

1 Repayment

- 1.1 All payments by you whether of principal, interest, fees, costs or otherwise, shall 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.
- 1.2 In all instances the onus is on you to ensure that sufficient funds are available on the specified date, to meet such repayments as indicated in the repayment schedule, annexed hereto.
- 1.3 You may wish to repay the outstanding balance of the loan in full prior to the loan maturity date.
 - 1.3.1 Should you repay your loan prior to the loan maturity date, an early settlement charge shall be levied. The applicable rate is indicated in the Bank's published tariff guide.
- 1.4 Notwithstanding that the Bank may allow you to reduce the outstanding balance of the loan in monthly instalments as set out in the repayment schedule as may be amended from time to time. The monthly instalment payable by you does not imply that the said loan will be repaid in full over the initial term of such a loan, as a result of redraws and/or subsequent payments made into the loan account by you and/or fluctuations in the interest rate applicable from time to time.
- 1.5 You undertake that your loan will be fully repayable if you move your account to another bank.

2 Interest

- 2.1 Interest payable on the loan(s) shall: -
 - 2.1.1 be calculated on the basis of 365 days a year, for loans denominated in Tanzanian Shillings and 360 days a year for loans denominated in foreign currency, irrespective of whether or not the year in question is a leap year;
 - 2.1.2 accrue from day to day;
 - 2.1.3 be debited to your loan account monthly in arrears; and
- 2.2 Rates of interest quoted or determined initially or altered subsequently by the Bank apply to the utilization of loans within the limit(s) agreed to by the Bank in writing. Any indebtedness to the Bank in excess of the limit(s) agreed by the Bank in writing may be subject to interest at such higher rate(s) as the Bank may determine at its discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an agreement by the Bank to allow borrowings in excess of the approved loan limits.
- 2.3 The rate of interest payable as of the date that the loan is made available to you as set out in the repayment schedule as may be amended from time to time to which these terms and conditions are attached.

- 2.4 The Bank may, from time to time, vary the interest rate applicable to your loan if the Bank's Lending Rate fluctuates during the agreed term of your Loan. For the purposes of this clause, "Bank's Lending Base Rate" is the publicly quoted basic rate of the interest per annum ruling from time to time at which the Bank lends. The Bank reserves the right to amend the rates of interest and the method of calculating it at any time in line with market conditions, or the circumstances set out in clause 3 (Change in circumstances). The Bank will provide you with thirty (30) days' notice before effecting the changes.
- 2.5 If any sum payable by you is not paid when due, the Bank shall be entitled to charge default interest at 10% per annum plus the interest rate, upon you committing any event of default in paragraph 8 below. You agree that the rate of default interest specified herein is a reasonable pre-estimate of the Bank's losses, which shall be applicable (in the Bank's sole and absolute discretion) by reason of any breach on your part.

3 Changes in the circumstance

- 3.1 Notwithstanding anything contained in this loan agreement to the contrary, any change in or introduction of any law, regulation, ruling, directive, policy and/or guidelines or any similar event with which the Bank or any of its divisions is obliged to comply and/or which is in accordance with the practice of a responsible banker, or any interpretation, administration or application thereof results in any increase to the Bank in the cost of maintaining and /or providing the loan or any unused portions thereof, the Bank reserves the right to recover such additional costs from you.
- 3.2 The above circumstances include (but are not limited to) Market Disruption. For the purpose of this clause, "Market Disruption" includes circumstances where the cost to the Bank of funding the loan from whatever source it may reasonably select exceeds the Bank's Lending Base Rate. In such circumstances, the rate of interest shall be the Bank's Lending Base Rate and the cost to the Bank of funding the loan from whatever source it may reasonably select.

4 Conditions Precedent

- In consideration of the Bank availing the loan, you undertake to ensure the fulfilment of the following conditions precedent to the satisfaction of the Bank:
- 4.1 submission by you a signed copy of this loan agreement accepting the terms and conditions stipulated herein,

- 4.2 payment of facility fee; and
- 4.3 you have affected adequate insurance covers as may be required by the Bank from the Bank's preferred insurer, wherein the Bank is noted as a first loss payee.
- 4.4 The Bank confirms to you that there is no Economic Failure. For the purpose of this clause "Economic Failure" means, in the reasonable opinion of the Bank, the occurrence of any change or deterioration in the domestic or international capital, money, banking, financial, monetary, economic, political or financial market conditions at any time, from and including the date the terms and conditions in this loan agreement are accepted by you up to (and including) the date of fulfilment of the Conditions Precedent, which renders it impractical or uneconomical for the Bank to provide the loan at all or on the terms set out in this loan agreement.

5 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.

6 Income

You undertake that you shall immediately issue irrevocable written instructions to your employer (which instructions shall be signed by you and copied to the Bank), instructing them to deposit your salary or income into your transactional or current account in the books of the Bank. You irrevocably authorize the Bank to debit the above account with the monthly instalments referred to in the repayment schedule as may be amended from time to time and in the loan agreement together with any monthly Bank fees and charges incidental thereto. Such instructions will remain standing until the Bank authorizes their cancellation. During the tenure of this loan, you undertake that you will not make any contra payment instructions without the Bank's prior written consent.

7 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.

8 Default and termination

- 8.1 The Bank will not be obliged to make any transfer or revolve any amount under the loan

and the Bank may convert the loan to one repayable on demand and/or the Bank may revise any of the terms and conditions and/or increase the interest rate charged if any of the following default events occur:

- 8.1.1 you breach any of the terms and conditions of the loan or any other agreement between the Bank and you and fails to remedy this breach within seven (7) days of written notice having been given to you to do so;
- 8.1.2 you fail to pay any instalment due in terms of this loan agreement;
- 8.1.3 the Bank is of the opinion that there has been a material deterioration in the conduct your transactional account;
- 8.1.4 any representation or warranty made in connection with the loan or any documentation supplied by you is, in the Banks opinion incorrect, incomplete or misleading.
- 8.1.5 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
- 8.1.6 a writ of execution issued by any competent court attaching any of your assets.
- 8.1.7 you cease to be an employee of a company or institution; and
- 8.2 In any of the events envisaged in 8.1, 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:
 - 8.2.1 immediately, if stated in the notice; or
 - 8.2.2 on the date stated on the notice.

9 Set-off and realization

- 9.1 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 those held in the name of the Bank or you alone, or jointly with others wherever situate (whether current, deposit, loan or 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.
- 9.2 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.

10 Costs

- 10.1 You irrevocably authorize the Bank to debit your current/transactional account and recover (whether or not the loan is drawn) all legal fees and other out of pocket expenses (including stamp duty and value added tax) incurred by the Bank in connection with the creation or any revaluations of security (if any) or the enforcement or preservation by the Bank of its rights under this agreement or under any amendments hereto.
- 10.2 You will pay all the fees, costs and charges referred to in this agreement and all fees, costs, charges, taxes and duties the Bank may incur or pay in connection with the preparation, conclusion or enforcement of the loan including:
 - 10.2.1 Legal costs, including costs between an attorney and own client, collection commission, tracing fees and other fees or disbursements incurred in collecting or endeavoring to collect all or any amounts owing to the Bank with value added tax, where applicable;
 - 10.2.2 Any increase in fees, costs and charges as determined and published from time to time;
 - 10.2.3 All other fees and charges will be payable in accordance with the Bank's published tariff guide as amended from time to time. The applicable rate can be provided to you on request;
 - 10.2.4 An origination 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;
 - 10.2.5 A revolving fee may be chargeable in respect of all revolving loans in accordance with the Bank's published tariff guide. The charge for each approved "revolve" will be debited to your transaction account. The applicable rate can be provided to you on request.

11 Loan Protection Cover

- 11.1 The Bank requires all loans to have adequate loan protection cover to secure your loan in the event of death, permanent disability and retrenchment. The loan protection cover also provides funeral benefit upon your death.
- 11.2 You consent to the Bank obtaining the loan protection cover.
- 11.3 The principal loan balance for death and permanent disability is to be paid in full excluding arrears. The scope of coverage for the protection cover is as follows:

- 11.3.1 **Death:**
 - i. Death arising from an accident or illness which is unknown for the past 6 months;
 - ii. For pre-existing conditions /illness, a waiting period of 3 months will be required; and
 - iii. Suicide, subject to 12 months waiting period.

- 11.3.2 **Permanent Disability:**
 - i. Loss of permanent use of both your hands or both legs;
 - ii. Loss of permanent use of one hand or one leg;
 - iii. Loss of sight for both eyes; and
 - iv. Any illness/accident rendering you permanently disabled.

- 11.3.3 **Retrenchment:**

Upon non-voluntary retrenchment you will be paid monthly loan repayments for a period of 10 months, provided that you have not secured an alternative employment or other means of repayment. You must have serviced the loan for not less than 6 months from date of disbursement.

- 11.3.4 **Funeral:**

The funeral cover benefit is provided on current or savings account. It is your responsibility to advise your next of kin of the funeral benefit for them to claim. Upon death the funeral benefit will be deposited into your account.

Other terms and conditions shall apply as per the loan protection policy.

- 11.4 The cost of the loan protection shall be at the Bank's sole discretion either to be deducted from the loan amount upon disbursement or included in the monthly instalments. The loan protection insurance cover remains valid until you have fully repaid your loan. You will be provided with a copy of the loan protection insurance cover with terms and conditions.

12 Foreign currency loans

In the event of any legislation or extreme change in market conditions affecting the Bank's ability to provide or fund loans in foreign currency, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness by you into Tanzanian Shillings at the rate ruling on the day of such switch. Also, in the event that the Bank demands repayment of any of your indebtedness, after demand has been made, the Bank reserves the right, at its sole discretion, to switch any of your foreign currency indebtedness into Tanzanian Shillings at the rate ruling at the day of such switch. In exercising the rights to switch your foreign currency indebtedness into Tanzanian Shillings, the Bank will not be liable for any losses resulting from exchange rate fluctuations.

13 Variation

The Bank may at its discretion be entitled to vary any of the terms and conditions from time to time on thirty (30) days written notice to you, and no such variation and no agreement inconsistent therewith shall be of any force or effect unless it is recorded in writing and signed by both you and the Bank.

14 Force majeure

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.

15 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.

16 General undertakings

16.1 While the loans remain available, you undertake to procure that:

16.1.1 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;

16.1.2 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.

17 Severability

Each provision of this loan agreement is severable, the one from the other and, 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.

18 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.

19 Confidential Information and Data Protection

19.1 In this Clause 19; reference to

19.1.1 **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.

19.1.2 **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.

19.2 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.

19.3 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.

19.4 You consent to us Processing your Personal Information:

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

19.4.2 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);

19.4.3 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;

19.4.4 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

19.4.5 within the Group.

19.5 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 in the Group's and our privacy statements. These statements are available on the Group'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.

19.6 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.

20 Borrower's Consent Clause

20.1 By accepting this loan agreement, the Borrower agrees and authorises the Bank to

20.1.1 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;

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

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

20.1.4 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;

20.2 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).

20.3 The Borrower has the right to -

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

20.3.2 have access to their credit report;

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

20.3.4 challenge information contained in the credit report.

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

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

21.2 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 tanzaniacc@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/Kinondoni Road,

P.O. Box 72647,

Dar es Salaam.

21.3 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**

