

Orange Money Terms and Conditions for Orange Money N'stakolle Loan Service powered by Access Bank Botswana.

PURPOSE

These Orange Money Micro Loans Service (N'stakolle Loan) Terms and Conditions govern the access and use of the Orange Money Micro Loans Service offered via mobile phones to registered Orange users with an Orange Money account (the "OM Service"). These loans are underwritten by Access Bank Botswana and by choosing to use the Orange Money N'stakolle Loan ("SERVICE") you agree to establish a direct contractual relationship with Orange Money ("ORANGE MONEY") and Access Bank Botswana as a customer and you further agree to the following

- be bound by the ORANGE MONEY's terms and conditions of use of the SERVICE
- this is providing consent for my "Know Your Customer" data and transactional data which is with Orange Money to be shared with Access Bank for the purpose of being able to underwrite the Orange Money Micro Service loan and comply with any laws and regulation applicable.
- undertake to repay the N'stakolle loan amount along with all the due charges on the agreed date and time
- accept to be charged a penalty fee for any delays in payment on the outstanding amount
- permit Orange Money through its underwriter Access Bank to blacklist or register me to the credit bureau for not meeting my obligations

DEFINITIONS

In these terms and conditions, the following terms will have the meaning set forth below:

"N'stakolle Loan": The product name or service for the Orange Money Micro Loans service

"Orange Money N'stakolle Loan": low value cash loans advanced to an Orange Money's Customer and distributed through the Orange Money digital channels subject to a credit eligibility check

"Auto Debit repayment" An automated loan repayment that is actioned on defaulted loan from the time the loan goes into a default status.

"Balance": the face value of Orange Money Units outstanding in an Orange Money Account at any given moment;

"Cash in/Credit/Deposit": all incoming transfers of Orange Money Units into the Orange Money Account;

"Cash out/Debit": all outgoing transfers of Orange Money Units from the Orange Money Account;

"Charge": any fee payable by the Customer for the use of the Orange Money Service, including taxes and other related costs;

"Customer": any given individual customer of the Orange Money N'stakolle Loan Service holding an active Orange Money Account within Botswana;

"Customer Assistance Center": Any Orange Shop in Botswana where the Customer can enquire about the Service and the Orange Botswana Call Center accessible on 123;

"Internet Site": the website www.orange.co.bw describing the functionalities and conditions of access and use of the Orange Money Service;

"Identification": the valid national identification card for Botswana citizens or a passport for non

“KYC”: also known as “Know Your Customer” means customer due diligence obligations prescribed by relevant laws in the Territory from time to time;

“Loan Due date”: the date the Customer should have fully repaid their N’stakolle Loan based on the loan period.

“Orange Botswana (ORANGE)”: a company incorporated under the Laws of Botswana having its registered office at The Fields, Plot 54349, Block D, Central Business District (CBD), Gaborone Botswana or its assignees or successors;

“Orange Money Botswana (ORANGE MONEY)”: An Electronic Payments Service company incorporated under the Laws of Botswana having its registered office at The Fields, Plot 54349, Block D, Central Business District (CBD), Gaborone Botswana or its assignees or successors;

“Orange Money Account”: The Customer’s mobile money account linked to a single Orange mobile phone number opened in the books of Orange in the Customer’s name, and which stores the Customer’s Orange Money Units to be utilized for effecting Transactions;

“Orange Money Service”: service provided by Orange Money enabling the transfer of Orange Money Units between Orange Money Service Accounts at the applicable Charging Rates;

“Participant”: Orange or any Distributor or Customer;

“Penalty fee”: A late payment fee that will apply on a defaulted/ overdue loan which is applicable daily from the date the loan becomes due up to a maximum of 30 days. This is calculated daily on the amount due after deducting any repayments done.

“Principal Amount”: the amount advanced to a customer excluding the Service Fees and any other applicable charges.

“Secret Code/PIN”: the Customer’s personal identification number serving as secret code necessary to access and manage its Orange Money Account;

“Service fee” means the combination of administration fee and interest rate payable by the Customer for the N’stakolle Loan

“Total Repayment Amount”: the total amount to be repaid by the Customer that includes the principal loan amount and the service fee

“Transaction”: any use of the Orange Money Service by the Customer, at the applicable Charging Rates, resulting in a Credit or Debit of Orange Money Units subject to the conditions in terms of amounts, periodicity and purpose.

ORANGE MONEY N'STAKOLLE LOAN SERVICE:

The Orange Money N'stakolle Loan ("SERVICE") is a short-term loan powered by Access Bank that allows eligible Orange Money Customers to apply for a loan between P20.00 (Twenty Pula) and P2,000.00 (Two Thousand Pula) using their Orange Money account at a specified service fee which is the loan interest rate and administration fee combined including Value Added Tax (VAT). Orange money reserves the right to change the allowable limit at any time.

1. REQUIREMENTS:

- 1.1 The Customer should have an Orange Money account for a period of at least 6 months;
- 1.2 The Customer should have an Orange Money account which is KYC compliant
- 1.3 The Customer must not be blacklisted to get loans by any legally known association or entity in Botswana such as the credit bureau Botswana
- 1.4 The Customer's Orange Money account should be active and in use; and
- 1.5 The Customer should have reached the age of 18 years old to be considered for a loan.

2. APPLYING FOR A LOAN:

- 2.1 When applying for a loan, you will instruct, consent to and authorize Orange Money to consider you for the N'stakolle loan.
- 2.2 When applying for a loan, you consent to Orange Money accessing your certain information in order to qualify you for the N'stakolle Loan. This may include information relating to your Orange Money account.
- 2.3 Orange Money shall not be required to provide you with reasons for the amount qualifies for; approving or declining your application for the N'stakolle loan.
- 2.4 Upon approval of the N'stakolle Loan, the loan amount will be credited directly into your Orange Money account.
- 2.5 If your application is approved, you will receive an SMS from Orange Money confirming:
 - 2.5.1 The Loan amount;
 - 2.5.2 The Total repayment amount/ Amount due;
 - 2.5.3 The service fee;
 - 2.5.4 The due date;
 - 2.5.5 The transaction ID;
- 2.6 You can only qualify for a single loan at a given time.
- 2.7 You cannot request for a new loan when there is an outstanding loan to be repaid even if you did not get the maximum eligible amount.
- 2.8 In the event you request an amount less than the maximum eligible amount, you cannot top up your loan with the balance before repaying the current outstanding loan amount.
- 2.9 The loan amounts: repayment and outstanding will always be rounded up to the nearest whole number.

3. REPAYMENT OF THE LOAN:

- 3.1 The N'stakolle loan can only be repaid through Orange Money. No over the counter cash payments will be accepted to repay the loan.
- 3.2 You may repay the N'stakolle Loan through Orange Money account anytime anywhere on or before the due date by selecting the 'Repay Loan' option.
- 3.3 You can make a once off full repayment of the outstanding loan amount on or before the due date by selecting the 'Full repayment' option under 'Repay loan'
- 3.4 Loan repayments can be made in intervals through the 'partial payments' options until the loan is fully repaid on or before the due date.

- 3.5 In the event that the loan is not repaid on the stipulated due date and loan is in default status, a 1% penalty fee will automatically be applied on the outstanding loan amount daily for up to 30 days from the default date.
- 3.6 In the event that the loan is not repaid on the stipulated due date and loan is in default status, a debit block will be applied to your Orange Money account in which you will only be able to receive deposits into the account and these will firstly be utilized to pay for the outstanding loan or related loan obligations before you are able to utilize them for any other transaction which debits your account until the full obligation is settled.
- 3.7 Orange Money is authorized to process automatic deduction in the form of an auto debit of the outstanding repayment amount of the N'stakolle Loan from your Orange Money account after the due date.
- 3.8 If the amount of the payments made by Orange Money is more than it should have paid under the Loan Agreement, it may recover the excess from the account and Customer whom it has paid; or any other organization that may be responsible for the benefits or services provided with the N'stakolle Loan. Orange Money will be entitled prima facie to recover moneys paid under a mistake if it appears that the moneys were paid by Orange Money in the mistaken belief that it is under a legal obligation to credit the moneys to the Customer and that the Customer was legally entitled to payment of the moneys.

4. ORANGE MONEY N'STAKOLLE LOAN FEES:

Below are the service fees for the Orange Money N'stakolle Loan:

Tenure	Interest	Administration Fee (VAT Exclusive)
30-day	12.5% per tenure period	2.5% of loan amount borrowed minimum P10 and maximum P30
21-day	11.5% per tenure period	2.5% of loan amount borrowed minimum P10 and maximum P30
14-day	10% per tenure period	2.5% of loan amount borrowed minimum P10 and maximum P30
7-day	8.5% per tenure period	2.5% of loan amount borrowed minimum P5 and maximum P30
3-day	7.5% per tenure period	2.5% of loan amount borrowed minimum P5 and maximum P30

- NB: In the event of default, a penalty fee of 1% will be charged on the amount outstanding every day that the facility is in default for a maximum of up to 30 days
- VAT shall be applied to the Administration Fee and Penalty Fee in accordance to the laws of Botswana. The rate applied shall be the one published from time to time and will be changed to align as guided by regulation.

5. DISCLOSURE OF INFORMATION

5.1. You hereby provide consent and authorize Orange Money to disclose the mobile account information personal and other personal data to its associated service providers or agents. This shall include sharing this information with or obtaining your information from:

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

5.1.2. Service providers, dealers, agents or any other associate company of the Orange Money for reasonable commercial purposes;

5.2. Orange Money is authorized to make such disclosures in respect of the Account and Services as may be required by any court order or competent authority or agency under the provisions or applicable laws and/or otherwise to safeguard the interests of Orange Money

5.3. Service providers and any other associate company of Orange Money for the N'stakolle Loan service which includes Access Bank Botswana who are the underwriters of the Orange Money N'stakolle Loan Service.

5.4. Default customer data will be reported to Credit Bureau Botswana. By agreeing to these Terms & Conditions for the Orange Money N'stakolle Loan Service, the customer is also agreeing to the Mobile Account Service Terms & Conditions published on <https://www.orange.co.bw/en/terms-conditions.html>

6. CHANGES TO THE ORANGE MONEY MICRLO LOANS (N'STAKOLLE LOAN) TERMS AND CONDITIONS

6.1 Orange Money reserves the right to vary these terms and conditions and the service fees from time to time with notice to the Customer. By using the Orange Money N'stakolle Loan service, the Customer will be deemed to have agreed to the changes to these terms and conditions or service fees.