

FirstPay - Nano Loan Terms & Conditions (“Terms & Conditions”)

By choosing to use HBL Microfinance Bank Ltd formerly known as The First MicroFinanceBank Ltd (the “**BANK**”) FirstPay Nano Loan Service (the “**SERVICE**”) you (the “**CUSTOMER**”) agree to establish a direct contractual relationship with the Bank as a customer/borrower and you further agree to be bound by the BANK's terms and conditions of use of the SERVICE mentioned hereunder, and undertake to repay the loan amount along with all the due charges on the agreed date and time.

Event of Default: An “**Event of Default**” shall be deemed to have occurred if:

- (a) any representation or warranty made by you under or in connection with these Terms & Conditions shall prove to have been incorrect in any material respect when made;
- (b) you fail to repay the Bank on such dates as are specified in your loan repayment plan;
- (c) you fail to perform your obligations towards the Bank as contained in these Terms & Conditions or otherwise.

TERMS AND CONDITIONS THAT WILL APPLY TO FIRSTPAY NANO LOAN PRODUCT FROM THE BANK

1. APPLYING FOR AND RECEIVING A LOAN FROM THE BANK

1.1. If you are 18 or older you may apply for a FirstPay Nano Loan from HBL Microfinance Bank Ltd formerly known as The First MicroFinanceBank Ltd. When you apply for a loan, to the fullest extent of the law you give your absolute consent without any reservations, to sharing/providing certain information about you to the Bank through your FirstPay mobile wallet for the purpose of offering FirstPay Nano Loan to you and for considering your loan application. This information may include all data collected during application process or held by the Bank, NADRA, SBP, eCIB, or any private Credit Bureau about you.

1.2. If your application is approved, the Bank shall send an SMS to you to confirm:

- a) the Service charges / Processing Fee
- b) the Total Amount to be repaid
- c) the Due Date
- d) the Late Payment Fee in case of delay in payment

1.3. You may accept or decline to take up a loan from the Bank by following the instructions provided below.

1.4. If your application is approved, the loan shall be paid directly into your FirstPay wallet.

1.5. The Bank shall not be required to provide reasons to you for declining or approving your application for a loan.

1.6. These Terms and Conditions may change from time to time and will be available on the FirstPay application and the Bank’s website. You are therefore required to agree to these terms and conditions every time before you apply for a loan.

1.7. You hereby represent and warrant that all information shared by you to the Bank is accurate and true to the best of your knowledge. That you shall be obligated to communicate to the Bank any change in any of the information shared with the Bank, if such change occurs during the term of this loan.

2. REPAYMENT OF THE LOAN

2.1. Repayment of the loan shall happen by automatic deduction of the repayment amount from your FirstPay wallet on the due date. If any portion of the repayment amount remains unpaid after the due date any funds deposited into your FirstPay wallet account will be automatically deducted until repayment of the outstanding balance has been made in full. You hereby authorize and instruct the Bank to automatically debit your account on the due date with the repayment amount (or any other amount that may be due to the Bank in respect of your loan).

2.2. You may choose to pay the repayment amount directly on or before the due date by using the repayment option on the loan menu.

2.3. A penalty, being the Late Payment Fee, of **0%** of any Loan Amount that remains unpaid on the Due Date shall automatically apply if you fail to repay the repayment amount in full by the due date.

3. EXCLUSION OF LIABILITY

3.1. The Bank shall not become liable to you for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with your application for or your use of a FirstPay Nano Loan.

4. DISCLOSURE OF INFORMATION

4.1. You hereby expressly consent and authorize the Bank to disclose, record and/or utilize or process your personal or other information relating to your account or loans with the Bank and/or to its affiliates and/or to its service providers. This shall include sharing this information with or obtaining your information from:

4.1.1. Any local or international law enforcement or competent regulatory or governmental agency/ies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;

4.1.2. Service providers, dealers, agents or any other associate company of the Bank for reasonable commercial purposes;

4.1.3. Any Credit Bureau

5. CLICK TO ACCEPT

5.1 You hereby acknowledge, represent and warrant that on clicking the “I agree to the terms and conditions” and submitting the same, you hereby accept the Terms & Conditions as laid thereof. You hereby accept that by clicking to Accept the Terms & Conditions, the Terms & Conditions shall be deemed valid, and enforceable under the relevant laws & regulations of Pakistan, as amended from time to time, and the obligations here shall not be excluded or waived for any reason whatsoever, including, but not limited to, any procedural/enforcement issues under the law.

6. MISCELLANEOUS

6.1. You hereby consent to the Bank ceding and assigning all and any rights or obligations accruing to it under these Terms & Conditions to any third party without first obtaining any further consent from you.

6.2. 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.

6.3. You shall indemnify and hold harmless the Bank against any loss, damage, or expense that the Bank shall certify as incurred by it as a consequence of (i) any default in payment by the Customer /you of any agreed sum under these Terms & Conditions when due, (ii) the occurrence of any Event of Default, and/or (iii) the proceeds of the loan being used for any illegal purpose, or any purpose other than that for which the loan was applied for.

6.4. The sums owing from the Customer / you to the Bank shall be such as may be certified by a duly authorized officer of the Bank and you agree to accept the same as conclusive and waive your right to challenge the same in the absence of a manifest error.

6.5. All other Terms and Conditions of your account maintained with the Bank in any form i.e., Mobile Wallet Account or any other Bank Account shall remain applicable to you in full force during the tenure of this loan. In case of any contradiction between those of your Mobile Wallet Account or any other Bank Account, these shall prevail.

6.6 All amounts due /outstanding against you will be your liability and Bank will have the right to adopt legal procedure to recover the same under the applicable laws.

6.7 The relationship between the Parties shall be governed by the laws of the Islamic Republic of Pakistan. In case of any dispute or differences between the Parties which cannot be resolved through negotiations then such dispute shall be settled through arbitration by a sole Arbitrator mutually appointed by the Parties, who shall act under the Arbitration Act, 1940.