

Contract No. _____

Electronic Debt Agreement

Entered into between:

1. TrustGro SCA Limited whose registered office is at Avocado Towers, First Floor, Muthithi Road and of Post Office Box Number 5483-00100, Nairobi (hereinafter the “**Lender**” which the expression shall where the context so admits include its successors and assigns;
and
2. The person specified as Borrower in Schedule 1 to this Agreement (the “**Borrower**” which expression shall where the context so admits include his/her personal representative(s) and successor(s).

DETAILS OF AGENT

Full Name	
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DETAILS OF TRUSTGRO REPRESENTATIVE

Full Name	
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Contact	
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BORROWER DETAILS

Full Name	
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Contact Number	
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LIST OF DOCUMENTS TO BE SIGNED

Below are the documents that together constitute the Agreement between the Lender and the Borrower:

DOCUMENT
SCHEDULE 1 - CONFIRMATION OF BORROWER DETAILS
SCHEDULE 2 - PARTICULARS OF THE LOAN
SCHEDULE 3 - TERMS AND CONDITIONS
SCHEDULE 4 - DEDUCTION AUTHORIZATION

Below is the document that constitutes a legally binding agreement between the Insurer, the Lender and the Borrower:

DOCUMENT
CREDIT LIFE INSURANCE SCHEME APPLICATION
CREDIT LIFE INSURANCE SCHEME POLICY

SCHEDULE 1 - CONFIRMATION OF BORROWER DETAILS

BORROWER

Full Name	
ID Number / Passport Number	
Gender	
Date of Birth	
Citizenship	
Marital Status	
Physical Address	
Postal Address	
Email Address	
Phone Number	

NEXT OF KIN DETAILS

Full Name	
Mobile Number / Contact Number	
Relationship to Borrower	

BORROWER EMPLOYER DETAILS

Name of Employer	
PF Number	
Employee Station Address	
Employment Start Date	

DECLARATION AND SIGNATURE

I the Borrower hereby agree that:

1. I confirm that I understand that this Schedule 1 -**CONFIRMATION OF BORROWER DETAILS** together with Schedules 2,3 and 4 together constitute the binding loan agreement (the “ **Agreement**”) between myself as the Borrower and the Lender.
2. I have read and understood my rights and obligations as set out in this Agreement, or they have been translated and/or explained to me.
3. Legally, I am fully aware of the terms and conditions of this Agreement, which are captured in Schedule 3, or can be obtained from contacting the Lender, or the Lender’s Website.
4. All the information provided in this Schedule 1 - **CONFIRMATION OF BORROWER DETAILS** is true and correct.
5. I give permission to the Lender to draw a credit report from credit bureaus or any other third parties to:
 - 5.1 verify the information I have provided;
 - 5.2 and/or to conduct any further analysis as necessary to assist in deciding on whether to grant the loan that I am applying for.

Borrower:

I, the Borrower hereby sign and consent to this Schedule 1- CONFIRMATION OF BORROWER

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____

SCHEDULE 2 - PARTICULARS OF THE LOAN

LOAN DETAILS – DISCLOSURE OF SALIENT FEATURES

In compliance with Section 65 of the Consumer Protection Act (No 46 of 2012), this document serves as a schedule of salient features to disclose credit costs. This Schedule is binding on the Lender for a period of **THREE (3) BUSINESS DAYS**. The loan may not be approved or advanced unless an affordability assessment and risk assessment of the Borrower is satisfactory.

Overall	
Type of Loan	
Principal Amount	
Effective Annual Interest Rate (Cost of Credit)	
Loan Term	
Fees capitalized upfront and added to the loan balance	
Origination Fee	
Fees to be paid monthly	
Administration Fee	
Collection Fee	
Insurance	
Insurance Premium (Payable Each Month)	
Repayment Details	
Monthly Instalment Amount (Including Insurance)	
Number of Instalments over Loan Term	
First Instalment Date	
Total Repayable	

USE OF LOAN PROCEEDS

Loan Amount	
TrustGro' Loans to be refinanced.	
Loan Ref	
Third-Party Lender(s) to be settled.	
Loan Proceeds Paid to Borrower	
Emergency	

LOAN DISBURSEMENT DETAILS

Preferred Disbursement Mode	
<u>Mobile Money Account</u>	
M-Pesa /Airtel Money / T – Cash Number	

<u>Bank Details</u>	
Bank Name	
Account Number	

DECLARATION AND SIGNATURE

I the Borrower hereby agree that:

1. I confirm that I understand that this Schedule 2 – **PARTICULARS OF THE LOAN** together with Schedules 1,3 and 4 together constitute the binding loan agreement (the “**Agreement**”) between myself as the Borrower, and the Lender.
2. I have read and understood my rights and obligations as set out in this Agreement, or they have been translated and/or explained to me.
3. Legally, I am fully aware of the terms and conditions of this Agreement, which are captured in Schedule 3 or can be obtained from contacting the Lender, or the Lender’s Website.
4. I have never been declared bankrupt and neither am I aware of any material reason that would negatively impact my ability to service the loan I am applying for.
5. I have applied for a loan from the Lender, and if such loan is approved by the Lender, I hereby authorize, mandate, and instruct the Lender to make payment directly to:
 - 5.1 Third-Party loan providers were the loan proceeds applied for hereunder are required to settle loans to the Third Parties as indicated in the **USE OF LOAN PROCEEDS** section of this Schedule: and
 - 5.2 The Mobile Money Account or Bank Details provided in the **LOAN DISBURSEMENT** section of this Schedule for the amount that is to be paid after settling any existing loans to be refinanced by TrustGro or paid out to Third Parties.
6. I understand and accept that the Lender will pay the Settlement Value(s) included in the USE OF LOAN PROCEEDS section of this Schedule after approval of my loan by the Lender, subject to the Lender’s third-party payment procedures.
7. I understand that it is solely my responsibility to ensure that the Third Party and Settlement Value(s) are correct and that the Lender is under no obligation to do so.
8. I agree that if the Payment Details are not completed, the Lender may use the bank account details on the settlement quotation provided by the Third-Party Lender to the Borrower.
9. I understand that if any Third-Party Lender refunds any amount to me for any reason, all my obligations under the Agreement remain until repaid in full.
10. I have read and understood this Schedule, including the Third-Party Lender settlement details, and confirm that it is true and correct.
11. I give permission to the Lender to draw a credit report from credit bureaus or any other third parties to:
 - 11.1 verify the information I have provided;
 - 11.2 and/or to conduct any further analysis as necessary to assist in deciding on whether to grant the loan that I am applying for.

Borrower:

I, the Borrower hereby sign and consent to this Schedule 2 -PARTICULARS OF THE LOAN

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____

SCHEDULE 3 - TERMS AND CONDITIONS

1. Definitions

- 1.1 In these terms and conditions, the following terms and expressions shall have the following meaning:
- 1.1.1 **"Borrower's Account"** means bank account held by the Borrower with a financial institution licensed by the Central Bank of Kenya which the Borrower has indicated as his/her bank account.
 - 1.1.2 **"Borrower's Phone Number"** means the mobile telephone number within the Network which the Borrower has indicated as his mobile line number;
 - 1.1.3 **"Credit Reference Bureau"** means a credit reference bureau duly licensed under the Banking Act pursuant to the Banking (Credit Reference Bureau) Regulations to inter alia, collect and facilitate the sharing of customer credit information;
 - 1.1.4 **"Deduction Authorization"** written authorization and instructions issued by the Borrower to the Employer to deduct monthly Loan instalments from the Borrower's
 - 1.1.5 **"E- Till Number"** means a unique number that is created for the purpose of receiving payments number commonly known as a till number provided by mobile network operator in Kenya;
 - 1.1.6 **"Employer"** string means the Borrower's employer who has entered into an arrangement with the Lender to deduct the monthly Instalments and/or Total Repayments from the remuneration of the Borrower through check-off system.
 - 1.1.7 **"Event of Force Majeure"** means an event beyond the Lender's control including but not limited to act of God, acts of war, acts of terrorism, civil war, riot, strikes, or disorder;
 - 1.1.8 **"Interest"** means the effective annual interest specified in Schedule 2 payable by the Borrower to the Lender on the Loan in accordance with these terms and conditions;
 - 1.1.9 **"Instalment"** means the periodic amounts required to be paid by the Borrower to the Lender to repay the Total Repayments.
 - 1.1.10 **"Loan"** means the payroll loan that the Lender may offer the Borrower pursuant to these terms and conditions and as the Borrower may from time to time subscribe to.
 - 1.1.11 **"Mobile Money Account"** means Borrower's electronic money store of value for purposes of receiving and sending payments provided by the mobile network operator in Kenya such as but not limited to MPESA, Airtel money, T-Cash
 - 1.1.12 **"Network"** means the mobile cellular network operated by a registered mobile service provider;
 - 1.1.13 **"SMS"** means a short message service consisting of a text message transmitted from one mobile phone to another;
 - 1.1.14 **"Total Repayments"** means, at any given time, the amount set out in Schedule 2 being the aggregate of the outstanding Loan whether due or not, Interest, all charges and fees which are payable by the Borrower to the Lender in accordance with these terms and conditions.
 - 1.1.15 **"Website"** means the official website of the Lender accessible at the following address
www.trustgro.com

2. Conditions Precedent

Notwithstanding any other provisions herein contained the Lender shall not be bound to make available or continue to make available the Loan or any part thereof unless and until the following conditions precedent have been fulfilled to the full satisfaction of the Lender: -

- 2.1 furnishing all documentary proof as may be requested by the Lender;
- 2.2 there shall exist no potential event of default or event default and all representations and warranties contained herein shall be true and correct in all material respects;
- 2.3 the Borrower has made the authorization for the Employer to effect such deductions from salary and other income of the Borrower in settlement of the Instalments or the Loan (as the case may be) PROVIDED THAT such authorization shall not bar the Lender to implement alternative arrangement to recover Instalments in the event that payroll deduction fails for any reason whatsoever.
- 2.4 there are no circumstances which in the opinion of the Lender would adversely affect the Lender's ability, decision or willingness to grant or continue to grant the Loan to the Borrower; and
- 2.5 in case the Loan is for refinancing of a loan earlier availed to the Borrower from another bank/financial institution, the following additional conditions shall have been complied with:
 - 2.5.1 submission of a certified true copy of a settlement letter issued by such other bank/financial institution to the Borrower clearly indicating the amount to be settled; and
 - 2.5.2 submission of a letter from the other bank/financial institution confirming that the amount received from the Lender has fully settled the specific loan being refinanced by the Borrower.

3. Application and Approval/Refusal

- 3.1 The Borrower applies for the Loan by contacting the Lender's representative, submitting the requested information and signing this Agreement.
- 3.2 The Lender, shall on the balance of the available information at the time the credit decision is made, including the Borrower's credit history, consider whether the Borrower is able to satisfy in a timely manner all the obligations under this Agreement.
- 3.3 When the Lender approves and disburses the Loan, Schedules 1, 2, 3 and 4 will constitute a binding Agreement between the Lender and the Borrower.
- 3.4 The Lender shall, on request of the Borrower, advise in writing the reasons for: -
 - 3.4.1 declining to enter into a loan agreement with the Borrower;
 - 3.4.2 reducing the amount of Loan applied by the Borrower; and
 - 3.4.3 varying the Instalment or term of the Loan.

4. Interest, Charges and Fees

- 4.1 The Borrower agrees and undertakes that he/she shall pay Interest, all charges and fees as specified in Schedule 2.
- 4.2 Interest shall be charged on the Loan shall be at a fixed rate, calculated and capitalized over the term of the Loan as stated in the Lender's rate schedule.
- 4.3 All legal fees and such other reasonable costs, expenses, disbursements, and taxes incurred by the Lender in creating, perfecting and enforcing Lender's rights under these terms and conditions or otherwise in administering, demanding and collecting payment of any monies due under these terms and conditions including but not limited to legal costs and any goods and tax thereon shall be borne by the Borrower on a full indemnity basis.
- 4.4 To the extent not contrary to applicable law, the Lender may at any time at its absolute discretion and upon written notice to the Borrower, vary the amount of Interest, any charges or fees payable by the Borrower as stated in Schedule 2. Such change(s) shall take effect from the date stated in the notice, which shall be no less than 30 days from the date of the notice.

5. Mode of Disbursement

- 5.1 The disbursement of the Loan or any part thereof by the Lender, may at the Borrower's election, paid to the Borrower's Bank account or Mobile Money Account, provided that the Lender shall not be responsible for any damage or loss arising from disbursement of the Loan as directed by the Borrower.
- 5.2 In case the Loan being availed to the Borrower is for the refinancing of a loan earlier availed to the Borrower from another bank/financial institution, the disbursement of the Loan amount or any part thereof by the Lender may be, subject to clause 2.5, made in the first instance to such other bank/financial institution and to the Borrower and the balance of the Loan amount remaining, if any, to the Borrower.

6. Repayment

- 6.1 Upon disbursement of the Loan Amount to the Borrower, in accordance with the Borrower's election, the Borrower will owe the Lender Total Repayments which must be repaid in equal monthly instalments as set out in Schedule 2.
- 6.2 The Borrower shall be required to make repayment of the Loan on the First Instalment Date as set out in Schedule 2, and every calendar month thereafter until the Total Repayments are fully repaid.
- 6.3 The Loan shall be paid by the Borrower, together with any interest accrued, and all applicable charges, fees and/or other amounts payable, which may be required to be paid by the Borrower as set out in Schedule 2.
- 6.4 The Borrower shall allow the Lender to collect Instalments directly from his/her Employer.
- 6.5 The Borrower shall be responsible for the accuracy and correctness of the Instalments as captured by the Employer in its payroll.
- 6.6 The Borrower shall ensure all payments due to the Lender in respect of the Loan together Interest if any, accrued thereon, all additional charges, fees and amounts payable, are made in full without any deduction whatsoever.
- 6.7 The Borrower may prepay the entire Loan or portion thereof before the relevant due date at no additional cost which amount for avoidance of doubt shall include: -
 - 6.7.1 Total Repayments as at the date of prepayment;
 - 6.7.2 unpaid Interest along with accrued charges, and any accrued fees payable for the remaining term of the Loan; and
 - 6.7.3 costs incurred as a direct result of enabling the prepayment which will be reflected as a charge.
- 6.8 Subject to clause 6.7 the administration and origination fees set out in Schedule 2 are non-refundable and therefore not discounted upon early settlement of the Loan before the due date.
- 6.9 For purposes of clause 6.7 before making any prepayments the Borrower shall give the Lender prior irrevocable written notice of its intent to prepay and seek from the Lender written confirmation on the total amount required to fully settle his/her obligations with the Lender.
- 6.10 Any cash payments made by the Borrower to the Lender shall be made to the Lender's bank account or E-Till Number as advised by the Lender from time to time. The Borrower shall not make any cash payments to any employee or agent or officer of the Lender and the Lender takes no responsibility for any such payments.
- 6.11 Payments received by the Lender shall be used to reduce the obligations of the Borrower in the following order: -
 - 6.11.1 legal or other costs incurred in enforcing the lender's rights under these terms and conditions;
 - 6.11.2 insurance;
 - 6.11.3 charges;
 - 6.11.4 fees;
 - 6.11.5 interest; and
 - 6.11.6 amount due and owing on the principal amount of the Loan.

7. Events of Default

Without prejudice to the other rights or remedies available to the Lender under the law the Borrower shall immediately repay, on-demand, the entire Total Repayments upon any of the following events of a default happening:

7.1 commits or threatens to commit any breach of these terms and conditions;

7.2 if a cumulative number of three (3) Instalments are not paid when due;

7.3 any other obligation that the Borrower owes the Lender under these terms and conditions is not paid when due;

7.4 if bankruptcy proceedings are taken against the Borrower or a receiver and/or a manager is appointed to administer over any of the property or assets of the Borrower;

7.5 a criminal proceeding is conducted against the Borrower which in the opinion of the Lender may have a significant adverse effect on the Borrower's ability to perform his obligations under these terms and conditions;

7.6 the Borrower is declared bankrupt, dies, or becomes totally incapacitated;

7.7 any representation or warranty made by the Borrower hereunder for the purpose of obtaining the Loan being incorrect in any material respect as of the date of which it is made or deemed to be made;

7.8 ceases to be employed by the Employer for whatever reason; and

7.9 does anything that prejudices the Lender's rights under these terms and conditions.

8. Representations, Warranties and Indemnity

8.1 The Borrower hereby represents and warrants to the Lender that all information furnished by the Borrower in connection with the Loan does not contain any untrue statement or omit to state any fact the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and the Borrower is not aware of any material facts or circumstances that have not been disclosed to the Lender which might if disclosed, adversely affect the decision of a person considering whether or not to provide finance to the Borrower;

8.2 In consideration of the Lender complying with the Borrower's instructions or requests, the Borrower undertakes to indemnify the Lender and hold the Lender harmless on a full and unqualified indemnity basis against any loss, charge, damage, expense, fee or claim which the Lender suffers or incurs or sustains thereby and the Borrower absolves the Lender from all liability for loss or damage which the Borrower may sustain from the Lender acting on the Borrower's instructions or requests or in accordance with these terms and conditions.

8.3 For the purposes of Clause 8.2, the expression "the Borrower's instructions or requests" means any instructions or requests received by the Lender from the Borrower's Phone Number, email address whether or not such instructions or requests are issued by the Borrower or someone else acting with or without instructions, it being acknowledged and agreed that the Lender shall treat all such instructions or requests as issued by the Borrower without the necessity of independent investigation or verification. In this regard, the Borrower irrevocably authorizes the Lender to act on all instructions or authorization received by the Lender from the Borrower's Phone Number and email address and to hold the Borrower liable in respect thereof, notwithstanding that any such requests are not by the Borrower or authorized by the Borrower.

9. Statements

9.1 A statement of Total Repayments signed by the Lender's officer shall be deemed conclusive evidence of the Borrower's indebtedness to the Lender and such statement shall be emailed to the Borrower free of charge. However, the Lender shall, at the request of the Borrower, provide such printed statement at a reasonable charge as notified by the Lender from time to time.

10. Variation and Termination of Relationship

10.1 Without prejudice to the Lender's rights under these terms and conditions, the Lender may vary or terminate the relationship if any of the below events occur:

- 10.1.1 if the Borrower is in breach of these terms and conditions (including non-payment of any Monthly instalment due from the Borrower where applicable);
- 10.1.2 if the variation or termination is required to comply with an order or instruction from the government, court, regulator, or other competent authority; and
- 10.1.3 where the Lender reasonably suspects that the Loan is being used to perpetuate illegality or unethical activities or the Borrower is engaged in illegality or unethical activities.

10.2 Termination shall however not affect any accrued rights and liabilities of either Party.

10.3 The Lender may at any time, upon notice to the Borrower, terminate or vary its business relationship with the Borrower, and in particular the Lender may cancel any Loan which it has granted and require the repayment of all monies owing thereunder together with all charges (if any) thereon shall immediately become due and payable on demand outstanding debts resulting therefrom within such time as the Lender may determine.

11. Exclusion of Liability

To the extent not contrary to applicable law, the Lender shall not be responsible for any loss or damage which the Borrower or any other person(s) may suffer or incur: -

- 11.1 due to any delay or refusal of the Lender to grant or to continue to grant the whole or part of the Loan to the Borrower and shall not be obliged to give any reason for such delay or refusal.
- 11.2 without prejudice to the foregoing, in respect of any revision of the amount, suspension, cancellation or termination of the Loan, changes to any of these terms and conditions herein or any other exercise of the Lender's rights under these terms and conditions, at law or in equity;
- 11.3 In case the Loan is for the refinancing of a loan earlier availed to the Borrower from another bank/financial institution, the correctness or accuracy of the amount indicated by such bank/financial as total outstanding; or
- 11.4 the termination of these terms and conditions.

12. Credit Life Cover

The Lender requires life insurance cover ("Credit Life Cover") for the Loan in order to protect the Borrower against any risks of payment incapacities in case of disability/death. The following provisions shall apply:-12.1 The premium of Credit Life Cover, if opted, may be paid either separately by the Borrower or included in the Loan.

- 12.2 The Credit Life Cover shall be taken with an underwriter approved by the Lender and with the Lender's interest noted as first loss payee.
- 12.3 The Borrower has the option to exercise their right to select an underwriter of their choice to arrange the Credit Life Cover or to authorize the Lender to arrange Credit Life Cover with a pre-approved underwriter and to include the insurance premiums payable in the Loan amount.
- 12.4 The Borrower's attention is drawn to the matters set out in Schedules 5 and 6 of this Agreement.

13. Disclosure of Information

13.1 By signing these terms and conditions the Borrower hereby consents and authorizes the Lender to disclose, receive, record, or utilize the Borrower's personal information, and data disclosed by the Borrower in this Agreement including any other data or details within the limits permitted by law:

13.1.1 to and from any local or international law enforcement or competent regulatory or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;

13.1.2 to and from a Credit Reference Bureau;

13.1.3 to and from the Lender's service providers, dealers, agents, assignees, or any other company that may be or become the Lender's subsidiary or holding company for reasonable commercial purposes;

13.1.4 to the Lender's lawyers, auditors, or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;

13.1.5 for reasonable commercial purposes, such as marketing and research-related activities; and

13.1.6 in business practices including but not limited to quality control, training and ensuring effective systems operation.

13.2 The Borrower's attention is drawn to Article 13 of Regulation (EU) 2016/679 of the European Parliament and is deemed to be aware of the same.

13.3 The Borrower hereby expressly consents and authorizes the Lender:-

13.3.1 to contact anyone to verify that the information provided by the Borrower in applying for the Loan or Policy is correct;

13.3.2 to request and receive any details from any party regarding the Borrower's financial status including credit history data from a Credit Reference Bureau;

14. Miscellaneous

- 14.1 These terms and conditions (as may be amended from time to time) form a legally binding agreement and are binding on the Borrower.
- 14.2 The Lender may at any time vary or amend these terms and conditions, the Interest Rate and the Default Interest. Any such variations or amendments shall be published on the Website and/or by any other means as determined by the Lender and any such variations and amendments shall take effect immediately upon publication.
- 14.3 The continued making of Loan application(s), acceptance of Loan offer(s) and/or enjoyment of Loan shall constitute the Borrower's agreement to be bound by the terms of such amendments.
- 14.4 Any amendments or variations made to these terms and conditions shall be published on the Website and shall take effect on the date of their publication or as otherwise provided in such amendment or variation.
- 14.5 These terms and conditions and any amendments or variations thereto shall remain in full force and effect and apply to the Loan until such time as these terms and conditions may be terminated in accordance with clause 10.
- 14.6 Any failure by the Lender to exercise, or any delay in exercising, any of its rights under these terms and conditions or under any applicable law will not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right will not preclude any other or further exercise of that or any other such rights, and no act or course of conduct or negotiation on the part of the Lender shall preclude the Lender from exercising any such right or constitute a suspension or any variation of such right.
- 14.7 If at any time any provision is or becomes or is found to be illegal, invalid, defective, or unenforceable for any reason by any competent court, the remaining provisions shall be of full force and effect and shall continue to be of full force and effect.
- 14.8 Any addition or alteration to these terms and conditions may be made from time to time by the Lender and of which notice has been given to the Borrower by way of publication as provided in clause 14.2 above shall be binding upon the Borrower as if the same were contained in these terms and conditions.
- 14.9 Without any prejudice to either Party's right under these terms and conditions, the Lender shall attempt to resolve any dispute within [thirty (30) days] in accordance with dispute resolution policy of the Lender published by the Lender from time to time. The Lender shall upon consideration of the dispute confirm in writing whether the dispute is resolved or not.
- 14.10 These terms and conditions shall be read together with the voice contract between the Lender and the Borrower.

15. Notices

- 15.1 Any notice, document, information, or communication under or in connection with these terms and conditions shall be delivered by SMS, WhatsApp, e-mail, registered mail, physical delivery or comparable means of communication as the Lender may deem necessary in its discretion to the addresses given in these terms and conditions or at such e-mail address or at such other address as the Borrower may have notified to the other party herein in writing. Any notice or communication given as provided in this Clause shall be deemed received by the party to whom it is addressed:
 - 15.1.1 if delivered by hand, when so delivered;
 - 15.1.2 if sent by registered post, on the third (3rd) Business Day after posting; and
 - 15.1.3 if sent by SMS, WhatsApp, e-mail, within twenty-four (24) hours of transmission (from the time it was sent) if sent to the correct address and no notice of delivery failure is received.
- 15.2 No change in the address of service howsoever brought about shall be effective or binding on the Lender unless the Borrower has given to the Lender actual notice of the change of address for service out.

16. Governing Law

These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of Kenya.

17. **Assignment** The Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights title interest under this Agreement.

18. **Acceptance of the terms and conditions**

18.1 Upon such acceptance, these terms and conditions shall *ipso facto* constitute a binding contract between the Lender and the Borrower.

18.2 The Borrower shall accept (and shall be deemed to have read and explained to him/her and understood in English (or in a language understood by him/her) full version of these terms and conditions made accessible to the Borrower or sent to the Borrower by the Lender via e-mail by either:-

18.2.1 Signing a physical copy of these terms and conditions;

or

18.2.2 entering the one-time password (OTP) 1 sent to the Borrower's Phone Number in the digital version of these terms and conditions or such other acceptance methods prescribed by the Lender and/or the Lender's authorized representative.

18.3 By accepting these terms and conditions as set out in clause 18.2, the Borrower agrees to comply with and be bound by these terms and conditions and affirms that the terms and conditions are without prejudice to any other rights that the Lender may have with respect to the matters contemplated in these terms and conditions in law or otherwise.

Borrower:

I, the Borrower hereby sign and consent to this Schedule 3 - **TERMS AND CONDITIONS**

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____

SCHEDULE 4 - DEDUCTION AUTHORIZATION

Words and phrases defined in the Terms and Conditions in Schedule 3 shall bear corresponding meaning when used herein unless the context indicates otherwise.

I, the Borrower do confirm the following

Name of Employer	
Position	
Place of employment	
Loan amount applied	

I, the Borrower, hereby authorize and instruct my Employer to deduct monthly Instalments, as specified below, from my salary and/or remuneration and remit to the Lender.

Monthly Instalment of KES	
Period (months)	
First Instalment date	

DECLARATION AND SIGNATURE

I the Borrower hereby declare that:

1. I confirm that should the Lender grant a loan to me, I understand that this Schedule 4 **-DEDUCTION AUTHORIZATION** together with Schedules 1, 2, and 3 together constitute the binding loan agreement (the **"Agreement"**) between myself as the Borrower, and the Lender.

2. I wholly comprehend my responsibility to fully discharge the entire Total Repayments in accordance with the Terms and Conditions in Schedule 3 I have signed with the Lender.
3. I understand that my obligations under this Agreement are mine to discharge and not the responsibility of my Employer.
4. I take responsibility to ensure that the correct monthly Instalment as set out hereinabove as well as Schedule 2, is deducted on the due dates.
5. I irrevocably instruct and authorize my Employer, through its payroll department, to deduct the monthly Instalment, payable every calendar month, and remit it to the Lender until the entire Total Repayments is settled in full.
6. I consent that the Lender may, in its absolute sole discretion, extend the period for repayment of the Loan where additional amounts are due and payable to the Lender.
7. In the event of termination of my employment for whatever reason, I authorize my Employer to deduct the Total Repayments or such portion permissible by law from my terminal dues.
8. I understand that my Employer may levy a charge for effecting this instruction which I am liable to pay.
9. In the event that my salary/remuneration is insufficient to cover the monthly Instalment payable to the Lender, I authorize my Employer to contact the Lender to make alternative arrangements for deduction of monthly Instalments.
10. I understand that failure by my Employer to remit any of the monthly Instalments does not absolve my obligation to pay such Instalment and/or Total Instalments under this Schedule 4 – The Deduction Authorization.

Borrower:

I, the Borrower hereby sign and consent to this Schedule 4 – **DEDUCTION AUTHORIZATION**

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____

SCHEDULE 5 - CONSENT TO PROCESSING OF PERSONAL DATA

I the Borrower do consent to processing of my personal data and authorize the Lender to disclose, receive, record, or utilize the Borrower’s personal information, and data disclosed by the Borrower in this Agreement including any other data or details within the limits permitted by law:

1. to and from any local or international law enforcement or competent regulatory or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;
2. to and from a Credit Reference Bureau;
3. to and from the Lender’s cooperation partners, service providers, dealers, agents, assignees, or any other company that may be or become the Lender’s subsidiary or holding company for reasonable commercial purposes;
4. to the Lender’s lawyers, auditors, or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;
5. for reasonable commercial purposes, such as marketing and research-related activities; and

6. in business practices including but not limited to quality control, training and ensuring effective systems operation.

I, the Borrower hereby sign and consent to this Schedule 5 – **CONSENT TO PROCESSING OF PERSONAL DATA**

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____

SCHEDULE 6 - CREDIT LIFE INSURANCE SCHEME APPLICATION

DETAILS OF CLIENT (“ASSURED”)

Title	
First Name	
Surname	
ID Number / Passport Number	
Cell Number	
Telephone Number	
Physical Address	
Postal Address	

DETAILS OF NEXT OF KIN (“CLAIMANT”)

Title	
First Name	
Surname	
ID Number / Passport Number	
Cell Number	
Telephone Number	
Physical Address	
Postal Address	

ACTIVE WORK WARRANTY

I, the Assured I declare and warrant that:

1. I am in good health and actively at work at the Entry Date of this Policy and have not been absent for more than 10 days due to illness in the preceding 3 months due to health reasons.
2. If I cannot satisfy this condition, then cover will not be provided under this Policy until:

(a) I have returned to work and completed 2 months of continuous and active service, or	
(b) I have completed a Credit Life Insurance Scheme Application form, satisfactory to the Insurer if I wish to be included in the scheme at an earlier date.	

Please note that if option (b) is chosen then option (a) may not be chosen. Active at work does not only mean that I am present at my place of work on the prescribed day, but that I am mentally and physically capable of carrying out my normal regular duties associated with the job for which I am employed.

DECLARATIONS

I, the Assured, understand, agree, and declare that:

1. Apart from minor ailments I have not received any treatment during the past 12 months or been hospitalized or undergone hospital treatment or specialist investigation during the past two years and have never suffered from any form of disability or heart disease, stroke, cancer, kidney disease or HIV/ Aids-related condition.

If you are unable to make this declaration, please provide full detail in the space provided below:

2. My attention has been drawn to the fact that a pre-existing medical condition may invalidate a claim under this Policy.
3. Any doctor, other person or institution is authorized before and after my death to disclose any information concerning my health, including the results of any blood tests, to the Insurer.
4. I understand and accept that my right to privacy may be infringed to the extent permitted by me in this authorization, and I hereby waive such right to that extent.
5. I understand that the Insurer reserves the right to defer or decline a claim on any life assured covered by this Policy, should the Insurer find any information material to risk provided on the application to be false or incomplete.
6. Should circumstances change so that my answers are no longer valid, this information shall be forwarded to the Lender. I understand that failure to do so may invalidate cover.
7. I hereby cede, transfer, assign and make overall my right, title, and interest in this Policy in so far as the Death Benefit and the Total Permanent Disability Benefit, as collateral security for the Agreement to the Lender
8. All the information supplied in connection with this Policy, whether in my own handwriting or not, is true and complete and will form the basis of the Policy.
9. I am aware that the Insurer underwrites this Policy.

FREEDOM OF CHOICE DECLARATION

1. The Lender requires that the Assured maintains a credit life insurance policy in place for the duration of the Agreement. The Assured has the option to select this Policy, which is administered by the Lender, or to offer an alternative policy that meets the minimum regulatory requirements.
2. If the Assured offers an alternative credit life insurance policy, it must be approved by the Lender. The choice by the Assured to offer such an alternative credit life insurance policy will suspend the Loan application process until the alternative policy has been approved by and ceded to the Lender. This can take between 5 and 20 working days.

Whether option 1) or 2) above is chosen such policy must be ceded to the Lender for the duration of this Debt Agreement, until such time as the outstanding balances under this Debt Agreement is paid in full.

OPTION 1	I, the Assured, accept the Policy offered by the Lender. I understand that this policy will have to be ceded to the Lender
OPTION 2	I, the Assured, will supply my own credit life insurance policy that provides benefits that are the same or essentially similar to the Insured Benefits contained in the Policy offered by the Lender. I understand that this policy will have to be approved by and ceded to the Lender.

DECLARATION AND SIGNATURE

I, the Assured confirm that I have provided the active at work warranty and declarations, a copy of the Policy has been provided to me and that I have exercised my right of choice.

Borrower:

I, the Borrower hereby sign and consent to this Schedule 6 – **CREDIT LIFE INSURANCE SCHEME**

Signature: _____ Date: _____

Lender Representative:

Signature: _____ Date: _____