

TERMS AND CONDITIONS

of Advance Cash Loan offered by Zindigi (Powered by JS Bank)

1. Definitions

- 1.1. "Customer" or "you" or "your" will refer to the person to whom the Mobile Money account belongs to and includes all his/her personal or legal representatives and assigns.
- 1.2. "Due Date" means the date communicated by the Bank by which the loan repayment falls due;
- 1.3. "Loan amount" means the volume of the cash that is lent to the Customer and disbursed to his account;
- 1.4 Loan Schedule means the details of your loan such as the amount and repayment terms, service and other permitted fees and charges and will be provided to you if you are elected to receive a loan, as visible in the digital loan journey;
- 1.5. "Mobile Money Account" means Zindigi/JS Bank Account;
- 1.6. "Mobile Money Account Usage Data" means the transactional data as produced from the Customer's interaction with the Zindigi Account;
- 1.9. "Personal Data" shall have the meaning of the definition as per data protection laws in PAKISTAN;
- 1.10. "Repayment Period" means time within which Customer agrees to repay loan as defined by the lender/Bank's policy;

- 1.11. "Service(s) or Loan product powered by Zindigi/JS Bank" means the provision of Micro Credit Loan services to Customers via Zindigi platform;
- 1.12. "The Bank" or "us", "we" or "our" are references to Zindigi/JS BANK.
- 1.13 'ECIB' means the credit information bureau established by State Bank of Pakistan and governed by the Banking Companies Ordinance 1962 and other relevant laws and/or regulations.

- 1.14 "Clean lending" means unsecured loan facility not backed by any collateral or asset.

2. General

- 2.1. These Terms and Conditions may change from time to time as required by the Bank.
- 2.2 By using this Service, you confirm that you have read and understood these Terms and Conditions, and the Loan Schedule, as they apply from time to time, and that these Terms and Conditions are binding on you.
- 2.3 Subject to the Bank's internal credit policies, the final approval to grant the loan lies with the Bank and hence the Bank may decide to grant you the credit or not within its own discretion.
- 2.4 The loan will be specifically granted to the person who has applied for the loan, having the Zindigi wallet registered on his/her CNIC, and hence cannot be transferred to any other person in his/her own discretion.

- 2.5 You will be liable to comply with all the regulatory requirements and documentation, applicable for the due-diligence and KYC purposes, at the time of on-boarding.
- 2.6 You, hereby, agree to cooperate in this regard and to provide all the necessary documentation for the KYC/CDD purposes.

3. Attributes/Usage of Micro-Lending Product

Micro-Lending loan is a clean lending facility offered to the users of Zindigi Application powered by JS Bank. Through this facility, customers will be able to avail the loan digitally, disbursed into their Zindigi accounts. Each customer will receive a unique loan limit as assigned by the bank against the customer's transactional and GSM activity. And hence the discretion to define and offer the loan amount lies with the Bank.

4. Loan Agreement

Should you apply for a loan using the Service that we then elect to grant to you, and upon acceptance of loan offer extended to you digitally, you agree to electronically enter into a Loan Agreement with the Bank. The Loan amount will be paid to your Mobile Money Account via the Zindigi Application.

5. Repayment

- 5.1 You must pay the total amount due as per the specific loan facility granted to you, which includes the principal debt, all fees, and applicable taxes, using your Mobile Money Account.
- 5.2 At application, you agreed to pay principal, fees, any other amounts and applicable taxes that may be due to us. If your loan agreement is in arrears, we reserve the right to auto-debit your mobile money wallet on any day to recover the arrears amount from any available balance in your Mobile Money Wallet, after the due date.
- 5.3 The loan amount would automatically be deducted from mobile account after the due date (four weeks).
- 5.4 Any payments received from you will be allocated in the following order:
 - Principal Debt
 - Fees and other charges
- 5.5 You may choose to pay the Loan amount (principal debt, fees and other charges) on or before the Due date by using the "Repay Now" option within the "Advance Cash Loan" journey

5.6 In pursuance of availing the loan facility, the Customer allows the Bank to:

- a) Make inquiries from any bank, financial institution, approved credit bureau or third party in Pakistan to confirm any information provided;
- b) Seek information from any bank, financial institution, approved credit reference bureau or third party when conducting an assessment at any time during the existence of the Customer's account;
- c) Disclose approved credit reference bureau information relating to the account maintained at the Bank;

6. Fees/Costs

The following fee/service charges are applicable on the loan service:

Charges	Amount (PKR)*
Processing Fee	2% of loan amount (deductible from loan amount)
Service Charges Per Week	
Week 1 – Week 4	4.5% of loan amount (charged on weekly basis)
Week 5 – Week 8	4% of loan amount (charged on weekly basis)

*Charges are subject to change from time to time as per Bank policy. Please refer to the Bank's Schedule of Charges for updated charges.

7. Overdue Charges

In the event that the Loan is not repaid in full within the repayment period during the application process and upon loan approval, refinancing charges will be applied as communicated during the application process. Applicable fees shall be communicated to the Customer additionally via SMS/App Notification.

8. Default and collection

In case the loan is not fully repaid within the rollover period:

- 8.1 you will be notified by SMS that the loan is in a state of default.
- 8.2 you be reported as a defaulter in Electronic Credit Information Bureau (ECIB) as required by laws laid by The State Bank of Pakistan;
- 8.3 You will be blacklisted as per criteria set by the Bank and may not be able to avail any loan products via Zindigi Platform.

9. Privacy and Security

9.1 For all intents and purposes, by subscribing to the Service and in the course of each transaction carried out under the Service, Customer unequivocally gives consent to the Bank to collect, process (including profiling), share with third parties and with each other his/her personal data at any time for the purpose of providing, improving or upgrading the Service or the platform upon which the Service is hosted on the one hand and/or analyzing or assessing the credit viability or otherwise of his/her subscription. We undertake to make use of your personal information and data received from Zindigi/JS BANK for the purposes of, and in accordance with, the consent you have provided to Zindigi/JS BANK in accordance with these Terms and Conditions and with our Privacy Policy <https://zindigi.pk/privacy-policy>, which for the avoidance of doubt, forms part of these Terms and Conditions.

9.2 The Customer hereby further authorizes the Bank to use its GSM/cellular information which may include billing information, mobile credit, voice and data usage history, mobile app and content consumption patterns and more. This information would solely be used for the provision of Services including but not limited to generating credit score for any lending products of the Bank.

9.3 Once you have taken out a loan and are our customer, Zindigi/JS BANK may use your contact details for direct marketing purposes, subject to your right to opt out;

9.4 The Bank reserves the right to use customer information for its purposes in order provide other services, products or to secure customer's account.

9.5 The customer confirms that his/her PIN and OTP will be kept confidential and not shared with any other individual. In the event of any liability/loss arising as a result of unauthorized usage of customer's PIN/OTP, the Bank will not be held responsible and will be free of any liability whatsoever.

10. Right to share credit information

As explained above, we may receive and/ or share your personal information with third parties (within or outside Pakistan), authorised by the Bank, and within the limitations set by the State Bank of Pakistan and Securities and Exchange Commission of Pakistan, in appropriate circumstances. However, the Bank is liable to comply with all the data privacy laws as per the regulatory regime. The personal information that we may receive and/ or share includes but shall not be limited to your KYC ('Know Your Customer") information, airtime usage and/or your Mobile Money Account Usage data. You further consent to have your credit information listed with one or more credit bureaus and you acknowledge that an unpaid loan, listed as such, shall result in the retention of this information by the bureau for a prescribed period of time.

11. Termination, Suspension and Limitation

The bank is liable to notify the customer whenever intentional termination of the product is planned, however, in case of any unexpected event, the Bank will try to resume the product as soon as possible. Notwithstanding this undertaking, you acknowledge and accept that we are entitled to modify, suspend or discontinue the Service at any time and that we will not be responsible for any damage or loss that you may suffer if we choose

to do so, however, the settlement of any pending dues will be ensured as per the terms of this agreement We may also choose to restrict access to certain or all of the functionality or services offered by us.

12. No Warranties or Representations

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

13. Disclaimer and Limitation of Liability

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

14. Capacity to enter into Agreements

14.1 By using the Service, you warrant the Bank that you have the required legal and contractual capacity to enter into and be bound by contractual terms.

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

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

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

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

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

16. Governing Law

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

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

16.3 Any arbitration held with regard to these Terms and Conditions will be conducted behind closed doors and we and you will be required to treat all details of the dispute submitted to arbitration, the conduct of the arbitration proceedings and the outcome of the arbitration will be confidential. All Customers are bound by all Terms and Conditions stated herein, agree to observe the above, and to accept any changes, supplements, or modifications thereto, that may be made by the Bank, from time to time.

These Terms and Conditions may be amended as per on-going instructions by the State Bank of Pakistan

17. Undertaking:

I/We acknowledge to have read and thoroughly comprehended the contents mentioned herein and confirm that same is completely understood, acceptable and compatible to me/us and hereby undertake to comply with, and act in accordance with all requirements the Bank makes, from time to time, and any directions given to me by the Bank in relation therewith. I undertake to provide the Bank with any information/documents, including, without limitation to the undertakings and/or declarations and/or signing any and all forms, within the specified timeframe, which in the opinion of the Bank are necessary and appropriate. In case, I cease or fail to comply with Bank's requirements or cease or fail, for whatsoever reason, to provide any necessary undertaking or declaration or fail to sign any required forms, as set out above, the Bank shall have the right, at its own discretion, to close and terminate the account/relationship. I further exhaustively acknowledge that I am entirely responsible for the same and clearly understand that I/we am/are and will be held accountable for the consequences, if any, regarding the aforementioned details, and hold the Bank indemnified against legal action(s), claim(s) or liability(ies) and from loss, damage or harm, of any kind, whatsoever.

The information I provided with respect to the finance facilities that I have availed from other Banks/FIs is true to the best of my knowledge and I shall be liable for the consequences if any information proves to be false in future.

I further undertake that I do not have any existing liabilities with other Banks/NFIs and that I have not defaulted with any other organization.

I/ declare and confirm that the funds/ accounts will not be used for money laundering purposes, terrorist activity and/or the source of funds is not unlawful, illegal, etc.

By digitally accepting this document, the Customer agrees to the Terms & Conditions laid out in the document above.