

PRESS RELEASE SURVEY ON CUSTOMER EXPERIENCE ON THE TOTAL COST OF CREDIT (TCC) WEBSITE

The Central Bank of Kenya (CBK) in partnership with Kenya Bankers Association (KBA) developed and launched the <u>Total Cost of Credit (TCC) Website</u> in June 2017. The platform was developed to promote transparency in the banking sector and to help borrowers clearly understand the full cost of credit before taking out loans.

The TCC website has become an important tool for individuals and businesses seeking to compare loan products offered by different financial institutions. While the website has increased transparency for banking products, the website has not kept up with the evolving financial landscape hence prompting the need to revamp the platform.

Following this need, CBK is conducting a survey to gauge customer experience with the website. The survey aims to assess its usability, identify areas of improvement, and enhance its role in promoting financial literacy and informed borrowing.

CBK therefore, requests customers of commercial banks, mortgage finance companies and microfinance banks and the general public to complete the survey. The survey link can be accessed at the Total Cost of Credit Website Customer Experience Survey (https://forms.office.com/r/d8FNWvt5e5) and should be completed by July 15, 2025.

In case of any difficulties accessing the form or any related queries, you may contact CBK via email at fin@centralbank.go.ke

CENTRAL BANK OF KENYA July 7, 2025