

DX BANK RETAIL DIGITAL LOAN TERMS & CONDITIONS

The Management of DX bank Ltd (the “Lender” or “Bank”) hereby approves this retail digital loan (“facility”) to eligible and interested customers under the following terms and conditions:

- 1. LOAN AMOUNT:** The loan amount shall be as approved by the Bank.
- 2. PURPOSE:** This facility is intended to meet personal needs or bridge cash flow gaps.
- 3. LOAN TENOR:** The tenor of the loan is 30 days or until the next salary date, whichever comes first.
- 4. INTEREST RATE:** The interest rate for this facility is 2.5% flat, subject to review in line with prevailing money market conditions. Any adjustments to the interest rate shall be communicated by the Lender to the Borrower and will be binding. Any amounts exceeding the approved limit or unliquidated expired facilities will incur interest on the authorized excess overdraft at a rate of 36% per annum.
- 5. MANAGEMENT FEE:** A management fee of 1% flat will apply.
- 6. CREDIT LIFE INSURANCE:** The Borrower will be required to pay a credit life insurance premium of 0.5% flat.
- 7. REPAYMENT SOURCE:** Repayments will be sourced from the Borrower's monthly salary payment, which must be deposited with the Bank or linked to any BVN accounts at any financial institution, payable via Remita.
- 8. COMMENCEMENT DATE:** This facility will commence on the date of disbursement and is repayable on the next payday or within 30 days, whichever comes first.
- 9. SECURITY/SUPPORT:** The facility shall be secured by:
 - An irrevocable domiciliation of salary.
 - Credit life insurance covering the risk of death, disability, and loss of employment of the Borrower.
 - An undertaking to deduct repayments directly from the salary source and remit to the Bank.
- 10. AVAILABILITY:** This facility will be available for utilization only upon satisfactory compliance with the conditions precedent to drawdown as prescribed by the Bank.
- 11. CONDITIONS PRECEDENT TO DRAWDOWN:**
 - Automated confirmation of eligibility and visibility of last month’s payroll through a preapproved customer database.
 - Acceptance of the loan offer via our electronic banking platforms, including *833#, Mobile App, and Internet Banking.
 - Irrevocable salary domiciliation to the Bank or undertaking to deduct at source.
 - A positive credit bureau report.
 - An active current or savings account.

- Payment of all upfront fees and insurance premiums.
- Acceptance of all terms and conditions.

12. OTHER CONDITIONS: The Borrower irrevocably undertakes:

- To maintain an account with the Bank during the loan period (unless deductions are made at source).
- To provide all necessary information required by the Bank during the validity of the loan.
- To inform the Lender of any material adverse change in personal cash flow within 24 hours of occurrence.
- To use the facility strictly for the stated purpose.

The Lender reserves the right to convert this facility to an overdraft or other financial instruments at any time.

13. EVENTS OF DEFAULT: The facility or any outstanding balance shall become immediately due and payable upon demand if any of the following events occur:

- Failure to pay any amount due.
- Breach of any obligations under this Agreement.
- Any representation or warranty made by the Borrower proves inaccurate.
- Suspension or inability to pay debts.
- Declaration of a moratorium on debts.
- Any extraordinary circumstances make it impossible for the Borrower to fulfill obligations.
- Regulatory requirements compel the Bank to call in the facility.
- Material adverse changes in the Borrower's financial condition.
- If any execution or distress is levied against the Borrower's properties and is not resolved within seven days.

The Borrower agrees that the Lender can combine or consolidate accounts and set off sums from any accounts to satisfy liabilities.

14. LEGAL AND OTHER EXPENSES: The Borrower shall reimburse the Bank for all reasonable costs incurred in preparing, executing, and enforcing the terms of this Agreement, including legal fees and other related expenses.

15. INSURANCE: The Borrower must maintain a credit life insurance policy covering risks deemed necessary by the Bank, with the Bank's interest noted as the first loss payee.

16. TAXES: All payments shall be made free from any deductions or withholdings. If such deductions are required by law, the Borrower must increase the payment to ensure the Bank receives the full amount.

17. REPRESENTATIONS AND WARRANTIES: The Borrower represents that:

- They have the authority to accept this facility.
- They are not in default under any borrowed money.
- The information provided to the Bank is accurate and not misleading.
- No pending actions could adversely affect their obligations under this facility.

18. CHANGE IN CIRCUMSTANCE: If changes in applicable laws make it illegal for the Borrower or Bank to maintain this facility, the Bank shall notify the Borrower, and the commitment will be cancelled.

19. REMEDIES AND WAIVERS: Any failure by the Lender to exercise any right will not be deemed a waiver of such rights.

20. ELECTRONIC COMMUNICATIONS: The Borrower consents to receiving communications regarding this facility electronically.

21. INFORMATION SHARING: The Borrower authorizes the Bank to share personal information with relevant third parties for purposes related to this facility.

22. VARIATION: The Bank may vary these terms as required by law or market conditions, and such variations will be binding.

23. ASSIGNMENT: The Borrower may not assign rights under this facility without the Bank's written consent. The Bank may assign its rights without consent.

24. NOTICES: Notices are deemed received according to specific timeframes detailed in this section.

25. TERMINATION: These terms remain in effect as long as any part of the facility is outstanding.