

Terms and Conditions

These Terms and Conditions apply to and regulate the provision of financial services provided by Toju Digital Payments, a financial institution which provides financial services via its flagship mobile app – Toju™ (hereinafter called "Toju") to the Customer herein. These Terms and Conditions constitute Toju's offer and sets out the terms governing this Agreement.

Toju™® is a financial toolbox offered by Toju digital payments and BY ACCEPTING THIS ONLINE OFFER, A Toju™ ACCOUNT IS SET UP WITH Toju and you agree that you have read these Terms and Conditions. You authorize Toju to review your transactional details and you understand that this account may be subject to transaction fees and default fees and is governed by the Laws of the Federal Republic of Nigeria.

Toju™® is an online record management and collections platform that enables your daily collections and savings data easily. By setting up this account, you have chosen to transact with Toju subject to the terms and conditions herein.

By accepting these Terms and Conditions, you have agreed to open a virtual wallet (hereinafter called "Wallet") wherein all remittances, commissions, and approved loan applications on Toju™ shall be disbursed. You may also use your Wallet for certain payment services available on the Toju™ app.

You will be asked to provide information (such as your date of birth and your Bank Verification Number) especially when you apply for a Toju™ loan, as well as your current residential address, and/or any other KYC requirement as may be prescribed by the Central Bank of Nigeria from time to time. This information shall be used for verification purposes.

In order to ensure that we are able to provide communications to you electronically, you must notify us of any change in your email address and your mobile device number or other text message address by updating your profile on the Toju™ app.

How to use Toju account

This is also an open-end credit account where you access direct loan or credit facility using Toju™, while you repay the loan or credit facility on a future date via cash transfer or electronic repayment from your Wallet on the Payment Due Date at a flat interest on the loan of up to 1% daily.

1. Definitions

In this agreement, the terms: “You”, “your”, “Customer”, “Borrower” shall mean the person who applied for this Account and agrees to this Agreement while “We”, “us” and “our” and “Lender” shall mean Toju, and following an assignment, any person, company or bank to whom the rights and/or obligations of Toju have been assigned.

- “Account” means the Customer’s account with Toju
- “Disbursement Date” means the date Toju advanced the loan to the Customer’s Wallet
- “Payment Due Date” means a maximum of 30 days after the loan has been disbursed
- “Credit Limit” means the maximum credit available to the Borrower on opening a Wallet account with Toju
- “Loan” means the amount advanced to the Borrower by Toju, which shall be no less than N1,000.00 (One Thousand Naira only)

2. Conditions for use of the Wallet

To use the Wallet –

1. You must: (a) accept and agree to these Terms and Conditions; (b) register with us on the Toju™ app; (c) be a Nigerian citizen (or a legal Nigerian resident) of at least 18 years of age; (d) have a bank account with a Nigerian financial institution; and (e) provide all information as may be requested by us, such as your name, email address, mobile device

number, online credentials for your bank account, and such other information as we may request from time to time (collectively, “Customer Information”).

2. You represent and warrant that all Customer Information you provide us from time to time is truthful, accurate, current, and complete, and you agree not to misrepresent your identity or your Customer Information.
3. You agree to promptly notify us of changes to your Customer Information by updating your profile on the Toju™ app and to notify us at least five business days before any changes to your bank account information, including, but not limited to, the closure of your bank account for any reason.
4. If we approve your registration, you will be authorized to use the Wallet, subject to these terms –
 1. For our compliance purposes and to provide the Wallet services to you, you hereby authorize us to, directly or through a third-party, obtain, verify, and record information and documentation that helps us verify your identity and bank account information.
 2. When you register for the Wallet and from time to time thereafter, we may require you to provide and/or confirm information and documentation that will allow us to identify you, such as:
 - A copy of your government-issued photo ID, such as a national ID, international passport, permanent voter’s card or driver’s license;
 - A copy of a utility bill, bank statement, affidavit, or another bill, dated within three months of our request, with your name and Nigerian street address on it; and

- Such other information and documentation that we may require from time to time.

5. By using the Wallet and providing Customer Information to us, you automatically authorize us to obtain, directly or indirectly through our third-party service providers and without any time limit or the requirement to pay any fees, information about you and your bank account from the financial institution holding your bank account and other third-party websites and databases as necessary to provide the Wallet to you. For purposes of such authorization, you hereby grant Toju and our third-party service providers a limited power of attorney, and you hereby appoint Toju and our third-party service providers as your true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for you and in your name, place, and stead, in any capacities, to access third-party websites, servers, and documents; retrieve information; and use your Customer Information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person.
6. YOU ACKNOWLEDGE AND AGREE THAT WHEN Toju Digital Payments OR OUR THIRD-PARTY SERVICE PROVIDERS ACCESS AND RETRIEVE INFORMATION FROM SUCH THIRD-PARTY WEBSITES, Toju Digital Payments AND OUR THIRD-PARTY SERVICE PROVIDERS ARE ACTING AS YOUR AGENT, AND NOT THE AGENT OF, OR ON BEHALF OF THE THIRD PARTY.
7. You agree that other third parties shall be entitled to rely on the foregoing authorization, agency, and power of attorney granted by you.

8. You confirm that you understand and agree that, in the event of an early redemption before maturity, you may lose your interest for the month on your saved amount.
9. You confirm that you understand and agree that any liquidated savings will be processed by Toju and paid out into your default receiving an account within 2 working days of receiving the liquidation advice.
10. In line with your decision to invest your savings, Toju has the power to whether directly or commingled with the resources of another person, invest, convert from one form to another, buy, sell, re-invest and manage on your behalf any funds which have been indicated for investments.

We make no effort to review information obtained from the financial institution holding your bank account and other third-party websites and databases for any purpose, including, but not limited to, accuracy, legality, or non-infringement. As between Toju and our third-party service providers, Toju owns your confidential Customer Information.

3. Customer consent

By ticking the **“I agree to the Terms and Conditions”**, on the application form, which you hereby adopt as your electronic signature, you consent and agree that:

1. We can provide materials and other information about your legal rights and duties to you electronically.
2. We are authorized to share, receive and use data/information collected from your transaction with other affiliated third parties including but not limited to switching companies, mobile network operators, electricity companies, aggregators, credit bureaus, other financial institutions, e-commerce platforms, etc.
3. You consent to our transferring your data to recipients in foreign countries to process such data. You are aware of the risks

involved in such transfer to such foreign countries and that such transfer is required for the performance of our contract with you.

4. You hereby expressly consent and authorize Toju to debit your Wallet and/or authorize us or any of our duly authorized agent or partner to debit your designated salary account, or any other bank account linked to your Bank Verification Number (BVN), for repaying the Loan with applicable interest as and when due.
5. To access payroll-related offers, you have expressly consented and authorized us to verify your salary details with your employer and/or your employer's appointed salary processors without further recourse to you.
6. Your electronic signature on agreements and documents has the same effect as if you signed them using ink on paper or any other physical means.
7. We can send all important communications, billing statements and demand notes and reminders (collectively referred to as "Disclosures") to you electronically via our website or to an email address that you provide to us while applying for this loan.
8. We will alert you when the Disclosures are available, by sending you an electronic communication.
9. Our email will tell you how you can view the Disclosures.
10. We will make the Disclosures available to you from the date it first becomes available, or the date we send you the email to alert you that it was available.
11. You will be able to print a copy of the Disclosure or download the information for your records.
12. This consent applies to this transaction, to all future Disclosures on this Account, to all future transactions in which you use the Toju Payment option with us, at any time, and to other

Disclosures that we provide to you by email, unless you have, prior to such transaction, withdrawn your consent by the procedure mentioned below.

13. By consenting, you agree that electronic Disclosures have the same meaning and effect as if we provided paper Disclosures to you as we are required to do so. When we send you an email alerting you that the Disclosures are available electronically and make it available online, that shall have the same meaning and effect as if we provided paper Disclosures to you, whether or not you choose to view the Disclosures, unless you had previously withdrawn your consent to receive Disclosures electronically.

5. Transaction fee

1. The Transaction Fee for the use of the Toju Account shall be up to one percent (1.5%) weekly, fixed for the term of this loan.
2. The transaction fee does not preclude the Lender from charging default fees, a penalty fee and in the event of any dispute arising from these Terms and Conditions – the cost of Litigation/Solicitors' fees.
3. The Transaction fee may be increased or decreased from time to time by the Lender. Such change in Transaction fee will take effect on the Borrower's account following a minimum of fifteen (15) days written notice.
4. A total transaction fee of the term of the loan shall remain applicable in the event of the Borrower liquidating the loan before expiration.

6. Borrower's obligations:

1. To pay to us, the loan sum, including any convenience, default or penalty fees, flat interest rate, and other amounts due to the Lender charged to this Account. Borrower promises to pay these amounts as agreed in this Agreement on or before the Payment Due Date.
2. The Lender reserves the right to presume that the Borrower has authorized any loan application made in the name of the Borrower using this Account. The Borrower will be deemed responsible for any unauthorized application using this Account unless the Borrower notifies the Lender, in writing, of imminent fraud by another person on the Borrower's account within 24 hours of such fraud.
3. To repay the loan given to you and/or to someone you authorized to use this Account via direct cash transfer to a bank account listed by the Lender, an electronic debit from the card/account you provided on the due date, or through an acceptable electronic channel. The Lender reserves the right to accept early repayment before the Payment Due Date, provided the Borrower has given adequate notice and repays the full loan along with the flat interest rate. Loan repayment via electronic debit card may be affected by the Lender in the way and manner hereinafter specified –

- The Lender shall charge a one-time processing fee the first time a Customer sets up a new debit card on the Account. In the event the card is expired or about to expire, you will have to obtain a renewed card from your bank or provide us with another personal debit card.
- The Lender shall deduct from the card setup on the repayment due date. We will never make any transactions on the card outside of the scheduled loan repayments. In the event of a

double repayment initiated in error by you, we will on a best effort basis process a refund within a reasonable time.

- You hereby indemnify us against any losses, liabilities or damages that may arise if you use a third party's card on your Account without the consent of such third party.
 - In the event of a default or insufficiency of funds in your bank account, you hereby authorize us to charge any other cards you may have on your Account or profile other than the primary card listed.
 - You understand and agree that we do not store card details on our platform thus card details shall be processed through a secure payment gateway that is PCI DSS compliant.
4. To give The Lender authentic and up-to-date personal, social media, phone and financial records about you that we may reasonably request and analyze, from time to time.
 5. To pay all costs of collection if we take any action to collect this Account or take any action in a bankruptcy proceeding filed by or against you. This shall include unless prohibited by applicable law, reasonable attorneys' fees and expenses incurred while collection lasts.
 6. Not to give us false information or signatures, electronic or otherwise, at any time.
 7. To pay a Late Fee or penalty fee as may be provided in these terms and conditions.
 8. To make all payments via direct debit on cards or by electronic funds transfer as stated in the application form.
 9. To promptly notify us if you change your name, mailing address, e-mail address or telephone number.
 10. To honor any other promises that you make in this Agreement.

11. That you will not accept this Account unless you are of legal age and have the capacity to enter into a valid contract.
12. Not to use Toju for any act of illegality or criminality and Toju shall not be legally or criminally culpable for any illegality committed by you.
13. To fill out the application form (as provided) with accurate information and details as required.

7. Lender's obligations:

1. To make available the loan/credit facility to the Borrower of a figure not less than N1,000.00 (One Thousand Naira only)
2. To perform its obligation under 6.1 above upon confirmation by the Lender of the Borrower's identity and personal information
3. To demand repayment for the borrower as and when due
4. To conduct investigations on the Borrower prior to opening an account for the Borrower
5. To use all reasonable and legitimate means to collect the amount extended to the Borrower, the default fee, the transaction fees and any other penalty fee imposed on the Borrower as a result of the loan.
6. Not to store or save Borrower's debit or credit card details given by the Borrower in the application form

8. Credit reference

1. The Lender or its duly authorized representatives/agents will utilize dedicated Credit Agencies for a credit report on the Borrower in considering any application for credit.
2. The Borrower authorizes the Lender to access any information available to the Lender as provided by the Credit Agency.

3. The Borrower also agrees that the Borrower's details (excluding the card details) and the loan application decision may be registered with the Credit Agency.

9. Notices

The Borrower agrees that The Lender may communicate with them by sending notices, messages, alerts, and statements in relation to this Agreement in the following manner:

1. To the most recent physical address, the Lender holds for the Borrower in its records
2. By delivery to any email address provided by the Borrower during the application process.
3. By delivery of an SMS to any mobile telephone number, the Borrower has provided to the Lender.
4. By posting such notice on the Lender's website.

10. Event of default

1. Default in terms of this Agreement will occur if:
 - The Borrower fails to make any scheduled repayment in full on or before the payment due date in accordance with the repayment plan given to the Borrower by the Lender;
 - Any representation/information, warranty or assurance made or given by the Borrower in connection with the application for this loan or any information or documentation supplied by the Borrower is later discovered to be materially incorrect; or

- The Borrower does anything which may prejudice the Lender's rights in terms of this Agreement or causes the Lender to suffer any loss or damage.
2. In the event of any default by the Borrower subject to clause 9.1 above –
- the Lender may, without notice to or demand on the Borrower (which notice or demand the Borrower expressly waives), set-off, appropriate or apply any balance outstanding on the Borrower's investment account held by the Lender, or any indebtedness at any time owed by the Lender to or for the account of the Borrower, against the Borrower's obligations to the Lender, whether or not those obligations have matured.
 - The Lender reserves the right to assign its right, title and interest under the Agreement to an external Collections Agency who will take all reasonable steps to collect the outstanding loan amount.
 - The Lender also reserves the right to institute legal proceedings against the defaulting Borrower and is under no obligation to inform the Borrower before such proceedings commence.
 - The Borrower shall be responsible for all legal costs and expenses incurred by the Lender in attempting to obtain repayment of any outstanding loan balance owed by the Borrower. Interest on any amount which becomes due and payable shall be charged.

11. Termination of the account

1. In addition to Termination by default, we may terminate this Agreement at any time and for any reason subject to the requirements of applicable law.

2. We may terminate your Account by sending written notice to the address on your application.
3. If there is no debt or credit on your Account for twelve (12) consecutive months, we may terminate this Account without notice to you.
4. When Termination arises as a result of the default, you shall not be able to apply for credit in the future.

12. General

1. This Agreement represents the entire understanding between the Lender and the Borrower.
2. Any amendment to this Agreement shall be made by the Lender from time to time and communicated to the Borrower in writing.
3. The Borrower agrees and undertakes that for the period of this Agreement, the Borrower will not close the Borrower's specified bank account.
4. This Agreement shall be governed and construed under the laws of the Federal Republic of Nigeria and, in the event of a dispute, shall be subject to the jurisdiction of the courts of the Federal Republic of Nigeria.
5. Notwithstanding any other provision in this Agreement, neither the Lender, its affiliates, officers, directors, employees, attorneys or agents shall have any liability with respect to, any claim for any special, indirect, incidental, consequential damages suffered or incurred by you in connection with, arising out of, or in any way related to, a breach of this Agreement.
6. If The Lender does not strictly enforce its rights under this Agreement (including its right to insist on the repayment of all sums due on the Repayment Due Date) or grant the Borrower an indulgence, the Lender shall not be deemed to have waived or lost those rights and will not be prevented from insisting upon its strict rights at a later date.

7. The Lender reserves the right to transfer or assign its rights and obligations under this Agreement (including its obligation to lend money to the Borrower or the amount owed under this Agreement) to another person. The Lender will only notify the Borrower if such a transfer causes the arrangements for the administration of this Agreement to change.
8. The Borrower authorizes and consents to all lawful access, use or disclosure of the Borrower's particulars, data and information in the application by the Lender which may include but shall not be limited to purposes necessary to promote or sustain the business of the Lender; and the Borrower waives any claims the Borrower may have against the Lender arising from any such access, use or disclosure.
9. Toju may at any time vary revise these Terms and Conditions by updating this document. You agree to be bound by subsequent revisions and agree to review these Terms and Conditions periodically for changes. The most updated version of this document will be available for your review under the "Toju™ Terms and Conditions" link that appears on the Toju website and mobile application.

13. Indemnification

You will indemnify and hold harmless Toju Digital Payments and the Third Party Providers, and the officers, directors, agents, partners, employees, licensors, distributors, and representatives of Toju and the Third Party Providers, from and against any and all claims, demands, actions, causes of action, suits, proceedings, losses, damages, costs, and expenses, including reasonable attorneys' fees, arising from or relating to your access and/or use of, or interaction with the Toju™ app (including, without limitation, Third Party Content), or any act, error, or omission of your use of your account or any user of your account, in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trade name, trademark, service mark, or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.