

Terms and Conditions

These Terms and Conditions apply to and regulate the provision of financial services provided by NPMFB LTD MFB, a digital microfinance bank that is licensed by the Central Bank of Nigeria (CBN) which provides financial services via its flagship mobile app – NPMFB LTD™ to the Customer herein. These Terms and Conditions constitute NPMFB LTD's offerings and set out the terms governing this Agreement.

By registering for a NPMFB LTD Account or using any of the services provided on the NPMFB LTD App, you agree to comply with all of the terms and conditions in this user agreement. You also agree to comply with the following additional policies that apply to you:

- Privacy Policy
- Acceptable Use Policy
- Consent to Receive Electronic Disclosures (E-Sign Disclosure and Consent)

We may revise this user agreement and any of the policies listed above from time to time. The revised version will be effective at the time we post it, unless otherwise noted. If our changes reduce your rights or increase your responsibilities, we will provide you with notice of at least 21 days. The conditions applying to changes in loan terms are different and are noted in section 11.0 of this document. By continuing to use our services after any changes to this user agreement become effective, you agree to abide and be bound by those changes. If you do not agree to these terms and conditions, please do not proceed and exit the application immediately. Please be informed that on notice to you, we can terminate your relationship with us if we believe that you have violated any of these terms. We shall provide you with 21 days notice in the event that this becomes necessary

1.0 Definitions

The following definitions relate to these Terms of Use:

1.1. “**Account**” or “**Wallet**” is an electronic stored value account on NPMFB LTD created for use by the customer. Credits, debits and charges are applied to this Account. The Account is primarily accessed through your mobile phone via the NPMFB LTD mobile applications.

1.2. “**Agent**” refers to any party or device, including authorized NPMFB LTD Agents, that facilitate NPMFB LTD transactions on behalf of customers.

1.3. “**BVN**” means Bank Verification Number used by the banking industry in Nigeria and issued by a CBN-approved financial institution.

1.4. “**CBN**” means the Central Bank of Nigeria.

1.5. “**Content**” means all information whether textual, visual, audio or otherwise, appearing on or available through the services.

1.6. “**Credit**” means the movement of funds into an Account or Wallet.

1.7. “**Debit**” means the movement of funds out of an Account or Wallet.

1.8. “**Level 1 customer**” refers to a new customer who fulfills the minimum requirement listed in section 6.9 of this document and as defined in the CBN three tier Know Your Customer (KYC) requirements.

1.9. “**Level 2 customer**” refers to a NPMFB LTD user who fulfills the minimum requirements listed in section 6.9 of this document and as defined in the CBN three tier KYC requirements.

1.10. “**Level 3 customers**” refers to a NPMFB LTD user who fulfills the minimum requirements listed in section 6.9 of this document and as defined in the CBN three tier KYC requirements.

1.11. “**Linked Bank Account/Card**” refers to a bank account, debit card or credit card that you have linked to your NPMFB LTD Account. This allows you to carry out transactions using funds from your NPMFB LTD account.

1.12. “**Merchant**” means any person or entity who offers and or accepts payment for goods or services using NPMFB LTD.

1.13. “**Mobile Payments**” describes the service or process that allows customers to make and receive a variety of payments using their mobile phone, among other channels.

1.14. “**Mobile phone**” means a GSM or CDMA device, which can make and receive telephone calls and send and receive SMSs, among other communication options.

1.15. “**OTP**” means One Time Password, used to authorize transactions or processes.

1.16. “**PIN**” means Personal Identification Number.

1.17. “**Products**” refer to NPMFB LTD products, including person-to-person money transfer, bill payments, airtime top-up, NPMFB LTD retail payment services, or other Merchant products and services provided through NPMFB LTD.

1.18. “**Registered phone number**” refers to any phone number that has been registered on NPMFB LTD.

1.19. “**Services**” refer to any products and services provided to the customer.

1.20. “**NPMFB LTD Wallet**” means an electronic stored value account on NPMFB LTD used to perform transactions.

1.21. “**SMS**” or “**Short Message Service**” is a standard communication service on GSM phones, which is used to exchange short text messages between mobile devices.

1.22. “**Investment**” means placing funds with NPMFB LTD for an agreed tenor for a promised return at the Prevailing Rate.

1.23. “**Investment Account**” means your virtual account with NPMFB LTD for the placement of Investments offered on the App

1.24. “**Loan**” means the principal amount of the loan together with any interest and fees due on the loan, made or to be made to you under this Agreement from time to time through the App or (as the context requires) the outstanding repayment amount for the duration of that loan.

1.25. “**Prevailing Rate**” means the rate of interest payable on the Investment as shall be notified to you through the App, which rate may vary from time to time.

1.26. “**Credit Reference Bureau**” includes any financial institution or a credit reference bureau duly licensed under the laws and regulations of the Federal Republic of Nigeria to, collect and facilitate the sharing of customer credit information

2.0 Interpretation

2.1 In addition to the definitions in Section 1 unless the context requires otherwise: the singular shall include the plural and vice versa.

2.2 A reference to any one gender, whether masculine or feminine includes the other.

2.3 All the headings and sub-headings in this agreement are for convenience only and are not to be taken into account for the purposes of interpretation of this Agreement.

2.4 The recitals and schedules shall be deemed to form part of this Agreement.

2.5 In this agreement, the terms: “**You**”, “**your**”, “**Customer**”, “**Borrower**” shall mean the person who applied for this Account and agrees to this Agreement while “**We**”, “**us**” and “**our**” “**Lender**” and “**Bank**” shall mean NPMFB LTD, and following an assignment, any person, company or bank to whom the rights and/or obligations of NPMFB LTD have been assigned. “**Account**” means the Customer’s account with NPMFB LTD “**Disbursement Date**” means the date NPMFB LTD advanced the loan to the Customer’s account “**Payment Due Date**” means a maximum of 30 days after the loan has been disbursed “**Credit Limit**” means the maximum credit available to the Borrower on opening an account with NPMFB LTD “**Loan**” means the amount advanced to the Borrower by NPMFB LTD.

Part A: General Provisions

3.0 Grant and Scope of License

3.1 In consideration of you agreeing to abide by the terms of this Agreement, we grant you a non-transferable, non-exclusive licence to use the App on your Equipment, subject to these Terms and Conditions. We reserve all other rights, except as expressly set out in this Agreement or as permitted by any local law. You agree:

3.2 not to rent, lease, sub-license, loan, translate, merge, adapt, vary or modify the App.

3.3 not to make alterations to, or modifications of, the whole or any part of the App, or permit the App or any part of it to be combined with, or become incorporated in, any other programs.

3.4 not to disassemble, decompile, reverse-engineer, or create derivative works based on the whole or any part of the App or attempt to do any such thing except to the extent that such actions cannot be prohibited because they are essential for the purpose of achieving interoperability of the App with another software program, and provided that:

3.5 the information obtained by you during such activities is not disclosed or communicated to any third party without our prior written consent; and is not used to create any software that is substantially similar to the App.

3.6 you include our copyright notice on all entire and partial copies you make of the App on any medium; and you undertake not to provide or otherwise make available the App in whole or in part (including object and source code), in any form to any person without prior written consent from us; and

3.7 you agree to comply with all technology control or export laws and regulations in your country that apply to the technology used or supported by the App or any Service (the Technology).

4.0 Opening a Bank Account and Condition of Use

4.1. To use NPMFB LTD you must first open a NPMFB LTD Bank Account by registering your details through our Mobile App. As part of the signup process, you will need to accept these Terms of Use and our Privacy Policy, and you must have legal capacity to accept the same. If you order additional services, you may be asked to accept additional terms and conditions.

4.2. If you are an individual, you must be a Nigerian citizen, 18 years or older to use our services and by opening a NPMFB LTD Account you declare that you are 18 years or older. This does not apply to products for which we may set a different age limit. We may require at any time that you provide evidence of your age.

4.3 You must provide all information as may be requested by us, such as your name, BVN, email address, mobile device number and such other information as we may request from time to time (collectively, “Customer Information”).

4.4 You agree to promptly notify us of changes to your Customer Information by updating your profile on the NPMFB LTD App and to notify us at least five business days before any changes to your bank account information, including, but not limited to, the closure of your bank account for any reason. If we approve your registration, you will be authorized to use the Account, subject to these terms.

4.5 By opening a NPMFB LTD Account you represent and warrant to us that your opening of a NPMFB LTD Account does not violate any laws or regulations applicable to you. You shall indemnify us against any losses we incur in connection with your breach of this section.

4.6 By operating a NPMFB LTD account, you hereby consent that NPMFB LTD may collect, obtain, store and process your personal data that you have provided to us during the onboarding process for the purpose of receiving updates, news, promotional and marketing emails or materials from NPMFB LTD

4.7 You may only add payment instruments (such as bank accounts, credit or debit cards) to your NPMFB LTD Account if you are the named holder of that payment instrument. We take any violation of this requirement very seriously and will treat any attempt to add a payment instrument of which you are not the named holder as a fraudulent act.

4.8 During signup you will be asked whether you intend to use your NPMFB LTD Account for private or commercial purposes. If you have any intention to use your NPMFB LTD Account for commercial purposes, you must tell us, even if you use it also for private purposes. If you have stated that you will use your NPMFB LTD Account for private purposes only, you must tell us immediately before, at any point in the future you use it for commercial purposes by contacting Customer Service via email.

5.0. Personal Information

5.1 To meet our Know Your Customer (“KYC”) and Anti-Money Laundering (“AML”) obligations, we may require you to provide any or all the following:

5.1.1 your full name;

5.1.2 your date of birth;

5.1.3 your Bank Verification Number (“BVN”);

5.1.4 your current residential address;

5.1.5 your picture;

5.1.6 copy of a valid Government issued ID (national ID, international passport, permanent voter's card or driver's license);

5.1.7 a copy of recent utility bill, bank statement, affidavit, or another bill, dated within three months of our request, which carries your name and address;

5.1.8 any other information or document as we may require for our internal risk assessment.

5.2 You warrant that all information and documentation provided to us are true, correct, and accurate. You also undertake to notify us of any changes to the information or documentation which you have provided.

5.3 You hereby agree and authorise NPMFB LTD to verify information provided by you against the information held by any third party (including official databases) such as, NIBBS, Payment System Providers any other information bank available to NPMFB LTD.

5.4 The information that NPMFB LTD may verify against the information which you have provided to us include (without limitation): your name, phone number, date of birth, address, age, Identification Number ("ID") or Passport Number and such other information that will enable NPMFB LTD to identify you and comply with the regulatory "Know Your Customer" requirements (together the "Personal Information").

5.5 You hereby agree and authorise NPMFB LTD to collect and verify information including, but not limited to, data relating to your phone (including, without limitation, your phone's history) from your Equipment, from any SMS sent to you or by you, from any 3rd party applications, and such other information as NPMFB LTD shall require for purposes of providing you the Services (the "Relevant Information"). In case you are nominating a person as your guarantor, you are also confirming that you have sought approval from the named person for the same, and that they are willing to act as a guarantor for this loan facility.

5.6 You hereby consent to NPMFB LTD verifying the Personal Information and the Relevant Information and using the Personal Information and the Relevant Information to the extent necessary in NPMFB LTD opinion for the provision of the Services.

5.7 You hereby agree and authorise NPMFB LTD to obtain and procure your Personal Information and Relevant Information from relevant sources (private and official databases) and you further agree and consent to the disclosure and provision of such Personal Information by us or our Third Party Partners.

5.8 You agree to indemnify and hold NPMFB LTD and the Third-Party Partners harmless with respect to any claims, losses, liabilities and expenses (including legal fees and expenses) that may arise as a result of the disclosure and reliance on such Personal Information and/or Relevant Information.

5.9 NPMFB LTD reserves the right to request for further information from you pertaining to your use of the Services at any time. Failure to provide such information within the time required

by NPMFB LTD may result in NPMFB LTD declining to accept your application for an Account or access to the Services.

5.10 You acknowledge and agree that when NPMFB LTD or our third-party service providers access and retrieve information from such third-party websites, NPMFB LTD and our third-party service providers are acting as your agent, and not the agent of, or on behalf of the third party.

5.11 You consent to indemnify NPMFB LTD MFB against any liability resulting from Erroneous transfer.

5.12 You consent that NPMFB LTD MFB can deduct funds from customer's account when such funds have been established as erroneous or fraudulent in nature.

5.13 NPMFB LTD MFB advises its customers not to give their financial details, such as BVN (Bank Verification Numbers), OTP (One Time Password) and other sensitive financial information to anyone or third party. NPMFB LTD will not be liable if such details are compromised.

6.0 Transacting

6.1 You may access the available funds in your Account at any time. While we make every reasonable attempt to provide the services as described in our marketing and educational materials, we offer the services “as is” and without any warranties.

6.2. All payments will be processed in Nigerian local currency i.e. Naira and Kobo.

6.3. NPMFB LTD will send you a receipt of all transactions effected from your NPMFB LTD Account; this message may be sent via SMS, email, or another available channel.

6.4 .Some transactions may require you to input your pre-configured PIN, you are solely responsible for maintaining the confidentiality of your PIN and login details of your Account. You must protect the secrecy of your PIN and login details and prevent fraudulent use of the same.

6.6. As required by the CBN, there are daily limits on your Account or Wallet. You can increase or reduce these limits by providing NPMFB LTD with the required information, subject to the restrictions listed in section 6.9 of this document and as mandated by the CBN

6.7. Your Account will be credited with any deposits made into it, and the credit will be available for transactions immediately after they are cleared.

6.8. We will verify and confirm any record of a deposit into your Account. Our records will be taken as correct unless the contrary is proved.

6.9. The table below outlines the customer classification NPMFB LTD adopts along KYC levels along with the applicable transaction limits. You may not withdraw, transfer or make any

payments that together exceed any of the per transaction or daily limits defined for your category. Should you attempt to exceed any applicable limits, your transactions will be declined.

NPMFB LTD may, acting reasonably and in accordance with regulations set by the Central Bank of Nigeria, vary the limits at any time and any variation will be notified to customers. Where a deposit exceeding the transaction limit for your category is made to your Account, we will notify you to upgrade your Account to the category that applies to such deposit within seven (7) days. In the event that you fail to upgrade your Account to the required category, we reserve right to place a restriction on your Account until such upgrade to the required category is effected.

KYC Tier	Requirement	Limit
1	<ul style="list-style-type: none">- Passport photograph (user selfie OR BVN picture)- Name- Date of Birth- Gender- Address- Phone Number	Cumulative Balance Limit: NGN 300k Maximum Daily Transaction: <ul style="list-style-type: none">- NGN 50k for bank transfers (outbound)- NGN 50k for top-ups (inbound)
2	KYC-1 requirements plus <ul style="list-style-type: none">- Valid BVN- BVN verification- Government ID verification	Cumulative Balance Limit: NGN 500k Maximum Daily Transaction: <ul style="list-style-type: none">- NGN 200k for bank transfers (outbound)- NGN 200k for top-ups (inbound)
3	KYC-2 requirements plus <ul style="list-style-type: none">- A proof of address (e.g. utility bill)	Cumulative Balance Limit: unlimited Maximum Daily Transaction: <ul style="list-style-type: none">- NGN 1 mn for bank transfers (outbound)- NGN 1 mn for top-ups (inbound) **Subject to change

*Subject to change

6.10 For the avoidance of doubt, please note that some transaction limits may be further reduced from the approved CBN limits, this may be done based on channels or particular types of transactions as part of our risk control process.

6.11 You undertake throughout the duration of your use of NPMFB LTD to comply with anti-fraud and anti-money laundering regulations applicable in Nigeria. In particular, you undertake to respond diligently to any request from NPMFB LTD or a regulatory or judicial authority regarding any suspected fraudulent or money laundering activity on your Account.

6.12 Any breach of the anti-fraud and anti-money laundering regulations by you constitutes a serious breach of this Terms of Use and we reserve the right to immediately suspend or close your Account.

6.13 The proceeds from suspected fraudulent or money laundering transactions shall be kept by NPMFB LTD pending an internal decision, or a judicial or administrative decision.

6.14 In processing your transactions, NPMFB LTD shall comply with the Money Laundering Prohibition Act (as amended) 2011.

7.0 Funding and Transfer out of your Account

7.1 Once you open your account, you will be assigned a Bank Account Number. The account number will be required when you or a third party wants to fund your account. Save for any limits that are applicable to the account, your account may be credited by transfers from other account holders on the NPMFB LTD App, through bank transfers to your Account and by cards. Your account may also be funded by NPMFB LTD if your approved loan is disbursed into the account.

7.2 You may transfer the funds in your account to other accounts on the NPMFB LTD App, and to any bank account with a Nigerian bank.

7.3 We may not process your transfer or payment if:

7.3.1 If your instructions are unclear.

7.3.2 You have insufficient funds.

7.3.3 There is a suspicion of criminal, fraudulent or illegal activity on your NPMFB LTD Account.

7.3.4 There is a suspicion of unauthorized access on your NPMFB LTD Account.

7.3.5 We (and/or our Partners) are legally restricted from completing the transfers.

7.3.6 It goes over your payment limits (where applicable).

7.3.7 Your account has been dormant for more than 12 months.

7.3.8 We are prohibited or restricted from doing so in accordance with the payment system regulations or any applicable law in Nigeria.

7.4 You are responsible for providing the correct details for the recipient of your transfers or payments. Where payments are made according to your instructions and those instructions were wrong, but authorized, we will work with our partners to assist you in retrieving the amount if you notify us promptly. Where we are unable to retrieve the payment, we will assist you with the relevant information in our possession that you may need to reclaim your funds.

7.5 You may be required to set a password/Personal Identification Number (PIN) to carry out transactions using the account. When you enter your password to confirm a transaction, you confirm that we may treat the transaction as having been authorized.

7.6 Overdrawn amounts from your account may be treated as a Loan which is immediately due and repayable to us.

8.0 Prohibited Transactions

8.1. It is strictly forbidden to send or receive payments as consideration for the sale or supply of:

- • Hard drugs and drug paraphernalia
- • Weapons (including without limitation, knives, guns, firearms or ammunition)
- • Satellite and cable TV descramblers
- • Pornography, adult material, material which incites violence, hatred, racism or which is considered obscene
- • Government IDs and licences including replicas and novelty items and any counterfeit products
- • Unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses)
- • Unregistered charity services Items which encourage or facilitate illegal activities
- • Prepaid debit cards or other stored value cards that are not associated with a particular merchant and are not limited to purchases of particular products or services
- • Multi-level marketing, pyramid selling or ponzi schemes, matrix programmes or other “get rich quick” schemes or high yield investment programmes
- • Goods or services that infringe the intellectual property rights of a third party.
- • Activities defined as illegal by the CBN and laws of the Federal Republic of Nigeria.

8.2. It is strictly forbidden to make payments to or to receive payments from persons or entities offering illegal gambling services, including (but not limited to) illegal sports betting, casino games and poker games. We may suspend or terminate your NPMFB LTD Account at any time or refuse to execute or reverse a transaction if we believe that you directly or indirectly use or have used your NPMFB LTD Account for or in connection with illegal gambling transactions.

8.3. It is strictly forbidden to use your NPMFB LTD Account for any illegal purposes including but not limited to fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency.

We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories to these Terms and Conditions of Use. If you conduct or attempt to conduct any transaction in violation of the prohibitions, we reserve the right to:

- • Reverse the transaction
- • Close or suspend your NPMFB LTD Account
- • Report the transaction to the relevant law enforcement agency.
- • Claim damages from you
- • Charge you an administration fee in case we apply any of the above

9.0 Liability

In case of an unauthorized payment or a payment that was incorrectly executed due to an error by us, we shall at your request immediately refund the payment amount including all fees deducted therefrom. This shall not apply:

9.1 Where the unauthorized payment arises from your failure to keep the personalized security features of your NPMFB LTD Account safe in accordance with section 19, in which case you shall remain liable.

9.2. if you fail to notify us without undue delay of a loss of your password or any other event that could reasonably be expected to have compromised the security of your NPMFB LTD Account after you have gained knowledge of such an event, you shall remain liable for losses incurred up to your notification to us.

9.3 If the transaction was unauthorized but you have compromised the security of your NPMFB LTD Account with intent or gross negligence, , or if you fail to dispute and bring the unauthorized or incorrectly executed transaction to our attention within 2 weeks from the date of the transaction, you shall be solely liable for all losses.

9.4 Section 9.3 shall not apply to transactions made after you have notified us in accordance with section 9.0 in which case, we shall remain liable and refund any unauthorized transaction immediately to you.

9.5 Without prejudice to the foregoing, you are asked to check the transactions history of your NPMFB LTD Account regularly and frequently and to contact Customer Service immediately in case you have any questions or concerns. Contact may be over email nigerianprisonsmfbank@gmail.com

9.6. In the case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing and recovering such payments.

9.7 Subject to the foregoing, we shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control, or the control of the intermediary affected.

9.8. We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.

9.9. Nothing in these Terms of Use shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended by agreement between the parties.

10.0 Statements

10.1. A statement and activity report in respect of your Account will be made available on Request. Requests shall be made via a contact link on the App.

10.2. The statement on the App shall provide details of your recent transactions in your Account initiated from your Equipment.

10.3. Your statement will show all transactions carried out from your Account. You must check your statement carefully and notify NPMFB LTD as soon as possible, and no later than 48 hours after receipt of your statement, if it includes any transaction or other entry which appears to you to be wrong or not made in accordance with your instructions.

10.4. NPMFB LTD, may without notice to you, rectify discrepancies, add or alter the entries in your statement to reflect the accurate position of your transactions.

10.5. Save for a manifest error, a statement issued to you in respect of your Account shall be conclusive evidence of the transactions carried out on your NPMFB LTD App for the period covered in the statement.

Part B: Our Loans

These Terms and Conditions apply to and regulate the provision of credit facilities by the NPMFB LTD Microfinance Bank through its service “NPMFB LTD” to the Borrower herein. These Terms and Conditions constitute the Lender’s offer and sets out the terms governing this Agreement.

NPMFB LTD mentions below relates to the NPMFB LTD app, a service provided by the NPMFB LTD Microfinance Bank.

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

You will be asked to provide information (such as your date of birth and your Bank Verification Number), when you apply for a loan. This information is used for verification purposes.

HOW TO USE NPMFB LTD LOAN ACCOUNT

This is an open-end credit account where you access direct loan or credit facility using NPMFB LTD, while you repay the loan or credit facility on a future date via cash transfer or electronic repayment (whether manual or automatic) from your debit/credit card on the Payment Due Date at a flat interest on the loan of up to 1% daily.

11.0 Definitions

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

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

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

11.3. “Payment Due Date” Means the Date When the Instalment Should Be Repaid

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

11.5. “Loan” Means the Amount Advanced to The Borrower by The Lender, Which Shall Be No Less Than N1,000.00 (One Thousand Naira Only)

12.0. Loan Fees

12.1. The loan Fees payable by you in relation to any loan shall be displayed on the app.

12.2. Failure to make repayments as at when due will attract a penalty fee of 1% per month on unpaid amount in addition to charging current rate of interest on outstanding debt. In case of 0% interest rate, we apply 1% on outstanding debt on the first day after the loan was due.

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

12.4. In the event that the borrower wishes to liquidate the loan facility before the closure date (final due date), they may contact NPMFB LTD to understand the reduction in total amount to repay, given that the loan is being terminated early.

13.0 Borrower's Obligations

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

13.2. The Lender reserves the right to presume that the Borrower has authorized any loan application made in the name of the Borrower using this Account. The Borrower will be deemed responsible for any unauthorized application using this Account unless the Borrower notifies the Lender, in writing, of imminent fraud by another person on the Borrower's account within 24 hours of such fraud.

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

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

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

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

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

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

13.4.5. You understand and agree that we do not store card details on our platform thus card details shall be processed through a secure payment gateway that is PCI DSS compliant.

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

13.6. The Borrower shall indemnify and hold harmless the Lender and its representatives (each, an "Indemnified Person") from and against any and all suits, actions, proceedings, claims,

damages, losses, liabilities and expenses (including, without limitation, counsel's fees and disbursements and other costs of investigation or defense, including those incurred upon any appeal) which may be instituted or asserted against or incurred by any Indemnified Person as the result or arising out of:

13.6.1. credit having been extended, suspended, or terminated under this Agreement, or

13.6.2 any loan documents and the administration of such credit and in connection with or arising out of the transactions contemplated under this Agreement or any loan document and any actions or failures to act in connection therewith and any legal costs and expenses arising out of or incurred in connection with disputes between or among any parties to this Agreement or any loan document (collectively, "Indemnified Liabilities");

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

13.7. The Borrower also agrees:

13.7.1. Not to give us false information or signatures, electronic or otherwise, at any time.

13.7.2. To pay a Late Fee or penalty fee as may be provided in this terms and conditions.

13.7.3. To make all payments via direct debit on cards or by electronic funds transfer as stated in the application form.

13.7.4. To promptly notify us if you change your name, your mailing address, your e-mail address or your telephone number.

13.7.5. To honor any other promises that you make in this Agreement.

13.7.6. not to accept this Account unless you are of legal age and have the capacity to enter into a valid contract.

13.7.7. Not to use NPMFB LTD only for any act of illegality or criminality as NPMFB LTD Microfinance Bank will not be criminally culpable for any illegality committed by you.

13.7.8. To give the Lender legal authority to deduct full repayment before due date where it is established that the loan was obtained fraudulently.

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

14.0. Lender's Obligations

14.1. To make available the loan/credit facility to the Borrower of a figure not less than N1,000.00 (One Thousand Naira only)

14.2. To perform above upon confirmation of the Borrower's identity and personal information

14.3. To demand repayment for the Borrower as and when due

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

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

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

15.0. Credit Reference

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

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

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

16.0. Notices

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

16.1.1. To the most recent physical address The Lender holds for the Borrower on file

16.1.2. By delivery to any email address provided during the application process.

16.1.3. By delivery of an SMS to any mobile telephone number the Borrower has provided to The Lender.

16.1.4. By posting such notice on the Lender's website.

17.0. Event of Default

Default in terms of this Agreement will occur if:

17.1. The Borrower fails to make any scheduled repayment in full on or before the payment due date in accordance with the repayment plan given to the Borrower.

17.2. Any representation/information, warranty or assurance made or given by the Borrower in connection with the application for this loan or any information or documentation supplied by the Borrower is later discovered to be materially incorrect; or

17.3. The Borrower does anything which may prejudice the Lender's rights in terms of this Agreement or causes the Lender to suffer any loss or damage.

17.4. In the event of any default by the Borrower subject to clause 17.0. above –

17.4.1. The Lender reserves the right to assign its right, title and interest under the Agreement to an external Collections Agency who will take all reasonable steps to collect the outstanding loan amount.

17.4.2. The Lender also reserves the right to institute legal proceedings against the defaulting Borrower and is under no obligation to inform the Borrower before such proceedings commence.

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

17.4.3.1. credit having been extended, suspended or terminated under this Agreement or

17.4.3.2. any loan documents and the administration of such credit and in connection with or arising out of the transactions contemplated under this Agreement or any loan document and any actions or failures to act in connection therewith and any legal costs and expenses arising out of or

17.4.3.3. incurred in connection with disputes between or among any parties to this Agreement or any loan document (collectively, "Indemnified Liabilities");

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

Part C: Investment Account

18.0. By signing up for the Investment product, you authorise us to manage the funds placed with us by ourselves or through our fund management partners.

18.1. Before you authorise an investment, the summary of your proposed investment amount, Prevailing Rate, tenor, maturity date, Fees, taxes, will be made available to you on the App.

18.2. You may fund your Investment Account by using any of the funding methods on the App and you authorise us to deduct the Investment Amount from your Account for the purposes of effecting your investment.

18.3. Transfers from your Investment Account

18.3.1. You may withdraw the funds in your Investment Account on the maturity date or on any date before the maturity date (Early Liquidation). Early Liquidation may be subject to an early withdrawal fee.

18.3.2. Requests for Liquidation will be processed, and your Investment Amount will be disbursed into your account promptly.

18.3.3. Unless we receive a Request from you to liquidate an investment, we may roll over any Investment on the maturity date for the same tenor as the Investment placed with us.

18.4. Fees

18.4.1. You agree to pay all Transaction Fees in connection with the Investment as shall be notified to you through the App. Any changes to the Transaction Fees will be communicated to you within a reasonable time.

18.4.2. You authorise NPMFB LTD to deduct from your Investment Amount, (without reference to you) any Transaction Fee and all other fees expenses and taxes, duties, impositions and expenses incurred in relation to your use of the Services.

Part D: NPMFB LTD Debit Cards

19.0. These Terms and Conditions apply to and regulate the issuance and usage of debit cards offered by NPMFB LTD Microfinance Bank to Account holders and/or any person as may be specified by the Accountholder. These terms and conditions (the “Terms”) shall be in addition to

any other terms as stipulated by NPMFB LTD Microfinance Bank from time to time. All annexure to the Terms shall form an integral part of the Terms.

19.1. Definitions

In these terms and conditions, unless there is anything repugnant to the subject or context thereof, the following words / expressions shall have the meaning as stated herein under:

19.1.1. “Account” refers to the savings and /or current account designated by NPMFB LTD Microfinance Bank to be eligible account/s for operations through the use of the Card.

19.1.2. “Account Statement” means the periodical statement of Account sent by NPMFB LTD Microfinance Bank to a Cardholder, from time to time, setting out the Transactions carried out and balance in the Account as on that date, and any other information as NPMFB LTD Microfinance Bank may deem fit to include. 19.1.3. “Accountholder” refers to individuals, proprietorships, partnership concerns or companies holding an Account with NPMFB LTD Microfinance Bank. Provided however in the case of a savings account, the expression. “Account holder” refers to only individuals holding such accounts with NPMFB LTD Microfinance Bank.

19.1.4. “ATM” means any Automated Teller Machine, whether in Nigeria or overseas, whether of NPMFB LTD Microfinance Bank or a specified Shared Network, at which, amongst other things, the Cardholder can use his Card to access his funds in his Account, held with NPMFB LTD Microfinance Bank.

19.1.5. “Card” refers to the NPMFB LTD Microfinance Bank debit card issued to the Accountholder in Nigeria and/or any other person specified by the Accountholder to NPMFB LTD Microfinance Bank. “Cardholder” refers to the Accountholder of NPMFB LTD Microfinance Bank or any such person authorized by the Accountholder to whom a Card has been issued and who is authorized to hold the Card.

19.1.6. “NPMFB LTD Microfinance Bank” or “the Bank” shall mean NPMFB LTD Microfinance Bank Limited, a company incorporated under the Companies Act, 1956 and a bank within the meaning of the Banking Regulation Act, 1949, having its registered office at No. 117, Igando Road Ikotun, Lagos State. which expression shall, unless it be repugnant to the subject or context thereof, include its successors, representatives and assigns), the proprietors/owners of the Card.

19.1.7. “International Transactions” refers to the Transactions entered into by the Cardholder on his internationally valid Card outside of Nigeria.

19.1.8. “Internet Website” shall mean websites of the Merchant Establishments wherever located which honor the Card for payments to be made by the Cardholder of the goods and services purchased through these websites or otherwise and shall include among others, the websites of

stores, shops, restaurants, hotels, utility companies, railways and airways organizations advertised as honoring the Card.

19.1.9. “PIN” means the Personal Identification Number allocated to the Cardholder by NPMFB LTD Microfinance Bank or chosen by the Cardholder/ Bank from time to time, in relation to the Card.

19.1.10. “POS Terminal” means the point of sale (POS) electronic terminals at Merchant Establishments whether in Nigeria or overseas, capable of processing card transactions and at which, amongst other things, the Cardholder can use his Card to access the funds from the Account linked with the Card to make purchases.

19.1.11. “Primary Account” shall mean such primary Account that is linked to the Card.

19.1.12. “Shared Network” shall mean VISA or MasterCard or any other networks which honor the Card. “Valid Charge” means a charge incurred by the Cardholder for purchases of goods or services on the Card and any other charge as may be included by NPMFB LTD Microfinance Bank from time to time for the purpose of this Reward Program.

19.2. Applicability of Terms

The Terms form the contract between the Cardholder and NPMFB LTD Microfinance Bank. The Cardholder shall be deemed to have unconditionally agreed to and accepted the Terms by signing the Card application form or acknowledging receipt of the Card in writing, or by signing on the reverse of the card, or by performing a transaction with the Card or by requesting POS activation of the Card or activation through ATM or after 10 days have elapsed since the Card was dispatched to his address on record.

The Terms will be in addition to and not in derogation of the terms and conditions relating to the Account of the Cardholder. The Cardholders availing of any services/facilities including but not limited to enquiry on transactions, Statement details through the NPMFB LTD Banking Application and/or any other channels, shall at all times continue to be bound by the terms and conditions stipulated by the NPMFB LTD Microfinance Bank from time to time for such services/facilities.

19.3. Benefits of Card

The Cardholder can access cash at the ATM, make payments at Merchant Establishments, ascertain information about his Account balance through the use of the Card at ATMs by using Corporate Care Services or otherwise, place a request for renewal of the fixed deposit held with NPMFB LTD Microfinance Bank, or any such services as specified by NPMFB LTD Microfinance Bank from time to time.

The Cardholders availing of any such services through the use of the Card shall be bound by the terms and conditions stipulated by NPMFB LTD Microfinance Bank, and as amended from time to time, with respect to such services.

The Card is valid for use at ATMs and Merchant Establishments in Nigeria and abroad. The Card is valid up to the last day of the month indicated on the Card.

Upon the occurrence of the Transaction, the Account linked with the Card shall be instantaneously debited by NPMFB LTD Microfinance Bank.

19.4. Personal Identification Number

To enable the Cardholder to use the Card, a Personal Identification Number (PIN) will be issued to him in the first instance. NPMFB LTD Microfinance Bank exercises utmost care and caution when issuing the PIN/s and also ensures, to the maximum extent possible, that the same is not disclosed to anyone except the Cardholder. The Cardholder shall log into his NPMFB LTD app to view his PIN.

The Cardholder acknowledges, represents, and warrants that the PIN issued to it provides access to the Account and that the Cardholder accepts the sole responsibility for use, confidentiality, and protection of the PIN, as well as for all orders and information changes entered into the Account using such PIN. The Cardholder shall not record the PIN in any form so as to facilitate PIN coming to the knowledge of a third party.

The Cardholder grants express authority to NPMFB LTD Microfinance Bank for carrying out transactions and instructions authenticated by the PIN and shall not revoke the same. NPMFB LTD Microfinance Bank has no obligation to verify the authenticity of the transaction instruction sent or purported to have been sent from the Cardholder other than by means of verification of the Cardholder's PIN. The Cardholder shall at all times take all appropriate steps as mentioned in the Terms to maintain the security of the PIN.

NPMFB LTD Microfinance Bank may, in its absolute discretion, issue a new PIN on the existing Card.

Subject to the provisions stated herein and as specified by NPMFB LTD Microfinance Bank from time to time, the Cardholder will not hold NPMFB LTD Microfinance Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/ erroneous use of the Card and/or the PIN. NPMFB LTD Microfinance Bank will also not be liable for any consequences connected with the use/ misuse of the Card by any third party due to the Card falling in the hands of any third party or the PIN coming to the knowledge of any third party. If any third parties gain access to the services, including the Account, the Cardholder will be responsible and shall indemnify NPMFB LTD Microfinance Bank against any liability, costs or damages arising out of such misuse/use by third parties based upon or relating to such access and use or otherwise.

19.5. Lost or Stolen Cards

If a Card is lost or stolen, the Cardholder must file a report with the local police and send a copy of the same to NPMFB LTD Microfinance Bank. The Cardholder may report a Card loss over the telephone to any of NPMFB LTD Microfinance Bank's Customer Care Agents or by way of

written communication to his branch of NPMFB LTD Microfinance Bank or such other mode as may be acceptable to NPMFB LTD Microfinance Bank.

NPMFB LTD Microfinance Bank upon adequate verification will temporarily suspend the Card and will subsequently hotlist/cancel the Card during working hours on a working day of NPMFB LTD Microfinance Bank following the receipt of such intimation.

If the Cardholder loses his Card overseas, he may follow the above procedure; the charges for the usage of such services shall be borne by the Cardholder. The Cardholder is responsible for the security of the Card and shall take all steps towards ensuring the safekeeping thereof. The Cardholder will be liable for all charges incurred on the Card until the Card is hotlisted/canceled. Further, in the event NPMFB LTD Microfinance Bank determines that the aforementioned steps are not complied with, financial liability on the lost or stolen Card would rest with the Cardholder.

The Cardholder shall take cognizance of the fact that once a Card is reported lost, stolen or damaged and is subsequently found, the same shall be promptly cut in half, returned to NPMFB LTD Microfinance Bank, and adequate care taken to prevent its misuse. NPMFB LTD Microfinance Bank shall not stand liable or responsible in any manner for any fraudulent transactions reported to it thereafter on account of fraudulent usage of the Card or otherwise.

19.6. Surrender/Replacement of Card

The Card issued to the Cardholder shall remain the property of NPMFB LTD Microfinance Bank and will be surrendered to NPMFB LTD Microfinance Bank on request.

The Cardholder shall return the Card to NPMFB LTD Microfinance Bank for cancellation in the event the Cardholder no longer requires the services or if the services are withdrawn by NPMFB LTD Microfinance Bank for any reason whatsoever.

NPMFB LTD Microfinance Bank, may, in its absolute discretion, issue a replacement Card along with a new PIN to the Cardholders, including for any loss/ stolen Card.

19.7. Termination

The Cardholder may discontinue/ terminate the Card anytime within the app, via the customer service contact or by a written notice to NPMFB LTD Microfinance Bank accompanied by the return of the Card cut into two pieces diagonally. The Cardholder shall be liable for all charges incurred, up to the receipt of the written notice duly acknowledged by NPMFB LTD Microfinance Bank. NPMFB LTD Microfinance Bank may at any time, with or without notice, as to the circumstances in NPMFB LTD Microfinance Bank's absolute discretion require, terminate the Card.

19.8 Usage Guidelines

The Cardholder shall at all times ensure that the Card is kept at a safe place and shall under no circumstances whatsoever allow the Card to be used by any other individual. The Cardholder will sign the Card immediately upon receipt. The Cardholder will be responsible for all facilities granted by NPMFB LTD Microfinance Bank and for all related charges and shall act in good faith in relation to all dealings with the Card and NPMFB LTD Microfinance Bank. NPMFB LTD Microfinance Bank reserves the right to change the types of Transactions supported by the Card subject to a notice being given to the Cardholder in accordance with Clause 24. The Cardholder shall notify NPMFB LTD Microfinance Bank immediately of any error or irregularity in maintaining the Account/ Card by NPMFB LTD Microfinance Bank by way of written communication to his branch of NPMFB LTD Microfinance Bank or such other mode as may be acceptable to NPMFB LTD Microfinance Bank. International Debit Cards cannot be used on internet for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, and payment for call-back services, remittance in any form towards overseas forex trading, margin calls to overseas exchanges/overseas counterparty, trading in foreign exchange in domestic/overseas markets etc. or any illegal activities; no withdrawal of foreign exchange is permitted for such items /activities. The Cardholder is under an obligation not to countermand an order/ Transaction which he/she has conducted with the Card.

19.9 Liability in Case of Unauthorized Transactions

If a Card is lost or stolen or in the event of any unauthorized transaction on the Card, the Card Holder must immediately report the loss/theft to NPMFB LTD Microfinance Bank in accordance with the provisions detailed herein above. The Cardholder must also immediately notify the loss/ theft of the Card by calling the NPMFB LTD Microfinance Bank's Customer Care Center or by way of a written communication to NPMFB LTD Microfinance Bank or such other mode as may be acceptable to NPMFB LTD Microfinance Bank.

19.10 Multiple Accounts and Cards

The Cardholder agrees that in case he has multiple accounts with NPMFB LTD Microfinance Bank, NPMFB LTD Microfinance Bank will decide the number of accounts, which will have the Card facility on them. In case of Cards linked to multiple Accounts all Transactions done on Shared Network ATMs and POS Terminal Transactions carried out with the Card will be affected only on the Primary Account. NPMFB LTD Microfinance Bank will debit the Accounts linked to the Card for the value of all purchases of goods or services, cash, fees, charges and payments payable by the use of the Card. All Transactions will be reflected in the Account Statement of the Account(s), which are linked to the Card. In the event of an erroneous or fraudulent electronic transactions of any form which result in payment being owed by the customer to NPMFB LTD, the Customer agrees that NPMFB LTD shall have the right to retrieve such payment by charging any other payment methods you may have on your account or profile other than the primary card listed on your NPMFB LTD app account'

19.11 Statements and Records

The Cardholder can get a verbal or written history of his Transactions by calling the NPMFB LTD Microfinance Bank Customer Care Center. The Cardholder will inform NPMFB LTD Microfinance Bank in writing within 15 days, if any irregularities or discrepancies exist in the transactions/ particulars of the Account on any Account Statement that is made available to the Cardholder. If NPMFB LTD Microfinance Bank does not receive any information to the contrary within 15 days NPMFB LTD Microfinance Bank may assume that the Account Statement and the transactions are correct. To ensure the Cardholder's interests, NPMFB LTD Microfinance Bank may record on camera or on videotape, at its own discretion the access to and the presence of any person while availing the use of the Card facilities. All records maintained by NPMFB LTD Microfinance Bank, in electronic or documentary form of the instructions of the Cardholder and such other details (including but not limited to payments made or received) pursuant to the Terms, and all camera/video recordings made as mentioned above shall as against the Cardholder, be deemed to be conclusive evidence of such instructions and such other details.

19.12 ATM Usage

The Card can be used at the ATM locations with the help of the confidential PIN. All Transactions conducted with use of the PIN will be the Cardholder's responsibility. The Cardholder agrees that he will be allowed to withdraw only a certain amount of cash per transaction per day as determined by NPMFB LTD Microfinance Bank irrespective of the credit balance in the Account(s). This amount will be announced from time to time. Any attempt to violate this limit may lead to withdrawing of his Card facility. When the Cardholder completes a transaction through an ATM he can opt to receive a printed transaction record i.e. the transaction slip/ ATM receipt. The Cardholder is advised to retain the record of Transactions generated by the ATM with him. The Cardholder agrees not to attempt to withdraw using the Card unless sufficient funds are available in the Account. The onus of ensuring adequate Account balances is entirely on the Cardholder.

19.13 Merchant Location Usage

The Card is acceptable at all Merchant Establishments in Nigeria and abroad which display the logos of VISA/ MASTERCARD/ Verve and/or such other agencies recognized by NPMFB LTD Microfinance Bank and which have a POS terminal. The Card is for electronic use only as in the case of the charge slip/ sales slip printed electronically from the POS terminal. The Cardholder must sign a sales slip whenever the Card is used at a Merchant Establishment and should retain his copy. The Bank at an additional charge may furnish copies of the sales slip. Any sales slip not personally signed by the Cardholder, but which can be proved as being authorized by the Cardholder will be his liability. The Card is operable with the help of the PIN at POS terminals installed at Merchant locations depending on the functionality of the POS Terminal. The Bank will not accept responsibility for any dealings, which the Cardholder may have with the Merchant including but not limited to the supply of goods and services. In the event the Cardholder has any complaints concerning any Merchant Establishment, the Cardholder with the Merchant Establishment should resolve the matter and failure to do so will not relieve him from

any obligations to NPMFB LTD Microfinance Bank. However, the Cardholder should notify NPMFB LTD Microfinance Bank of this complaint immediately.

NPMFB LTD Microfinance Bank accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Account linked with the Card with the Transaction amount. Any charge or other payment requisition received from a Merchant Establishment by NPMFB LTD Microfinance Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed transaction due to an error or on account of merchandise return, the Merchant must cancel the earlier sales slip and the Cardholder must retain a copy of the canceled sales slip. In the event of reversal/refund of debits due to such Transactions charge slip/sales slip needs to be produced by the Cardholder if called for. The Card is not to be used at hotels during check-in and also at other locations where paying arrangement is done before completion of the purchase transaction or service.

20.0 Data Protection and Customer Consent

20.1 The processing of your data is governed by our Privacy Policy which can be found on our website. By accepting these Terms of Use, you also agree to the terms of our Privacy Policy, Anti-Money Laundering Policy and every other policy we display on our website. You should print and keep a copy of the Privacy Policy together with these Terms of Use.

20.2 As a default, you will receive e-mail newsletters that will inform you about new product features, events, promotions, special deals etc. By accepting these Terms of Use, you agree to receive such e-mail newsletters on a regular basis. If you do not wish to receive any newsletters from us, you can opt out at any time by logging into your NPMFB LTD Account and changing the appropriate setting in your NPMFB LTD Account Notification Settings. You can also opt out of receiving newsletters by contacting Customer Service. Any e-mail newsletter you receive will also give you the option to unsubscribe from any future newsletter. You however will not be able to opt out of system, transaction or account critical email notifications from NPMFB LTD.

20.3 When you sign up on the NPMFB LTD App you will be required to provide us with your name, email, gender, and birth date, among other information. In some cases, we may ask for additional information for security reasons or to provide specific services to you.

20.4. You may change your personal identifiable information on NPMFB LTD at any time by contacting Customer Service or accessing your account profile on the App. Some of such information will be updated immediately, while others may require further verification before it is updated.

20.5 When you use NPMFB LTD from your device, we may collect information from that device regarding your browser type, location, and IP address, as well as the pages you visit for security purposes.

20.6. When using our mobile applications we ask for access to your phone contacts, We will only upload to our servers if you give us the additional explicit permission. We will not share your contacts with any 3rd party.

20.7. When using our mobile applications, we ask for permission to be granted access to the following features:

Camera: allows you take a profile picture, scan and capture payment card details to make payments easier and faster. Photo Library: allows you access to your photos as an optional source for your profile picture. Fingerprint or Facial Recognition: allows you securely log into the application. We will only ask for permission the first time the user attempts to use any of these functions. Thereafter the user may manage access through their settings option on the device.

20.8 We are required to retain the details of transactions or payments you make via NPMFB LTD after the transaction is completed. This information will only be made available to third parties if required by law or to our representatives, professional advisers or to external third-party service providers under the same obligation of confidentiality, for the purpose of enhancing our services to you. We will take all reasonable steps to ensure that your data is treated securely and in accordance with our Privacy Policy.

20.9 You agree that your information, including your personal information, your telephone conversations with our Customer Services and your transactions may be recorded and stored for record keeping purposes for up to five (5) years from date of closure of your Account.

1. By tapping the “I agree to the Terms and Conditions”, on the application form, which you hereby adopt as your electronic signature, you understand, consent and agree that:

We can provide materials and other information about your legal rights and duties to you electronically. Your electronic signature on agreements and documents has the same effect as if you signed them using ink on paper or any other physical means. We can send all important communications, billing statements and demand notes and reminders (collectively referred to as “Disclosures”) to you electronically via SMS or to an email address that you provide to us for while applying for this loan. We will alert you when the Disclosures are available, by sending you an electronic communication. Our email will tell you how you can view the Disclosures. We will make the Disclosures available to you from the date it first became available to you, or the date we sent you the email to alert you that it was available. You will be able to print a copy of the Disclosure or download the information for your records. This consent applies to this transaction, to all future Disclosures on this Account, to all future transactions in which you use the NPMFB LTD Payment option with us, at any time, and to other Disclosures that we provide to you by email, unless you have, prior to such transaction, withdrawn your consent by the procedure mentioned below.

2. By consenting, you agree that electronic Disclosures have the same meaning and effect as if we provided paper Disclosures to you as we are required to do so. When we send you an email alerting you that the Disclosures are available electronically and make it available online, that shall have the same meaning and effect as if we provided paper

Disclosures to you, whether or not you choose to view the Disclosures, unless you had previously withdrawn your consent to receive Disclosures electronically.

20.10 We use server firewalls and encryption to keep your Account information safe during transmission and in storage. We also use automated and social measures to enhance security, such as analysing an account behaviour for fraudulent or otherwise anomalous behaviour, may limit use of NPMFB LTD features in response to possible signs of abuse, and may suspend or disable accounts for violations of our customer terms and conditions.

20.11 Unless stated otherwise, our current privacy policy applies to all information that we have about you and your Account. We advise that you check our App periodically for changes to our privacy policy.

20.12. You need to refer to our Privacy Policy on this App for further details as that privacy policy explains how we use and collect your information.

21.0 Anti Money Laundering and Countering Financing of Terrorism

21.1 To comply with relevant AML obligations, we may request information on the transactions carried out on your Account such as (a) details of the recipient (b) source of funds being transferred (c) purpose of the transfer or payment being made. You confirm that you will provide all requested information required in respect of the transaction in this regard.

21.2 You also agree that we may cancel any transaction, suspend your Account or refuse to open an Account in your name if you refuse to provide the requested information or if any information provided is untrue or inaccurate.

21.3 Please note that for certain transactions, we or our Third-Party Partners may be required to file AML or related reports (without notice to you) with the relevant regulators. These reports may include details of your Personal Information, transactions, investment activity, operation or proposed operation of the investment account or any of our Services.

22.0 Termination and suspension

22.1. We may terminate your NPMFB LTD account, or any payment service associated with it by giving you prior notice of 21 days in the event of breach of any of the terms set out in this document.

22.2 You may terminate your NPMFB LTD Account with us at any time.

22.3 Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds.

22.4. We may at any time suspend or terminate your NPMFB LTD Account in case you breach any condition of these Terms of Use or any other condition applicable to specific services covered by separate terms and conditions. A notice of 21 days shall be provided in case of such an eventuality

You violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of our services. We have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity.

22.5 We may suspend your NPMFB LTD Account at any time if:

We reasonably believe that your NPMFB LTD Account has been compromised or for other security reasons. We reasonably suspect your NPMFB LTD Account to have been used or is being used without your authorization or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify. In addition to Termination by default, we may terminate this Agreement at any time and for any reason subject to the requirements of applicable law. We can terminate your Account by sending written notice to the address on your application. If there is no debit or credit on this Account for twelve (12) consecutive months, we may terminate this Account without notice to you. When Termination arises as a result of default, you will not be able to apply for credit in future.

23.0 Taxes

23.1 All payments to be made by you in connection with these Terms and Conditions or any Services provided to you by NPMFB LTD may be calculated without regard to any taxes payable by you or in respect of the Services. If any taxes are payable in connection with the payments, you must ensure that you pay such taxes and that you pay to NPMFB LTD such additional amounts as will result in NPMFB LTD receiving the full amount it would have received had no such taxes been applicable to the payments.

23.2 You hereby consent and agree that NPMFB LTD may withhold amounts in your Account if we are required to do so in accordance with the direction of any tax authority, or NPMFB LTD is otherwise required by law or regulation or pursuant to agreements with any tax authority to do so, or if NPMFB LTD needs to comply with internal policies or with any applicable order or sanction of a tax authority. You will, however, be notified if such deductions are made.

23.3 All payments to be made by you under this Agreement shall be made in full without any set off or counter claim and save in so far as required by the law to the contrary, free and clear of and without any deduction or withholding whatsoever. If you are at any time required to make any deduction or withholding from any payment to NPMFB LTD, you shall immediately pay to NPMFB LTD such additional amounts as will result in NPMFB LTD receiving the full amount it would have received had no such deduction or withholding been required.

24.0 Communication between Us

24.1 If you wish to contact us, or if any condition in these Terms and Conditions requires you to give notice to NPMFB LTD you may send such communication to us by e-mail to nigerianprisonmfbank@gmail.com or to such e-mail address that may be communicated to you from time to time. We will confirm receipt of this by contacting you in writing by e-mail.

24.2 If we have to contact you or give you notice in writing, we may do so by posting such notice on our website; the App, by e-mail or SMS to the mobile phone number or e-mail address you provided to us.

25.0 Keeping Your Account Secure

25.1 It is your duty to keep your security information relating to your account and the NPMFB LTD App secure. Where you suspect that the security of your Account may have been compromised, you are required to inform us as soon as possible. Please change your password and any other security credential immediately. NPMFB LTD will not be liable for transactions carried out where access to your account has been compromised by you, malware or human interference outside of our control.

25.2 You agree to keep your password confidential and will be responsible for all use of your account and password. We reserve the right to remove, reclaim, or change a username you select if we determine, in our sole discretion, that such username is inappropriate, obscene, or otherwise objectionable

26.0 Deposit Insurance Scheme

26.1 Funds in your account are covered under the Nigerian Deposit Insurance Scheme subject to the prevailing limits imposed by the Nigerian Insurance Deposit Corporation

27.0 General

27.1 A partial exercise of any right, power or remedy shall not preclude any further or other exercise of that, or any other, right, power or remedy.

27.2 No failure by NPMFB LTD to exercise, and no delay in exercising (including the right to enforce repayment of any outstanding amount on the due date), any right or remedy in respect of any provision of this Agreement shall operate as a waiver of such right or remedy.

27.3 If any provision or part of a provision of this Agreement is found by any court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.

27.4 NPMFB LTD reserves the right to transfer or assign its rights and obligations under this Agreement (including its obligation to lend money or the amount owed under this Agreement) to another person. We may notify You if such transfer results in a change that may affect your Services. This Agreement and any rights or liabilities accruing thereunder may not be assigned by you to any other person.

28.0 Entire Agreement

28.1 These Terms and Conditions and our Privacy Policy constitute the entire agreement between You and us supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between us, whether written or oral, relating to its subject matter.

28.2 You acknowledge that in entering into this Agreement you have not relied on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms and Conditions or our Privacy Policy.

29.0 User Representations

By using the Site, you represent and warrant that:

29.1 All registration information you submit will be true, accurate, current, and complete; (2) you will maintain the accuracy of such information and promptly update such registration information as necessary;]

29.2 you have the legal capacity, and you agree to comply with these Terms and Conditions.

29.3 you are not under the age of 18,

29.4 You are not using the product for money laundry as espoused in the Nigerian Money Laundering Act of 2011.

29.5 you will not access the Site through automated or non-human means, whether through a bot, script, or otherwise.

29.6 you will not use the Site for any illegal or unauthorized purpose.

29.7 your use of the Site will not violate any applicable law or regulation.

If you provide any information that is untrue, inaccurate, not current, or incomplete, we have the right to suspend or terminate your account and refuse any and all current or future use of the Site (or any portion thereof).

30.0 Governing Law and Dispute Resolution

30.1 This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria. In the event of any dispute/complaint, you may write to us at nigerianprisonmfbank@gmail.com and we shall try our utmost to resolve the same internally at the earliest. In the event that this is not possible, disputes will be resolved by arbitration on an individual basis.

30.2 The Parties shall use their good faith efforts to resolve any dispute, controversy or claim of any nature whatsoever arising out of or in relation to or in connection with this Agreement.

31.0 Intellectual Property Rights

Unless otherwise indicated, the Site is our proprietary property and all source code, databases, functionality, software, website designs, audio, video, text, photographs, and graphics on the Site (collectively, the “Content”) and the trademarks, service marks, product and logos contained therein (the “Marks”) are owned or controlled by us or licensed to us and are protected by copyright and trademark laws and various other intellectual property rights and unfair competition laws of the Nigerian, foreign jurisdictions, and international conventions.

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