

TERMS AND CONDITIONS THAT WILL APPLY TO A Mo-Money LOAN (MOMO Loan)

1. APPLYING FOR AND RECEIVING A Mo-Money LOAN. The Mo-Money Loan services is MTN Swaziland partnered with Letshego.

1.1. If you are 18 or older then you may apply for a Mo-Money Loan. When you apply for a loan, you instruct, consent to and authorize MTN Swaziland to provide certain information about you to Letshego entities. This information may include all data held by MTN Swaziland about you and or your MTN wallet account. It specifically includes your mobile phone number, your name, surname, date of birth, identity or passport number and includes all information relating to your MTN wallet account and your use thereof.

1.2. If your application is approved, you will receive an SMS to you (the number provided) to confirm:

1.2.1. the Loan Amount;

1.2.2. the Service Fee; (the Loan Fees)

1.2.3. the Repayment Amount; and

1.2.4. the Due Date.

1.3. You may accept or decline to take up a loan from Letshego by following the instructions provided in the application menu on your mobile phone.

1.4. If your application is approved, the loan shall be paid directly into your MTN mobile money wallet account.

1.5. Letshego shall not be required to provide reasons to you for declining or approving your application for a loan.

1.6. These terms and conditions may change from time to time. You are therefore required to read these terms and conditions every time before you apply for a loan.

2. REPAYMENT OF A Mo-Money LOAN

2.1. Repayment of the loan shall happen by automatic deduction of the Repayment Amount from your MTN Mobile Money Wallet account on the Due Date. If any portion of the Repayment Amount remains unpaid after the due date, any funds deposited into your MTN Mobile Money wallet account will be automatically deducted until the repayment of the outstanding balance has been paid in full. You hereby authorize and instruct MTN to enable Letshego to automatically debit your account on the Due Date with the Repayment Amount (or any other amount that may be due to Letshego in respect of your loan).

2.2. You may choose to pay the Repayment Amount directly into Letshego's account on or before the Due Date by using the repayment option on the loan menu.

2.3. An interest fee of 8% per month will be charged on the loan amount

2.4. A penalty fee of 10% of any amount that remains unpaid on the Due Date shall apply if you fail to repay the Repayment Amount in full by the Due Date.

3. EXCLUSION OF LIABILITY

LETSHEGO and MTN shall not become liable to you for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with your application for or your use of a Mo-Money Loan.

4. DISCLOSURE OF INFORMATION

4.1. You hereby expressly consent and authorize Letshego to disclose, record and or utilize your personal or other information relating to your Letshego Account. This shall include sharing this information with:

4.1.1. any local or international law enforcement or competent regulatory or governmental agency/ies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;

4.1.2. service providers, dealers, agents or any other associate company of Letshego for reasonable commercial purposes;

4.1.3. any Credit Bureau.

5. MISCELLANEOUS

5.1. You hereby consent to Letshego ceding and assigning all and any rights or obligations accruing to it under this Agreement to any third party without first obtaining any further consent from you.

5.2. 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.

5.3. You consent to, and authorize Letshego to communicate the following to you; your transactional activity, educational messages, and offers for products via SMS.