

SECOND REDUCTION ON LOAN INTEREST RATES BY EQUITY BANK (KENYA) LIMITED

Dear Esteemed Members,

Following the recent decision by the Central Bank of Kenya's Monetary Policy Committee (MPC) on 8th October 2024 to cut the Central Bank Rate (CBR) from 12.75% to 12% reflecting the improving economic conditions and easing inflation, we are pleased to announce a reduction in interest rates on all new and existing Kenya Shilling-dominated credit facilities.

The reduction, effective 18th November 2024, reflects Equity Bank's proactive commitment to making credit more affordable and accessible to a wider range of customers, stimulating economic activity across Kenya.

The reduced interest rate comprises the revised Equity Bank Reference Rate (EBRR) of 17.39% plus a margin, currently capped at a maximum of 8.5% per annum.

"With this reduction, all new and existing customers with Kenya Shilling-denominated loans will benefit from lower borrowing costs, providing immediate relief and supporting their financial aspirations. Equity Bank remains committed to broadening access to affordable credit, thereby empowering small businesses, entrepreneurs, and individuals to participate in Kenya's growth journey," said Dr. James Mwangi, Equity Group Managing Director and CEO.

At Equity Bank, we remain committed to supporting financial goals, promoting economic growth, and empowering communities to thrive, ultimately transforming lives, giving dignity and expanding opportunities for wealth creation.

For any clarifications, please contact your Relationship Manager, your Branch or our Contact Centre.