1. DEFINITIONS In these Terms, the following words shall have the following meanings:
   1. "Administrator" has the meaning at Clause 5.1.
   2. "Approved Person"has the meaning at Clause 4.2.
   3. "Borrower Terms" means the terms which shall apply to the Relevant Transaction in accordance with Clause 7.
   4. "Changes" has the meaning at Clause 11.3.
   5. "Drawdown Date"means the date on which the Administrator releases the Loan to you in accordance with Clause 7.1.
   6. "Exiting Member"shall have the meaning at Clause 8.3.
   7. "Fixed Interest Rate" has the meaning at Clause 6.2.
   8. "Funds"means any monies held by the Administrator on behalf of a Member and which form part of the Loan.
   9. "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.
   10. "Interest"means all interest accruing to the Loan under the terms of the Transaction.
   11. "Lender" means any Member who lends Funds to you for the purposes of any Relevant Transaction.
   12. "Loan" means the amount borrowed by you under a Relevant Transaction.
   13. "Loan Period"means the period for which the Relevant Funds are lent under any Relevant Transaction to be determined in accordance with Clause 6.2
   14. "Member"means any prospective lender who has been successfully registered with Monexo.
   15. "Monexo","We"or"Us" means Monexo Innovations Limited, a company incorporated in Hong Kong whose registered office is at Room 1104, Crawford House, 70 Queen’s Road Central, Hong Kong.
   16. "MLO" has the meaning at Clause 3.1.
   17. "Offer Date" has the meaning at Clause 6.4.
   18. "Offer Period" shall mean the period of thirty (30) days commencing on and inclusive of the Offer Date.
   19. "Offered Interest Rate"has the meaning at Clause 6.3.
   20. "Outstanding Amounts"means all amounts of principal and Interest outstanding under any Relevant Transaction.
   21. "Relevant Transaction" means a Transaction under which you borrow funds from a Lender.
   22. "Repayments"means repayments by you of principal and/or Interest under any Relevant Transaction.
   23. "Screening Grade"means a grading for your own creditworthiness (or in the case of a corporation, the creditworthiness of the individuals owning that company) published by Monexo on the Website
   24. "Target Funding"has the meaning at Clause 6.1.
   25. "Terms" means these Borrowers’ Terms and Conditions.
   26. "Transaction"means any loan transaction with Members in which you may wish to participate through the Website.
   27. "User Terms"means the terms of use for the Website already accepted by you.
   28. "Warranties"means those warranties given by you and listed at Clause 4.4.
   29. "Website"means this [www.monexo.co](https://www.monexo.co/en/) website.
   30. "you"means any person applying to become a borrower registered with Monexo.
2. WEBSITE USER TERMS
   1. 2.1 The User Terms that you have already accepted when accessing the Website shall continue to apply during the registration process with Monexo and, should the registration be successful, whilst you use the Website for the purposes of any prospective Transaction.
   2. 2.2 Without prejudice to the generality of Clause 2.1:-
   3. (i) Details of any potential Transaction being posted on the Website will not amount to an offer or solicitation of any nature by Monexo.
   4. (ii) Any information, projection or assumption included on the Website or generated by Monexo is not intended to give you any legal, financial, taxation or other professional advice.
   5. (iii) Should you propose to borrow any money using the Website, you are strongly advised to obtain appropriate independent professional advice before proceeding.
   6. (iv) No warranties or representations (whether express or implied) are made by Monexo or anyone connected with Monexo (including their officers, agents, employees, affiliates and/or advisers) concerning the completeness, accuracy or reliability of any matter included on the Website or any other information provided by Monexo to you or to any Member in connection with any potential Transaction or any Monexo product or service.
   7. (v) Monexo is not responsible for any delays or loss of or corruption of data as a result of either the use of the Website by you or your communications over the internet with Monexo, which are entirely at your risk. We will not accept any responsibility for any losses, claims or damages of any kind, whether direct or indirect or special or consequential or otherwise howsoever arising in relation to the foregoing.
3. MONEXO
   1. 3.1 Monexo is a moneylender registered under the Money Lenders Ordinance, Cap 163 of the laws of Hong Kong ("MLO"). Monexo’s platform is not operated for the purposes of lending money or making loans but rather is a platform permitting prospective borrowers and lenders to directly enter into loan transactions with one another as well as carrying out risk assessment and support services to prospective borrowers and lenders.
   2. 3.2 No persons are permitted to use the Monexo platform to provide for interest rates deemed to be excessive under the MLO.
   3. 3.3 Monexo and its products and services are not registered under the Securities and Futures Ordinance Cap 571 of the laws of Hong Kong ("SFO"). Monexo is not operating a Collective Investment Scheme as defined under the SFO and Members will retain discretion over the Funds in the manner described in these Terms.
4. REGISTERING WITH MONEXO
   1. 4.1 Only those persons who accept these Terms shall have the ability to participate in the Transactions.
   2. 4.2 By accepting these Terms as a prospective Borrower, you warrant that you are an "Approved Person", namely, that you are not any of the following:-
      1. (i) a politically exposed person;
      2. (ii) a person under the age of 21 years;
      3. (iii) a citizen of the United States of America;
      4. (iv) a person involved in activities that applicable anti money laundering and counter terrorist financing legislation and regulations;
      5. (v) a person who proposes to use the Monexo platform to lend and whose business (whether or not they carry on any other business) is that of making loans or who holds themselves out as such (save where they are registered under the MLO or are exempt from registration thereunder);
      6. (vi) a person who is prohibited by any laws applicable to them from participating in any of the products or services offered by Monexo; or
      7. (vii) in the case of a corporation, incorporated in a jurisdiction other than Hong Kong.
   3. 4.3 Monexo has the right to either (i) refuse an application of any person to become a Member or (ii) to require that an existing Member ceases to be a Member, in each without giving any reason and without incurring any liability.
   4. 4.4 It is a condition that anyone attempting to register as a prospective borrower with Monexo provides details of their income and financial status and, in so doing, warrants to us by these Terms, for our own benefit and for the benefit of any Lender, that for so long as there are any Outstanding Amounts in respect of a Relevant Transaction:
      1. (i) you are not an undischarged bankrupt;
      2. (ii) no litigation, arbitration or administrative proceeding is currently taking place or pending or threatened against you or any of your assets or revenues
      3. (iii) all financial and other information supplied to Monexo by or on behalf of you in connection with the Target Funding (as defined herein) is and will be complete and accurate in all material respects and not misleading;
      4. (iv) you are not in default under any law, regulation, judgment, order, agreement or obligation applicable to you or your assets or revenues, the consequences of which could materially and adversely affect your business or financial condition or your ability to perform your obligations as required pursuant to the Relevant Transaction
      5. (v) if there is any change or discrepancy in any financial and other information provided by you to Monexo, you warrant to notify Monexo of such discrepancy within 30 days of the Transaction
   5. the foregoing together being the "Warranties" .
   6. 4.5 You agree that Monexo will undertake credit and anti money laundering checks in respect of your application to be registered with Monexo and will require other relevant information of you personally, with which process you agree to fully and honestly co-operate. We would remind you of our privacy policy and particularly the persons with whom we are permitted to share the information that you provided to us.
   7. 4.6 In the event that any information provided by you is believed by Monexo, in its absolute discretion, to be incorrect, Monexo reserves the right to (i) amend the same (subject to the terms of our privacy policy) and/or (ii) suspend your membership until such information is corrected or verified to Monexo’s satisfaction.
   8. 4.7 Any instruction received from your nominated email account shall be deemed to bind you without any further duty of enquiry on Monexo. This provision shall apply whether you are an individual, joint owners or a company.
5. ADMINISTRATOR
   1. 5.1 For the purposes of these Terms, the "Administrator" shall be such person as is appointed by Monexo from time to time to pay any Loan to you and to receive the Repayments from you. At no time will Monexo receive Repayments save as provided for at Clause 5.8. The Administrator will not be the Lender for the purposes of the Loan and will purely be providing payment services for the Borrower and Lenders as described in the Terms.
   2. 5.2 For the time being, the Administrator will be The Hong Kong Trust Company Limited of 6/F, Wyndham Place, 44 Wyndham Street, Central, Hong Kong and any changes of Administrator will be posted on the Website.
   3. 5.3 Monexo confirms that it will, at all times, instruct the Administrator to keep:-
      1. (i) Repayments segregated from its own monies; and,
      2. (ii) records showing clearly any sums advanced to borrowers and Repayments made by borrowers.
   4. 5.4 It is a condition of the Administrator agreeing to act in such capacity that you confirm to Monexo by these Terms for the benefit of the Administrator that, save for the Administrator’s compliance with these Terms, the Administrator will have no further obligation to you.
   5. 5.5 In the event that Monexo is unable to continue to operate the Platform, then Monexo will procure that, under its agreement with the Administrator, the Administrator will use its reasonable endeavours to provide a basic service to receive payments in respect of then-subsisting Transactions subject to the payment to the Administrator of like fees as would otherwise be payable to Monexo pursuant to these Terms. However, in such circumstances, the Administrator shall not be involved in the creation of any new Transactions.
   6. 5.6 Monexo will work with the Administrator to endeavour to ensure that the quantum of the Outstanding Amounts are accessible by you on the Website and are updated on the Website on a regular basis, provided that neither the Administrator nor Monexo shall be liable for any delay in updating such information
   7. 5.7 Monexo will send you emails from time to time advising you of the Outstanding Amounts and any other information concerning a Relevant Transaction based on the books maintained by the Administrator and, unless you raise an objection by email to Monexo within 30 days of being so informed by Monexo, you will be deemed to have accepted the contents of the advice sent to you and will be bound by the same.
   8. 5.8 In the event that an Administrator is unable (whether due to insolvency or other incapacity) or unwilling to perform its functions then insofar as it is able under Hong Kong law. Monexo will perform the function of the Administrator pending the appointment of another Administrator. Should Monexo be otherwise unable under Hong Kong law to so act, then Monexo shall endeavour to appoint an alternative Administrator and shall not be responsible for any losses pending such a new appointment.
   9. 5.9 Without prejudice to the generality of any other provision in these Terms, neither Monexo nor the Administrator shall have any obligation to provide any services where an event of force majeure or other circumstances beyond their control prevents either or both of them from performing their services for so long as such event is outstanding.
6. TRANSACTIONS
   1. 6.1 In the course of registration, Monexo will enquire from you the amount of monies that you would require to borrow under a proposed Transaction ("Target Funding").
   2. 6.2 Having established the Target Funding, Monexo will inform you of (i) the Screening Grade that it proposes to apply to the proposed Transaction; (ii) the rate of Interest payable thereunder ("Fixed Interest Rate") and (iii) the proposed Loan Period.
   3. 6.3 Having been informed by Monexo in accordance with Clause 6.2, you shall have the option to:
      1. (i) Not proceed with the proposed Transaction;
      2. (ii) Proceed with the proposed Transaction at the Fixed Interest Rate for the Loan Period; or
      3. (iii) Decline the proposed Fixed Interest Rate and propose a Transaction at an alternative rate of interest ("Offered Interest Rate") for the Loan Period.
   4. 6.4 Should you indicate to Monexo to proceed with a Transaction either at a Fixed Interest Rate or an Offered Interest Rate then this is an irrevocable instruction by you to Monexo to seek offers from Members to participate in the Relevant Transaction. Monexo will post details of the Relevant Transaction on the Website on the "Offer Date". In such circumstances, you are not permitted to withdraw your irrevocable instructions until after the expiry of the Offer Period and if, by that time, a Relevant Transaction has been concluded in accordance with Clause 7, you will be bound by the terms of the Relevant Transaction even if you have requested Monexo to withdraw prior to then.
7. COMPLETED TRANSACTION
   1. 7.1 If Monexo shall:
      1. Receive confirmations from Members of at least 60% of but less than 100% of the Target Funding by the expiry of the Offer Period, then the Administrator will be immediately authorised to release to you the amount so confirmed ("Loan") on the expiry of the Offer Period;
      2. Receive confirmations from Members before the expiry of the Offer Period equal to or in excess of the Target Funding, then the Administrator will be immediately authorised to release an amount equal to the Target Funding to you as the Loan; or
      3. Not receive confirmations from Members of at least 60% of the Target Funding by the expiry of the Offer Period, then the proposed Transaction shall lapse.
   2. 7.2 In the event that a Loan is made to you in accordance with Clause 7.1(i) or (ii) then, without prejudice to the generality of these Terms, you will be deemed to have agreed that the following "Borrower Terms" will apply with effect from the Drawdown Date and for so long as there are any Outstanding Amounts:
      1. (i) Each Lender whose Funds form part of the Loan is deemed to have individually lent those Funds to you for the Loan Period at the Fixed Interest Rate or the Offered Interest Rate (depending upon your election under Clause 6.3);
      2. (ii) You warrant to each Lender in the form of the Warranties;
      3. (iii) You further undertake to each of the Lenders:
         1. (i) that you will pay Interest on or before the fifth day of each month during the Loan Period;
         2. (ii) that the Loan and all accrued Interest must be paid by the end of the Loan Period;
         3. (iii) that any early repayment shall still require repayment of all Interest that would have accrued up to the expiry of the Loan Period;
         4. (iv) that all repayments of the Loan and/or Interest will be made without set off and will be paid to the account nominated by the Administrator unless otherwise notified in writing by Monexo or in the circumstances referred to at Clause 8.3; and
         5. (v) that in the event of any breach by you of the Borrower Terms or if you shall be declared bankrupt or insolvent or enter into a composition with your creditors all of the Loan and Interest shall immediately become due and thereafter, a default interest rate as prescribed by the Schedule to these Terms above the Fixed Interest Rate or the Offered Interest Rate (as the case may be) shall apply.
8. ANONYMITY AND DEFAULT
   1. 8.1 So long as you have paid all principal and Interest due in respect of any Relevant Transaction in accordance with these Terms, details of your identity shall remain unknown to the respective Lender(s).
   2. 8.2 In the event that you are in arrears for more than thirty (30) days in respect of any Relevant Transaction, Monexo shall, in its absolute discretion, retain the right to refer this matter to a collection agency of Monexo’s choosing and, in so acting, Monexo will act as the agent for each Lender.
   3. 8.3 In the event that the collection agency referred to at Clause 8.2 is unable to recover any of the claimed sums within ninety (90) days of their appointment, and if any Lender ("Exiting Member") so elects in writing to Monexo, Monexo shall deliver up to that Exiting Member those details of your identity which are known to Monexo and thereafter Monexo and the Administrator shall have no further involvement in respect of the Relevant Transaction in so far as it relates to the Exiting Member.
9. LIMITATIONS ON LIABILITY AND INDEMNITY
   1. 9.1 In addition to the other limitations in these Terms, you specifically confirm your understanding that Monexo’s sole function is to provide its platform on the Website in accordance with these Terms and Monexo is not making any representation concerning any Lender and, absent fraud or willful and material default, shall have no liability in respect of any losses resulting from any incorrect or misleading information being given in respect of any Lender.
   2. 9.2 You further agree and confirm that you will be responsible for all legal obligations that may apply anywhere in the world in relation to any Relevant Transaction including but not limited to any taxation filings and payments to which you may be subject.
   3. 9.3 In the event of any claim made by any party against Monexo resulting from incorrect or incomplete information provided by you to Monexo or a breach of your obligations under Clause 9.2, then you agree to indemnify and hold Monexo, the Administrator and their respective officers, agents, employees and affiliates harmless against all damages, losses, costs and claims thereby incurred.
10. COSTS
    1. 10.1 It is a condition of being registered with Monexo that you agree to be responsible for (i) all of Monexo’s costs and disbursements in relation to any Transaction in which you participate; and, (ii) all of Monexo’s and the Lenders’ costs and expenses on a full indemnity basis in respect of any default by you under the Loan.
    2. 10.2 Details of Monexo’s costs appear in the schedule to these Terms but may be subject to revision by Monexo in its absolute discretion and from time to time. In the event that such revisions are made, Monexo will post a notice of revised costs on its Website not less than 30 days prior to such revisions taking effect.
11. LIMITATIONS ON LIABILITY AND INDEMNITY
    1. 11.1 In the event of any conflict between these Terms and the User Terms, these Terms shall prevail.
    2. 11.2 All notices delivered to you under these Terms shall be sent to the latest email address that Monexo has on its records for you. Such notice shall be deemed to be sent at the time of dispatch.
    3. 11.3 Any changes to these Terms ("Changes") shall be posted on the Website not less than 30 days prior to their adoption. Unless you repay the entirety of the Loan and all Interest that would have accrued to the end of the Loan Period the Administrator to return all Funds to you prior to the date of adoption of the Changes, you will be deemed to have accepted those Changes.
    4. 11.4 For the purposes of any time limitation in these Terms, time shall be of the essence.
    5. 11.5 These Terms may be translated into other languages but, in the event of any conflict between versions, the English language version shall prevail.
    6. 11.6 These Terms are governed by Hong Kong law and you agree that the Hong Kong courts have exclusive jurisdiction over the resolution of any disputes.
12. SCHEDULE
    1. Loan Processing Fee - % of loan amount on sanctioning the loan as given below

|  |  |
| --- | --- |
| * 1. Monexo Rating | * 1. Monexo Fees (% of loan amount) |
| * 1. M1 | * 1. 2 |
| * 1. M2 | * 1. 2 |
| * 1. M3 | * 1. 2.5 |
| * 1. M4 | * 1. 2.5 |
| * 1. M5 | * 1. 3 |
| * 1. M6 | * 1. 3.5 |
| * 1. M7 | * 1. 4 |
| * 1. M8 | * 1. 4 |

* 1. Delinquency Penalty Interest Rate – Additional 24% p.a. calculated on the outstanding principal amount on a daily basis till payment is received
  2. Late Payment Fees - HK $ 350 paid on missing the payment after due date

LAST MODIFIED ON: 30TH OCTOBER 2015