



kaelolifestyle

kaelomoney Brochure 2023

Kaelo Money is registered in South Africa, Company no: 2017/137437/07 and registered Credit Provider, NCRCP 10398.
Please note that this is a summary of the products and highlight key benefits, features and limits.
Please read in conjunction with all associated product documents.

What is Kaelo Money?

Kaelo Money is a comprehensive financial solution that forms part of the Kaelo Lifestyle programme. It provides employees with access to an affordable emergency wallet and is focused on financial wellness and psychosocial well-being through financial coaching and other financial wellness tools.

Why choose Kaelo Money?

We understand that the cost of living has spiked up often leaving you with more month than money. Kaelo Money offers employees responsible and affordable payroll loans that won't leave you victim to the heavy terms of a loan shark. With Kaelo Money you will have instant access to credit 24/7, ATM cash withdrawals, market leading interest rates and fees and responsible debt education.



Benefits

Fees	
Benefit Description	Limit
Annual interest rate %	18%
Administration fee excluding VAT %	10%
Max Monthly term	3 months
Vouchering	
Only employees registered with Kaelo Money are eligible to receive vouchers through the platform	
POP required and staff list required at least two days before disbursement	
SMS Smart voucher fee	R20.00
Direct bank payment fee	R10.00
Limits	
Maximum % of gross monthly salary as repayment.	15%
Maximum SMS Voucher PM	R5 000.00
Admin fee cap	R1 050.00
Employment Term and Qualifying Criteria	
Minimum of three months of employment. Employer has signed Kaelo Money Service Level Agreement. Minimum credit check criteria met.	

Once an employee registers, a mandatory credit check is performed. If they do not qualify, they will have to engage with our financial coaches and only after a period of three months will we credit check them again to assess if they meet the qualifying criteria.

*Loan processing cut off time is 15:00, daily.

