Stanbic Bank

<u>TERMS AND CONDITIONS FOR PERSONAL CASH ADVANCE LOAN</u>

The terms and conditions referred herein describe the rights and obligations of the applicant and the Bank with regards to the salary/cash advance loan (hereinafter referred to as "**loan**"). The loan can be accessed either through (i) paper application, (ii) Unstructured Supplementary Service Data (USSD) application (*150*29#) (iii) Stanbic mobile application and (iv) internet banking.

Definitions

"account" means the loan account opened in our books in respect of this agreement;

"agreement" means the cash advance loan application, any additional information forms, these terms and conditions and all payment instructions, letters, notices and appendices hereto;

"applicant" "borrower", "you" or "your" means the person applying for the cash advance loan,

"bank", "we", "us" or "our" means Stanbic Bank Tanzania Limited (Registration Number 22443) a company duly incorporated with limited liability according to the Companies Act No. 12 of 2002 of Tanzania Mainland and licenced under the Banking and Financial Institutions Act 2006 (Act no. 5 of 2006, as amended from time to time) and/or its successors in title or assigns.,

"business days" mean any days other than a Saturday, Sunday or a public holiday in Tanzania;

"current account" means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, repayment authorisations or any of our self-service channels;

"**Credit Reference Bureau (the "CRB**" means the credit reference bureau licensed by the Bank of Tanzania to confirm any information provided by the Borrower

"limit", "agreed limit", "credit limit" or "reduced credit limit" means the amount of the loan that is available for use by you in terms of this agreement;

"loan" means the amount we have agreed to lend you in terms of this agreement;

"payment date" or "due date" means the due date for payment of all amounts due and payable; and

"repayment" means a payment made by you to us to pay off your Loan.

1. Repayment

1.1. The loan is repayable on demand or repayment and shall be repaid by you on the due date indicated to you on the repayment schedule, but in any event not later than 30 (thirty) days from the date of disbursement.

1.2. All payments by you, whether of the principal amount, fees, costs, charges or otherwise, will be made in fully cleared funds, without set off or counterclaim, and free and clear of any deduction or withholding on account of tax or otherwise.

1.3. In all instances the onus is on you to ensure that sufficient funds are available to meet the repayments as indicated on the date specified in the repayment schedule, annexed hereto.

1.4. If you fail to pay the minimum amount of any stipulated monthly instalment by its due date in full or at all, we may cause such amount or the shortfall, as the case may be, to be transferred to your account from any other account you hold with us and any insufficient payment instruction then held by us will be deemed to have been amended accordingly.

1.5. You authorise us to debit any other account you hold with us on any date we deem necessary to collect any repayments due.

1.6. You may wish to repay the loan early; you will not be charged for such early repayment.

1.7. All payments made under this loan will be credited by us on date of receipt to satisfy any principal debt due and any cost and fees as per the bank's tariff guide.

2. Pricing

2.1. The loan will attract a once off processing fees of **5% (five percent)** of the loan which will be payable on the date of disbursement of the loan.

2.2. If any sum payable by you under any of the loan is not paid when due, such sum will attract interest at a default rate of **10% (ten percent)** per annum, from the date on which such sum fell due to the date on which it is actually paid.

2.3. Penalty Interest payable on the loan will:

2.3.1. be calculated on the basis of a 365 day year for loans denominated in Tanzanian Shillings and a 360-day year for loans denominated in foreign currency, irrespective of whether or

not the year in question is a leap year;
2.3.2. accrue from day to day; and
2.3.3. be calculated on the daily balance owing under the loan facility, notwithstanding that such balance may have increased by being debited with interest thereon;
2.3.4. be debited to your loan account monthly in arrears.

3. Changes in the Circumstance

We may immediately amend the pricing structure of the loan if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which we are obliged to comply resulting in an increase in cost to us. We will notify you through various methods, this includes but is not limited to, the media, notices on ATM's and inside our branches, and any other means that we may deem necessary from time to time.

4. Certificate of amount owing

The amount of your indebtedness at any time and the fact that such indebtedness (including any interest and the rate at which and the period for which interest is calculable) is due, may be determined and proved by a certificate stating the same signed by any authorized officer of the Bank, whose appointment and authority to sign need not be proved. Such certificate shall be prima facie proof of the facts stated therein.

5. Income

5.1. You undertake to maintain a current account with us into which your salary or income will be deposited.
5.2. You irrevocably authorise us to debit the current account with the monthly repayment together with bank fees and any outstanding amounts under the loan. Such instructions will remain standing for the term of the loan and until we authorise cancellation.
5.3. During the term of this loan, you undertake that you will not issue any contra payment instructions without our prior written consent.
5.4. In the event that a Material Adverse Change has occurred, the Bank reserves the right to review the terms of the facility, convert the facility to a facility repayable on demand or to call for cash cover for the full extent of the Borrower's indebtedness to the bank, inclusive of contingent liabilities. In this clause "Material Adverse Change" shall mean a change in the income status of the Borrower or other matter which in the Bank's opinion, is material to the loan obligations of the Borrower.

6. Suspension and termination

6.1. The limit of the loan may be suspended and/or terminated by us, at our sole discretion, on written notice to you, in which event the loan will be cancelled and become due and payable:
6.1.1. immediately, if stated in the notice; or
6.1.2. on the date stated in the notice.
6.2. All or part of your credit limit or reduced credit limit (if applicable) may be withdrawn by us on written notice to you, whether you are in default or not, in which event all amounts in excess of the reduced limits will immediately become due and payable.

7. Default

7.1. An event of default on the loan will occur if:
7.1.1. you breach any of the terms and conditions of your loan or any other agreement between you and us and fail to remedy the breach within 7 (seven) days of written notice having been given to you to do so; or
7.1.2. you fail to pay the loan within thirty (30) days from the date of disbursement when due in terms of this agreement; or
7.1.3. the Bank if of the opinion that there has been a material deterioration in your financial position or the conduct of your transactional account;
7.1.4. any representation or warranty made in connection with your loan or any documents supplied by you is, in our opinion, incorrect, incomplete or misleading; or
7.1.5. proceedings are initiated to declare you bankrupt or a provisional or final order is passed declaring you bankrupt; or any compromise or arrangement between you and your creditors is sanctioned or otherwise becomes effective; or
7.1.6. a writ of execution issued by any competent court attaching any of your assets.
7.1.7. you cease to be an employee of a company or institution;

7.1.18 the salary or income are not channelled through the Bank for whatever reason.
7.1.19 any compromise or arrangement between the you and your creditors is sanctioned
7.1.20you generally do or omit to do anything which may affect our rights in terms of the loan or cause us to suffer any loss or damage; or
7.3 If a default occurs as envisaged in 7.1, the Bank shall have the right, without prejudice to any other rights or remedies available to the Bank, to terminate the loan and claim immediate repayment of the outstanding balance effective immediately or from a date stated in any notice. If the loan is cancelled any amounts owing to the Bank become payable:
7.3.1. immediately, if stated in the notice; or
7.3.2. on the date stated on the notice.

7.4 In terms of default as stated in 7.1.1 and 7.1.2, it is hereby agreed that name of the borrower and the full transaction details of the negative information may be passed by the bank to Credit Reference Bureaus for circulation to other creditor who may use such information to assess the borrower's credit worthiness for their own business purposes after a written notice of 28 (twenty eight days) from the date of default.

8. Set-off and realisation

8.1 In the event of default, the Bank may at any time without further notice to you, and notwithstanding any settlement of amount or other matter whatsoever, consolidate or combine all or any of your existing accounts with the Bank including fixed deposits,(whether matured or not) and any other accounts of any nature whatsoever whether subject to notice or not) and set off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any obligations or your indebtedness to the Bank, whether those liabilities be present, future, actual, contingent, collateral, joint or several and you waive any rights of set off that it may have, so far as is permitted by law. The Bank will provide a post notification to the Borrower after the set-off.

8.2. Any security provided may be, if realized, appropriated against any indebtedness of you to the Bank, at the Bank's sole discretion notwithstanding that such indebtedness may be expressed in a currency other than the currency received by the Bank in realization thereof.

9. Costs

9.1. You irrevocably authorise us to debit your current/transactional account and recover (whether or not the loan is drawn) all legal fees, charges and other out of-pocket expenses (including stamp duty and value added tax) incurred by us in connection with the enforcement or preservation by us of our rights under this agreement or under any amendments hereto.
9.2. You will pay all the fees, costs and charges referred to in this agreement and all fees, costs, charges, taxes and duties we may incur or pay in connection with the preparation, conclusion or enforcement of the loan, including:
9.2.1. Legal costs, charges, collection commission and other fees or disbursements incidental thereto or incurred in recovering or endeavouring to recover all or any amounts owing us, together with value added tax, where applicable;
9.2.2. Any increase in fees, costs and charges as determined and published from time to time;
9.2.3. All other fees and charges will be payable in accordance with our standard tariffs from time to time. The applicable rate can be provided to you on request;
9.2.4. An origination fee(facility fee) is a once off fee applicable to all loans, which is chargeable in accordance with the Bank's published tariff guide which may change from time to time and is payable upfront on final approval by the Bank. The applicable rate can be provided to you on request.

10. Cooling off period

You are entitled to a cooling off period of ten (10) days immediately after you sign the loan agreement, provided that you do not access the funds. During the cooling off period, you can cancel the loan agreement without incurring any penalty.

11 Variation

We may replace, amend, supplement or delete these terms at any time by providing you with notice, unless such amendment causes unreasonable and unconscionable prejudice to you. Any amendments to the terms and conditions of this agreement will create a new version of the terms and conditions which will supersede and replace the previous version and be binding on you and us from such date communicated in the notice, which will be aligned by us to by applicable law.

12. Force majeure (events beyond our control)

The bank will not be liable for any failure to perform caused by reasons beyond the bank's control or resulting directly or indirectly from the action or inaction of the Government, any Government Authority, or any riot, strike, boycott, blockade, act of God, revolution, pandemic, civil strike or any change in legislation or extreme change in market conditions. The bank may notify you in advance through various methods, this includes but is not limited to Short Messaging Service (SMS), email, letters, notices on ATMs, inside our branches, and any other means that we may deem necessary from time to time.

13. Assignment

You shall not be entitled to assign all or any part of their rights, obligations or benefits hereunder without the prior written consent of the Bank.

14. General undertakings

14.1. While the loans remain available, you undertake to ensure that:

14.1.1. Your obligations in respect of the loans shall at all times rank at least pari passu with all its other present and future unsecured obligations;

14.1.2. You shall, immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceedings pending or, to the best of its knowledge, information threatened against you which may adversely affect your ability to honor any of the terms and conditions in this agreement.

14.1.3 In the event of a change of employment, you shall notify the Bank of your new employer and authorize the continuation of monthly loan deductions from your salary through the new employer, in accordance with the terms of this agreement

15 Address and Notices

15 .1. The parties choose the addresses set out in the application as the street addresses at which you or us, as the case may be, will accept delivery of legal notices (the notice address). Should either party wish to change its notice address, the other party must be notified in writing, and this notice must be hand delivered or sent by registered post.

15.2. All other notices or communications required or permitted to be given in respect of the provisions of this loan will be valid only if in writing and sent to either party's notice or postal address provided in the application or any changed address advised in terms of this clause, provided that any documents to be delivered in respect of legal proceedings in connection with this loan may only be served at the parties' notice address.

15.3. Any notice:

15.3.1. sent by prepaid registered post will be deemed to have been received on the 5th (fifth) business day after posting; or

15.3.2. sent by ordinary mail will be deemed to have been received on the 7th (seventh) business day after posting; or

15.3.3. delivered by hand will be deemed to have been received on the day of delivery;

General

16.1.In these terms and conditions, unless inconsistent with the content, words signifying the singular include the plural and vice versa.

16.2 Each provision of these terms and conditions is severable, the one from the other. 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 will be of and will continue to be of full force and effect.

16.3 The agreement created on acceptance of the loan by you will constitute the whole agreement between you and us relating to the subject matter of the loan. Unless specifically stated and agreed, any amendment to the terms and conditions of this loan will not create a new loan

16.4 No indulgence shown or extension of time given by us will operate as an estoppel against us or waiver of any of our rights unless recorded in writing and signed by us. We will not be bound by any express or implied term, representation, warranty, promise or the like not recorded herein, whether it induced the conclusion of any agreement and/or whether it was negligent or not and/or whether it was negligent or not.

16.5 the due date for any repayment or the charging of interest, cost, fees or charges does not fall on a business day, the item will be processed on the first business day thereafter.

16.6 The provision of and the aggregate of all amounts deemed by us to be outstanding under the loan may be on an unsecured basis. However, we reserve the right to review it from time to time and thereafter call for security should it be considered necessary.

Confidential Information and Data Protection

15.1**. In this Clause 14; reference to**

15.1.1. **Personal Information** means Information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

15.1.2. **Process** means: Any operation or activity, automated or not, concerning Personal Information, including; alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. Processing and Processed will have a similar meaning**.**

15.1.3 “**Group”** Standard Bank Group Limited and its subsidiaries but excludes Liberty Holdings Limited and its subsidiaries and divisions of our holding company as at the Effective Date and as amended from time to time

15.2. You consent to us collecting your Personal Information where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.

15.3. If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.

15.4. You consent to us Processing your Personal Information:

15.4.1. To provide products and services to you in terms of this agreement and any other products and services for which you may apply;

15.4.2. To carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);

15.4.3. In countries outside the country where the products and services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;

15.1.4. By sharing your Personal Information with our third-party service providers and insurers locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to our privacy policies if they need access to any Personal Information to carry out their obligations; and

15.4.5. Within the Group.

15.5. You acknowledge that we are required by various laws, to collect some of your Personal Information and you agree to share this information with us.

i. You will find our Processing practices on our privacy statements. These statements are available on the Bank's websites or on request.

ii. If you are unsure about your tax or legal position because your Personal Information is processed in countries other than where you live, you should get independent advice.

15.6. Marketing

i. You hereby consent to the Bank sharing your data and confidential information within the Group if necessary, for purposes of marketing and rendering services to you.

ii. We may use your Personal Information to tell you about products, services and special offers from us or other companies that may interest you. We will do this through email, text message (SMS), social media platforms or notify you on your mobile applications. If you later decide that you do not want us to do this, please contact us through our customer service channels to stop this service.

16. Governing Law and Jurisdiction

This loan agreement shall be governed and construed in accordance with the laws of Tanzania and the courts of Tanzania shall have jurisdiction to settle any disputes which may arise in connection therewith without prejudice to the non-exclusive right of the bank to institute proceedings against you in respect thereof in any other jurisdiction.

17. Borrower's Consent Clause

17.1. By accepting this loan agreement, you agree and authorise the Bank to

17.1.1. make inquiries from any bank, financial institution, the Tanzania Bankers Association ("TBA"), and credit reference bureaux (the "CRB") licensed by the Bank of Tanzania to confirm any information provided by the Borrower;

17.1.2. seek information from any bank, financial institution and TBA, CRB when assessing the Borrower's account;

17.1.3. disclose to TBA, CRB, any bank and financial institution any information relating to the Borrower's account(s) maintained at the Bank upon request;

17.1.4. report to TBA and/or CRB all information relating to the account(s) maintained at the Bank upon default and/or pending litigation in courts;

17.2. Without prejudice to the generality of the foregoing paragraphs, the Borrower is advised to familiarize itself with the contents of the Bank of Tanzania's Credit Reference Bureau Regulations of 2012 (G.N. No. 416 of 2012, as may be amended from time to time) in connection with this paragraph 20 (Borrower Consent Clause).

17.3. The Borrower has the right to –

17.3.1. know the type of information shared or to be shared in the credit reference system;

17.3.2. have access to their credit report;

17.3.3. request a free copy of their credit report once every twelve months; and

17.3.4. challenge information contained in the credit report.

17.4 You irrevocably consent for the Bank to communicate directly with your current and any future employer regarding the administration and recovery of the loan.

18. Right to Channel the Complaints to the Bank and to escalate unresolved complaints to the Bank of Tanzania

18.1. The procedure for lodging complaints can been accessed on the Bank's website and any of the Bank's branches.

18.2. To make it as convenient as possible, the following are ways of sending a complaint to ensure that it can be heard:

i. Visit any of Bank's branch and speak to a staff member;

ii. Submit your complaint online to tanzaniaccc@stanbic.com;

iii. Call the Customer Contact Centre toll free line on 0800 751111 or;

iv. Put your complaint in writing and post it to:

The CCC Manager,
Stanbic Bank Tanzania Limited,
Stanbic Centre,
Pot 99A,
Corner of Ali Hassan
Mwinyi/KinondoniRoad,
P.O. Box 72647,
Dar es Salaam.

18.3. Should your complaint not be resolved within the timeframe for resolving customer complaints as prescribed in the Bank of Tanzania Financial Consumer Protection Regulation, you may lodge your complaint to the Bank of Tanzania by writing to:

Bank of Tanzania,
Complaints Resolution Desk,
Office of the Secretary to the Bank,
2 Mirambo Street,
P.O. Box 11884,
Dar es Salaam