

NipeBoost: General terms and conditions

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. **"Accepting"** means the acceptance of a Remotely concluded NipeBoost Facility Application Offer as contemplated in clause 5.1.1 or other document by the Borrower via the applicable Remote Channel, and **"Accept"**, **"Accepted"** and **"Accepting"** shall have a similar meaning.
- 1.2. **"Agent"** means sales and/or field agents of the Lender, who are either employees of the Lender or third-party contractors who are authorised by the Lender to provide certain services to the Borrower on behalf of the Lender. **"Agreement"** means collectively: the NipeBoost Facility Application Offer and these Terms and Conditions, as each of them may be amended, supplemented, varied or novated from time to time. Any additional schedules or information provided are for reference purposes only, and do not form part of the Agreement.
- 1.3. **"Applicable Law"** means the laws, rules and regulations of the Relevant Jurisdiction.
- 1.4. **"Available Credit Limit"** means an amount being the Credit Limit less the Outstanding Loan Balance.
- 1.5. **"Borrower"** means the person or party who is an existing Payroll Borrower and who has been notified by the Lender that they qualify for the NipeBoost Loan Service.
- 1.6. **"Competent Authority"** means any governmental, judicial, regulatory or administrative authority or other applicable authority, agency, department, inspectorate, regulatory authority, commission, minister, ministry or other public or statutory person (whether autonomous or not) of the Relevant Jurisdiction, or of the government of the Relevant Jurisdiction or any political sub division in or of the government of the Relevant Jurisdiction.
- 1.7. **"Cooling Off Period"** means the time period contemplated in Annexure A.
- 1.8. **"Credit Limit"** means the maximum amount that the Lender will lend to the Borrower in terms of the NipeBoost Loan Service.
- 1.9. **"Disbursement"** means payment by the Lender in accordance with clause 5.2 and **"Disburse"** shall have a similar meaning.
- 1.10. **"Draw Down Request"** means a request submitted by the Borrower to the Lender via the USSD Platform or other applicable Remote Channel for the advance of an amount of funding of not less than TZS 5 000 under the NipeBoost Loan Service.
- 1.11. **"Effective Date"** means the date on which the Borrower Accepts these Terms and Conditions in accordance with clause 5.1 below.
- 1.12. **"Final Discharge Date"** means the date on which all amounts outstanding under this Agreement is fully, finally and irrevocably repaid by the Borrower or such other date as the Parties may agree.
- 1.13. **"Interest Rate"** means the interest rate set out in Annexure A.
- 1.14. **"Lender"** means Bayport Financial Services (T) Ltd, a company duly registered and incorporated in accordance with the laws of the Relevant Jurisdiction.
- 1.15. **"Minimum Repayment Amount"** means the amount set out in Annexure A.
- 1.16. **"Mobile Money Account"** means the Borrower's mobile money store of value, being the record maintained by the mobile network operator providing the Borrower with mobile money services.
- 1.17. **"Monthly Repayment Date"** means the same date of the month as the date on which the NipeBoost Facility Application Offer was Accepted. For the avoidance of doubt, if the Lender first Accepts the NipeBoost Facility Application Offer on the 13th of the month, the monthly repayment date shall be the 13th of each month.
- 1.18. **"NipeBoost Facility Application Offer"** and/or **"Offer"** means the notice sent by the Lender to the Borrower by way of the USSD Platform or other applicable Remote Channel which shall include: (i) the Credit Limit; (ii) the Interest Rate; (iii) the Minimum Repayment Amount; and (iv) a link at which these Terms and Conditions are available.
- 1.19. **"NipeBoost Loan Service"** means a revolving credit facility governed by these Terms and Conditions.
- 1.20. **"Outstanding Capital Balance"** means the sum of: (i) all amounts which have been drawn down in accordance with clause 5.2.1; and (ii) any fees or charges that are due and payable in respect of the NipeBoost Loan Service, and which have not yet been repaid.
- 1.21. **"Outstanding Loan Balance"** means the sum of: (i) the Outstanding Capital Balance; and (ii) any interest (including any arrears interest) that has accrued on the NipeBoost Loan Service under this Agreement and which has not yet been paid.
- 1.22. **"Parties"** means any party to this Agreement, being the Borrower and the Lender, and **"Party"** means any one of them as the context requires.
- 1.23. **"Payroll Borrower"** means a person who currently has a Payroll Loan in place with the Lender.
- 1.24. **"Payroll Loan"** means the loan granted by the Lender to the Borrower in terms of which the Borrower has authorised the Lender to satisfy the Borrower's payment obligations by way of deductions directly from the Borrower's salary.
- 1.25. **"Payroll Loan Deduction"** means a deduction made directly from the Borrower's salary pursuant to a Payroll Loan.
- 1.26. **"Payroll Terms and Conditions"** means the terms and conditions that govern the Payroll Loan.
- 1.27. **"Penalty Interest Rate"** means the penalty interest rate set out in Annexure A.
- 1.28. **"Relevant Jurisdiction"** means United Republic of Tanzania.
- 1.29. **"Remote Channel"** includes but is not limited to the Agent's digital infrastructure, the Lender's website (accessible at www.kopabayport.co.tz), USSD Platform, text message, email, customer self-origination mobile application and/or call center and any other legally recognized physical or electronic channel, infrastructure, device, hardware and/or software as may be developed and offered by the Lender and allowing the Borrower to conclude a NipeBoost Facility Application Offer.
- 1.30. **"Remotely"** means the conclusion by the Borrower of a NipeBoost Facility Application Offer using a Remote Channel.
- 1.31. **"Submission"** means the submission of a Remotely concluded NipeBoost Facility Application Offer or other document by the Borrower or Lender via the applicable Remote Channel, and **"Submit"**, **"Submitted"** and **"Submitting"** shall have a similar meaning.
- 1.32. **"Termination Date"** means the date on which the NipeBoost Loan Service is terminated in accordance with this Agreement.
- 1.33. **"Terms and Conditions"** means these Terms and Conditions.
- 1.34. **"TZS"** means Tanzanian Shilling, the lawful currency of United Republic of Tanzania. **"USSD Platform"** means the unstructured supplementary service data protocol which allows the Borrower to interact directly with the Lender through their mobile phone by making a selection from a menu, which for example, enables the Borrower to carry out transactions and access his/her accounts via a mobile phone.
- 1.35. **Conflict of documents**
The terms of the NipeBoost Facility Application Offer are subject to these Terms and Conditions. In the event of any conflict between any provision of these Terms and Conditions and any provision of the NipeBoost Facility Application Offer which is subject to these Terms and Conditions, the provisions of these Terms and Conditions shall prevail.
- 2. INTRODUCTION**
The Lender has subject to clause 5 below, made and/or is willing to make the NipeBoost Loan Service available to the Borrower on the Terms and Conditions set out herein.
- 3. DURATION**
This Agreement shall be effective between the Borrower and the Lender on the Effective Date and will continue thereafter until the Termination Date.
- 4. DECLARATION AND AUTHORISATION BY THE BORROWER**
- 4.1. The Borrower declares, agrees, and confirms that:
- 4.1.1. all information provided by the Borrower to the Lender in connection with this Agreement is accurate true and correct and is sufficient for the Lender to conduct a financial needs analysis of the Borrower's financial situation;
- 4.1.2. the Borrower has read this Agreement (including the NipeBoost Facility Application Offer);
- 4.1.3. the Borrower understands the terms of this Agreement;
- 4.1.4. where this Agreement provides for any amounts to be deducted from the Borrower's salary the Borrower agrees that the Borrower may not unilaterally cancel any order or consent given pursuant to this Agreement and/or a Payroll Loan, until the Final Discharge Date;
- 4.1.5. the Borrower is in a position both financially and legally to enter into this Agreement;
- 4.1.6. the Borrower has disclosed to the Lender all relevant facts regarding the Borrower's current and expected future financial position;
- 4.1.7. the Lender has made all required statutory disclosures to the Borrower in connection with this Agreement as are required under the Applicable Law.
- 4.2. The Borrower agrees that by Accepting the NipeBoost Facility Application Offer, the Borrower gives the Lender permission to:

- 4.2.1. receive, including but not limited to, the personal information and/or data on Borrower's account, call, transactional, mobile wallet and/or other activity from mobile operators and/or other third parties and agrees to mobile operators and/or other third parties providing such information and/or data to the Lender for marketing, credit underwriting and/or other commercial purposes;
- 4.2.2. transmit to any credit bureau, data about the NipeBoost Loan Service pursuant to this Agreement;
- 4.2.3. enquire with the credit bureaus to which the Lender transmits information to provide a credit profile and possibly a credit score on the creditworthiness of the Borrower to third parties;
- 4.2.4. obtain details from any party about the Borrower's financial status and banking details including a credit record and payment history;
- 4.2.5. give information about the NipeBoost Loan Service to any party, including any credit bureaus or credit assessment agency;
- 4.2.6. assign the Lender's rights, title and interest herein to any third party;
- 4.2.7. disclose any fraudulent information and/or activity by the Borrower to a Competent Authority;
- 4.2.8. transmit to any credit bureaus notice of any non-compliance by the Borrower with the terms and conditions of this Agreement; and
- 4.2.9. forward marketing material and offerings of other products offered by the Lender to the Borrower even after the Final Discharge Date.
- 4.3. The Borrower agrees that by Accepting the NipeBoost Facility Application Offer, the Borrower's bank is directed to release any financial information that the Lender may require relating to the Borrower's bank accounts. This information includes, but is not limited to:
- 4.3.1. confirmation that the Borrower holds a bank account;
- 4.3.2. confirmation of the bank account name and number, the branch at which the account is held, and the type of account;
- 4.3.3. the time period for which the bank account has been active;
- 4.3.4. a statement relating to transactions that were conducted through the bank account;
- 4.3.5. the balance and turnover relating to the bank account;
- 4.3.6. the transactional history relating to the bank account;
- 4.3.7. an item analysis and reconciliation report indicating the date on which the funds are withdrawn from or deposited into the bank account; and
- 4.3.8. information relating to any other bank accounts held at the bank.
- 4.4. The Borrower agrees that by Accepting the NipeBoost Facility Application Offer the Borrower consents to the Lender contacting the Borrower's employer in order to obtain or confirm any details relating to the Borrower's employment which it deems relevant in protecting its rights in terms of this Agreement. Among other things, the Lender may confirm the status of the Borrower's employment, remuneration, date on which the Borrower gets paid, and the bank account into which the Borrower's salary is paid.
- 4.5. The Borrower agrees that by Accepting the NipeBoost Facility Application Offer the Borrower consents to the Lender obtaining any of the Borrower's personal information or other information it may deem relevant including information relating to the Borrower's financial status, banking details, credit record, payment history, residential and work address from any third party.
- 5. APPROVAL AND DISBURSEMENT**
- 5.1. Approval**
- 5.1.1. The NipeBoost Facility Application Offer will constitute an offer by the Lender to the Borrower to provide the NipeBoost Loan Service on the Terms and Conditions contained herein.
- 5.1.2. The NipeBoost Loan Application Offer will provide that the Borrower may accept the Offer by pressing "1". By pressing "1", the Borrower accepts the Offer and as such, this Agreement comes into force between the Borrower and the Lender.
- 5.1.1. At any time after the Acceptance of the NipeBoost Loan Application Offer, the Lender, in its sole and absolute discretion, may reduce or increase the Credit Limit.
- 5.2. Draw Down and Disbursement**
- 5.2.1. At any time after the Borrower has Accepted the NipeBoost Loan Application Offer, the Borrower may submit a Draw Down Request to the Lender. For the avoidance of doubt, a Draw Down Request cannot be submitted for less than TZS 5 000.
- 5.2.2. Any amounts to be disbursed by the Lender pursuant to a Draw Down Request shall be credited to the Borrower's Mobile Money Account, subject to any deductions of applicable transaction fees.
- 5.2.3. The Borrower cannot terminate a Drawn Down Request once it has been submitted.
- 6. REMOTE CHANNELS**
- 6.1. The Lender reserves the right to alter, improve, change, suspend, withdraw or restrict, any Remote Channels and remote services from time to time without any prior notification to the Borrower.
- 6.2. The Lender may establish relevant commission fee(s) for services with the Remote Channels.
- 6.3. To use the services with Remote Channels, the Borrower may be required to have a mobile phone, email and respective telephone number and/or other electronic device, as the case may be.
- 6.4. The Borrower represents that the telephone number and/or email address provided by him/her to the Lender is owned by him/her. Unless the Borrower notifies the Lender about any change in connection with this fact, the information sent to/received on and/or received from this telephone number and/or email address will be considered as sent/received by the Borrower.
- 6.5. The Borrower hereby acknowledges and undertakes to immediately notify the Lender if it changes, loses, cancels ownership and/or effects any other similar changes to his/her email and/or telephone number that may affect the provision of remote services through the Remote Channels.
- 6.6. The Borrower hereby acknowledges and confirms that the Lender may, at its sole discretion, record any and all information which have been sent or received by the Borrower's phone and/or email and store such information in the format and for the period as it considers necessary. The Borrower understands that the Lender may rely on this information and use it as evidence in case of any disputes.
- 6.7. The Borrower acknowledges and agrees that the Lender may establish restrictions or limits on the service with any Remote Channels without any notice to the Borrower.
- 6.8. The Borrower acknowledges that the Lender may adjust and/or restrict the range of services with Remote Channels at any time on a country-specific basis.
- 6.9. The Lender may suspend, withdraw or restrict the use of the Remote Channels by the Borrower if:
- 6.9.1. the Lender has reasonable grounds to suspect that the Borrower's security details have not been kept safe;
- 6.9.2. the Lender has reasonable grounds to suspect unauthorised or fraudulent use of the Borrower's security details; and/or
- 6.9.3. the Lender considers it appropriate for the Borrower's protection.
- 6.10. The Lender shall not be liable for any failure or suspension of the Remote Channels resulting from maintenance and upgrades to the Lender's systems or the systems of any third party used to provide Remote Channel services.
- 6.11. The Borrower shall bear the personal responsibility for any transaction requests/initiatives sent to the Lender by means of Remote Channels.
- 6.12. The Borrower acknowledges the risk and hereby agrees that any information sent through Remote Channels is not safe and consequently there exists a risk of unauthorised access of third party(ies) in the Remote Channel systems that may cause damage.
- 6.13. The Borrower undertakes in favour of the Lender to keep secure, and not disclose to any other person, any personal identification number provided to it by the Lender.
- 7. COOLING OFF PERIOD**
- 7.1. The Borrower may only cancel this Agreement within the Cooling Off Period..
- 7.2. If the Borrower cancels this Agreement pursuant to clause 7.1 above, then without prejudice to such other rights or remedies which the Lender may have in terms of this Agreement, the Lender may demand the immediate repayment of any Outstanding Loan Balance.
- 8. INTEREST PAYABLE**
- 8.1. Subject to clause 8.2, interest shall accrue daily on the Outstanding Capital Balance at the Interest Rate based on a 365 (three hundred and sixty-five) day year. Interest shall continue to accrue (before and after judgment) until the Outstanding Capital Balance has been repaid in full.
- 8.2. In the event that the Borrower does not make payment of any Minimum Repayment Amount on the due date therefor, penalty interest shall accrue daily at the Penalty Interest Rate (on the basis of a 365 day year) on that portion of the Outstanding Capital Balance which is overdue. Any penalty interest payable in terms of this clause 8.2 shall be payable in addition to the interest payable in terms of clause 8.1.
- 8.3. Interest shall be payable by the Borrower in accordance with clause 8.1. If the Borrower is late in paying any amount payable by it under this Agreement on its due date, interest will continue to accrue on the Outstanding Capital Balance of the NipeBoost Loan Service. For the avoidance of doubt, the late payment by the Borrower of any amount payable by it under this Agreement shall result in a greater amount of interest being payable than if such late payment had not occurred.
- 9. REPAYMENT**
- 9.1. The Borrower agrees to repay the Outstanding Loan Balance via a monthly instalment equal to the Minimum Repayment Amount, each of which instalments shall be payable by no later than the Monthly Repayment Date of each month.
- 9.2. The Borrower may make payment of the Minimum Repayment Amount by way of:
- 9.2.1. mobile money transfer;
- 9.2.2. cash payment at a branch of the Lender;
- 9.2.3. debit order;
- 9.2.4. transfer from the Borrower's Mobile Money Account.
- 9.3. Without prejudice to the provisions of Clause 9.1, the Lender may at its sole discretion collect the Minimum Repayment Amount due under this Agreement at any time when funds are available in the Borrower's bank account and/or the Borrower's Mobile Money Account. The Borrower acknowledges that any such

- collection by the Lender does not constitute a waiver of the Lender's rights to enforce payment of any Minimum Repayment Amount under the provisions of clauses 10 and 11 and is an indulgence granted to the Borrower by the Lender.
- 9.4. The Borrower cannot settle or otherwise extinguish its Payroll Loan unless it simultaneously settles the Outstanding Loan Balance hereunder.
- 10. DIRECT DEBIT MANDATE**
- 10.1. By Accepting these Terms and Conditions, the Borrower authorises the Lender to satisfy the Borrower's payment obligations under this Agreement by making a charge against a bank account or Mobile Money Account held by the Borrower.
- 10.2. The Borrower acknowledges that the Lender is under no obligation to obtain payment of the Borrower's obligations solely by making a charge against a bank account or Mobile Money Account held by the Borrower, and that it has a right at any time to call for payment by other methods, including without limitation directly from the Borrower or in terms of clause 11.
- 10.3. The Borrower agrees that should funds not be available at the time that the direct debit is presented to the Borrower's bank, the Lender may continue presenting the unpaid debit instruction for as long as it chooses to do so.
- 10.4. The Borrower remains fully liable and responsible for payments of all amounts due and payable under this Agreement notwithstanding any failure by the Lender or any other person to effect payment thereof by way of making a charge against a bank account or Mobile Money Account held by the Borrower,
- 10.5. The Borrower is responsible for all bank charges, charged by the Borrower's bank to the Borrower, for all attempts to effect this payment.
- 10.6. The Borrower will immediately notify the Lender if the Borrower changes the bank account into which the Borrower's salary is paid, as indicated in the relevant application submitted by the Borrower for the Payroll Loan.
- 11. COLLECTION FROM EMPLOYER**
- 11.1. In the event that the Borrower fails to make payment of any amount payable under the NipeBoost Loan Service on the due date therefor by Accepting this Agreement, the Borrower has authorised the Lender to utilise a portion of any Payroll Loan Deduction to settle such amount. The Borrower acknowledges that the Lender is under no obligation to seek payment in this manner and that the Lender has a right at any time to call for payment by other methods including without limitation by way of making a charge against the Borrower's bank account or directly from the Borrower.
- 11.2. The Borrower remains fully liable and responsible for payment of all amounts due and payable under the NipeBoost Loan Service notwithstanding any failure by the Lender or any other person to effect payment thereof by utilising a portion of any Payroll Loan Deduction.
- 12. DEFAULT**
- 12.1. If an event of default (as defined in clause 12.3) occurs, the Lender shall be entitled (but not obliged and without prejudice to any other rights which the Lender may have) to:
- 12.1.1. demand immediate repayment of the Outstanding Loan Balance; and/or
- 12.1.2. not allow any further Draw Down Requests; and/or
- 12.1.3. terminate this Agreement.
- 12.2. If an event of default (as defined in clause 12.3) occurs, the Lender may commence legal proceedings to enforce this.
- 12.3. An event of default will have occurred where:
- 12.3.1. the Borrower fails to make payment of any amount payable to the Lender on the due date thereof, irrespective of whether such amount is payable under this Agreement, the Payroll Loan or otherwise;
- 12.3.2. the Borrower's employment is terminated;
- 12.3.3. the Borrower breaches any of the provisions of this Agreement;
- 12.3.4. the Borrower commits any act of insolvency;
- 12.3.5. the Borrower commits fraud and/or makes a false representation and/or provides incorrect information to the Lender;
- 12.3.6. the Borrower changes their mobile number without first notifying the Lender thereof;
- 12.3.7. the Borrower's mobile number or mobile wallet subscription is cancelled for any reason;
- 12.3.8. the Borrower dies; and/or
- 12.3.9. the Borrower does anything to prejudice the Lender's rights in terms of this Agreement;
- 12.4. No relaxation or indulgence which the Lender may show to the Borrower shall in any way prejudice or be deemed to be a waiver of its rights and, in particular, no acceptance by the Lender of payment after a due date (whether on one or more occasions) nor any other act or omission by the Lender shall preclude or estop it from exercising any rights enjoyed by it hereunder by reason of any subsequent payment not being made strictly on due dates or by reason of any subsequent breach by the Borrower.
- 13. TERMINATION**
- 13.1. At any time, the Lender may elect to no longer offer the NipeBoost Loan Service to the Borrower. In such circumstances:
- 13.1.1. the Borrower will not be able to deliver any further Drawn Down Requests; and
- 13.1.2. the Outstanding Loan Balance shall be repaid in accordance with the terms of this Agreement.
- 14. LEGAL COSTS**
- 14.1. So far as permitted by Applicable Law, the Borrower agrees to repay all expenses and legal costs incurred by the Lender or incurred on its behalf in the recovery of any overdue payment.
- 14.2. Upon the occurrence of an event of default (as defined in clause 12.3), the Borrower shall be liable for the following fees and charges (as applicable):
- 14.2.1. default administration charges;
- 14.2.2. tracing fees;
- 14.2.3. attorney's or debt collectors' costs on the attorney and client scale or the tariff agreed with the debt collector; and
- 14.2.4. collection costs including collection commission incurred by the Lender in respect of the enforcement of the Borrower's payment obligations under this Agreement.
- 15. NON-VARIATION**
- 15.1. The Lender may, in its sole and absolute discretion, unilaterally amend these Terms and Conditions by sending the Borrower notice of any proposed amendment/s via any Remote Channel at least 10 (ten) calendar days in advance of the effective date thereof.
- 15.2. The Borrower shall have a period of 10 (ten) days from the delivery of such notice within which to object to the relevant proposed amendment/s, failing which, the Borrower will be deemed to have agreed to the proposed amendments and these Terms and Conditions shall be amended accordingly with effect from the effective date set out in the notice.
- 15.2.1. In the event that the Borrower does object to the relevant proposed amendment/s within the aforementioned 10 (ten) day period, this Agreement shall terminate and the Outstanding Loan Balance shall become immediately due and payable.
- 16. CESSION**
- The Lender shall be entitled to transfer all or any its rights in terms of this Agreement to a third party without the consent of the Borrower. Where such transfer is effected, unless instructed otherwise, the Borrower must continue to pay the original Lender in its capacity as agent for the third party
- 17. ALLOWANCES**
- Should the Lender not take legal action against the Borrower when the Borrower fails to make a payment on a due date or when the Borrower breaches any other terms of this Agreement, this does not mean that the Lender has given up its right to legal action or to exercise any other right.
- 18. JURISDICTION**
- This Agreement is governed by the laws of the Relevant Jurisdiction and the Borrower agrees that the courts of the Relevant Jurisdiction have non-exclusive jurisdiction to hear or deal with any dispute that arises in connection with this Agreement.
- 19. ADDRESSES (DOMICILIA CITANDI ET EXECUTANDI)**
- 19.1. All notices by either Party to the other must be in writing and sent by registered post or delivered by hand or Remotely to the same address as they are required to be delivered in terms of the Payroll Terms and Conditions.
- 19.2. Where notices are delivered by the Borrower to the Lender, a signature acknowledging the date and fact of receipt must be obtained. The Lender and the Borrower choose the Borrower's respective addresses as given above (or any changed address within the Relevant Jurisdiction notified to the other in the same way) as the place where all documents, notices, legal letters and other legal process may be sent or delivered.
- 20. PRIVACY CLAUSE**
- 20.1. The Lender shall treat the Borrower's personal information / data as private and confidential. Nothing about the Borrower's accounts nor name and address will be disclosed to anyone other than in the following exceptional circumstances:
- 20.1.1. where the Lender is legally compelled to do so, e.g.: Credit Reference Bureau
- 20.1.2. where it is in the public interest to disclose such information
- 20.1.3. where the Lender's interests require disclosure, e.g.: Employees, Bank and Insurance
- 20.1.4. where disclosure is made at the Borrower's request or with the Borrower's written consent;
- 20.1.5. where disclosure to any third party by the Lender is necessary to enforce collection or recovery of payments due to the Lender in terms of this Agreement;
- 20.1.6. where disclosure to any third party by the Lender is necessary to enforce collection or recovery of the Outstanding Loan Balance of each relevant Loan upon the occurrence of an event of default (as defined in clause 12.3) by the Borrower and/or termination of this Agreement; and

- 20.1.7. where disclosure to any third party is necessary to enable the Lender to vet the Borrower in terms of credit-worthiness in order to give the Lender comfort to proceed with execution of this Agreement.
- 20.2. The Borrower hereby acknowledges and agrees that the Lender may, for the purposes identified in clause 20.1.1 to 20.1.7 above, process the information / data regarding the Borrower, including without limitation, the Borrower's personal information.
- 20.3. Processing of information / data by the Lender as referred to above shall mean, without limitation, any action in connection with the information / data, in particular, the collection, acquisition, recording, audio recording, video recording, organising, storage, alteration, restoration, revocation, use, disclosure, transfer, blocking, combination, destruction, dissemination of the information / data received from the Borrower and/or any other third person(s) Remotely.
- 20.4. Data processing by the Lender through Remote Channels shall also include recording the Borrower's activity on such Remote Channels and the use of such collected data at the discretion of the Lender.
- 20.5. The Borrower acknowledges and agrees that data processing by the Lender is necessary (i) for the protection of the Lender's legal interests; and (iii) for other purposes as determined under the Applicable Law.
- 20.6. If the Applicable Law requires the Borrower's consent for the processing of his/her data, any consent given by the Borrower electronically and/or materially shall be considered as duly authorised by the Borrower and be binding for the Parties.
- 20.7. The Borrower agrees to the Lender receiving, including but not limited to, the personal information and/or data on any applicable Remote Channel and agrees to a third party providing such information and/or data to the Lender for marketing, credit underwriting and/or other commercial purposes considered under these Terms and Conditions.

21. NON-DISCRIMINATION

It is the policy of the Lender to maintain an environment at its business premises and in all its communication that is free from discrimination on the basis of gender, race, tribe or religion, where the Borrower will be treated with the utmost dignity and respect in accordance with the rights and freedoms as enshrined in the Applicable Law. Likewise, it is expected that the Borrower will not discriminate against an employee(s) of the Lender in any way.

22. WHOLE AGREEMENT

- 22.1. The Agreement sets out the entire agreement between the Borrower and the Lender concerning each of the Loans and supersedes any representations, warranties, course of dealing or agreements (written or oral) previously made between the Borrower and the Lender.
- 22.2. The Borrower confirms and acknowledges that in entering this Agreement the Borrower has not relied on any representation or statement other than those set out in this Agreement.
- 22.3. Any provision in this Agreement which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this Agreement shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability and shall be treated as if it had never been written (pro non scripto) and severed from the balance of this Agreement, without invalidating the remaining provisions of this Agreement or affecting the legality, validity or enforceability of such provision in any other jurisdiction.

Annexure A

Cooling Off Period	10 days
Interest Rate	8.25% per month
Minimum Repayment Amount	40% of the Outstanding Capital Balance plus the amount of any interest which has accrued but not yet been repaid
Penalty Interest Rate	0.067% per day