TERMS AND CONDITIONS

GRANTING OF CREDIT FACILITIES: Forms Capital Limited (FCL) may approve or decline an application for credit facility at its absolute discretion. FCL is not obliged to disclose any reasons for decline or approval of an application.

PURPOSE: The facility shall not be used for any purpose except that permitted. However, failure to comply shall not prejudice any rights of FCL

CHARGES, FEES AND PENALTY RECOVERY: FCL reserves the right to recover charges and fees payable.

DISBURSEMENT: I understand and agree that the loan arrangement/facility fee will be deducted from the loan and the balance paid to me via Mobile Money Account or any other electronic account.

DEFAULT CLAUSE: In the event of default in making any one repayment on the due date, the outstanding and principal amount of the loan and the accrued interest shall become immediately due and payable. A statement or demand signed by an authorized officer of the FCL shall be conclusive evidence that a sum is due and owed by you. In the event of default FCL reserves the rights to transfer the defaulting account to our debt recovery agency to recover outstanding debt and negative listing of the applicant with the credit bureau.

INSURANCE: FCL will take insurance to cover death and permanent disability of individual applicants. The insurance premium shall be added onto the repayment amount to be paid over the loan period.

VARIATIONS: FCL will advise the applicant of any change in minimum lending rate, charges, or fees by publication of a notice in a local or national newspaper or by a notice at its branches or by statement messaging. The applicant understands and agrees that FCL is not obliged to obtain the applicant's signature for receipt of such communication.

INTEREST: Interest on all credit facilities will be charged on a monthly basis. There shall be equal monthly repayment of the loan amount. FCL has the right to change its interest rate applicable on the credit facility to reflect changes in the prevailing base rate; interest will be charged on all outstanding amount owed by the applicant.

SET OFF AND CONSOLIDATION RIGHTS: FCL may set off any amount due against any sum owing by the borrower (whether or severally to FCL) and otherwise combine and consolidate all or any of the accounts of the borrower with FCL and whether deposit, loan or any other nature and whether accounts in borrower's name or jointly with others and whether in any other currency. Any currency conversions required to be effected by FCL pursuant to this right shall be effected in accordance with the usual practice of FCL.

DEFAULT AND COLLECTIONS: In case the loan is not fully repaid on Due Date

- You will be notified by SMS that the loan is in a state of default.
- You consent that the Loan amount (principal debt, interest, other fees) may be recovered and off-set from your other bank accounts, deposits or digital wallets;
- You will be reported as a defaulter to the national credit bureaus as required by law;

NOTICES: The applicant agrees to accept service of all notices and processes at his/her postal or physical addresses and appoint these addresses as the deemed address of service. All notices sent to each party's domicile shall be regarded as having been received seven days after posting or at the time at which they are delivered, if delivered by hand, facsimile or e-mail.

AUTO DEBIT: At application, you agreed to repay 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 or Bank Account on any day to recover the arrears from any available balance in your Mobile Money Wallet or Bank Account.

DISCLOSURE: The applicant agrees and authorizes FCL or the approved credit reference bureau to: a) Make inquiries from any bank, financial institution or approved credit reference bureau in Ghana to confirm any information provided by the applicant; b) Seek information from any bank, financial institution or approved credit reference bureau when assessing the client at any time during the existence of the applicant's account. c) Disclose to approve credit reference bureau information relating to the applicant's account maintained at FCL.

INDEMNITY: The applicant agrees to fully indemnify FCL against all costs and expenses (including legal fees) arising in any way in connection with the applicant's accounts, in enforcing these items and conditions or in recovering any amounts due to FCL or incurred by FCL in any legal proceedings of whatever nature.

WAIVER: No forbearance, neglect or waiver by FCL in the enforcement of any of these terms and conditions shall prejudice FCL's right thereafter to strictly enforce the same. No waiver by FCL shall be effective unless it is in writing. Acceptance of terms and conditions: The applicant understands and agrees that he/she has signed the application form as acceptance of the aforesaid terms and conditions.

GOVERNING LAW AND DISPUTE RESOLUTION: 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

PERSONAL DATA PROTECTION: By participating in the Service, you expressly agree that personal data which you supply shall be processed for the purpose of executing the Service. It is hereby specified that FCL guarantees that publicity, entailing the sharing with third parties of personal data supplied as a result of participation in the Service. Additionally such personal data will be retained by FCL in accordance with the law.

RIGHT TO SHARE CREDIT INFORMATION: 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, Transactions, Mobile Money Account Usage data and your credit score.

PRIVACY AND SECURITY: For all intents and purposes, by subscribing to the Service and in the course of each transaction carried out under the Service, Customer unequivocally consent to FCL's privacy policy available at https://www.formscapital.com/about-us.php

AMENDMENTS:

These Terms may be updated periodically. Updates will be communicated via:

- Website
- Mobile app
- SMS or email notifications
- WhatsApp
- Other electronic means

- Continued use of the Account constitutes acceptance of the revised Terms.