

TERMS AND CONDITIONS FOR THE USE OF THE KWIKFIN ACCOUNT



Convenient. Anytime.

1. THE AGREEMENT

1.1. This Agreement sets out the complete Terms and Conditions (hereinafter called "these Terms and Conditions") which shall be applicable to the KWIKFIN Product (as hereinafter defined).

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

2. DEFINITIONS

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

2.1.1. "KwikFin" means a Micro Financing product owned by Laplace Business Solutions Limited which uses Mobile Money as a means of disbursement and recovery of its loans and is operated in accordance with the terms and conditions herein contained;

2.1.2. "The Company" means Laplace Business Solutions Limited incorporated in Zambia as a limited liability company under the Companies Act and duly licensed as a money lending institution.

2.1.3. "Credit Reference Bureau" means a credit reference bureau duly licensed under the Banking Act pursuant to the Banking Regulations to inter alia, collect and facilitate the sharing of customer credit information;

2.1.4. "Customer" means the person in who is enrolled to use in the KwikFin product through their employer.

2.1.5. "Customer Care Centre" means any Laplace Business Solutions Limited offices or such other outlets or outlets as may be notified to the Customer by the company from time to time;

2.1.6. "E-Money" means the electronic monetary value depicted in your Mobile money Account representing an equal amount of cash;

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

2.1.8. "KwikFin Menu" means the USSD Menu where KwikFin options can be selected on the KwikFin System;

2.1.10. "Mobile Money Account" means your mobile money store of value, being the record maintained by the telecom provider of the amount of eMoney from time to time held by you in the Mobile money System;

2.1.13. "KwikFin PIN" means your personal identification number being the secret code used to access and perform transactions on the KwikFin Platform.

2.1.14. "Mobile Money Subscriber" means any person registered to use the Mobile money System to send or receive money or make payments;

2.1.15. "Network" means the Mobile Cellular Network operated in Zambia by Mobile Network Operator Zambia Limited.

2.1.16. "Request" means a request or instruction received by the company from you or purportedly from you through the Network and the System and upon which the company is authorized to act;

2.1.17. "Mobile Network Operator" means Mobile Network Operator Limited incorporated in Zambia as a limited liability company under the Companies Act.

2.1.18. "SIM Card" means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the Mobile Money System;

2.1.20. "SMS" means a short message service consisting of a text message transmitted from one mobile phone to another;

2.1.21. "System" means the company's electronic and communications software enabling the Customer to communicate with the company for purposes of the Services. The System and the Services will for the purpose of this Agreement be accessed through the Mobile Money System;

2.1.22. "Transaction Fees" includes the fees and charges payable for the use of the Services as published by the company on the company's website and/or the daily newspapers in Zambia or by such other means as the company shall in its sole discretion determine. Transaction Fees are subject to change at any time at the company's sole discretion;

2.1.23. "We," "our," and "us," means the company and includes the successors and assigns of the company;

2.1.24. "You" or "your" means the Customer and includes the personal representatives of the Customer;

2.2. The word "Customer" shall include both the masculine and the feminine gender as well as juristic persons;

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

2.4. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of this Agreement.

3. ACCEPTANCE OF THE TERMS AND CONDITIONS

3.1. Before enrolling to use the KwikFin product via the Mobile Money System you should carefully read and understand these Terms and Conditions which will govern the use and operation of the KwikFin Product.

3.2. If you do not agree with these Terms and Conditions, please select “No” at the point of accepting the Terms and Conditions.

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

3.3.1. Upon selecting the “Yes” option on the KwikFin Menu requesting you to confirm that you have read, understood and agreed to abide with these Terms and Conditions.

3.4. By applying to use the KwikFin Product by the company, you agree to comply with and be bound by these Terms and Conditions for the time being and from time to time in force governing the operation of the KwikFin Product and you affirm that these Terms and Conditions herein are without prejudice to any right that the Company may have with respect to the KwikFin Product in law or otherwise.

3.5. These Terms and Conditions may be amended or varied by the Company from time to time and the continued use of your KwikFin Account constitutes your agreement to be bound by the terms of any such amendment or variation.

3.6. You acknowledge and accept that the Company offers the KwikFin Product only electronically and you agree to do business with the Company and to operate the KwikFin Product only by electronic means via the KwikFin Menu on the Mobile Money System. Any query and complaint you may have relating to the Services shall be addressed to the Company through the Customer Care Centre. For the avoidance of doubt, you acknowledge and accept that you will not be allowed or entitled to receive or demand the Services pertaining to the KwikFin Product at any branch or branches of the Company unless otherwise advised by the Company in its sole discretion. You further acknowledge and accept that the Customer Care Centre is not a branch of the Company or the Company’s Agent for purposes of conducting business or transactions and that it will not act as such.

4. ACCOUNT OPENING

4.1. In order to be eligible to access the KwikFin product, you must be at least 18 years old, employed and a registered Mobile Network Operator Subscriber. The Company reserves the right to verify with Mobile Network Operator the authenticity and status of your Mobile Money Account.

4.2. Your registration for the KwikFin Product shall be done solely through your employer and with their consent.

4.3. You hereby agree and authorize the Company to request your employer and Mobile Network Operator for your personal information held by them pursuant to the agreement between you and them for both employment and phone registration respectively for the provision of your phone number, name, date of birth, ID or Passport Number and such other information that will enable the Company to identify you and comply with the regulatory “Know Your Customer” requirements (together the “Personal Information”). You also hereby agree and authorize the Company to request your employer for information relating to your take home pay other relevant information helpful in determining your credit worthiness.

4.7. Acceptance by the Company of your application for a KwikFin Account shall be done via SMS sent to the Mobile Phone Number associated with your Mobile money. You acknowledge and accept that the acceptance by the Company of your application for a KwikFin Product does not create any contractual relationship between you and Mobile Network Operator beyond the Terms and Conditions that apply to your Mobile Money Account from time to time.

4.8. The Company reserves the right to decline your application for a KwikFin Product or to revoke the same at any stage at the Company's sole discretion and without assigning any reason thereto.

5. TYPE OF TRANSACTION

5.1.1 As client of the Company, you will be entitled, subject to these Terms and Conditions, to operate respective services such as borrowing cash, bill payments and payments for various products and services.

5.1.2. The Company reserves the right to vary the terms of the Loan including the fees payable thereon from time to time having regard to the prevailing rules and regulations of the Central Bank of Zambia and the policies of the Company.

6. FEES

6.1. You hereby agree to pay all Transaction Fees payable in connection with your use of the Services.

6.2. Service fees on KwikFin payday loans will be payroll deductible by your employer.

6.2.2. Any legal charges including advocate and client costs incurred by the Company in obtaining legal advice in connection with the KwikFin Product and your dealings with the Company or incurred by the Company in any legal, arbitration or other proceedings arising out of any dealings in respect of the KwikFin Product; and

6.2.3. All other fees, expenses and taxes, duties, Impositions and expenses incurred in Complying with your Requests.

6.3. You hereby agree to pay costs charges and expenses incurred by the Company in obtaining or attempting to obtain payment of any loan owed under you through the KwikFin Product.

7. STATEMENTS

7.1. You may request for a statement or activity report in respect of your KwikFin Account from the company using your Equipment.

7.2. A KwikFin Mini Statement shall provide details of the last 5 (five) transactions (or such other number of transactions as determined by the company) in your KwikFin Account initiated from your Equipment.

7.3. A KwikFin Mini Statement shall not be sent to you in printed form but shall be delivered to you either by SMS to the Mobile Phone Number associated with your KwikFin Account or such other electronic means as the Company may in its discretion determine. You shall be responsible for the payment of any charges levied by Mobile Network Operator in delivering the KwikFin Mini Statement to you.

7.5. Save for a manifest error, a KwikFin Mini Statement issued to you aforesaid in respect of your KwikFin Account shall be conclusive evidence of the transactions carried out on your KwikFin Account for the period covered in the KwikFin Mini Statement.

8. IRREVOCABLE AUTHORITY OF THE COMPANY

8.1. You hereby irrevocably authorize the company to act on all Requests received by the Company from you (or purportedly from you) through the System and to hold you liable in respect thereof, notwithstanding that any such requests are not authorized by you or are not in accordance with any existing mandates given by you.

8.2. If you request the Company to cancel any transaction or instruction after a Request has been received by the Company from you, the Company may at its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.

8.3. The Company shall be entitled to accept and to act upon any Request, even if that Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, the Company believes that it can correct the incomplete or ambiguous information in the Request without any reference to you being necessary.

8.4. The Company is authorized to effect such orders in respect of your KwikFin Account as may be required by any court order or competent authority or agency under the applicable laws.

8.5. In the event of any conflict between any terms of any Request received by the Company from you and these Terms and Conditions, these Terms and Conditions shall prevail.

9. CUSTOMER'S EQUIPMENT AND CUSTOMER'S RESPONSIBILITIES

9.1. You shall at your own expense provide and maintain in safe and efficient operating order your Equipment necessary for the purpose of accessing the System and the Services.

9.2. You shall be responsible for ensuring the proper performance of your Equipment. The Company shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, and nor shall the Company be responsible for any Phone virus or related problems that may be associated with the use of the System, the Services and the Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and the Company shall not be responsible for losses or delays caused by any such service provider.

9.3. You shall follow all instructions, procedures and terms contained in these Terms and Conditions and any document provided by the Company concerning the use of the System and Services.

9.4. You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Equipment and for keeping your KwikFin and Mobile Money PIN secret and secure. You shall ensure that your PINs do not become known or come into possession of any unauthorized person. The Company shall not be liable for any disclosure of your PIN to any third party and you hereby agree to indemnify and hold the Company harmless from any losses resulting from any PIN disclosure.

9.5. You shall take all reasonable precautions to detect any unauthorized use of the System and the Services. To that end, you shall ensure that all communications from the Company are examined and checked by you or on your behalf as soon as practicable after receipt by you in such a way that any unauthorized use of and access to the System will be detected.

9.6. You shall immediately inform the Company through the Customer Care Centre in the event that:

9.6.1. 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; and/or

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

9.7. You shall at all times follow the security procedures notified to you by the Company 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 KwikFin Account's confidentiality. 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 to do so.

9.8. You shall not at any time operate or use the Services in any manner that may be prejudicial to the Company.

10. EXCLUSION OF LIABILITY

10.1. The Company shall not be responsible for any loss suffered by you should the Services be interfered with or be unavailable by reason of (a) the failure of any of your Equipment, or (b) any other circumstances whatsoever not within the Company's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.

10.2. The Company will not be liable for any losses or damage suffered by you as a result of or in connection with:-

10.2.1. Failure, malfunction, interruption or unavailability of the Equipment, the Network, Mobile Money System and/or KwikFin Service;

10.2.2. The money in your Mobile Money Account being subject to legal process or other encumbrance restricting payments or transfers thereof;

10.2.3. Your failure to give proper or complete instructions for payments or transfers relating to your Mobile Money Account;

10.2.4. Any fraudulent or illegal use of the Services, the KwikFin System and/or your Equipment; or

10.2.5. Your failure to comply with these Terms and Conditions and any document or information provided by the Company concerning the use of the System and the Services.

10.3. If for any reason other than a reason mentioned in subparagraphs 10.1 or 10.2, the Services are interfered with or unavailable, the Company's sole liability under this Agreement in respect thereof shall be to re-establish the Services as soon as reasonably practicable.

10.4. Save as provided in subparagraph 10.3 the Company shall not be liable to you for any interference with or unavailability of the Services, howsoever caused.

10.5. Under no circumstances shall the Company be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the Services even where the possibility of such loss or damage is notified to the company.

10.6. All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.

11. INTELLECTUAL PROPERTY RIGHTS

You acknowledge that the intellectual property rights in the System (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that the Company provides to you through the System or otherwise are vested either in the Company or in other persons from whom the Company has a right to use and to sub-license the System and/or the said documentation. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of the Company.

12. INDEMNITY

12.1. In consideration of the Company complying with your instructions or Requests in relation the KwikFin Product, you undertake to indemnify the Company and hold it harmless against any loss, charge, damage, expense, fee or claim which the Company suffers or incurs or sustains thereby and you absolve the Company from all liability for loss or damage which you may sustain from the Company acting on your instructions or requests or in accordance with these Terms and Conditions.

12.2. The indemnity in clause 12.1 shall also cover the following:

12.2.1. All demands, claims, actions, losses and damages of whatever nature which may be brought against the Company or which it may suffer or incur arising from its 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 the company's 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 the Company.

12.2.2. 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.

12.2.3. Any unauthorized access to your KwikFin 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.

12.2.4. Any loss or damage occasioned by the failure by you to adhere to these Terms and Conditions 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 the KwikFin as a consequence of any breach by these Terms and Conditions.

12.2.5. Any damages and costs payable to the Company in respect of any claims against the Company for recompense for loss where the particular circumstance is within your control.

13. VARIATION AND TERMINATION OF RELATIONSHIP

13.1. The Company may at any time, upon notice to you, terminate or vary its business relationship with you and close your KwikFin Profile and in particular but without prejudice to the generality of the foregoing the Company may cancel credits which it has granted and require the repayment of outstanding debts resulting there from within such time as the Company may determine.

13.2. Without prejudice to the Company rights under clause

13.1. The Company may at its sole discretion suspend or close your KwikFin Account:

13.2.1. If you use the KwikFin Account for unauthorized purposes or where the Company detects any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services;

13.2.2. If your Mobile MoneyAccount or agreement with Mobile Network Operator is terminated for whatever reason;

13.2.3. If the Company is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator or other competent authority;

13.2.4. If the Company reasonably suspects or believes that you are in breach of these Terms and Conditions (including non-payment of any Loan amount due from you where applicable);

13.2.5. Where such a suspension or variation is necessary as a consequence of technical problems or for reasons of safety;

13.2.6. To facilitate update or upgrade the contents or functionality of the Services from time to time;

13.2.7. Where you remain inactive for any period of time determined by the Company in its reasonable

Discretion; or

13.2.8. If the Company decides to suspend or cease the provision of the Services for commercial reasons or for any other reason as it may determine in its absolute discretion.

13.3. You may close your KwikFin Account at any time at any Customer Care Centre or through your employer.

13.4. If your KwikFin Account is in arrears at the time of closure, you agree to pay to us immediately all amounts you owe us.

13.5. Termination shall however not affect any accrued rights and liabilities of either party.

13.6. If the Company receives notice of your demise, the Company will not be obliged to allow any operation or withdrawal from your KwikFin Account by any person.

13.7. If the Company receives notice from your employer of dismissal of separation, you agree that your outstanding dues with the Company will be settled first.

14. MISCELLANEOUS

14.1. These Terms and Conditions (as may be amended from time to time) form a legally binding agreement binding on you and your personal successors.

14.2. This Agreement and any rights or liabilities accruing there under may not be assigned by you to any other person.

14.3. The Company may vary or amend at any time and without notice to you these Terms and Conditions and the Transaction Fees. Any such variations or amendments may be published in on the Company's website.

14.4. No failure or delay by either yourself or the Company 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.

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

14.6. If any provision of these Terms and Conditions 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.

14.7. Any addition or alteration to these Terms and Conditions may be made from time to time by The Company and of which notice has been given to you by way of publication as provided in subparagraph

14.8 shall be binding upon you as fully as if the same were contained in these Terms and Conditions.

15. NOTICES

15.1.1. The Company may send information concerning the KwikFin Product via SMS to the Mobile Phone number associated with your mobile money Account.

15.1.2. You acknowledge that you have no claim against the Company for damages resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication pertaining to the KwikFin Account.

16. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION

16.1. You may contact the Customer Care Center to report any disputes, claims or KwikFin Account discrepancies.

16.2. Any dispute arising out of or in connection with this Agreement that is not resolved by Customer Care Centre representatives shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties.

16.3. To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive and binding upon the parties hereto.

16.4. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Zambia.