

## Stima Sacco Core Banking System Transition FAQs

1	<b>What is a Core Banking System (CBS)?</b>	A Core Banking System is a type of software that financial institutions use to manage and process financial transactions, such as deposits, withdrawals, and transfers.
2	<b>Why is Stima DT Sacco Society Limited moving from the current ERP system to a Core Banking System?</b>	The Core Banking System will allow for improved accuracy, efficiency, and security in processing financial transactions. It will also enable us to enhance additional features and capabilities in our online banking and mobile banking.
3	<b>When will the transition take place?</b>	The transition will take place from Friday 13 <sup>th</sup> January 2023 5.00 p.m. to Tuesday 17 <sup>th</sup> January 2023 8.30 a.m.
4	<b>Will there be any disruptions to my account during the transition?</b>	Every effort has been taken to minimize disruptions, however all services will be unavailable from Friday 13 <sup>th</sup> January 2023 5.00 p.m. to Tuesday 17 <sup>th</sup> January 2023 8.30 a.m.
5	<b>Will my account number change?</b>	No account history will be maintained in the old system; however the balances will remain the same.
6	<b>Will my web portal login credentials change?</b>	No. However, we will provide a new platform for internet banking, with instructions on how to activate after the transition period
7	<b>Will my Saccolink ATM/Debit card still work?</b>	Yes, your ATM/Debit card will continue to work as usual, after the transition period.
8	<b>Will my account balance change during the transition?</b>	No, your account balance will not change because of the transition.
9	<b>Will my account history be transferred to the new system?</b>	Yes, your account history will be transferred to the new system.
11	<b>Can I still make deposits and withdrawals during the transition period?</b>	Deposits and withdrawals will be unavailable during the transition period
12	<b>Will I be able to make online transactions during the transition period?</b>	Online transactions will be unavailable during the transition period
13	<b>Will I be able to make mobile transactions during the transition period?</b>	Mobile transactions will be unavailable during the transition period
15	<b>Will I be able to make wire transfers during the transition period?</b>	Wire transfers will be unavailable during the transition period

16	<b>Will I be able to access my account statements during the transition period?</b>	Statements will be unavailable during the transition period
17	<b>How will I know when the transition is complete?</b>	The Society will communicate the completion of the transition to members via SMS and the Society's social media sites.