

TERMS AND CONDITIONS FOR WEF MOBILE SAVINGS AND LOAN PRODUCT

1. THE AGREEMENT

- 1.1. This Agreement sets out the complete Terms and Conditions (hereinafter called **these "Terms and Conditions"**) which shall be applicable to the WEF Mobile Savings and Loan Product as hereinafter defined.
- 1.2. The Customer accepts and acknowledges that this is a legally binding agreement between the Customer and the Women Enterprise Fund (**the "Fund"**) as the lender and administrator of the WEF Mobile Savings and Loan Product and Safaricom Plc as the mobile network operator whose MPESA Platform shall be used for purposes of disbursing the WEF Mobile Loan, remitting the savings component of the WEF Mobile Savings and Loan Product and receiving repayments from the Customers.
- 1.3. Upon accepting these Terms and Conditions during the opt-in process, the Customer shall be bound by the terms hereof.
- 1.4. As used in these Terms and Conditions, **"We", "our" or "us"** means the Fund and Safaricom Ltd and it includes their successors in title and assigns.
- 1.5. **"You"** means the customer and includes personal representatives of the Customer, it being understood that where the context permits, the term Customer shall be construed to include a group of individuals registered on the M-PESA System for purposes of accessing the WEF Mobile Savings and Loan Product.
- 1.6. Terms not expressly defined under clause 2.1 shall have the meanings ascribed to them in the M-PESA Customer Terms and Conditions published by Safaricom from time to time.
- 1.7. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of this Agreement.

2. DEFINITIONS

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

- 2.1. **"Access Channels" or "M-PESA Access Channels"** means the gateway provided by Safaricom to the Customer to access the MPESA Account including the USSD short code designated for purposes of accessing the WEF Savings and Loan Product, the M-PESA mobile application and such other gateways as may be advised by us from time to time.
- 2.2. **"Fund"** means Women Enterprise Fund a semi-autonomous government agency, established in 2007 under the Government Financial Management (Women Enterprise Fund) Regulations, 2007 (Legal Notice No.147 of 2007) made pursuant to the Government Financial Management Act, 2004 (*repealed*).
- 2.3. **"Group wallet"** means a mobile wallet account on the M-PESA System, held and operated by a group of Customers.
- 2.4. **"Credit Limit"** means the maximum pre- approved amount that a customer or group of customers can borrow on this service.
- 2.5. **"Credit Reference Bureau"** means a credit reference bureau duly licensed under the Banking (Credit Reference Bureau) Regulations 2020 to *inter alia*, collect and facilitate the sharing of customer credit information.
- 2.6. **"Customer"** means the person (s) or a group(s) in whose name the WEF Mobile Savings and Loan Product Account with the WEF is existing.
- 2.7. **"Equipment"** includes your mobile phone handset, SIM Card and/or other equipment which when used together enables you to access mobile Network.
- 2.8. **"IPRS"** means the Integrated Population Registration System set up and maintained by the Government of Kenya under the Ministry of State for Immigration and Registration of Persons.
- 2.9. **"Default Interest"** means interest at the rate of 1.5% per annum charged on any outstanding loan amount after the due date.
- 2.10. **"Network"** means the mobile cellular network operated by Safaricom.
- 2.11. **"Request"** means a request or instruction received by WEF from you or purportedly from you through the Network and the System and upon which the WEF is authorized to act.
- 2.12. **"Service"** means the services relating to the WEF Mobile Savings and Loan Product, availed to the Customer which shall enable the Customer through the use of the mobile phone device to perform such transactions on the Account as WEF shall from time to time allow;
- 2.13. **"SIM Card"** means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network.
- 2.14. **"SMS"** means a short, customized message service consisting of a text message transmitted from one mobile phone to another.
- 2.15. **"Transaction Fees"** includes the interest fee, administration fee, penalty fee and any other fees and charges payable for the use of the Services as published by the WEF and Safaricom on the WEF's or Safaricom' website and/or the daily newspapers in Kenya or by such other means as the WEF shall in its sole discretion determine.



- 2.16. **“WEF Mobile Loan”** means the loan facility advanced by WEF through the Customer's M-PESA Account.
- 2.17. **“WEF Mobile Savings and Loan Product Account”** means a loan account opened and operated in accordance with the terms and conditions herein contained.
- 2.18. **“WEF Mobile Savings and Loan Product Menu”** means the WEF Mobile Savings and Loan Product Menu available on the M-PESA Access Channels.

3. ACCEPTANCE OF THE TERMS AND CONDITIONS

- 3.1. Before applying to open the WEF Mobile Savings and Loan Product Account you should carefully read and understand these Terms and Conditions which will govern the use and operation of the WEF Mobile Savings and Loan Product Account.
- 3.2. If you do not agree with these Terms and Conditions, please select the “No” or “Decline” option on the WEF Mobile Savings and Loan Product Menu. You will be deemed to have read, understood, and accepted these Terms and Conditions: -
 - 3.2.1. Upon selecting the “Yes” or “Accept” option on the WEF Mobile Savings and Loan Product Menu requesting you to confirm that you have read and accepted the Terms and Conditions as stated on the website <https://www.wef.co.ke> and on the Safaricom website at <https://www.safaricom.co.ke/media-center-landing/terms-and-conditions>; and/or
 - 3.2.2. Upon registration of a WEF Mobile Savings and Loan Product Account and/or by using or continuing to use and operate the WEF Mobile Savings and Loan Product account.
- 3.3. By applying to open the WEF Mobile Savings and Loan Product Account with the WEF, you agree to comply with and be bound by these Terms and Conditions for the time being and from time to time in force governing the operation of the WEF Mobile Savings and Loan Product Account and you affirm that these Terms and Conditions herein are without prejudice to any right that WEF may have with respect to the WEF Mobile Savings and Loan Product Account in law or otherwise.
- 3.4. These Terms and Conditions may be amended or varied by WEF from time to time.
- 3.5. You acknowledge and accept that WEF shall offer the WEF Mobile Savings and Loan Product Account only electronically and you agree to do business with WEF and to operate the WEF Mobile Savings and Loan Product Account only by electronic means via the WEF Mobile Savings and Loan Product menu on the Access Channels. Any query and complaint you may have relating to the Services shall be addressed to the WEF through the Contact Centre. For the avoidance of doubt, you acknowledge and accept that you will not be allowed or entitled to receive or demand the Services pertaining to WEF Mobile Savings and Loan Product Account at any branch or branches of the WEF unless otherwise advised by the WEF in its sole discretion. You further acknowledge and accept that the Contact Centre is not a branch of the WEF or the WEF's Agent for purposes of conducting FinTech business or transactions and that it will not act as such.

4. ACCOUNT OPENING

- 4.1. To open or join a group for purposes of the WEF Mobile Savings and Loan Product, you must meet the following requirements:
 - 4.1.1. be a woman at who is aged at least 18 years;
 - 4.1.2. be a registered and active M-PESA Subscriber with Safaricom;
 - 4.1.3. not be a member of another existing group, it being understood that no Customer shall be a member of more than one group for purposes of the WEF Mobile Savings and Loan Product; and
 - 4.1.4. must have used your mobile number on the Safaricom network for at least ninety (90) days.
- 4.2. WEF reserves the right to verify with the IPRS the authenticity of your details.
- 4.3. You hereby agree and authorize WEF to request Safaricom for your personal information held by Safaricom pursuant to the agreement between you and Safaricom for the provision of Safaricom and M-PESA products and services including your phone number, name, date of birth, ID or Passport Number and such other information that will enable the WEF to identify you and comply with the regulatory “Know Your Customer” requirements (together the “Personal Information”). You hereby consent to the disclosure of the Personal Information by Safaricom and to the aforesaid use of the Personal Information by the WEF.
- 4.4. You also hereby agree and authorize the WEF to request IPRS for information relating to your ID as the WEF shall require for purposes of providing you the Services. You hereby consent to the disclosure of the Personal Information by IPRS to the WEF and to the aforesaid use of the Personal Information by the WEF.
- 4.5. You hereby agree and authorize WEF to obtain and procure your Personal Information contained in the IPRS from the Government of Kenya and you further agree and consent to the disclosure and provision of such Personal Information by the Government of Kenya to the WEF.
- 4.6. You hereby further acknowledge and authorize the WEF to verify your Personal Information received from Safaricom pursuant to Clause 4.3 against the information received from the Government of Kenya in your respect as contained in the IPRS.
- 4.7. The WEF reserves the right to request for further information from you pertaining to your application for a WEF Mobile Savings and Loan Product Account at any time. Failure to provide such information within the time required by the WEF may result in the WEF declining to accept your application for a WEF Mobile Savings and Loan Product Account.
- 4.8. Acceptance by the WEF of your application for a WEF Mobile Savings and Loan Product shall be done via SMS sent to the



Mobile Phone Number associated with your MPESA Account.

- 4.9. The WEF reserves the right to decline your application for a WEF Mobile Savings and Loan Product Account or to revoke the same at any stage at the WEF's sole discretion and without assigning any reason or giving any notice thereto.

5. CREATING A GROUP FOR PURPOSES OF ACCESSING THE WEF MOBILE SAVINGS AND LOAN PRODUCT

- 5.1. Any eligible Customer, being an official of a women's group, may initiate the process for creating the group on the M-PESA System using the Access Channels.
- 5.2. During the process of creating the group, the applicant will be required to provide details of the group including the name of the group and the proposed officials and members of the group who must meet the eligibility criteria set out in these Terms and Conditions.
- 5.3. Customers proposed to be added as group members with respect to each group shall be notified of the invitation to join the group and shall have the option of either accepting the invitation or declining to join the group.
- 5.4. Once a group has been set up, it will be assigned a unique identifier on the M-PESA System and may thereafter access the WEF Savings and Loan Product in accordance with these Terms and Conditions.
- 5.5. We reserve the right to require that an application for a WEF Mobile Loan is approved by such number of officials and members as we may in our sole discretion determine.
- 5.6. Notwithstanding the provisions of this clause, all the members of the group shall be jointly and severally liable for the repayment of the WEF Mobile Loan.
- 5.7. Each group shall have a minimum of 10 members and a maximum of 100 members.

6. APPLYING FOR A WEF MOBILE SAVINGS AND LOAN PRODUCT

- 6.1. Where you apply for a loan from the WEF, your application shall be appraised according to the applicable loan appraisal processes of the WEF. The WEF reserves the right at its sole discretion and without assigning any reason to approve or decline your application for a loan.
- 6.2. Subject to approval of your application for a loan the WEF shall disburse to you a loan of an amount to be determined by the WEF in its sole discretion subject to a minimum amount of Kenya Shillings Fifty Thousand (Kshs.50,000/=) and a maximum amount of Kenya Shillings Seven Hundred and Fifty Thousand (Kshs.750,000/=) or such other minimum or maximum amount as the WEF may from time to time in its sole discretion determine (the "Loan"). The group shall not be entitled to request for more than one loan.
- 6.3. The proceeds of the Loan shall be credited into the Group Wallet Account subject to any deductions on account of applicable Access Fees and Savings Deduction. Subject to the relevant approval of officials and members, proceeds of the Loan may be utilized by the group by way of withdrawal to a designated individual member's MPESA Account, remittance to a Paybill or Till number, or lending to group members on terms set by the group.
- 6.4. The members of the group shall repay the Loan from their MPESA wallets within the term agreed upon at the time of loan request. The loan term will be between one to six months.
- 6.5. The WEF Mobile Savings and Loan Product shall have a savings component of 5% of the group loan advanced which shall be deducted upfront at the point of disbursement and applied to a savings account opened in the name of the group and held by WEF in a registered financial institution.
- 6.6. If the loan has been fully repaid, the group shall be entitled to access the savings after 90 days from clearance of the loan and shall determine the manner of dealing with such savings, subject to the relevant approvals by members and the officials.
- 6.7. The WEF Mobile Loan shall be subject to an interest of not more than 3.5% per annum accrued daily on reducing balance basis as per the WEF guidelines of the Loan amount, a one-off Access Fee of 2.5% and other charges where applicable. The Interest charge and non-interest fees shall be paid by you upon repayment of the Loan. Transaction Fees are subject to change at any time at the WEF's sole discretion subject to thirty days' notice to you.
- 6.8. You shall make all payments due from you to the WEF in respect of the Loan and Transaction Fees using MPESA only unless otherwise agreed by the WEF in its discretion.
- 6.9. If you do not repay the Loan in full within the loan term after the date of disbursement of the Loan, the WEF will automatically start charging a late repayment default interest which shall be calculated on any outstanding loan amount in respect of the loan and shall continue to accrue till payment is received by the WEF in full.
- 6.10. The WEF shall be entitled to terminate this Agreement and close your WEF Mobile Savings and Loan Product Account in accordance with the provisions of Clause 13 without prejudice to any of its rights accruing hereunder if you fail to repay the Loan and/or the Transaction Fees due thereon within ninety (90) calendar days of the disbursement of the Loan.
- 6.11. The WEF shall utilize funds in any of the accounts opened and operated by you to offset any amounts outstanding and due from you to the WEF in respect of your WEF Mobile Savings and Loan Product Account. You hereby agree and confirm that the WEF is entitled in its discretion to prevent or restrict you from withdrawing in whole or in part the funds in your Mobile Wallet Account for so long as and to the extent of the amount outstanding in respect of your WEF Mobile Savings and Loan Product without the WEF giving any notice to you and/or without incurring any liability to you whatsoever in that connection.
- 6.12. The WEF reserves the right to vary the terms of the Loan including the fees payable thereon from time to time having



regard to the prevailing rules and regulations of the Central Bank of Kenya and the policies of the WEF. Provided that such varied Loan terms shall take effect only upon the lapse of an advance written notice, which we shall deliver to you at least of thirty (30) days in advance of the effective date of variations. The WEF shall have a right of lien and set off over funds held by you in your WEF Mobile Savings and Loan Product Account, any other WEF-related Account(s) held by you and/or any other account held by you in the WEF.

6.13. You hereby expressly consent and authorize the WEF to disclose, respond, advise, exchange, and communicate the details or information pertaining to your WEF Mobile Savings and Loan Product Account to Credit Reference Bureau(s) as required under the Banking Regulations or any other regulatory body.

7. FEES

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

7.2. You shall pay to the WEF and the WEF is entitled to deduct from your WEF Mobile Savings and Loan Product Account and/or your Mobile Wallet Account (without further reference to you):

7.2.1. Any Transaction Fees payable in respect of the Services.

7.2.2. Any legal charges including advocate and client costs incurred by the WEF in obtaining legal advice in connection with your WEF Mobile Savings and Loan Product Account and your dealings with the WEF or incurred by the WEF in any legal, arbitration or other proceedings arising out of any dealings in respect of your WEF Mobile Savings and Loan Product Account; and

7.2.3. All other fees, expenses and taxes, duties, impositions, and expenses incurred in complying with your Requests.

7.3. You hereby agree to pay costs charges and expenses incurred by the WEF in obtaining or attempting to obtain payment of any loan owed under your WEF Mobile Savings and Loan Product Account.

8. STATEMENTS

8.1. You may request for a statement or activity report in respect of your WEF Mobile Savings and Loan Product account from the WEF.

8.2. The Loan Account Statement shall provide details of the last 5 (five) transactions, or such other number of transactions as determined by the WEF.

8.3. You may obtain printed WEF Mobile Savings and Loan Product Account Mini Statements or a printed WEF statement pertaining to your WEF Mobile Savings and Loan Product Account from the WEF's regional offices. You shall be responsible for the payment of any charges levied by the WEF for such printed statements.

8.4. Save for a manifest error, a WEF Mobile Savings and Loan Product Account Mini Statement or WEF statement issued to you aforesaid in respect of your WEF Mobile Savings and Loan Product Account shall be conclusive evidence of the transactions carried out on your WEF Mobile Savings and Loan Product Account for the period covered in the WEF Mobile Savings and Loan Product Account Mini Statement and/or WEF statement.

9. IRREVOCABLE AUTHORITY OF THE WEF

9.1. It is your sole responsibility to familiarize yourself with the operating procedures for the service that will be provided by the WEF upon your registration to the Service. The WEF will not be liable for any losses incurred because of your errors either of commission and/or omission.

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

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

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

9.5. The WEF is authorized to effect such orders in respect of your WEF Mobile Savings and Loan Product Account as may be required by any court order or competent authority or agency under the applicable laws.

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

10. CUSTOMER'S EQUIPMENT AND CUSTOMER'S RESPONSIBILITIES

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

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

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



- 10.4. You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Equipment and for keeping your Mobile Account PIN secret and secure. You shall ensure that your Mobile Account PIN does not become known or come into possession of any unauthorized person. The WEF shall not be liable for any disclosure of your Mobile Account PIN to any third party and you hereby agree to indemnify and hold the WEF harmless from any losses resulting from any Mobile Account PIN disclosure.
- 10.5. You shall take all reasonable precautions to detect any unauthorized use of the System and the Services. To that end, you shall ensure that all communications from the WEF are examined and checked by you or on your behalf as soon as practicable after receipt by you in such a way that any unauthorized use of and access to the System will be detected.
- 10.6. You shall immediately inform the WEF through the Contact Centre if:
 - 10.6.1. You have reason to believe that your Mobile account PIN is or may be known to any person not authorized to know the same and/or has been compromised;
 - 10.6.2. You have reason to believe that unauthorized use of the Services has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.
- 10.7. You shall always, follow the security procedures notified to you by the WEF from time to time or such other procedures as may be applicable to the Services from time to time.
- 10.8. You acknowledge that any failure on your part to follow the recommended security procedures may result in a breach of your WEF Mobile Savings and Loan Product Account's confidentiality. You shall ensure that the Services are not used, or Requests are not issued, or the relevant functions are not performed by anyone other than a person authorized to do so.
- 10.9. You shall not at any time operate or use the Services in any manner that may be prejudicial to the WEF.

11. EXCLUSION OF LIABILITY

- 11.1. The WEF and Safaricom will not be liable for any losses or damage suffered by you as a result of or in connection with: -
 - 11.1.1. Actions or omissions of Group Officials, Group Members, made through the M-PESA System;
 - 11.1.2. Any liability arising from the borrowings made by Members from the Group Contributions kitty;
 - 11.1.3. failure, malfunction, interruption or unavailability of the your Equipment, the Network, M-PESA System and/or M- PESA Service;
 - 11.1.4. contributory fraud/negligence/deficiency on your part leading to any fraudulent or illegal use of the Services, and whereupon you fail to immediately report suspected or known breaches to us;
 - 11.1.5. Unavailability of sufficient funds in your Mobile Wallet Account;
 - 11.1.6. The money in your Mobile Wallet Account being subject to legal process or other encumbrance restricting payments or transfers thereof;
 - 11.1.7. Your failure to give proper or complete instructions for payments or transfers relating to your WEF Mobile Savings and Loan Product Account;
 - 11.1.8. Any fraudulent or illegal use of the Services, the System and/or your Equipment; or
 - 11.1.9. Your failure to comply with these Terms and Conditions and any document or information provided by the WEF concerning the use of the System and the Services.
- 11.2. Under no circumstances shall the WEF or Safaricom be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the Services even where the possibility of such loss or damage is notified to the WEF.

12. INTELLECTUAL PROPERTY RIGHTS

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

13. INDEMNITY

- 13.1. In consideration of the WEF complying with your instructions or Requests in relation to the WEF Mobile Savings and Loan Product Account, you undertake to indemnify the WEF and Safaricom and to hold them harmless against any loss, charge, damage, expense, fee, or claim which the WEF or Safaricom suffer or incur or sustain thereby and you absolve the WEF and Safaricom from all liability for loss or damage which you may sustain from the WEF acting on your instructions or requests or in accordance with these Terms and Conditions.
- 13.2. The indemnity in clause 12.1 shall also cover the following:
 - 13.2.1. All demands, claims, actions, losses, and damages of whatever nature which may be brought against the WEF or Safaricom or which it may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond the WEF's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request

received by the WEF.

- 13.2.2. Any loss or damage that may arise from your use, misuse, abuse, or possession of any 3rd party software, including without limitation, any operating system, browser software or any other software packages or programs.
- 13.2.3. Any unauthorized access to your WEF Mobile Savings and Loan Product Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your Equipment.
- 13.2.4. Any loss or damage occasioned by the failure by you to adhere to these Terms and Conditions and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of 3rd party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by the WEF as a consequence of any breach by these Terms and Conditions.
- 13.2.5. Any damages and costs payable to the WEF in respect of any claims against the WEF for recompense for loss where the particular circumstance is within your control.

14. TERMINATION

- 14.1. The WEF may at any time, after a thirty (30) days' notice to you, terminate its business relationship with you and close your WEF Mobile Savings and Loan Product Account and in particular but without prejudice to the generality of the foregoing the WEF may cancel credit limit which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the WEF may determine.
- 14.2. Without prejudice to the WEF rights under clause 13.1, the WEF may at its sole discretion suspend, decline a loan application, or close your WEF Mobile Savings and Loan Product Account:
 - 14.2.1. If you use the WEF Mobile Savings and Loan Product Account for unauthorized purposes or where the WEF detects any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services.
 - 14.2.2. If your Mobile Wallet Account or agreement with the WEF is terminated for whatever reason.
 - 14.2.3. If the WEF is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator, or other competent authority.
 - 14.2.4. If the WEF reasonably suspects or believes that you are in breach of these Terms and Conditions (including non-payment of any Loan amount due from you where applicable).
 - 14.2.5. Where such a suspension or variation is necessary because of technical problems or for reasons of safety.
 - 14.2.6. To facilitate update or upgrade the contents or functionality of the Services from time to time. Where you remain inactive for any period determined by the WEF in its reasonable discretion; or
 - 14.2.7. If the WEF decides to suspend or cease the provision of the Services for commercial reasons or for any other reason as it may determine in its absolute discretion.
- 14.3. You may close your WEF Mobile Savings and Loan Product Account at any time upon payments of all outstanding amounts owed to the WEF.
- 14.4. If your WEF Mobile Savings and Loan Product Account has any credit balance at the time of its closure, we will return any such balance to you, less any applicable fees. If your WEF Mobile Savings and Loan Product is in arrears at the time of closure of your WEF Mobile Savings and Loan Product Account, you agree to pay to us immediately all amounts you owe us.
- 14.5. Termination shall however not affect any accrued rights and liabilities of either party.
- 14.6. If the WEF receives notice of your demise, the WEF will not be obliged to allow any operation or withdrawal from your WEF Mobile Savings and Loan Product Account by any person except upon production of Grants of Letters of Administration or Probate by your legal representatives duly appointed by the Court.

15. DISCLOSURE OF INFORMATION

- 15.1. You hereby expressly consent and authorize the WEF and Safaricom to disclose, receive, record or utilize your personal information or information or data relating to your WEF Mobile Savings and Loan Product Account and any details of your use of the Services:
 - 15.1.1. To and from any local or international law enforcement or competent regulatory or governmental agencies to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud.
 - 15.1.2. To and from the WEF's and Safaricom's service providers, dealers, agents, or any other company that maybe or become the Safaricom's subsidiary or holding company for reasonable commercial purposes relating to the Services.
 - 15.1.3. To a Credit Reference Bureau.
 - 15.1.4. To the WEF's lawyers, auditors, or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings.
 - 15.1.5. To Mobile Network in connection with the Mobile Money Service and the Services.
 - 15.1.6. For reasonable commercial purposes connected to your use of the Services, such as marketing and research related activities; and
 - 15.1.7. In business practices including but not limited to quality control, training and ensuring effective systems operation.



16. MISCELLANEOUS

- 16.1. These Terms and Conditions (as may be amended from time to time) form a legally binding agreement binding on you and your personal successors.
- 16.2. This Agreement and any rights or liabilities accruing thereunder may not be assigned by you to any other person.
- 16.3. The WEF may vary or amend at any time these Terms and Conditions and the Transaction Fees. Any such variations or amendments may be published in posters or pamphlets available at WEF's branch outlets, in the daily newspapers, on the WEF website and/or by any other means as determined by the WEF and any such variations and amendments shall take effect immediately upon the lapse of thirty (30) days written notice issued by the WEF informing you about the variations or amendments.
- 16.4. No failure or delay by either yourself or the WEF in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.
- 16.5. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 16.6. If any provision of these Terms and Conditions shall be found by any duly appointed arbitrator, court, or administrative body of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions herein.
- 16.7. Any addition or alteration to these Terms and Conditions may be made from time to time by the WEF and of which notice has been given to you by way of publication as provided in subparagraph 15.3 shall be binding upon you as fully as if the same were contained in these Terms and Conditions.

17. NOTICES

- 17.1. The WEF may send information concerning the WEF Mobile Savings and Loan Product Account via SMS to the Mobile Phone number associated with your Mobile Wallet Account.
- 17.2. You acknowledge that you have no claim against the WEF for damages resulting from losses, delays, misunderstandings, mutilations, duplications, or any other irregularities due to transmission of any communication pertaining to the WEF Mobile Savings and Loan Product Account.

18. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION

- 18.1. Complaints may be made in person, in writing, by post, fax, email on contactcentre@wef.com or by telephone on Tel: 0714606845/6 or 0793324820. For purposes of reporting a complaint, use this email complaints@wef.co.ke
- 18.2. You may contact the Contact Centre to report any disputes, claims or WEF Mobile Savings and Loan Product Account discrepancies.
- 18.3. Any dispute arising out of or in connection with this Agreement that is not resolved by WEF's Advisory Board, shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties or in default of such agreement within 60 days of the notification of a dispute, upon the application of either party, by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Branch). Such arbitration shall be conducted in the English language in Nairobi in accordance with the Rules of Arbitration of the said Institute and subject to and in accordance with the provisions of the Arbitration Act 1995.
- 18.4. To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive, and binding upon the parties hereto.
- 18.5. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Kenya.

19. JOINT AND SEVERAL LIABILITY

- 19.1. These provisions shall apply where the application for a WEF Mobile Savings and Loan Product is made for and on behalf of a women group.
- 19.2. The Customer's acceptance to register for the WEF Mobile Savings and Loan Product products and/or acceptance of these Terms and Conditions constitutes their covenant and agreement that (i) each of the Group Members is jointly and severally liable for the keeping, observing and performing of all of the terms, covenants, conditions, provisions and agreements of these Terms and Conditions, and (ii) the term "Group Member" or "Customer" as used in these Terms and Conditions means and includes each of the Group Members jointly and severally.
- 19.3. The act of or notice from, request from or notice to any one or more of the Group Members, with respect to these Terms and Conditions, including, but not limited to, any amendment, expiration, termination or modification of these Terms and Conditions, will be binding upon each and all of the Group Members with the same force and effect as if each and all of the Group Members had so acted or so given or received such notice or request.
- 19.4. Without prejudice to the generality of the foregoing, any Customer, being a Group Member shall be jointly and severally liable for the obligations of the Group, for the repayment of any Group Loans advanced to the Group and for any other obligations otherwise expressed or contemplated to be created between us and the Group or any Group Member.
- 19.5. Each Customer, being a Group Member, agrees that they are jointly and severally liable for, and absolutely and unconditionally guarantee to us the prompt payment and performance of, all obligations and all agreements under these Terms and Conditions.
- 19.6. Each Customer agrees that its guaranty obligations hereunder constitute a continuing guaranty of payment and that such obligations shall not be discharged until full payment of the obligations, and that such obligations are absolute and



unconditional, irrespective of (a) the genuineness, validity, regularity, enforceability, subordination or any future modification of, or change in, any obligations, instrument or agreement to which any Group Member is or may become a party or be bound; (b) the absence of any action to enforce these Terms and Conditions or any waiver, consent or indulgence of any kind by us; and/or (d) the insolvency of any Group Member with an outstanding Group Loan.

20. GROUP MEMBERS' MANAGEMENT

- 20.1. You acknowledge that officials of active groups registered for the WEF Savings and Loan Product shall be permitted to manage the groups and shall be allowed to:
- 20.1.1. Subject to relevant consent from the members, add members to the group
 - 20.1.2. Subject to required approval from other officials and members, suspend members from the group
 - 20.1.3. Activate a member after a period of suspension
 - 20.1.4. Remove members from the group, subject to approval from officials and members and to there being no outstanding liabilities by the member and the relevant group,
 - 20.1.5. Assign roles to members by giving them official roles of chairperson, treasurer or secretary
 - 20.1.6. Subject to approval by other officials and members, effect a change in names.
- 20.2. WEF and Safaricom shall not under any circumstances be liable for the actions of the group officials relating to management of the groups. By registering for the service, you authorize Safaricom to take the instructions of the respective officials as being binding upon you without further reference to you.