



These terms and conditions ("Terms", "Agreement") is an agreement between Kredi by Conpro MFB ("the Company", "us", "we" or "our") and you ("User", "you" or "your"). This Agreement sets forth the general terms and conditions of your use of the Kredi by Conpro MFB Digital Banking Application and any of its products or services (collectively, "Digital Banking Application" or "Services").

### **Accounts**

You must operate an account with the Company to be able to use the Digital Banking Application. The Digital Banking Application can be installed on a mobile device running an operating system supported by the Company.

To log onto the Digital Banking Application, you will need to enter your User ID and other security information that we request, or where available, by using biometric authentication. We may notify you from time to time about changes in the security information. We will automatically log you out of the Digital Banking Application if you have not used it for 15 minutes.

If you create an account in the Digital Banking Application, you are responsible for maintaining the security of your account and you are fully responsible for all activities that occur under the account and any other actions taken in connection with it. Providing false contact information of any kind may result in the termination of your account. You must immediately notify us of any unauthorized uses of your account or any other breaches of security. We will not be liable for any acts or omissions by you, including any damages of any kind incurred as a result of such acts or omissions.

### **Qualification For Use**

Accounts are available only to people aged 18 or over. You must be over the age of 18 to operate an account with the Company and use the Digital Banking Application. Individuals under the age of 18 may utilize the service only with the involvement of a parent or legal guardian, under such a person's account and otherwise subject to these Terms. The User must have the contractual capacity to enter a binding contract with us and are not barred from doing so under any applicable laws. You also warrant that any registration information that you submit to the Company is true, accurate and complete, and you always agree to keep it that way and the Company will not be held liable for any loss or damage that may arise in this respect.

### **Services**

Here's some information about all the ways you can enjoy the Digital Banking Application:

- Open an account with Conpro MFB.
- View your account balances.
- Transfer money between your Conpro MFB account to other third-party accounts held with Conpro MFB and other local Banks.
- Make bill payments e.g. airtime purchase, DSTV subscription.
- Make instant loan requests.
- View and download account statement
- Savings



- Carry out any other additional services that we may provide in any future update of the Digital Banking Application.

### **Backups**

We are not responsible for data residing in the Digital Banking Application. In no event shall we be held liable for any loss of any data. It is your sole responsibility to maintain appropriate backup of your data. Notwithstanding the foregoing, on some occasions and in certain circumstances, with absolutely no obligation, we may be able to restore some or all of your data that has been deleted as of a certain date and time when we may have backed up data for our own purposes. We make no guarantee that the data you need will be available.

### **Consent**

Using the Digital Banking Application, you consent to receiving electronic communication from the Company relating to your account. We will communicate with you by email, or by posting notices on the Digital Banking Application or through other methods. For contractual purposes, you consent to receive communications from us electronically and you agree that all agreements, notices, disclosures and other communications that we provide you electronically satisfy any legal requirement that such communication should be in writing.

You also consent to receiving certain other communication from us, such as newsletters, special offers, questionnaires, customer surveys or other announcements

via email or other methods. You may opt out of receiving non-transactional communications, including marketing communications from us by following the directions in our email to “unsubscribe” from our mailing list, or by sending an email request to [info@thekredibank.com](mailto:info@thekredibank.com).

Please be aware that if you choose not to receive such communication, certain offers attached to services you have chosen may be affected. We will still communicate with you in connection with transactional communications, including but not limited to servicing your account and customer services.

### **Suspension Of The Digital Banking Application**

The Company can, at any time, suspend your use of the Digital Banking Application in any of the following situations:

- We have concerns about the security of the Digital Banking Application
- We suspect that your Digital Banking Application been used fraudulently or in an unauthorized way
- There is a significantly increased risk that you will be unable to repay any overdraft on any of your accounts
- There are legal or regulatory obligations we have to meet. We will usually give you advance notice of any suspension and tell you why. However, we will not do so if this would compromise our reasonable security measures or it is unlawful to do this. Occasionally we may not be able to contact you to give you



advance notice. If you have entered incorrect log on details on the Digital Banking Application on several occasions, we will suspend your access to the Digital Banking Application. If this happens, you can reset your log on details within the Digital Banking Application you can identify yourself and answer our security questions. Otherwise, you will need to contact us at **info@thekredibank.com**.

### **Links to other Digital Banking Applications**

Although this Digital Banking Application may be linked to other Software Applications, we are not, directly or indirectly, implying any approval, association, sponsorship, endorsement, or affiliation with any linked Software Application, unless specifically stated herein. We are not responsible for examining or evaluating, and we do not warrant the offerings of, any businesses or individuals or the content of their Software Applications. We do not assume any responsibility or liability for the actions, products, services, and content of any other third-parties. You should carefully review the legal statements and other conditions of use of any Software Application which you access through a link from this Digital Banking Application. Your linking to any other off-site Software Application is at your own risk.

### **Loans**

These Terms and Conditions apply to and regulate the provision of credit facilities by the Kredi Microfinance Bank through its service "Kredibank" to the Borrower herein. These Terms and Conditions constitute the

Lender's offer and sets out the terms governing this Agreement.

Kredibank mentions below relates to the Kredibank app, a service provided by the Kredi Microfinance Bank.

Kredibank is an open-end credit plan offered by the Lender and by accepting, an account is set up with the Kredibank app and you agree that you have read the Terms and Conditions. You authorize the Lender to review your credit report and you understand that this account is subject to transaction fees and default fees and is governed by the Laws of the Federal Republic of Nigeria.

You will be asked to provide information (such as your Full name, valid ID, Grantors details and your Bank Verification Number), when you apply for a loan. This information is used for verification purposes.

## HOW TO USE KREDIBANK LOAN ACCOUNT

This is an open-end credit account where you access direct loan or credit facility using Kredibank, while you repay the loan or credit facility on a future date via cash transfer or electronic repayment (whether manual or automatic) from your debit/credit card on the Payment Due Date at a flat interest on the loan of up to 3.5% monthly.

### Definitions

In This Agreement, The Terms: “You”, “Your”, “Customer”, And “Borrower” Mean the Person Who Applied for This Account and Agrees to This Agreement While “We”, “Us”, “Our” And “Lender” Shall Mean Kredi Microfinance Bank, And Following an Assignment, Any Person, Company or Bank To Whom The Rights And/or Obligations of The Lender Have Been Assigned

“Account” Means the Borrower’s Account with The Lender

“Disbursement Date” Means the Date the Lender Actually Advanced the Loan to The Borrower

“Payment Due Date” Means the Date When the Installment Should Be Repaid

“Credit Limit” Means the Maximum Credit Available to The Borrower on Opening the Account with The Lender

“Loan” Means the Amount Advanced to The Borrower by The Lender, Which Shall Be No Less Than N10,000.00 (Ten Thousand Naira Only)

## Loan Fees

The loan Fees payable by you in relation to any loan shall be communicated via mail and sms.

Failure to make repayments will attract a late fee of a maximum of 3.5% per month of delay. Interest on the unpaid amount will continue to be accrued post the due-date at the rate quoted at the time of loan disbursement (up to a maximum of 30%)

The loan fee may be increased or decreased from time to time by the Lender. Such change in loan fee will take effect on the Borrower’s account following a minimum of 15 days written notice.

In the event that the borrower wishes to liquidate the loan facility before the closure date (final due date), they may contact Kredibank at [info@thekredibank.com](mailto:info@thekredibank.com) to understand the reduction in total amount to repay, given that the loan is being terminated early.

## Borrower’s Obligations

To pay to us, the loan sum, including any convenience, default or penalty fees, flat interest rate, and other amounts due to the Lender charged to this Account. Borrower promises to pay these amounts as agreed in this Agreement on or before the Payment Due Date.

The Lender reserves the right to presume that the Borrower has authorized any loan application made in the name of the Borrower using this Account. The Borrower will be deemed responsible for any unauthorized application using this Account unless the Borrower notifies the



Lender, in writing, of imminent fraud by another person on the Borrower's account within 24 hours of such fraud.

To repay the loan given to you and/or to someone you authorized to use this Account via direct cash transfer to a bank account listed by the Lender, an electronic debit from the card/account you provided on the due date, or through an acceptable electronic channel.

The Lender reserves the right to accept early repayment before the Payment Due Date, provided the Borrower has given adequate notice and repays full loan along with the flat interest rate. Loan repayment via electronic debit card may be affected by the Lender in the way and manner hereinafter specified:

The Lender shall charge a one-time processing fee the first time a Customer sets up a new debit card on the Account. In the event the card is expired or about to expire, you will have to obtain a renewed card from your bank or provide us with another personal debit card.

The Lender shall deduct from the card setup on the repayment due date. We will never make any transactions on the card outside of the scheduled loan repayments. In the event of a double repayment initiated in error by you, we will on a best effort basis process a refund within a reasonable time.

You hereby indemnify us against any and all losses, liabilities or damages that may arise in the event that you use a third party's card on your Account without the consent of such third party.

In the event of a default or insufficiency of funds in your bank account, you hereby authorize us to charge any other cards you may have on your Account or profile other than the primary card listed on an ongoing basis until the debt is settled.

You agree to give The Lender authentic and up-to-date personal, social media, phone and financial records about you that we may reasonably request and analyze, from time to time.

The Borrower shall indemnify and hold harmless the Lender and its representatives (each, an "Indemnified Person") from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses (including, without limitation, counsel's fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) which may be instituted or asserted against or incurred by any Indemnified Person as the result or arising out of:

- credit having been extended, suspended, or terminated under this Agreement, or
- any loan documents and the administration of such credit and in connection with or arising out of the transactions contemplated under this Agreement or any loan document and any actions or failures to act in connection therewith and any legal costs and expenses arising out of or incurred in connection with disputes between or among any parties to this Agreement or any loan

document (collectively, “Indemnified Liabilities”);

- provided that the Borrower shall not be liable for any indemnification to an Indemnified Person to the extent that any such suit, action, proceeding, claim, damage, loss, liability or expense results solely from that Indemnified Person’s gross negligence or wilful misconduct, as finally determined by a court of competent jurisdiction.

The Borrower also agrees:

1. Not to give us false information or signatures, electronic or otherwise, at any time.
2. To pay a Late Fee or penalty fee as may be provided in this terms and conditions.
3. To make all payments via direct debit on cards or by electronic funds transfer as stated in the application form.
4. To promptly notify us if you change your name, your mailing address, your e-mail address or your telephone number.
5. To honor any other promises that you make in this Agreement.
6. not to accept this Account unless you are of legal age and have the capacity to enter into a valid contract.
7. Not to use Kredibank only for any act of illegality or criminality as Kredi Microfinance Bank will not be criminally culpable for any illegality committed by you.
8. To give the Lender legal authority to deduct full repayment before the

due date where it is established that the loan was obtained fraudulently.

9. To fill out the application form (as provided) with accurate information and details as required.

### **Lender’s Obligations**

To make available the loan/credit facility to the Borrower of a figure not less than N10,000.00 (Ten Thousand Naira only)

To perform above upon confirmation of the Borrower’s identity and personal information

To demand repayment for the Borrower as and when due

To conduct investigations on the Borrower prior to opening an account for the Borrower

To use all reasonable and legitimate means to collect the amount extended to the Borrower, the default fee, the transaction fees and any other penalty fee imposed on the Borrower as a result of the loan.

Not to store or save Borrower’s debit or credit card details given by the Borrower in the application form.

### **Credit Reference**

The Lender or its duly authorized representatives/agents will utilize dedicated Credit Agencies for a credit report on the Borrower in considering any application for credit.

**The Borrower authorizes The Lender to access any information available to The Lender as provided by the Credit Agency.**

The Borrower also agrees that the Borrower's details (save the card details) and the loan application decision may be registered with the Credit Agency.

### **Notices**

The Borrower agrees that The Lender may communicate with them by sending notices, messages, alerts and statements in relation to this Agreement in the following manner:

1. To the most recent physical address The Lender holds for the Borrower on file
2. By delivery to any email address provided during the application process.
3. By delivery of an SMS to any mobile telephone number the Borrower has provided to The Lender.
4. By posting such notice on the Lender's website.

### **Event of Default**

Default in terms of this Agreement will occur if:

1. The Borrower fails to make any scheduled repayment in full on or before the payment due date in accordance with the repayment plan given to the Borrower.
2. Any representation/information, warranty or assurance made or given by the Borrower in connection with the application for this loan or any information or documentation supplied by the Borrower is later discovered to be materially incorrect; or
3. The Borrower does anything which may prejudice the Lender's rights in

terms of this Agreement or causes the Lender to suffer any loss or damage.

In the event of any default by the Borrower subject to clause above –

1. The Lender reserves the right to assign its right, title and interest under the Agreement to an external Collections Agency who will take all reasonable steps to collect the outstanding loan amount.
2. The Lender also reserves the right to institute legal proceedings against the defaulting Borrower and is under no obligation to inform the Borrower before such proceedings commence.
3. The Borrower shall indemnify and hold harmless the Lender and its representatives (each, an "Indemnified Person") from and against any and all suits, actions, proceedings, claims, damages, losses, liabilities and expenses (including, without limitation, counsel's fees and disbursements and other costs of investigation or defence, including those incurred upon any appeal) which may be instituted or asserted against or incurred by any Indemnified Person as the result or arising out of:
  - a. credit having been extended, suspended or terminated under this Agreement or
  - b. any loan documents and the administration of such credit and in connection with or arising out of the transactions contemplated

- under this Agreement or any loan document and any actions or failures to act in connection therewith and any legal costs and expenses arising out of or
- c. incurred in connection with disputes between or among any parties to this Agreement or any loan document (collectively, “Indemnified Liabilities”);
4. provided that the Borrower shall not be liable for any indemnification to an Indemnified Person to the extent that any such suit, action, proceeding, claim, damage, loss, liability or expense results solely from that Indemnified Person’s gross negligence or wilful misconduct, as finally determined by a court of competent jurisdiction.

#### **Prohibited uses**

In addition to other terms as set forth in the Agreement, you are prohibited from using the Digital Banking Application or its Content:

- a. For any unlawful purpose;
- b. To solicit others to perform or participate in any unlawful acts;
- c. To violate any international, federal, provincial or state regulations, rules, laws, or local ordinances;
- d. To infringe upon or violate our intellectual property rights or the intellectual property rights of others;

- e. To harass, abuse, insult, harm, defame, slander, disparage, intimidate, or discriminate based on gender, sexual orientation, religion, ethnicity, race, age, national origin, or disability;
- f. To submit false or misleading information;
- g. To upload or transmit viruses or any other type of malicious code that will or may be used in any way that will affect the functionality or operation of the Service or of any related Digital Banking Application, other Digital Banking Applications, or the Internet;
- h. To collect or track the personal information of others;
- i. To spam, phish, pharm, pretext, spider, crawl, or scrape;
- j. For any obscene or immoral purpose; or
- k. To interfere with or circumvent the security features of the Service or any related Digital Banking Application, other Digital Banking Applications, or the Internet. We reserve the right to terminate your use of the Service or any related Software Application for violating any of the prohibited uses.

#### **Intellectual property rights**

This Agreement does not transfer to you any intellectual property owned by the Company or third-parties, and all rights, titles, and interests in and to such property will remain (as between the parties) solely with the Company. All trademarks, service



marks, graphics and logos used in connection with our Software Application or Services, are trademarks or registered trademarks of the Company. Other trademarks, service marks, graphics and logos used in connection with our Software Application or Services may be the trademarks of other third-parties. Your use of our Digital Banking Application and Services grants you no right or license to reproduce or otherwise use the Company or third-party trademarks.

### **Copyright Infringement**

All rights reserved. No part of the Digital Banking Application may be Copied, reproduced, ripped, recorded, re-engineered, decompiled, disassembled, modified, reproduced, distributed, or transmitted in any form or by any means either electronic or mechanical methods, without the prior written permission of the Company.

### **Technology Limitations And Modifications**

The Company will make reasonable efforts to keep the Digital Banking Application operational. However, certain technical difficulties or maintenance may, from time to time, result in temporary interruptions. The Company reserves the right, periodically and at any time, to modify or discontinue, temporarily or permanently, functions and features of the Digital Banking Application, with or without notice, without liability to you for any interruption, modification, or discontinuation of the Digital Banking Application Service or any function or feature thereof. You understand and agree that we have no obligation to maintain, support, upgrade, or update the

Service, or to provide all or any specific content through the Service.

### **Limitation of liability**

To the fullest extent permitted by applicable law, in no event will the Company, its affiliates, officers, directors, employees, agents, suppliers or licensors be liable to any person for (a): any indirect, incidental, special, punitive, cover or consequential damages (including, without limitation, damages for lost profits, revenue, sales, goodwill, use or content, impact on business, business interruption, loss of anticipated savings, loss of business opportunity) however caused, under any theory of liability, including, without limitation, contract, tort, warranty, breach of statutory duty, negligence or otherwise, even if the Company has been advised as to the possibility of such damages or could have foreseen such damages.

### **Disclaimer Warranty**

The Digital Banking Application is provided on an “as is” and “as available” basis without warranties of any kind, either expressed or implied, including, but not limited to, the implied warranty of merchantability, fitness for a particular purpose and non-infringement. No warranty is provided that the Digital Banking Application will be free from defects or viruses or operation of the Digital Banking Application will be uninterrupted. Your use of the Digital Banking Application and any other material or services downloaded or made available to you through the software is at your own discretion and risk, and you are solely responsible for any damage resulting from their use.

## **Restrictions**

You shall not:

- a. Modify, revise or create any derivative works of the Digital Banking Application;
- b. Decompile, reverse engineer or otherwise attempt to derive the source code for the Digital Banking Application;
- c. Redistribute, sell, rent, lease, sublicense, or otherwise transfer rights to the Digital Banking Application; or
- d. Remove or alter any proprietary notices, legends, symbols or labels in the Digital Banking Application, including, but not limited to, any trademark, logo or copyright.

## **Indemnification**

You agree to indemnify and hold the Company and its affiliates, directors, officers, employees, and agents harmless from and against any liabilities, losses, damages or costs, including reasonable attorneys' fees, incurred in connection with or arising from any third-party allegations, claims, actions, disputes, or demands asserted against any of them as a result of or relating to your Content, your use of the Digital Banking Application or Services or any willful misconduct on your part.

## **Severability**

All rights and restrictions contained in this Agreement may be exercised and shall be applicable and binding only to the extent that they do not violate any applicable laws and are intended to be limited to the extent

necessary so that they will not render this Agreement illegal, invalid or unenforceable. If any provision or portion of any provision of this Agreement shall be held to be illegal, invalid or unenforceable by a court of competent jurisdiction, it is the intention of the parties that the remaining provisions or portions thereof shall constitute their agreement with respect to the subject matter hereof, and all such remaining provisions or portions thereof shall remain in full force and effect.

## **Dispute Resolution**

The validity, construction and performance of this Agreement shall be governed by the laws of the Federal Republic of Nigeria.

Parties shall use their best endeavors to amicably settle any dispute or difference of opinion arising from or in connection with this Agreement through mutual discussions.

Where the Parties are unable to resolve the dispute through mutual discussions, the dispute or difference of opinion shall be referred to mediation conducted by their legal representatives or financial auditors, where financial matters are involved. Failing which the dispute shall finally be referred to arbitration in accordance with the Arbitration and Conciliation Act Cap. A18, Laws of the Federation of Nigeria 2004, or any amendment thereto.

The place of arbitration shall be Lagos State, Nigeria and there shall be a sole arbitrator who shall be appointed jointly by the parties. Where the parties fail to jointly agree on the appointment, they shall approach the Lagos Multi-Door Courthouse to appoint a sole arbitrator who shall be



competent to adjudicate on the issue in dispute.

The language to be used in the arbitral proceedings shall be English. The arbitral award shall be final and binding between the Parties. The reference of any dispute to arbitration shall not prevent the Parties from seeking any form of protective reliefs/injunctions/specific performance from a court of law via motion or other originating processes for the protection of any res pending the constitution of the Arbitral Panel and/or final award.

### **Chargebacks**

You may be assessed Chargebacks for (i) customer disputes; (ii) unauthorised or improperly authorised transactions; (iii) transactions that do not comply with the terms of this Agreement or are allegedly unlawful or suspicious; or (iv) any reversals for any reason by our processor, or the acquiring or issuing banks. Where a Chargeback occurs, you are immediately liable for all claims, expenses, fines and liability we incur arising out of that Chargeback and agree that we may recover these amounts by debiting your Bank Account. Where these amounts are not recoverable through your Bank Account, you agree to pay all such amounts through any other means

### **Changes and amendments**

We reserve the right to modify this Agreement or its policies relating to the Digital Banking Application or Services at any time, effective upon posting of an updated version of this Agreement in the Digital Banking Application. When we do, we will send you an email to notify you.

Continued use of the Digital Banking Application after any such changes shall constitute your consent to such changes.

### **Acceptance of these terms**

You acknowledge that you have read this Agreement and agree to all its terms and conditions. By using the Digital Banking Application or its Services you agree to be bound by this Agreement. If you do not agree to abide by the terms of this Agreement, you are not authorized to use or access the Digital Banking Application and its Services.

### **Contacting us**

If you have any questions about this Agreement, please contact us: [info@thekredibank.com](mailto:info@thekredibank.com)