

**Press Release****MICRO-FINANCE FIRM PARTNERS WITH HP AND TELKOM TO UNVEIL TOP-NOTCH LENDING TOOL**

*The technology aided computer application with drastically cut loan processing time while enhancing efficiency*

**Nairobi, Kenya 26<sup>th</sup> July, 2014.** .....Borrowers in Kenya are set to benefit from quicker loan processing time thanks to a partnership between fast growing micro-finance firm *Real People* and tech giants HP and Telkom.

The computer aided application procured at a cost of over Ksh100 million is set to revolutionize the already dynamic local micro-finance sector in what will drastically enhance the borrowing experience in the market.

Following the launch, *Real People* customers will now experience a faster loan approval process of a record six hours from the initial **two weeks**. This is not only convenient for the customers, but is also expected to significantly grow the company's loan book.

With the new technology, borrowers will no longer need to submit paperwork to have their loans processed. The entire approval process will be done on an online platform to ensure a swift loan processing, approval and disbursement.

According to *Real People* CEO – Daniel Ohonde, the launch is in line with the company's focus to improve customer experience and becoming the most preferred micro-finance institution in the region.

“As has been tradition with our company, we are continuously looking to leverage on technology to improve our customer experience, grow their business and help them achieve their goals. Our commitment towards becoming the most preferred lending institution in this sector is unwavering. Our clients will now see loan approval and disbursements in a record six hours.” said Ohonde during the signing ceremony.

Under the arrangement, *Real People* will now use Hewlett Packard (HP) tablets to capture loan application details of borrowers. The innovative platform is set to ensure that borrowers can now access loans, check loan balances and track loan application processes via a new SMS platform. The innovation will as well help improve the quality of loans. This is because the newly launched online platform used to process the loans will only qualify good and well assessed loans.

The enhanced loan processing platform will compliment other existing products such as 'Real Flexi Loan' where customers have the liberty to access loan amounts to their preference, staggered in bits according to the needs of the

customer. This means that customers can access bulk amounts and draw the funds in bits without reapplying for the loan.

According to Mr. Charles Kuria, MD HP Kenya, this is the first time that the tablets are being deployed on a large scale by an organization in Africa. He added that the HP Elitepad 1000 is the ideal enterprise focused Premium Windows tablet with a world-class design that is secure & manageable. What's more is that it gives all-day battery life with the HP Long Life battery for extended battery life span. Built to last with consistent connectivity, increased performance and lifecycle stability. This tablet offers premium reliability/durability as it is torture tested: having passed the MIL-SPEC 810G testing, plus an additional 115,000 hours of reliability testing through HP's Total Test Process. It is therefore most ideal for field-work.

"All our relationship officers, will be issued with the customized tablets which they will use to capture data and upload all necessary documents to begin the approval process" added Mr. Ohonde.

Kenya is currently ranked among African countries enjoying a buoyant micro-finance sector, credited for fueling a fast expanding middle class.

Orange Telkom Kenya, the solutions provider in this partnership will power these data devices with Internet connectivity. According to the company's Chief Business Market Officer, Mireille Helou, the partnership is also in line with the ICT solutions provider's long term strategy of the facilitation and provision of quality Internet connectivity and Internet related solutions to power an online economy.

"The business has undertaken a wider transformative exercise that now allows us to introduce solutions that will enhance customer satisfaction and better support their businesses. We also see these new solutions being a boon to a myriad of organisations and institutions as well as startups," says Ms. Helou.

Real People which is currently the **largest** MFI in Kenya (in terms of the loan book) has an SME client database of 15,000 and loan disbursements of up to Kshs 6 Billion. The company recently embarked on an aggressive expansion plan in East Africa. It has so far set up 10 branches and seven desk offices country wide.

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## **ABOUT REAL PEOPLE**

*Real People* is a non-deposit taking financial solutions provider partnering with business men and women through their growth and development journeys. *Real*

*People* was incorporated in South Africa in 2001 and launched in Kenya in 2009. Real People has since grown in Kenya with offices in Nairobi, Eldoret, Nakuru, Mombasa, Kisumu, Meru, Thika, Malindi, Mtwapa and Rongai. The company also has offices in Uganda – Kampala, Katwe and Mukono as well as Tanzania offices based Arusha and Moshi.

*Real People* offers reviewable loans of between kshs. 100,000 to 5,000,000 through its package dubbed '*Real Flexi Loan*'. It also offers 100% '*Real Asset Loans*' which enables entrepreneurs to purchase productive assets of their choice.