers (not refinancing).
- ✓ Security: Titled land. Lease offers, Land sales agreements, Fixed deposits, Motor vehicle



DFCU BANK

UGX 4m - 200m
10% per year at Declining balance

AGRICULTURE PRODUCTION

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years
Requirements:

- ✓ Proof of cashflows (one year bank statement)
- ✓ Collateral (As applicable ie land title, land sales agreement)
- ✓ Proof of businesses (trading license)
- ✓ Facility is secured by bank acceptable collateral.

BARAKA LOANS

Amount: UGX 4m - UGX 30m
Tenure: 1month - 12 months
Requirements:

- ✓ Proof of cashflows (one year bank statement)
- ✓ Proof of businesses (trading license)
- ✓ Collateral (As applicable ie land title, land sales agreement)
- ✓ Flexible security requirements including acceptance of kibanja as collateral.

BUSINESS GROWTH LOANS

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years
Requirements:

- ✓ Proof of cashflows (one year bank statement)
- ✓ Proof of businesses (trading license)
- ✓ Collateral (As applicable ie land title, land sales agreement)
- ✓ Flexible security requirements including acceptance of kibanja as collateral.



STANBIC BANK

UGX 40m - 200m
10.5% per year at Declining balance

WORKING CAPITAL LOAN

Amount: UGX 4m - UGX 200m
Tenure: upto 12 months

SHORT TERM LOAN

Amount: UGX 4m - UGX 200m
Tenure: upto 6 months

BUSINESS TERM LOAN

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

AGRIBUSINESS FINANCING

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

OVERDRAFT SECURED

Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

Note: You only pay interest on what you use, NOT on the full amount on which the limit is set (saving you interest)


VAF SECURED


Amount: UGX 4m - UGX 200m
Tenure: upto 2 years

Note: Purchase of Office equipment specialised equipment e.g. Medical, factory equipment, production line equipment. Vehicles e.g. commercial, tractors, yellow metal, Personal cars.

LOAN REQUIREMENTS

- Founding documents Trading Licence inclusive)
- Proof of cashflow (bank statements with existing bankers for recent 12 months period)

<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3>DFCU BANK</h3>  <p>UGX 4m - 200m 10% per year at Declining balance</p> <p>Plot 4, Kyadondo Rd P.O. Box 70, Kampala WhatsApp on +256776 760760. Toll Free Help Line Call us on 0800 222000 / 0800 203206/0200 504200.</p> </div> <div style="width: 48%;"> <h3>STANBIC</h3>  <p>UGX 4m - 200m 10.5% per year at Declining balance</p> <p>Plot 17 Hannington Road P.O. Box 7131, Kampala Tel: 0800350350, 0800250250 WhatsApp: 0761250250 Email: ccug@stanbic.com Website: www.stanbicbank.co.ug</p> </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3>EQUITY BANK</h3>  <p>UGX 4m - 100m 10.5% per year at Flat interest rate</p> <p>Church House, 5th Floor Plot 34, Kampala Road, P.O. Box 10184, Kampala, (U) Telephone: +256 312327000 Email: info@equitybank.co.ug Website: https://equitygroupholdings.com/ug</p> </div> <div style="width: 48%;"> <h3>FINANCE TRUST</h3>  <p>UGX 4m - 200m 10.5% per year at Flat interest rate</p> <p>Plot 22B, Lumumba Avenue P.O. Box 6972, Kampala Tel: 0414341275/255 146 Toll Free: 0800220550 Whatsapp: 0751932900/070193290 X: @FinancetrustBankUG Email: Customercare@financetrust.co.ug Website: www.finacetrust.co.ug</p> </div> </div>	
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <h3>POST BANK</h3>  <p>UGX 4m - 200m 10% per year at Declining balance</p> <p>Plot 4/6 Nkrumah Road P.O. Box 7189, Kampala. Tel: 0800217200 (Toll-Free) Email: customerservice@postbank.co.ug WhatsApp: +256707993930 Website: www.postbank.co.ug</p> </div> <div style="width: 48%;"> <h3>CENTENARY</h3>  <p>UGX 4m - 200m 10.5% per year at Declining balance</p> <p>Mapeera House - Plot 44 Kampala Road. P.O. Box 7189, Kampala. Tel: 0800217200 (Toll-Free) Email: info@centenarybank.co.ug Tel: 0800200555 Website: www.centenarybank.co.ug</p> </div> </div>	



FEEDBACK & GRIEVANCE

GROW loan applicants and beneficiaries or any other entity who has a complaint or grievance related to the GROW loan may report to the relevant Participating Financial Institution (PFI) through reporting channels PFIs will publicise. Those who may not report grievances or complaints to PFIs for any justified reason or are unsatisfied with the decision of the PFI in resolving the grievance or complaint, may report or appeal to the GROW Project Offices through the following avenues:

- ✓ Call or WhatsApp through **076-2304961**
- ✓ Walk in and make a verbal complaint, feedback or give feedback through the Client Relations Officer at the PSFU GROW Project Offices, Trust Towers, Plot 4, Kyadondo Road.
- ✓ Write an email through this address: grievances@grow.go.ug, grow@psfu.org.ug, or a letter to the Project Coordinator, GROW Project, P.O. Box 7683, Kampala, Uganda.
- ✓ Use of a suggestion box at the PSFU GROW Project Offices, Trust Tower, Plot 4, Kyadondo Road, Kampala.
- ✓ Report to the GROW Project Focal Point Persons at the District, City or Municipality levels
- ✓ For Refugees, visit or report to the Regional Desk Office or the Camp Commandant in the respective areas.

For details of GROW Financing Facility (GFF) Grievance Redress Mechanism (GRM), please refer to the website: <https://grow.go.ug> or call **076-2304961**

GROW LOAN INCENTIVES

- 5%** rebate for all women irrespective of location
- 8%** rebate for women refugees and host communities
- 10%** rebate for women entrepreneur's borrowers that are known as Persons with Disabilities (PWDs) as defined by the Disability Act 2020.
- 10%** rebate for women entrepreneur's borrowers that are in the notably poverty-stricken sub-regions of the Karamoja region – 10 districts and Busoga-Bukedi region–20 districts.
- 10%** rebate for women entrepreneur's borrowers that are "Special Cases" drawn from underserved/ minority groups namely Batwa, Ik, Tepeth and Benet

OTHER GROW LOAN PRODUCTS

Through the feedback received from beneficiaries, the GROW LOAN will offer additional products to the public. These products will be innovated across the different financial institutions to ensure that all women can benefit from the credit facility. The first set of products was released through banks and additional financial products will also be released through the banks and the Microfinance Institutions.

Private Sector Foundation Uganda

Trust Tower, Ground Floor
Plot 4 Kyadondo Road
P.O. Box 7683, Kampala
Tel : 0762304961
Website: grow.go.ug
Email: grow@psfu.org.ug
Toll Free: 0800307777

