# BRIDGECASH TERMS AND CONDITIONS

## 1. Definitions

1. "Customer" or "you" or "your" will refer to the person to whom the Mobile Money account belongs and includes all his personal or legal representatives and assigns
2. "Due Date" means the date communicated by the Bank by which the loan repayment falls due; In case the Loan is not fully repaid on the Due Date, we shall be entitled to define a new Due Date.
3. "Access Fees" means the charges applied upfront when a customer takes a loan but paid on loan repayment.
4. "Interest" means the charges accrued on a daily basis from the date of disbursement and shall be calculated based on the number of days the loan remains active until the due date. The total accrued interest shall be payable upon repayment of the loan.
5. "Penalty" is a one-time fee charged when the borrower fails to repay within the grace period on the outstanding amount.
6. "Loan amount" means the volume of the cash that is lent to the Customer and disbursed to his account;
7. The Loan Schedule is a notice that outlines the specific details of your loan, including the loan amount, repayment terms, and any applicable service fees. This notice will be provided should you decide to proceed with the loan.
8. "Mobile Money Account" means MTN Mobile Money Wallet or Account;
9. "Mobile Money Account Usage Data" means the transactional data as produced from the Customer's interaction with the MTN Mobile Money Wallet or Account;
10. "MTN MoMo" means the Network Operator named MobileMoney Fintech LTD (MML);
11. "Network" means the mobile network operated by MTN MoMo
12. "Overdue interest" means the amount charged to the Customer in case of failing to meet the Due date of repayment
13. "Personal Data" shall have the meaning of the definition as per data protection laws in Ghana

14. "Privacy Policy" shall mean the Bank's privacy policy for treating your personal information, with whom we share your information, and measures taken to protect your privacy when you use our Service, which is available at https://www.formscapital.com/assets/document_fcl_privacy_statement.pdf
15. "Repayment Period" means the time within which the Customer agrees to repay the loan;
16. "Service(s) or BridgeCash" means the provision of Micro Credit Loan services to Customers via a platform owned and managed by the Service Provider;
17. "Service Provider" means the partner working with MTN MoMo to deliver a lending solution through its proprietary analytics and delivery platform, which enables the provision of the Services.
18. "The Bank" or "us", "we" or "our" are references to Forms Capital Limited, the holder of the license and the primary lender on record, which may change from time to time;

## 2. General

2.1. These Terms and Conditions may change from time to time.

2.2. By using this Service, you confirm that you have read and understood these Terms and Conditions, the Loan Schedule and the Privacy Policy, as they apply from time to time, and that these Terms and Conditions and Privacy Policy are binding on you.

2.3. We enter into loan agreements online, i.e., through electronic channels. (MTN MoMo APP, USSD and SMS). By applying for the BridgeCash Loan, you agree to comply with and be bound by these Terms and Conditions as long as you have access to the services, and you affirm that these Terms and Conditions herein are without prejudice to any right that the service provider may have with respect to the said services by law or otherwise.

2.4. Subject to our internal credit policies, we may decide to grant you credit or not within our discretion.

2.5. This Agreement and any rights or liabilities accruing thereunder may not be assigned by you to any other person or third party.

2.6. You may not transfer any rights or obligations you may have under this Agreement to any other person without our prior written consent.

2.7. If you want to lodge any complaint regarding the Service, you may contact us by telephone, app or email, as follows:

- MoMo App: customers contact the MTN MoMo help desk by selecting help on the menu
- WhatsApp: 0244300000
- Email: customercare.gh@mtn.com
- Social Media: Customers can reach MTN through Twitter/Facebook/Instagram Handles are @momofrommtngh on all channels
- Call: 100 is the helpline number

2.8. When agreeing to these Terms & Conditions, you consent to be contacted via SMS or WhatsApp for marketing purposes.

## 3. Loan Agreement

Should you apply for a loan using the Service that we then elect to grant to you, you will be required to electronically accept a Loan Agreement. The Loan amount will be paid to your Mobile Money Account via the MTN Application.

## 4. Repayment

4.1. You must pay the total amount due in terms of the loan agreement, which includes the principal debt, all fees, interest and applicable taxes, using your Mobile Money Account.

4.2. At application, you agreed to pay principal, interest, fees, any other amounts and applicable taxes that may be due to us. If your loan agreement is in arrears, we reserve the right to auto-debit your mobile money wallet on any day to recover the arrears amount from any available balance in your Mobile Money Wallet.

4.3. Any payments received from you will be allocated in the following order the payment of:

- Penalty Fees
- Access fees and other charges
- Interest
- Principal Debt

4.4. You may choose to pay the Loan amount (principal debt, access fees, interest, other fees) on or before the Due date by using the "Repay loan" option within the "Loans" menu

4.5. You will never be charged a Fee higher than what was provided in your loan application for any period during which the Loan Amount remains outstanding.

## 5. Rounding of Amounts

5.1. All monetary amounts payable or calculated under the loan agreement, including but not limited to principal, interest, fees, charges, and penalties, shall be rounded to the nearest two (2) decimal places in accordance with standard mathematical rounding principles.

5.2. Notwithstanding the foregoing, any interest, fees, charges, and penalties amount calculated that is less than GHS0.01 shall be rounded up to GHS0.01.

## 6. Overdue Interest

6.1. If the Loan is not repaid in full within the repayment period during the application process and upon loan approval, interest and penalty fees will be applied as communicated during the application process. Applicable fees and interests shall be communicated to the Customer additionally via SMS.

6.2. If the Loan is not repaid in full on the Due Date, we shall be entitled to define a new Due Date, as per Clause 1.2.

## 7. Default and collection

In case the loan is not fully repaid after the due date:

7.1. You will be notified by SMS that the loan is in a state of default.

7.2. You will be reported as a defaulter to the National Credit Reference Bureaus as required by law.

## 8. Privacy and Security

8.1. For all intents and purposes, by subscribing to the Service and in the course of each transaction carried out under the Service, the Customer unequivocally gives consent to the Bank, MTN MoMo and the Service Provider to collect, process (including profiling), share with third parties including (Credit Reference Bureaus) for credit decisioning and regulatory reasons and with each other his/her personal data at any time for the purpose of providing, improving or upgrading the Service or the platform upon which the Service is hosted on the one hand and/or analyzing or assessing the credit viability or otherwise of his/her subscription. We undertake to make use of your personal information and data received from MTN MoMo for, and in accordance with, the

consent you have provided to MTN MoMo in accordance with these Terms and Conditions and with our Privacy Policy, which, for the avoidance of doubt, forms part of these Terms and Conditions.

8.2. Once you have taken out a loan and are our customer, we or MTN MoMo may use your contact details for direct marketing purposes, subject to your right to opt out.

8.3. Despite these provisions, you have the rights and freedoms that you can exercise in consonance with the Data Protection Act, 2012 (Act 843). If you wish to exercise any rights in relation to the use of your information, please contact us at data.privacy.gh@mtn.com. You may also visit our website at www.mtn.com to read our Privacy Policy.

## 9. Right to share credit information

9.1. We may receive and/or share your personal information with relevant third parties in appropriate circumstances to deliver the Service. The personal information that we may receive and/ or share includes, but shall not be limited to, your KYC ('Know Your Customer') information, airtime usage, Mobile Money Account Usage data and your credit score.

9.2. You further consent to have your credit information shared with one or more credit bureaus in the event of an unpaid loan.

## 10. Data Processing Consent

By using this service, you agree that your personal data may be processed and stored **in or outside Ghana, as deemed fit by the service provider**, and that reasonable measures will be taken to protect it.

## 11. Termination, Suspension and Limitation

Where we choose to suspend or discontinue the Service, or to change the functionality of our services offered on the Service, whether temporarily or permanently, we will try our best, wherever possible, to provide you with some notice before we do so. Notwithstanding this undertaking, you acknowledge and accept that we are entitled to modify, suspend or discontinue the Service at any time and that we will not be responsible for any damage or loss that you may suffer if we choose to do so. We may also choose to restrict access to certain or all of the functionality or services offered by us.

## 12. No Warranties or Representations

To the fullest extent permitted by applicable law, the Service is provided on an "as is" and "as available" basis. We do not warrant or represent that the Service will be error-free, or that the content provided on or via the Service is or will be accurate, suitable, complete or fit for or compatible with any particular purpose.

## 13. Disclaimer and Limitation of Liability

13.1. Except for any statutory liability that we may have towards you and which cannot be disclaimed or altered by agreement between you and us, neither we, nor our affiliates, employees, officers, providers or agents will be responsible or liable in any way for any damage or loss of whatsoever nature arising from the Service, your use of or reliance on the Service, or on any information provided on or via the Service. You acknowledge and understand that use of this Service is entirely at your own risk.

13.2. You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Device and for keeping your MoMo PIN secret and secure. You shall ensure that your MoMo PIN does not become known or come into possession of any unauthorised person. Neither MTN MoMo, the Bank nor the Service Provider shall be liable for any disclosure of your MoMo PIN to any third party, and you hereby agree to indemnify and hold MTN MoMo, the Bank and the Service Provider harmless from any losses resulting from any MoMo PIN disclosure.

13.3. In the event of damage to, loss, or theft of the SIM, you are obliged to inform us immediately of such damage, loss, or theft. We will then disable such damaged, lost or stolen SIM Card so as to prevent further use of the Service until the same has been replaced. You will be responsible for all charges and transactions effected up to the time of receipt by us of your notification of the damage, loss, or theft. Notification of any such damage, loss, or theft may be given by telephoning the MTN Customer Care Centre. You will be required to indemnify us against any claims made in respect of any transactions affected with your Mobile Phone prior to such notification being received.

13.4. We are not responsible for any loss arising from any failure, malfunction, or delay in any mobile phone Networks, mobile phones, the Internet or terminals, or any of its supporting or shared networks, resulting from circumstances beyond our reasonable control.

## 14. Capacity to enter into Agreements

14.1. By using the Service, you warrant to us (promise in a way that you can be held legally bound by that promise) that you have the required legal and contractual capacity to enter into and be bound by contractual terms.

14.2. In particular, you must be at least 18 years old in order to make use of the Service.

14.3. If you are unsure whether you have the legal capacity to enter into contracts, you must contact us, and we shall be able to provide you with this information before you continue using the Service.

## 15. Breach / Failure to Comply with these Terms and Conditions

15.1. If you breach these Terms and Conditions, or if you use the Service in an unauthorized manner or interact with the Service in any unlawful or unauthorized manner, we will be entitled to terminate your access to the Service immediately without prior notice to you, and without prejudice to any other rights we may have in terms of these Terms and Conditions or at law.

15.2. Should your access to the Service be terminated as described above, you expressly acknowledge that any loan obligations that exist between you and us at the time of such termination, as set out in a loan agreement, will continue to remain in place until such loan obligations have been met.

## 16. Governing Law

16.1. These Terms and Conditions are governed by and will be interpreted in accordance with the laws of the Republic of Ghana without reference to any conflict of law provisions. All interactions and transactions made or conducted on this Service (including on or in relation to any loan provided) will be subject to the laws of the Republic of Ghana.

16.2. Nothing will prevent or prohibit either you or us from applying to an appropriate court for urgent relief. In addition, you acknowledge and understand that these provisions do not restrict, nor do they attempt to restrict, any right that you may have to submit a complaint to any other body in terms of applicable law, which cannot be altered by agreement between you and us.

16.3. Any arbitration held with regard to these Terms and Conditions will be conducted behind closed doors, and you and we will be required to treat all details of the dispute submitted to arbitration, the conduct of the arbitration proceedings and the outcome of the arbitration as confidential.

## 17. Intellectual Property Rights

You acknowledge that the intellectual property rights in the MoMo Service (and any amendments, upgrades, or enhancements thereto from time to time) and all associated documentation that the Service Provider provides to you through the MoMo System or otherwise are vested in MTN MoMo. You shall not infringe any such intellectual property rights. Nothing in these Terms and Conditions is intended to transfer any title, right, or interest in such Intellectual Property Rights.

## 18. Waiver

18.1. No delay or omission by the service provider or MTN MoMo to exercise any right or power it has under these Terms and Conditions shall impair or be construed as a waiver of such right or power. A waiver by the Service Provider or MTN MoMo of any breach or covenant under these Terms and Conditions shall not be construed to be a waiver of any succeeding breach or any other covenant.

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

## 19. Severability

Any provision of these Terms and Conditions held by a court of competent jurisdiction to be contrary to any law shall be severed from them, but such severance shall not render the remaining provisions of these Terms and Conditions ineffective. The remaining provisions of this Agreement will remain in full force and effect.

## 20.Amendment

20.1. These Terms and Conditions may be amended from time-to-time by way of bulletin and notices. You acknowledge that such bulletins or notices shall be binding and shall have full legal force as if they were contained in these Terms and Conditions.

20.2. We may change these Terms and Conditions at any time as a direct result of new legislation, statutory instrument, Government regulations or licenses, rates of exchange, imposition or alteration of government tax or as a result of any review of business plans, changes within the industry, recommendations from regulatory bodies or for such other reason as we may determine.