

Terms and Conditions for Mobile Banking

1. DEFINITIONS

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings

MFI refers to LOLC Unguka Finance Plc

USER or a User refers to an individual or legal entity or non-Individual who holds a Saving Account/ Current Account or any other type of account with LOLC Unguka Finance Plc.

MOBILE BANKING ACCOUNT refers to the USER's Saving and/or Current Account and/or any other type of account so designated by the MFI to be eligible account/s for operations through the use of Mobile Banking Channels.

PERSONAL DETAILS refers to the information about the USER obtained in connection with the Mobile Banking Service.

MPIN refers to the Mobile Personal Identification Number used for accessing/operating the mobile application. TPIN refers to the Transaction PIN used for authenticating any transaction made using a mobile banking application.

OTP refers to the One Time Password provided by the MFI to the User upon registration to use once in a limited timeframe.

In these Terms and Conditions, unless the contrary intention appears:

- a. A reference to the words "include" or "including" shall be construed without limitation.
- b. All approvals, permissions, consents, or acceptance required from MFI for any matter shall require the prior written approval, permission, consent, or acceptance of MFI
- c. Law includes any statute, rule, regulations, ordinance, judgment, order, decree, directives, guidelines, or governmental restriction having the force of law, or interpretation of any foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the application form or thereafter and each as amended from time to time.
- d. The singular includes the plural (and vice versa).
- e. The reference to a gender shall include references to the male, female, and neuter genders.
- f. The headings in these terms and conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the terms and conditions.

2. APPLICABILITY OF TERMS AND CONDITIONS

These terms and conditions ("Terms & Conditions") together with the application made by the User and as accepted by MFI shall form the contract between the User and the MFI and shall be further subject to such terms as MFI may agree with the other service providers.

Any condition relating to the accounts of the User other than these term and conditions will continue to apply except that in the event of any conflict between these term and conditions and the account conditions, these term and conditions will prevail.

The agreement shall remain valid until it is replaced by another agreement or terminated by either party, or the account is closed, whichever is earlier.

3.APPLICATION FOR MOBILE BANKING SERVICES

MFI may offer Mobile Banking Services to its Users who are legal mobile subscribers having working knowledge of mobile devices at its discretion. The acceptance of the registration form and the acknowledgement thereof does not automatically imply that Mobile Banking Services shall be provided to the applicant User.

The MFI may advise from time to time the Internet Software such as Browser, which are required for using Mobile Banking Services. There shall be no obligation on the part of the MFI to support all the versions of Mobile software.

The application for the services of mobile banking made by use of permissible modes as specified by the MFI from time to time shall be accepted only after the authentication of the User through any mode of verification as may be stipulated by MFI from time to time as may be decided at the discretion of MFI within the time limit as specified by the MFI.

4.ELIGIBLE USER

The User desirous of using the services of mobile banking should be either a sole Account holder or authorized to act independently. In the case of joint Account/s, the written mandate of other account holders authorizing the User to use the services would be required. All or any transactions arising from the use of the services in the joint account shall be binding on all the joint account holders. , if any of the joint account holder/s gives "stopping of operations" instructions for the use of Mobile Banking Service of the Mobile Banking Service accounts held jointly by them, the Mobile Banking Services will be discontinued for the user placing the said request.

5.AVAILABILITY AND DISCLOSURE

To avoid any legal risks related with the use of modes of verification other than the digital signatures, the User(s) shall ensure maintenance of complete confidentiality, secrecy and protection of the authentication parameters such as Mobile phone numbers allotted to the User(s) and any other mode of verification as stipulated at the discretion of MFI.

- a. The User shall not disclose the Mobile phone number to any other person.
- b. And shall not respond to any unauthorized SMS/email/phone call wherein such details have been asked for.
- c. The MFI shall, in no manner whatsoever, be held responsible or liable, if the User incurs any loss as a result of the Mobile phone number and/ or any other mode of verification as prescribed by MFI from time to time being disclosed/shared by the User with any unauthorized persons or in any other manner whereby the security of any of the modes of verification is compromised.

- d. Therefore, the User is solely responsible to maintain the secrecy and confidentiality of the Mobile phone number and or any other mode of verification as prescribed by MFI from time to time without any liability of MFI in this regard.
- e. The instructions of the User shall be effected only after authentication of the User by means of verification of the Mobile phone number and/ or PIN allotted by MFI to the User or through any mode of verification as may be stipulated at the discretion of MFI.
- f. MFI shall endeavor to carry out the instructions of the User promptly, provided that MFI, shall not be responsible for the delay in carrying out such instructions due to any reason whatsoever, including, but not limited to, failure of operational system or any requirement of law or MFI's internal policies.

6. RECORDS

All Records of MFI relating to the Account and/ or arising out of the use of the services, including the time of the transaction recorded, shall be conclusive proof of the genuineness and accuracy of the transactions in the account.

The authority to record the transaction details is hereby expressly granted by the User to the MFI.

7. MOBILE BANKING SERVICES

MFI shall endeavor to provide to the user through Mobile Banking services such as Balance inquiry , details about transactions, Statement of Account, Request for issue of cheque book, Request for transfer of funds between accounts of the same User and many other facilities as the MFI may decide to provide from time to time.

These facilities shall be offered in a phased manner at the discretion of the MFI. The MFI at its sole discretion may also make additions/ deletions to the Mobile Banking Services being offered. The availability/ non-availability of a particular service shall be advised through email, or SMS, or Website of the MFI or written communication.

The MFI shall take reasonable care to ensure the security of and prevent unauthorized access to the Mobile Banking Services using technology reasonably available to the MFI. The User shall not use or permit to use Mobile Banking Service or any related service for any illegal or improper purposes.

8. MOBILE BANKING SERVICES ACCESS

To access the Mobile Banking Service, the User is required to either dial the MFI provided Mobile USSD Code or download the Application on their Mobile phone and / or any electronic gadgets owned by the User provided such mobile phone and / or any electronic gadgets is compatible with the Application.

For the case of a Mobile application, the User would be allotted OTP on successful download through SMS and other credentials (to be used at the time of login) by the MFI in the first instance.

The User will be forced to change the OTP assigned by the MFI on accessing Mobile Banking Services for the first time. For authentication of the transactions, the user will use the just created MPIN.

For the case of a provide Mobile USSD Code, the User would be allotted OTP on successful download through SMS by the MFI in the first instance. The User will be forced to change the OTP assigned by the MFI on accessing Mobile Banking Services for the first time. For authentication of the transactions, the user will use the just created MPIN.

As a safety measure, the user should change the password as frequently thereafter as possible. In addition to MPIN, the MFI may at its discretion, advice the User to adopt other means of authentication. The User shall not attempt or permit others to attempt accessing the account information stored in the computers of the MFI through any means other than the Mobile Banking Services.

9. PERSONAL IDENTIFICATION NUMBER(PIN)

USER must:

- (i) Keep the PIN confidential and do not reveal the same to anyone.
- (ii) Choose a PIN which shall be 4 digits long.
- (iii) Do not record the PIN in written or electronic form.
- (iv) Do not let any unauthorized person have access to handset/Mobile phone and do not leave the same unattended while using Mobile Banking Services. In the event of forgetting of PIN or expiry/ disability of PIN, the User can request for change of the PIN through the Mobile Banking 'forgot PIN' option on the landing page of the Mobile Banking Application of the MFI. The selection of a new PIN shall not be construed as the commencement of a new contract.

10. REQUIREMENT OF MINIMUM BALANCE

USER shall maintain, at all times, such minimum balance in Mobile Banking account/s, as the MFI may stipulate from time to time. The MFI may, at its discretion, levy penal charges for non-maintenance of the minimum balance. The MFI may withdraw the Mobile Banking Services , if at any time the amount of deposit falls short of the required minimum as aforesaid and/ or if the other charges remain unpaid, without giving any further notice to the user and/ or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

11.CHARGES

The MFI shall have the discretion to charge such fees as it may deem fit from time to time and may at its sole discretion, revise the fees for use of any or all of the facilities, by notifying the User of such revision. The User may, at any time discontinue or unsubscribe to the said services. The charges for usage of Mobile Banking Services, , or any other type of transaction and/or additional charges for selected services which will be advised to the User at the time of opening the Account,

during the transactional life of the Account and/or will also be published on the website of the MFI. All the costs incurred on transactions, wherever applicable, shall be borne by the User.

12.FUNDS TRANSFER

USER shall not use or attempt to use Mobile Banking Services for funds transfer without sufficient funds in the account or without a pre-existing arrangement with the MFI for the grant of an overdraft. The MFI shall endeavor to affect such fund transfer transactions received through Mobile Banking Services provided there are sufficient funds available in the User's account. The MFI shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the reasonable control of the MFI.

In the event of overdraft created due to oversight/inadvertently, the User will be liable to pay the interest on such overdrawn amount, as applicable from time to time.

13. AUTHORITY TO THE MFI

Banking transactions in the User's account/s are permitted through Mobile Banking channels, only after authentication of the MPIN. The User grants express authority to the MFI for carrying out the banking transactions performed by him/her through Mobile Banking Services.

The MFI shall have no obligation to verify the authenticity of any transaction received from the User through Mobile Banking Services or purporting to have been sent by the User via Mobile Banking Services, other than by means of verification of the PIN. The displayed output that is generated by the User at the time of operation of Mobile Banking Services is a record of the operation of the Mobile Banking channel and shall not be construed as the MFI's record of the relative transactions. The MFI's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes. The User irrevocably and unconditionally authorizes MFI to access the Accounts and the Personal Information for effecting the instructions and providing the facility to the User, as well as for analysis, credit scoring and marketing.

The User and the Authorized user agree that MFI may disclose, to other institutions, such information in relation to the User as may be necessary for any reason inclusive of but not limited to the participation in any telecommunication or electronic clearing network, in compliance with legal directives, for credit rating by recognized credit scoring agencies, and for fraud prevention.

14.ACCURACY OF INFORMATION

The USER is responsible for the correctness of information supplied to the MFI through the use of Mobile Banking Services. The MFI accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User suspects that there is an error in the information supplied to the MFI by him/her, he/she shall advise the MFI at the earliest. The MFI will endeavor to correct the error wherever possible on a best-efforts basis. While MFI will take all reasonable steps to ensure the accuracy of the information supplied to the User, MFI shall not be liable for any error, which results in the providing of inaccurate information.

15.INDEMNITY

In consideration of the MFI providing the services, the User, at his/her own expense, agrees to indemnify, defend and hold the MFI harmless from and against all actions, claims, demands, proceedings, loss, damages, costs, charges, and expenses whatsoever that MFI may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith for acting on or omitting or refusing to act on any instructions given for use of the services. The User holds MFI/ its affiliates, harmless against any loss incurred by the client due to failure in the network of the cellular service provider.

The User agrees to indemnify and hold the MFI harmless for any losses occurring as a result of:

(i) The User permitting persons other than the authorized users to use the services through any means;&

(ii) Any authorized User permitting any other person to have access, whether deliberately or inadvertently, to his/her mobile phone or as a consequence of leaving the mobile phone unattended or loss of mobile phone.

16. DISCLOSURE OF PERSONAL DETAILS

USER agrees that the MFI and/or its affiliates may hold and process his personal details on a computer or otherwise in connection with Mobile Banking Services as well as for statistical analysis and credit scoring. The User also agrees that the MFI may disclose, in strict confidence, to other institutions, such personal details as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

For participation in any telecommunication or electronic clearing network in compliance with a legal directive. For credit rating by recognized credit rating agencies for fraud prevention purposes.

17. PROPRIETARY RIGHTS

User acknowledges that the software underlying the Mobile Banking Services as well as other Internet related software which are required for accessing Mobile Banking Services is the legal property of the respective vendors. The permission given by the MFI to access Mobile Banking Services will not convey any proprietary or ownership rights in the above software. T

the User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Mobile Banking Services or create any derivative product based on the software.

18. CHANGE OF TERMS AND CONDITIONS

The MFI has absolute discretion to amend or supplement any of the Terms & Conditions at any time and will endeavor to give prior notice of reasonable time for such changes wherever feasible. MFI may introduce new services within Mobile Banking Services from time to time. The existence and availability of the new functions will be notified to the User as and when they become available. By using these new services, the User agrees to be bound by the terms and conditions applicable.

19. NON-TRANSFERABILITY

The grant of facility of Mobile Banking Services to a User is not transferable under any circumstance and shall be used only by the User.

20. TERMINATION OF MOBILE BANKING SERVICE

User may request for termination of the Mobile Banking Services any time by giving a written request or by uninstalling the mobile application. The User will continue to be responsible for any transactions made on his/her account/s prior to the time of such cancellation of the Mobile Banking Services. The MFI may, at its discretion, withdraw the Mobile Banking services at any time after giving reasonable notice to the User through the website. The closure of Account/s by the User will automatically terminate the Mobile Banking Services. The MFI may suspend or terminate the Mobile Banking Services without prior notice if the User has breached these terms and conditions or the MFI learns of the death, bankruptcy or lack of legal incapacity of the User.

21. DISCLAIMER OF LIABILITY

The MFI shall not be responsible for any failure on the part of the User to utilize the services due to the User not being within the geographical range within which the services are offered and which forms part of the roaming network of such cellular service provider, providing services to the User availing such roaming facility from the respective cellular service provider. If the User has reason to believe that the Mobile Phone Number is / has been allotted to another person and / or there has been an unauthorized transaction in the Account and / or his mobile phone handset is lost, he shall immediately inform LOLC Unguka Finance of the same. The User agrees that the MFI shall not be liable if:

- a. The User has breached any of the terms and conditions, contained herein or
- b. the User has contributed to, or the loss is a result of failure on part of the User to advise LOLC Unguka Finance within a reasonable time about unauthorized access of or erroneous transactions in the Account by use of the services; or
- c. As a result of failure, on part of the User to advise MFI of a change or termination of the User's Mobile phone numbers/SIM ("Subscriber Identity Module") Cards.
- d. There has been an unauthorized transaction in the account as a result of any person having control or custody of telecommunications instrument (such as mobile handset) so that such instrument may be used to give telecommunications instruction without authorization or any other issue/ default/error/ technological problem in the telecommunication instrument (such as the mobile handset) or duplication of mobile number/ SIM of the User such as but not limited to SIM card cloning, virus in handset etc.
- e. The MFI is in no way liable for any error or omission in the services provided by any cellular or third party service provider (whether appointed by the MFI on that behalf or otherwise) to the User, which may affect the facility.
- f. The MFI will not be concerned with any dispute between the User and any cellular service provider and/ or third party providing such services, through which the facility is being availed by the user. The MFI makes no representation or gives no warranty with respect to the quality of the service provided by any cellular service provider.

g. The MFI shall not be liable to the account holder(s) for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the account holder(s) or any other person, if Mobile Banking Services access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason(s) beyond the control of the MFI

h. The MFI shall endeavor to take all possible steps to maintain secrecy and confidentiality of its Users' account/s but shall not be liable to the account holder(s) for any damages whatsoever caused on account of breach of secrecy/ confidentiality due to hacking or technological lapses in the system. The MFI shall not be liable for any loss due to unauthorized transfer of funds through hacking, phishing, vishing, social engineering, or any other fraudulent means.

Date :

Customer name and signature: