TERMS AND CONDITIONS FOR THE MOMO BOOST SERVICE ("TERMS")

1. THE AGREEMENT

1.1. These Terms sets out the complete terms and conditions between You, MobileMoney Fintech LTD ("MMFL") and Forms Capital Limited ("FCL"), for the MoMo Boost Service (as hereinafter defined) and shall be binding on Your representatives and assignees.

1.2. These Terms and any amendments or variations thereto take effect on their date of publication.

1.3. These Terms are supplemental to and must be read together with the MTN Mobile Money (MoMo) Terms and Conditions https://formscapital.com/MoMo Boost-terms-conditions-new.pdf. In the event of any inconsistency between these Terms and the MoMo Terms and Conditions or any other relevant terms and conditions, these Terms shall prevail.

2. DEFINITIONS

In these Terms, the following words and expressions (save where the context requires otherwise) bear the following meanings:

2.1. "Setup Fee" means a single fee or percentage applied to the facility amount at drawdown. This fee is charged for every drawdown.

2.2. "Agreement" means these terms and conditions and any amendments that will be made from time to time.

2.3. "Amount Due" refers to any Facility Amount, Fees or Charges that remains unpaid after the Facility Period.

2.4. "Credit Reference Bureau" or "CRB" means a credit reference bureau duly licensed under the Credit Reporting Act, 2007 (Act 726), to inter alia, collect and facilitate the sharing of customer credit information.

2.5. "Currency Equivalent" means the Cedi equivalent of the corresponding E-Value amount.

2.6. "Customer" means any person who has registered to use the Service and has accepted these Terms.

2.7. "Customer Care Centre" means a customer care centre designated for the Service in accordance with these Terms.

2.8. "Event of Default" refers to any of the circumstances set out in Clause 10 below.

2.9. "E-Value" means the electronic value issued by MTN MoMo and transacted within the mobile money system and representing an entitlement to an equivalent amount of cash.

2.10. "Equipment" includes your mobile phone handset, mobile money enabled SIM Card and/or other equipment which when used together enables you to access the Network.

2.11. "Facility" means any funds advanced to your MoMo Account to enable you to complete payments for the transactions and services provided under Clause 11 where your MoMo Account balance has insufficient funds.

2.12. "Facility Term" means the period agreed for full Repayment of the Facility, being the earlier of full repayment of the Facility or thirty (30) calendar days from the date when the outstanding Facility was first granted. For the avoidance of doubt but without derogating from what is provided elsewhere in this Agreement, the Facility is due as soon as funds are consumed / used from the MoMo Account as part of the Services, but no later than thirty (30) days after disbursement. The Facility Term shall not be affected by any subsequent or further Request made within the Overdraft Limit until the Facility is paid back in full.

2.13. "Fees" means the Fees applicable for the Services as defined in Clause 17 and any other fees for the Facility as communicated by MMFL, from time to time in accordance with these Terms and includes any charges, and applicable taxes thereon under the laws of the country. Fees are subject to change at any time at the discretion of MMFL and FCL.

2.13.1 An Setup Fee to be charged at drawdown; and

2.13.2 Interest on the Facility to be charged on the outstanding funds advanced to you for each day that the funds remain outstanding or the Facility is not settled in full, for a maximum period.

2.14. "Government" means the Government of Ghana or any other Government lawfully established under the laws of Ghana.

2.15. "Know Your Customer" also known as "KYC" refers to the customer due diligence obligations prescribed by relevant laws and as may be prescribed or recommended by the Government or Bank of Ghana from time to time;

2.16. "MoMo" means the money transfer and payment service that is managed and operated exclusively by MMFL in Ghana and licensed by the Bank of Ghana.

2.17. "MoMo Account" means your MoMo wallet registered in your name and through which you applied for the Services in terms of the MoMo Terms and Conditions.

2.18. "MoMo App" means the software application known as MoMo App as published, updated and upgraded by MMFL from time to time

2.19. "MoMo Subscriber" means a person who has registered to use MoMo and accepted the MoMo Terms and Conditions.

2.20. "MoMo Subscriber Credit Data" means data relating to Your credit activity within the MoMo System.

2.21. "MoMo Subscriber Data" means a MoMo Subscriber's name and any of such subscriber's information, including national identity card number, military card number, diplomatic identity card number, passport number, driving license number or mobile number, and any other information required for the provision of the MoMo Boost service, as reflected in MMFL's records from time to time.

2.22. "MoMo System" means the technical platform for the time being providing the MoMo service.

2.23. "MSISDN" Mobile Subscriber Integrated Services Digital Network Number (Mobile Number).

2.24. "MTN" means MTN Ghana.

2.25. "MTN Shop" means the MTN Experience Centre and branches.

2.26. "Network" means the mobile cellular network operated by MTN.

2.27. "Opt-in Function" means the proprietary menu option developed by MTN and available on USSD, MoMo App and other customer channels as made available to MoMo Subscribers to apply to MMFL and FCL to register for the Service.

2.28. "Overdraft Limit" means the maximum Facility amount you are allowed on the Service as defined, established and communicated to you by us from time to time based on your credit score.

2.29. "Participating Lender" means Forms Capital Limited

(FCL).

2.30. "Party" refers to You, FCL or MMFL individually.

2.31. "Parties" means You, FCL and MMFL jointly.

2.32. "PIN" means Your personal identification number being the secret code used to access and operate Your Equipment on the MoMo System including but not restricted to access and use of the Service.

2.33. "Recovery Expenses" include any costs incurred by us to recover Overdue Amounts.

2.34. "Repayment" means repayment of any amount due under the Service as defined in these Terms including but not restricted to repayment of the Facility and Fees.

2.35. "Request" means a request or instruction received by us from you or purportedly from you through the Network and the System and upon which we are authorized to act.

2.36. "Service" means the MoMo Account overdraft service which allows MoMo Subscribers to overdraw their MoMo Accounts in order to complete transactions in accordance with this Agreement and which Service is also known as 'MoMo Boost'.

2.37. "SIM Card" means the subscriber identity module which when used together with other prescribed Equipment enables a MoMo Subscriber to use the MoMo Service.

2.38. "Terms" means these terms and conditions, including any amendments or updates to the terms and conditions from time to time;

2.39. "USSD" means Unstructured Supplementary Service Data, sometimes referred to as "Quick Codes" or "Feature Codes", a communications protocol used by GSM cellular telephones to communicate with MTN computers.

2.40. "We," "we", "our," and "us," means both MMFL and FCL and includes our successors and assigns.

2.41. "You" or "your" means the Customer and includes the Customer's personal representatives and assigns.

2.42. Words importing the singular meaning where the context so admits include the plural meaning and vice versa.

3. ACCEPTANCE OF THE TERMS AND CONDITIONS

3.1. Before opting-in or registering for the Service, you should carefully read and understand these Terms as they govern the access, use and operation of the Service. These Terms are available on https://formscapital.com/MoMo Boost-terms-conditions-new.pdf.

3.2. If you do not agree with these Terms, please do not enter your PIN during the Opt-in Function.

3.3. You will be deemed to have read, understood and accepted these Terms:

   3.3.1. Upon entering your PIN on the Opt-in Function requesting you to confirm that you have read, understood and agreed to abide by these Terms; and/or

   3.3.2. by using or continuing to use and requesting for the Service.

3.4. By registering for the Service, you agree to comply with and be bound by these Terms as amended and revised from time to time and you acknowledge that these Terms are without prejudice to any other rights that We may have in law or otherwise regarding your registration, access and use of the Service.

3.5. We may from time to time vary or amend these Terms and your continued access and use of the Service constitutes your acceptance to be bound by the Terms of any such amendment or variation.

4. REGISTERING FOR THE SERVICE

4.1. By opting into the Service, you confirm and warrant that you are (a) at least eighteen (18) years old; (b) with full legal capacity to conclude a valid and legally binding agreement; and (c) are a registered and active MoMo subscriber for at least four (4) months immediately preceding the date of your application to register for the Service.

4.2. We further confirm that, by opting in to the Service, you are now a customer of FCL. We reserve the right to verify the authenticity and status of your MoMo Account and transactions and may decline your application if we are not satisfied that you have met the minimum requirements.

4.3. You may register for the Service on only one MSISDN, and terms and conditions apply to the MoMo Account registered in your name.

4.4. You hereby consent and authorize us to exchange between FCL, MTN / MoMo, and MTN / MoMo's third parties working on this service, any of your personal information held by us in respect of provision of any MMFL or FCL products and services including the Service. Such personal information includes but is not restricted to your phone number, name, date of birth, ID or Passport Number, MoMo Account transaction information and such other information that will enable us to identify you and comply with the regulatory "Know Your Customer" requirements (together the "Personal Information").

4.5. You also hereby consent and authorize us to use information relating to your use of the MoMo service and other MTN products as we shall require for purposes of delivering the Services ("MoMo Information").

4.6. You may opt in to the Service solely by way of an electronic application made by you using your Equipment via the USSD or MoMo App.

4.7. You hereby consent and authorize us to obtain and procure your Personal Information as held by the credit reference bureaus and you further agree and consent to the disclosure and provision of such Personal Information held by the Government of Ghana to us.

4.8. You hereby further consent and authorize us to verify your Personal Information in our custody against the information received from the Government of Ghana in your respect as contained by the Bank of Ghana.

4.9. You hereby further consent and authorize us to request, enquire, send, verify and receive your Personal Information and your credit history and similar or related information from any relevant CRB, to enable us to make an informed decision whether to grant you access to the Services or to reduce or increase your Facility.

4.10. We reserve the right to request further information from you pertaining to your application to register for the Service at any time. Failure to provide such information, within the time we require may result in a refusal of your application to register for the Service.

4.11. Our acceptance or refusal of your application to register for the Service may be communicated through an SMS sent to your MTN registered mobile phone number (MSISDN) associated with your MoMo Account and/or Equipment. You acknowledge and agree that acceptance of your application to register for the Service creates a separate and distinct contractual relationship between you, MMFL and FCL outside the terms and conditions that apply to your MoMo Account from time to time.

4.12. We reserve the right to decline your application to register for the Service; or, subject to 30 days' notice or such other notice as may be required by law, to revoke your registration on the Service. Where we decline your application to register or revoke your registration, we shall endeavor to formally communicate to you our reasons for the same.

5. YOUR REQUESTS

5.1. You hereby irrevocably authorize us to act on all Requests received by us from or using your PIN and to hold you liable in respect thereof. We may nevertheless refuse to carry out any requests beyond the scope of the Service as offered from time to time.

5.2. We shall be deemed to have acted properly and to have fully performed all our obligations upon our compliance with the Request. We may ask for further information or confirmation (whether written or otherwise) from you before complying with a Request but shall not be obliged to comply with a Request in the absence of such further information or confirmation nor to seek and receive confirmation from you before complying with a Request.

5.3. We shall decline any Request for a Facility under the Service if you exhaust your Overdraft Limit or MoMo transactional limit (as communicated by MMFL) and reserve the right to partly decline your Request if fully complying with the same would cause you to exceed the Overdraft Limit or MoMo transactional limit. In deciding whether to offer you the Service, we shall take account of any outstanding Facilities plus Fees on your MoMo Account in accordance with these Terms or the MoMo Terms and Conditions. We shall not be obliged to take account of regular credits or any amounts received after declining such Request.

5.4. You can only cancel a Request by requesting cancellation through the USSD application or using the MoMo App. Cancellation will however only be allowed where your Request has not yet been responded to at all by us or acted upon by us. If we are able to cancel your Request you may be charged for such cancellation.

5.5. You hereby authorize us to effect such orders and act on such instructions in respect of your MoMo Account as may be required by any court order or by a competent authority or agency under the applicable laws.

6. REQUESTING A FACILITY

6.1. Upon opting in to the Service, you will receive a confirmation message bearing your Overdraft Limit.

6.2. If you are not allocated an Overdraft Limit, you must continue to transact on MoMo in order to build a transaction history and enhance your credit score in order to be eligible for an Overdraft Limit.

6.3. By accepting these Terms, you agree and admit that we reserve the exclusive right to set the Overdraft Limit.

6.4. You may check your Overdraft Limit using the appropriate menu option provided on your Equipment through USSD or MoMo App.

6.5. You acknowledge that any Facility granted to you will result in an overdraft on your MoMo Account up to the equivalent of the value of the Facility and Fees (including interest) applicable to the Facility. The Fees will be added onto the Facility and deducted from your MoMo Account. The Fees will include any relevant taxes, levies and excise duties applicable under the law.

6.6. Your Request for a Facility will be appraised according to our Facility appraisal procedures. We reserve the right at our sole discretion and, without assigning any reason, to approve or decline such Request. Communication of our acceptance or decline of your Request will be via SMS sent to your MTN mobile phone number (MSISDN) and or Equipment.

6.7. Any Facility granted must be repaid in full within thirty (30) days from the date when the Facility was first granted (the first draw down date). You will not qualify for any new or additional Facility where any facility remains outstanding beyond the thirty (30) days or are in default of any of the terms and conditions of the Facility including these Terms.

6.8. You may Request for the Facility multiple times subject to the Overdraft Limit.

7. OVERDRAFT LIMIT

7.1. We may from time to time prescribe the minimum and maximum Facility you may be able to Request on the Service. Such limits will be communicated through SMS or may be obtained from any MTN Shop.

7.2. The Overdraft Limit is subject to review from time to time and we reserve the right to vary your Overdraft Limit without giving any reasons. We shall notify you of any variation to the Overdraft Limit and your continued use of the Service will constitute acceptance of your revised Overdraft Limit.

7.3. Where you have any outstanding Facility for more than thirty (30) days, your right to use the Service and any un-utilised Overdraft Limit may be suspended or reduced forthwith.

8. CREDIT SCORING

Your Overdraft Limit and our continued approval of your Requests for a Facility will be determined by your credit score. Your credit score will be assessed based on various matters including the information obtained from your use of various MTN services and repayment history on your existing Overdraft Limit.

9. REPAYING THE FACILITY

9.1. Provided that no event of default (as outlined in this Agreement) has occurred, it is agreed that the Facility shall be available on an ongoing/continuous basis for a period of thirty (30) days from the first date of utilization of the Facility (The Facility Term).

9.2. After the expiry of the Facility Term, we reserve the sole discretion to renew or extend the Facility Term, subject to applicable laws. Subject to our periodic review of your limit as set out in Clause 7, you acknowledge that the renewal or extension will be under the then current Terms. You will be notified of each instance of renewal or extension of the Facility Term.

9.3. You irrevocably instruct us to automatically recover the Facility in full together with Fees from the appropriate MoMo Account. You acknowledge that, in order to effect these instructions, MMFL shall automatically debit the amounts due from the credits deposited or received into your MoMo Account at any time until the Facility (including Fees and interest) is cleared in full.

9.4. We may terminate our relationship with you and/or suspend your access to the Service if you fail to repay the Facility in full together with any outstanding Fees within the Facility Term.

9.5. Any funds available in your MoMo Account (or positive balances on supplementary wallets held with MMFL when your account is in arrears for 180 days or longer), shall be applied towards Repayment of the amount due in the following order of priority:

9.5.1. First in repayment of all Fees (including interest).

9.5.2. Secondly towards repayment of the Facility.

10. EVENTS OF DEFAULT

An Event of Default occurs:

10.1. Where any Facility is due and unpaid for thirty (30) days or more; or

10.2. Where you have exceeded your Overdraft Limit; or

10.3. If any representations or statements or particulars made by you are found to be incorrect; or

10.4. If you commit any breach or fail to observe, keep or perform any of the terms, conditions, covenants or provisions of any other agreement between us and yourself in respect of the Facility; or

10.5. If there is reasonable belief that you are unable to pay your debts or we receive any notice that you have admitted any inability to pay your debts as they become due; or

10.6. If you are convicted under any criminal law in force related to use of the Services or any other related services or services provided by MMFL and/or FCL; or

10.7. If any judgment or decree in any legal proceedings is passed against you which is not satisfied within seven (7) days of demand; or

10.8. If a Garnishee or Attachment Order or a lien created against any of your deposits with us or assets maintained by you is made.

11. CONSEQUENCES OF DEFAULT:

11.1. At any time after an Event of Default has occurred which is continuing, we may, without prejudice to any other right or remedy granted to us under any law:

11.1.1. terminate the Services in accordance with clause 24 below;

11.1.2. declare that the Facility (inclusive all Fees and charges) and all other amounts outstanding under these Terms is immediately due and payable, whereupon you shall be required to settle the Facility and outstanding Fees with immediate effect;

11.1.3. suspend your access to the Facility or the Service or reduce your Overdraft Limit;

11.1.4. hold any of your funds standing in credit with MMFL or any of your assets in the care of FCL, inclusive of positive balances on supplementary wallets held by MMFL when your account is in arrears for 180 days or longer, as collateral and security for any amounts outstanding and due from you in respect of the Facility or Service. You hereby agree and confirm that FCL is entitled in its discretion to prevent or restrict you from withdrawing in whole or in part the funds in the said accounts or removing any of the said assets for so long as and to the extent of the amount outstanding in respect of the Facility and/or Service without FCL giving any notice to you and/or without incurring any liability to you whatsoever in that connection;

11.1.5. have a right of lien and set off over funds held by you in any of your Accounts, including supplementary or additional wallets with FCL and/or MMFL. FCL may, without notice, set off against any amount due from any other account whether current, loan, savings, mobile savings or loans or any other type of account;

11.1.6. submit information concerning the Event of Default to Credit Reference Bureaus as required under the Credit Reporting Act, 2007 (Act 726) or any other relevant regulatory body;

11.1.7. take reasonable measures including engaging an independent debt-collection agency, to recover the total outstanding amount.

12. USING THE FACILITY

12.1. You may only utilize your Facility to complete the following Permitted Transactions on MoMo via USSD or MoMo App or other authorized MTN customer channels to the extent that funds available on your MoMo Account would otherwise be inadequate to complete payment for the Permitted Transaction.

12.1.1. to send money to registered and

unregistered MoMo customers;
12.1.2. to send money to mobile money subscribers registered on other networks;
12.1.3. to make payment for airtime and data bundles;
12.1.4. to make payments via Bill Payments and MoMoPay transactions;
12.1.5. to make other payments i.e. Utilities, subscriptions, school fees.

12.2. We may from time to time add or withdraw the Permitted Transactions. Your Facility will be applied strictly for completion of Permitted Transactions. You may only use Your Facility strictly for Permitted Transactions.

12.3. You accept that completion of the Permitted Transactions and all matters arising from or related to completion of the Permitted Transactions shall be strictly governed by the MoMo Service Terms and Conditions.

12.4. We reserve the right to vary the Fees payable thereon from time to time having regard to the prevailing rules and regulations and our policies provided that increase of fees and charges will be effected thirty days (30) days after issuance of a notice of the intended increment.

13. LIEN AND SECURITY RIGHTS

13.1. You acknowledge and accept that we shall have a general lien over (right to retain) all your property in our possession. Such property and assets include but are not restricted to cash, goods, securities or valuables deposited for safe custody as security, cheques presented, bills, balances in other wallets and any other movable or immovable property charged to secure repayment of any money, whether or not that money has been repaid, and also over all property in respect of which, by the applicable law, we have lien. Property held under lien in these terms and conditions shall be deemed to be held as security for the Facility, up to an amount equivalent to the aggregate of the outstanding principal on your Facility and the Recovery Expenses.

13.2. You hereby also constitute us as your attorney for the purposes of completing and perfecting any transactions in relation to your MoMo Account or any other of your property held by us in lien for purposes of discharging your Facility, including the Recovery Expenses and unpaid Fees ("Outstanding Amounts").

13.3. A notice running from the date of issuance of the same to you shall be issued to advise you of our intention to realize sufficient amounts of your property held in possessory lien to settle any Outstanding Amounts. Any Repayment received after lapse of the notice will be accepted strictly on account and without prejudice to our rights.

13.4. You agree not to terminate or cancel registration of your MTN mobile phone number (MSISDN) whilst you have any Outstanding Amounts.

14. STATEMENTS

14.1. We shall from time to time, through MMFL and at your Request, provide you with statement(s) or activity report(s) in respect of your MoMo Account on your Equipment through USSD or MoMo App ("the Mini Statement"). You may also from time-to-time request MMFL for statement(s) or activity reports in respect of your MoMo Boost through the same channels.

14.2. The Mini Statement will provide details of your last five (5) transactions on the Service or such other number of transactions as we may determine.

14.3. The Mini Statement will not be sent to you in printed form but will be delivered to you either by SMS to the MTN mobile phone number (MSISDN) associated with your MoMo Account or such other electronic means as we may determine. You shall be responsible for the payment of any charges associated with delivery of the Mini Statement to you.

14.4. You may obtain your full statement or the Mini Statement in printed form from your nearest MTN Shop. You shall be responsible for payment of any charges payable for such printed statements.

14.5. The full statement will show all transactions carried out on your MoMo Account during the period requested and/ or since the previous statement. The Mini Statement will display your last five (5) MoMo Boost transactions or such other number of transactions as we may determine.

14.6. You must check your statement carefully and inform us as soon as possible, of any errors or anomalies or transactions not made in accordance with your instructions.

14.7. You will be deemed to have accepted all entries in your Statement if you do not raise queries or objections on the entries therein within fifteen (15) calendar days from the statement date.

14.8. Save for a manifest error, the full statement and or Mini Statement issued to you aforesaid in respect of your MoMo Account shall be conclusive evidence of the transactions carried out on your MoMo Account for the period covered in the Mini Statement and or full statement.

14.9. We reserve the right to rectify discrepancies, add and or alter the entries in your full statements or Mini Statement, without prior notice to you. We will however inform you of any rectification, additions and or alterations effected on your statements within seven (7) days after the changes are effected.

14.10. You will be notified of all transactions on your MoMo account by way of SMS.

15. LOSS OF EQUIPMENT AND UNAUTHORIZED TRANSACTIONS

15.1. If you lose your Equipment or you for any reason believe that your PIN may have been accessed by an unauthorized person, you shall immediately notify the MTN Customer Care Centre for assistance.

15.2. Until and unless we receive your notice of loss or unauthorized access of the PIN as above, we shall remain authorized to accept any Requests on your MoMo Account using your PIN.

15.3. You shall give us and any person acting on our behalf all necessary assistance in any investigations, all information as to the circumstances of the loss or possible misuse of your Equipment or PIN in order to enable us to take all reasonable steps to mitigate the loss incurred or likely to be incurred as a result of loss of the Equipment or misuse or unauthorized access to your PIN.

15.4. You consent to the disclosure by us to third parties of such information as is relevant concerning your MoMo Account in connection with such loss of your Equipment or possible misuse or unauthorized access of your PIN.

16. CUSTOMER COMPLAINTS

16.1. Complaints shall be made by calling 100 for MoMo support. Alternatively, you can visit any MTN Service Center.

16.2. We will take all reasonable measures within our means to resolve your complaints in accordance with the MoMo Terms and Conditions. We will handle all complaints in accordance with our complaints handling procedures, which are available on request from any MTN Service Centre or the MTN Customer Care Centre. Where a notification regarding your complaint or any other matter is expected from us but not received, you are entitled to follow up on the complaint within a reasonable time after non-receipt of such notification.

17. FEES, CHARGES AND EXPENSES

17.1. You are responsible for the payment of all applicable Fees for the use of the Service. MTN's Customer Care team will be on hand to assist you with the Fee schedule if you are uncertain about the applicable Fee.

17.2. All Fees are deducted at source and are subject to change at any time at our sole discretion.

17.3. Fees payable under the facility will be deducted from your MoMo Account. You shall pay to us and hereby accept that we are entitled to deduct from your MoMo Account (without reference to you):

17.3.1. any Transaction Fees payable in respect of the Services;

17.3.1.1. An Setup Fee as defined in 2.1; and

17.3.1.2. Interest as defined in clause 2.13.2 (and is charged, for the avoidance of doubt, only on the remaining outstanding Facility at the end of each day), to a maximum of the number of days or percentage as per the regulations.

17.3.2. any legal charges including advocate and client costs incurred by us in obtaining legal advice in connection with the Service and your dealings with us or incurred by us in any legal, arbitration or other proceedings arising out of any dealings in respect the Service and all other Fees, expenses and taxes, duties, impositions and expenses incurred in complying with your Requests.

17.4. Except as may otherwise be notified, fees are inclusive of all applicable taxes including Value Added Tax at the prevailing rate. You hereby agree to pay all Transaction Fees

17.5. You hereby agree to pay costs charges and expenses incurred by us in obtaining or attempting to obtain payment of any Facility owed under your MoMo Account.

17.6. We shall, at the time when you make any Request on the Service notify you of the applicable Fees in order to afford you an opportunity to confirm your knowledge and acceptance of them.

17.7. We shall provide a detailed breakdown of the Fees incurred in the full statement and Mini statement.

17.8. Fees relating to your use of the MoMo Boost Service shall be strictly in accordance with the prevailing terms and conditions for the MoMo Boost Service.

18. TAXES

All Repayments are inclusive of any taxes payable by you. You hereby irrevocably grant us permission to revise the Fees upon any changes to taxes applicable.

19. DISCLOSURE OF PERSONAL INFORMATION

19.1. You hereby expressly consent and authorize us to disclose, receive, record or utilize your personal information or information or data relating to your MoMo Account with respect to the Facilities granted under the Service and any details of your use of the Services:

19.1.1. to and from our service providers, dealers, agents or any other company that may be or become our affiliate or subsidiary or holding company for reasonable commercial purposes relating to the Services;

19.1.2. to a licensed Credit Reference Bureau;

19.1.3. to independent debt-collection agencies;

19.1.4. to our lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings to the extent required during the normal course of their duties;

19.1.5. to comply with any law, regulation, or court order.

19.1.6. for reasonable commercial purposes connected to your use of the Services, such as marketing and research related activities; and

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

19.1.8. In instances where you authorize us to disclose information

19.2. You authorize us to disclose any information relating to your MoMo Account to any local, foreign or international law enforcement or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud or to any other institution or third party as required by the laws of any country we deem necessary.

19.3. You authorize us to disclose, respond, advise exchange and communicate the details or information pertaining to your MoMo Account and or your Facility to third parties involved in the administration of your MoMo Account and Facilities, underwriting of insurance policies, updating of databases, or provision of user support.

19.4. You shall notify your nearest MTN Shop in writing of any changes to your Personal Information or update the same through the Equipment on USSD or MoMo App including but not restricted to your name and address. Until such notice is received, your Personal Information shall be deemed to be that which you provided in your application to register for the Service.

20. DATA PROTECTION AND PRIVACY

20.1. Our Commitment

MMFL and FCL shall ensure that the collection, access, use, storage, disposal and disclosure of Personal Information outlined in section 4.2 does and will comply with all data protection requirements under the Data Protection Act 2012 (Act 843), as well as all other applicable regulations and directives.

20.2. Data Collection and Purpose Statement

20.2.1. In order to provide you with the Service, we will collect personal information from you. This information may include, but is not limited to, the following data sets: MSISDN, Full Name, ID Type, ID Number, Address and Transaction Details

20.2.2. The purpose of collecting this data is to enable us to generate your credit score which will consequently determine your eligibility for the Overdraft and the Overdraft amount to be disbursed to you.

20.2.3. We are committed to ensuring the protection of your personal information and using it only for the intended purpose stated above. Your trust is important to us, and we assure you that your data will be handled with the utmost care and in accordance with applicable privacy laws and regulations.

20.3. Lawful Basis

The lawful basis for processing your personal data is grounded in the necessity of such processing for the performance of a contract to which you are a party. Specifically, this pertains to this Terms and Conditions governing your request for and use of the Service. By opting in to the Service, you agree to the collection and use of your personal data as outlined in the Terms and Conditions, and it is integral to fulfilling our contract obligations. Rest assured that your personal information will be treated with the utmost confidentiality and in compliance with the Ghana Data Protection Act, 2012 (Act 843) and other applicable data protection laws.

20.4. Data Sharing

We may only share your personal data with trusted third parties including those named above to facilitate the provision of the Service to you or otherwise to some Government Agencies for regulatory purposes. Your information will only be shared to the extent necessary to fulfill the purposes outlined in this Agreement. We ensure that any third party or government agency with whom we share your data complies with the Ghana Data Protection Law and would maintain the highest forms of confidentiality and security of your information.

20.5. Security and Storage

We are committed to safeguarding your personal information and have implemented stringent security measures to protect against unauthorized access, disclosure, alteration, and destruction. These security measures include encryption, access controls, regular security assessments, and ongoing training for our personnel. While we take every reasonable precaution to protect your data, it is important to ensure some form of protection at your end to completely secure, and guarantee absolute security.

20.6. Your Rights

As a data subject, you have certain rights regarding your personal data. These rights may include the right to access, rectify, or erase your personal information, and the right to restrict or object to certain types of processing. To exercise these rights or for any inquiries regarding the processing of your personal data, please contact our Data Privacy Team through data.privacy.gh@mtn.com. We will respond to your requests in accordance with the Ghana Data Protection Act and the MMFL Data Privacy and Protection Policy.

21. YOUR EQUIPMENT AND RESPONSIBILITIES

21.1. You shall at your own expense provide and maintain in safe and efficient operating order such Equipment necessary for the purpose of accessing the Services. You shall be responsible for ensuring the proper performance of your Equipment. We shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, nor shall we be responsible for any computer virus or related problems that may be associated with your access and use of the Services and Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and we shall not be responsible for losses or delays caused by any such service provider.

21.2. You shall follow all instructions, procedures and these terms and conditions and any other documents we may provide you concerning access and use of the Services and Equipment.

21.3. You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Equipment and for keeping your PIN secret and secure. You shall ensure that your PIN does not become known or come into the possession of any unauthorized person. We shall not be liable for any disclosure of your PIN to any third party and you hereby agree to indemnify and hold us harmless from any loss and damage we may incur as a result of your intentional, negligent or reckless disclosure of the PIN.

21.4. You shall take all reasonable precautions to detect any unauthorized use of your Equipment, PIN and or the Services and immediately notify us and MTN to enable us to take steps to protect your MoMo Boost Account and MoMo Account respectively.

21.5. You shall immediately inform us through the Customer Care Centre in the event that:

21.5.1. You have reason to believe that your PIN is or may be known to any person not authorized to know the same and/or has been compromised; or

21.5.2. You have reason to believe that unauthorized use of the Service has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.

21.6. You shall at all times follow the security procedures we notify you from time to time or such other procedures as may be applicable to the Services from time to time. You acknowledge that any failure on your part to follow the recommended security procedures may result in a breach of your responsibility to keep Personal Information confidential. In particular, you shall ensure that the Services are not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorized by you.

22. INDEMNITY

22.1. In consideration of FCL and MMFL complying with your instructions or Requests in relation to the MoMo Account, you undertake to indemnify us and hold us harmless against any loss, charge, damage, expense, fee or claim which we may suffer or incur or sustain thereby and you absolve us from all liability for loss or damage which you may sustain from us acting on your instructions or requests or in accordance with these Terms.

22.2. The indemnity shall also cover all demands, claims, actions, losses and damages of whatever nature which may be brought against any of us or which we may suffer or incur arising from acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond our control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by us.

22.3. The Indemnity shall also cover any loss or damage that may arise from your use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs, any unauthorized access to your MoMo Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your Equipment, any loss or damage occasioned by the failure by you to adhere to these Terms and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by us as a consequence of any breach by these Terms by you.

23. VARIATION AND TERMINATION OF RELATIONSHIP

23.1. We may at any time, upon notice to you, terminate or vary our business relationship with you and suspend or discontinue your registration and or access to the Service:

23.1.1. if you use the Service or Facility for unauthorized purposes or where we detect any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services;

23.1.2. if your MoMo Account or agreement with MTN is terminated for whatever reason;

23.1.3. if we are required or requested to comply with an order or instruction or a recommendation from the Government of Ghana, court, regulator or other competent authority to that effect or necessitating it;

23.1.4. if we reasonably suspect or believe that you are in breach of these Terms (including non-payment of any amount due from you where applicable);

23.1.5. where such a suspension or variation is necessary as a consequence of technical problems or for reasons of your safety or public access;

23.1.6. to facilitate, update or upgrade the contents or functionality of the Services from time to time;

23.1.7. where your MoMo Account becomes inactive or dormant or is deemed abandoned in line with any applicable legislation or regulations;

23.1.8. if we decide to suspend or cease provision of the Services for commercial reasons or for any other reason as we may determine.

23.2. You may cancel registration for the Service at any time through digital channels accessed through your Equipment or at your nearest MTN Shop. You may however not cancel registration if you have an outstanding and unpaid Facility, Overdue Amount or unpaid Fees.

23.3. Termination shall not affect any accrued rights and liabilities of either party and, in particular, shall not affect your obligations to meet any liabilities incurred prior to such termination.

24. BREACH OF TERMS AND CONDITIONS

In the event of any breach of these terms and conditions, we may in circumstances where you fail to comply or fail to procure compliance with the terms of a notice consequently served on you, require immediate repayment in full of the Facility and/or forthwith terminate the contractual relationship with you without any consequential liability to you or any other person.

25. MISCELLANEOUS

25.1. These Terms (as may be amended from time to time) form a legally binding agreement binding on you.

25.2. These Terms and any rights or liabilities accruing thereunder may not be assigned by you to any other person.

25.3. We may vary or amend these Terms and MoMo Boost Fees at any time and without consultation to you provided that FCL and MMFL shall upon reasonable notice, inform you of any such variations or amendments in advance of their intended commencement date and such notice and particulars of the variations including the amended version of these Terms shall be published on the FCL and MMFL websites and may, additionally, be published in posters or pamphlets and availed at MTN's Shop, FCL and branches or by any other means as we may determine.

25.4. No failure or delay by either yourself or on our part in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

25.5. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

25.6. If any provision of these Terms shall be found by any duly appointed arbitrator, court or administrative body of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions herein.

25.7. Any variations or amendments to these Terms shall be binding upon you as fully as if the same were contained in these Terms.

25.8. We may translate these Terms into multiple languages. If there are any differences or conflicts between the English version and the version of these Terms in any other language, the English version will prevail (to the extent that this is permitted by applicable laws) unless specified otherwise.

25.9. Your contractual relationship with us is governed in all respects by the laws of Ghana and the parties submit to the exclusive jurisdiction of the Ghanaian courts.

FCL is regulated by the Bank of Ghana.

MMFL is regulated by the Bank of Ghana.

By accepting these Terms and Conditions, you acknowledge your awareness of and agreement to the data sharing practices, security measures, and your rights as outlined above. For more details on our commitment to data protection and our data protection practices, please socialise with our data privacy statement at https://mtn.com.gh/data-protection-and-privacy-statement/.