

Zidisha Microfinance Member Legal Contract

This is a legally binding contract between (Applicant Name) _____
of Address _____
and National Identity Number _____ and Zidisha Inc. (Zidisha), a nonprofit organization
located at 21900 Muirfield Circle #302, Sterling, Virginia 20164 United States.

I, (Applicant Name) _____, confirm that I understand and agree to
the following:

About Zidisha

1. Zidisha is a lending community that offers high-achieving people the chance to raise loans limited only by each person's record of responsible performance. Zidisha does not fund the loans itself. Rather, Zidisha manages a website, www.zidisha.org, that allows ordinary people all over the world (the lenders) to fund loans of their choice and to communicate directly with the borrowers.

2. Membership in Zidisha is highly selective, and submission of an application does not guarantee acceptance. If an applicant passes the review process and is approved for membership in Zidisha, he or she will have access to offer loan funding opportunities to Zidisha lenders using the Zidisha.org website.

3. First-time Zidisha loan sizes are small, but maximum loan amounts increase each time a member repays a loan on time according to the agreed monthly installment schedule. Late payments will reduce the amounts a member can borrow in the future, and on-time payments will increase a member's maximum loan amount.

4. **Zidisha does not charge any fee to create a member account or to apply for a loan.**

Zidisha deducts a new member registration fee from the disbursement of the first loan only after the first loan is funded, in accordance with the fee amounts specified in the Zidisha.org website. Interest rates are composed of a flat 5% fee to cover money transfer costs, plus the flat interest rate that each borrower chooses to offer to lenders.

5. Each Zidisha applicant and member has an account on the Zidisha.org website, with his/her own username and password. Members use their accounts to view current maximum loan sizes, post loan applications, check loan repayment balances, request rescheduling of their loan repayments if needed, and post comments to lenders.

6. Any questions or complaints should be communicated to Zidisha by email to service@zidisha.org, or by text SMS message to +001 703-468-4795.

Loan Agreement

1. I confirm that all information that has been submitted to Zidisha Microfinance through my member account in the Zidisha.org website is true and complete to the best of my knowledge.

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2. I agree to repay all loans granted by Zidisha Microfinance on time and in full according to the interest rates, repayment periods, grace periods, and other terms that are specified for each loan in the Zidisha.org website. **I understand that Zidisha does not authorize any person to collect payments and that I am responsible for depositing my own repayments directly into Zidisha's M-PESA account (600201 Zidisha Inc).**
3. In the event that an unexpected circumstance prevents me from making a repayment installment by the date it is due, I will use the "Reschedule Loan" page of my member account in the Zidisha.org website to propose a new repayment schedule that I will be able to honor.
4. I understand and agree that if I miss a scheduled repayment and I fail to use the "Reschedule Loan" page of my member account in the Zidisha.org website to propose a new repayment schedule, Zidisha will inform and request mediation directly from members of my community, including but not limited to government officials; school, NGO or religious leaders; family; neighbors and business associates; and Facebook or other social media network contacts. Zidisha will make reasonable attempts to reach a resolution by communicating with me privately before resorting to requesting mediation from others.
5. In the event of my account going into default, my name and transaction details will be recorded with the credit reference agency. This information may be used by other banks and financial institutions in assessing applications for credit by me, members of my household, supplementary account holders and members of their households.
6. I agree that Zidisha Microfinance may publicize all information, including pictures, provided by me to Zidisha Microfinance, on the Internet for the purposes of loan application evaluation, fundraising and general publicity. Zidisha will not display residential or business addresses, email addresses, or telephone numbers to the public.

Applicant Signature: _____ Date: _____

Witness Name _____

Witness Address _____

Witness Signature: _____ Date: _____