

Product sheet: SOMPITRA

The credit SOMPITRA could be made in parallel with a Micro or Agriculture loan with the validation of the head of product

Maturity	3 to 9 months
Minimum amount	Value of 1t of paddy evaluated at 100% of the market value , 75% if double keys operations (only opened for a group of 2people minimum)
Maximum amount	MGA 20000000
Installments	9 months with 1 to 3 installments
Interest rate	Producers : 3./5% Traders : 3.75% 3.35% >MGA 10,000,000 declining balance
Disbursement fees	2.4% of the loan amount
Collateral	The stock is the collateral
Transportation	Transportation should be advanced by ABM and repaid after disbursement or added to the loan amount.
Storage location	Clients could choose to store their stock in their own warehouse or in another premise which belongs to or rented by one of them
Monitoring	A monitoring must be done at the mid-maturity of the loan

*Market price: fixed depending on the area

*the number of parallel loan shouldn't exceed 2 loans for double keys operations

*a photo of the stock should exist in the client's file