

TERMS AND CONDITIONS FOR FLOTI FASTA

1. INTRODUCTION

- 1.1 This is an agreement between the NMB Agent (hereinafter referred to as “the Agent”) and NMB establishing terms and conditions (hereinafter to be referred to as “the Terms”) for extension of one month credit facilities (hereinafter to be referred to as “Floti Fasta”) for the purpose of boosting the Agent’s float. Floti Fasta will be accessed through NMB mobile or NMB Application (App). By applying for the Floti Fasta, the Agent confirms to have read, understood, accepted and is ready to be bound by the Terms.
- 1.2 In addition, any relevant terms and conditions and the fees set out in Tariff Guide applicable at the time will apply. In the event of any conflict between the Terms and any other relevant terms and conditions and information related to any particular product or account, the relevant terms and conditions will prevail.
- 1.3 NMB will have the absolute discretion to amend or supplement the Terms and any other relevant terms and conditions (including rates of interest and any charges) at any time. The Agent may be notified of any such change, in a manner to be decided by NMB.

2. DEFINITIONS

In these Terms, the following words and phrases will have the meaning stated hereunder unless indicated otherwise;

- 2.1 “Agent” means an individual or entity contracted by NMB to provide banking and related services on behalf of NMB under the guidelines of agency banking and is a registered user of NMB mobile and NMB App.
- 2.2 “Account” means the Agent’s account relating to NMB Agency banking Business.
- 2.3 “Float” means Agent’s working capital to facilitate customers’ bank Deposits and withdraws on behalf of NMB.
- 2.4 “Agreement” means these terms.
- 2.5 “Bank or NMB” means NMB Bank PLC.
- 2.6 “NMB mobile” means a service provided by NMB that allows NMB customers to conduct banking transactions remotely using their mobile phones.
- 2.7 “NMB App.” means a real time mobile device application that utilizes internet protocol to enable NMB customers to transact through their accounts via smartphones and tablets.
- 2.8 “Float Fasta” means one month loan or credit facility extended to the Agent according to these terms.

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2.9 Interpretation

- 2.9.1 All references to singular include plural and viceversa and the word “includes” should be construed as “without limitation”
- 2.9.2 A word importing any gender includes the other gender
- 2.9.3 Reference to any statute Act or other laws includes all regulations and other instruments and all consolidation, amendment, re-enactment or replacement for the time being in force.
- 2.9.4 All heading bold typing and italics (if any) have been inserted for convenience of reference.

3. APPLYING FOR FLOTI FASTA

In order to apply for the Floti Fasta, the Agent must;

- 3.1 Have a valid contract to carry out agency banking services and transactions on behalf of NMB.
- 3.2 Have a minimum experience of six (6) months in offering Agency services.
- 3.3 Have been active in Agency services business for three (3) consecutive months.
- 3.4 Not have an outstanding balance on Floti Fasta credit facility.
- 3.5 Have been registered on the NMB Mobile service through any NMB account.
- 3.6 Agent’s account for disbursement and repayment of Floti Fasta must be NMB account dedicated for Agency services (Wakala services) (CA29).

4. PURPOSE OF FLOTI FASTA

The Agent shall strictly use Floti Fasta to facilitate agency banking services that include cash withdraw and deposit for NMB Customers only.

5. AMOUNT

- 5.1 The Floti Fasta amount limit shall be determined by credit scoring system depending on the Agent's performance on agency banking services specifically on cash related transactions and repayment behaviour. Minimum amount shall be Tanzanian Shillings Fifty Thousand only (Tshs. 50,000/=) [the “Minimum amount”] and the maximum amount shall be Tanzanian Shillings Five Million only (Tshs.5,000,000/=) [the “Maximum amount”].
- 5.2 NMB reserves the absolute right to change the Minimum amount and the Maximum amount from time to time with prior notice to the Agent.

6. DISBURSEMENT

The Floti Fasta shall be credited into the Agent’s account with upfront deduction of all bank charges.

7. FLOTI FASTA TENOR

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The Floti Fasta shall be for a period of thirty (30) calendar days after disbursement.

8. FLOTI FASTA REPAYMENT

- 8.1 Upon maturity of Floti Fasta, the Bank will debit the Agent's account with amount equivalent to the outstanding loan balance in a full bullet payment. If the balance is not sufficient to repay the facility in full, the outstanding amount shall be repaid by any other amount that shall be deposited into the Account or any other account of the Agent, whether partly or in full.
- 8.2 Partial prepayment of the loan shall not be allowed.
- 8.3 Failure of the Bank to deduct repayment of the Floti Fasta amount from the Account does not relieve the Agent from any liability to pay the Loan.

9. INTEREST RATE, FEES AND CHARGES

- 9.1 Floti Fasta shall not attract interest fee.
- 9.2 Floti Fasta shall have a processing fee of (three percent) 3% per month inclusive of VAT. The fee shall be collected upfront during disbursement of the loan.

The Bank reserves the absolute right of changing/review the fee and charges at any time provided that the Agent is notified.

10. RIGHT OF SET-OFF, COMBINATION OR CONSOLIDATION OF ACCOUNTS

The Bank shall be entitled at any time and without notice to the Agent to combine, consolidate or merge all or any of the Agent's accounts and liabilities with and to the Bank anywhere and may transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Agent's liabilities actual or contingent or primary notwithstanding that the credit balances on such accounts may not be expressed in the same currency and the Bank is hereby authorized to effect any necessary conversions at the Bank's own rate of exchange then prevailing.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement is governed by and shall be construed in accordance with the laws in Tanzania.
- 11.2 Any disputes arising from or in connection with this Agreement shall be Finally resolved by the court of competent jurisdiction in the United Republic of Tanzania

12. EVENTS OF DEFAULT

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12.1 The occurrence of the any of the following events shall constitute an event of default which shall automatically entitle the Bank to recall Floti Fasta facility and enforce the Bank's right towards the payment of the same and not limited to termination of the agency banking services contract with NMB;

12.1.1 Any failure by the Agent to repay the principal amount or other sum, on its due date.

12.1.2 If Agent ceases to operate business due to termination of agency banking services contract.

12.1.3 If there is breach of any of the Terms and Conditions as contained herein by the Agent or if the same have not been fulfilled to the satisfaction of the Bank.

12.1.4 If the Agent's financial position has deteriorated for whatever reason thereby jeopardizing the position of the Bank with regards to the outstanding balance of the Floti Fasta.

13. WAIVER NOT TO PREJUDICE BANK'S RIGHT

14.1 The Bank may as it deems fit neglect or forbear to enforce any of the terms of this agreement or waive such conditions of any breach of the Agent or the same without prejudice to its right at any time, afterwards to act strictly in accordance with the originally agreed terms in respect of the existing or subsequent breach.

14.2 No delay in exercising or omission to exercise, any right, power or remedy accruing to the Bank upon any default under these Terms, or any other agreement, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Bank in respect of any other default.

14. AVAILABILITY

The availability of the Floti Fasta is at all times subject to the Bank's compliance in such manner as it thinks fit with any and all restrictions, rules and regulations of the Central Bank of Tanzania or any other applicable regulatory authority from time to time in force and all terms and conditions hereof remain subject to any directions of the Central Bank of Tanzania as advised to the Bank from time to time.

15. AGENT'S AUTHORIZATION AND CONSENT

15.1 The Agent agrees and authorizes the Bank as follows;

15.1.1 To deduct Float Account for repayment of Floti Fasta facility

15.1.2 To use Agent's commission for repayment of the Floti Fasta

15.1.3 To make inquiries from any bank, financial institution or approved credit reference bureau in Tanzania to confirm any information provided.

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- 15.1.4 To seek information from any bank, financial institution or approved credit reference bureau when conducting an assessment at any time during the existence of the Agent's account.
 - 15.1.5 To disclose approved credit reference bureau information relating to the account maintained at the Bank.
- 15.2 The Agent agrees that commission will be channelled through the Agent's float account during the tenor of the Floti Fasta. No further borrowing will be allowed unless approved by the Bank or until the Floti Fasta facility is fully paid off.

16. EXCLUSION OF LIABILITY

- 16.1 The Bank shall not be liable to the Agent for any loss or damage (other than which cannot be excluded in law) that the Agent may suffer in the following instances:-
- 16.1.1 The Bank having acted upon the Agent's instructions received using the Access Code or following receipt of any information from the Agent;
 - 16.1.2 Any misuse or abuse of the Service by the Agent;
 - 16.1.3 Bank's services for being unavailable;
 - 16.1.4 The Agent's fraudulent act;
 - 16.1.5 The Agent's failure to exercise reasonable care;
 - 16.1.6 The Agent's failure to follow security requirements or these Terms;
 - 16.1.7 For matters beyond Bank's control such as fire, explosion, terrorism;
 - 16.1.8 Any interruption, malfunction, downtime, off-line situation or other failure of the site or online services, Bank's system, databases or any of its components, beyond Bank's reasonable control;
 - 16.1.9 Any loss or damage with regard to the users data or other data directly or indirectly caused by malfunction of Bank's system, third party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the Bank's system or third party systems, programming defects; and
 - 16.1.10 Any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched telecommunications service providers, internet service providers, electricity suppliers, local authorities and certification authorities, or any event over which the Bank has no direct control.
 - 16.1.11 The bank will notify the Agent upon occurrence of the instances stated in sub-clause 16.1.7, 16.1.8 and 16.1.9.
- 16.2 In these Terms, any exclusion or restriction of a liability or remedy is only valid to the extent of that liability or remedy.
- 16.2.1 Does not arise from death or personal injury;

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- 16.2.2 May by law be excluded or limited, and
- 16.2.3 Does not arise from fraud or dishonesty by the person relying on the exclusion or restriction.
- 16.3 Neither the Bank, its officers nor employees will be liable for any authorized withdrawal from or access to, any account.
- 16.4 Any documentary evidence provided by the Bank regarding an Account will be considered to be final and conclusive proof of the status of the Account.
- 16.5 The Bank will not be liable for any loss that is not suffered by the Agent directly, or that the bank could not reasonably foresee.
- 16.6 The Bank will not be liable to the Customer in respect of its taking any action required by law, including, without limitation, pursuant to any order to freeze the account(s) of the customer or any garnishee order.

17. INDEMNITY

- 17.1 The Agent shall fully indemnify the Bank from any liability which may arise from loan request originated by third parties using the Agent's credentials. The Agent is expected to maintain confidentiality of log in access of NMB Mobile and NMB App.

18. DATA PROTECTION

The Bank will be entitled to keep personal details supplied by the Agent and others in connection with or relating to the relationship between the Bank and the Agent on electronic data base, manual filing system or in any other way.

19. COMMUNICATIONS

- 19.1 Unless the Bank notifies a specific address to the Agent, any letter, notice or other documents in respect to the Account may only be served on the Bank by the Agent at the branch of the Bank with which the Agent principally does business.
- 19.2 Any letter, notice or other document served by the Bank to the Agent will be deemed to be served if sent by post and addressed to the Agent at the last notified address, 72 hours after posting it in Tanzania, and 144 hours to any other country.
- 19.3 The Bank may issue notices and communications by way of public announcements in daily newspapers, posters and billboards, televisions or radios.
- 19.4 The Bank may monitor and record telephone calls to verify that the Agent's instructions have been carried out correctly, and to improve the Bank's quality of service.
- 19.5 The Bank may contact the Agent about the Bank's other services which the Bank believes may interest the Agent unless the Agent has informed the Bank in writing that they do not wish to receive this information.
- 19.6 The Agent will notify the Bank upon the occurrence of any event that would have entitled the Bank to terminate the whole or any part of its relationship with Agent.

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20. ASSIGNMENT

- 20.1 The Bank may at any time assign or transfer to any person all or any of its rights, benefits and obligations under or referred to in these Terms or change its lending procedures at any time.
- 20.2 The Agent may not assign or transfer all or any of its rights, benefits or obligations under or referred to in these Terms without the Bank's prior written consent; which consent may be given at the Bank's sole discretion and on such conditions as the Bank deems fit.
- 20.3 The Agent having received independent legal advice and having understood the implications of these Terms, does hereby voluntarily assign to the Bank all the rights due to the Bank with regard to any outstanding Floti Fasta and accrued interest, commission or any deposit available in the Agent's account for the purposes of satisfying any outstanding liability.

21. ACCEPTANCE

I have read, and fully understood and agree to abide to the Terms and Conditions of this agreement.