**TRUSTGRO IPF TERMS AND CONDITIONS**

1. **PREAMBLE**
2. **WHEREAS** Trustgro SCA Limited a diversified non deposit taking financial services company that provides lending services to a variety of customers who qualify for the services;
3. **WHEREAS** the Borrower is desirous of obtaining Insurance Premium Funding (hereinafter IPF) from TrustGro SCA Limited and has since made an application for the same on the digital platform operated by mTek;
4. **WHEREAS** TrustGro SCA Limited has approved the said IPF Loan Application upon these terms and conditions and upon the borrower confirming that they have accepted these terms and conditions;

**NOW, THEREFORE**, and in consideration of the mutual promises and covenants herein contained, TrustGro SCA Limited and the Borrower hereby agree as follows;

1. **DEFINITIONS**

In these terms and conditions, unless inconsistent with the context:-

* 1. **“Credit Reference Bureau”** means a credit reference bureau duly licensed under the Banking Act Cap 488 pursuant to the Banking (Credit Reference Bureau) Regulations 2020 to *inter alia,* collect and facilitate sharing of borrower credit information.
  2. **“Borrower”** means the person at whose request TrustGro will advance the IPF loan facility;
  3. **“Mobile Number”** means the mobile telephone number within a mobile telecommunication network;
  4. **“Underwriter”** means the Borrower’s nominated Insurer where TrustGro makes the payment upon the Borrower’s acceptance of these terms and conditions ;
  5. **“Event of Force Majeure”** means an event beyond the control of TrustGro including but not limited to act of God, acts of war, acts of terrorism, civil war, riot, strikes, or disorder;
  6. **“Fees”** means the fees applicable for the IPF Loan published by TrustGro on its website or by such other means as TrustGro shall in its sole discretion determine and include:-
     1. Interest rate of five percent (5%) per month;
     2. any other fees for the IPF Loan as communicated by us from time to time in accordance with this Agreement and includes any charges, and Applicable taxes thereon under the laws of Kenya;
  7. **“Instalment”** means the periodic amounts required to be paid by the Borrower to TrustGro to repay the entire IPF Loan together with the Fees;
  8. **“Interest Rate”** means the effective interest payable by the Borrower to the Lender on the Loan Amount and capitalized charges on the principal in accordance with these Terms and Conditions;
  9. **“Lender”** means TrustGro SCA Limited, a Limited liability company incorporated in accordance with the Laws of Kenya and having its registered office at 1st floor, Avocado Towers, Muthithi Road Nairobi and of Post Office Box 5483-00100, Nairobi, which expression shall where the context so admits include its successors and assignees;
  10. **“Loan”** means a loan disbursed electronically by the Lender to a Borrower’s Insurer in full satisfaction of the Borrower’s agreement with the Insurer with respect to the premiums upon a Borrower’s request.
  11. “**Phone Number**” means the mobile telephone number within a mobile cellular network operated by a licensed mobile service provider which the Borrower has indicated as his mobile line number
  12. **“Mobile Phone”** means the mobile handset together with requisite accessories, and equipment attachments;
  13. **“Mobile Money Account”** means Borrower’s electronic money store of value for purposes of receiving and sending payments provided by the mobile network operator in Kenya such as but not limited to MPESA, Airtel money, T-Cash;
  14. **“Mobile Operator”** means mobile telecommunication network operator that among others issues Mobile Numbers to subscribers;
  15. **“Products”** means the various loan products and Services offered by TrustGro.
  16. **“Personal Information”** refers to the information about the Borrower obtained by TrustGro or a Mobile Operator in connection with the respective services being provided by them including but not limited to the information collected by TrustGro from other third parties;
  17. **“Terms and Conditions”** means these Terms and Conditions as well as any other such terms incidental to implementation of this agreement, and a Condition shall be construed accordingly;
  18. **“IPF Loan Facility”** means Insurance Premium Finance Loan product that TrustGro may offer to the Borrower pursuant to these terms and conditions and as the Borrower may from time to time subscribe;
  19. **“Repayment Date”** means the day that the Loan instalment shall be due for repayment being thirty (30) calendar days from the date of disbursement of the Loan;
  20. **“IPF Loan Terms & Conditions”** means theses terms and conditions for the IPF Loan Facility.
  21. **“Request”** means an instruction received by TrustGro from Borrower and upon which TrustGro is authorized to act;
  22. **“Service”** means the service we offer by which a Borrower can digitally or in any other manner Request for any of our Products.
  23. **“SMS”** stands for Short Message Service consisting of a text message transmitted to a mobile phone;
  24. **“We”** **“our”** and **“us”** or its variants means TrustGro and includes the successors and assigns of TrustGro;
  25. **"You"** or **" Your"** or its variants means the Borrower;
  26. In these IPF Loan T&Cs save where the context otherwise requires:
      1. references to an individual or individuals shall include his or their respective personal representatives;
      2. the singular includes the plural and vice versa and any gender includes any other gender;
      3. references to ‘Borrower’ and ‘You’ and shall include both the masculine and the feminine gender as well as the juristic persons.
      4. In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any legislation is to that legislation as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder headings in these IPF Loan T&Cs are for convenience purposes only and they do not affect the interpretation of this Agreement.

1. **APPLICABILITY OF TERMS AND CONDITIONS**
   1. These IPF Loan T&Cs form the contract between You as the Borrower and TrustGro as the Lender in respect of the IPF Loan and shall be in addition to and not in derogation of other terms and conditions for use of our Services.
2. **ACCEPTANCE OF THE IPF LOAN TERMS AND CONDITIONS**
   1. Before applying for the IPF Loan you should carefully read and understand these IPF Loan T&Cs also available at our website located at [https://ke.fin.africa](http://www.trustgro.com) (the “Website”).
   2. By subscribing or continuing to subscribe to the IPF Loan, You are considered to have read, understood and voluntarily accepted these IPF Loan T&Cs and to be legally bound by them for your own benefit.
   3. You affirm that these IPF Loan T&Cs are without prejudice to any right that we may have with respect to the IPF Loan in law or otherwise.
   4. We may amend these IPF Loan T&Cs from time to time and your continued subscription of the IPF Loan constitutes Your agreement to be bound by such amendment or variation**.**
3. **CONDITIONS PRECEDENT**
   1. Notwithstanding any other provisions herein contained we shall not be bound to make available or continue to make available the IPF Loan or any part thereof unless and until the following conditions precedent have been fulfilled to the full satisfaction of TrustGro or waived:
      1. completion of application for the IPF Loan;
      2. Acceptance of these IPF Loan T&Cs;
      3. your Insurer has approved and endorsed TrustGro’s Financier Rights on the policy;
      4. you are over Eighteen (18) years but not older than Seventy (70) years as at date of application for IPF Loan;
      5. you have submitted the a dully filled and completed policy document issued by the Insurer;
      6. you have no arrears in respect of any of our other Products;
      7. furnishing all documentary proof as may be requested by us;
      8. there shall exist no potential event of default or event default and all representations and warranties contained herein shall be true and correct in all material respects; and
      9. there are no circumstances which in our opinion would adversely affect our ability, decision or willingness to grant or continue to grant the IPF Loan to You.
4. **APPLICATION, APPROVAL AND DISBURSMENT OF IPF LOAN**
   1. Your Request for IPF Loan shall be appraised according to our loan appraisal process. We reserve the right at our sole discretion and without assigning any reason to approve or decline your Request.
   2. We reserve the right to request for further information from You pertaining to your Request. Failure to provide such information within the time we require may result in declining your Request.
   3. Upon Your choice and acceptance of the IPF Loan amount and tenure these IPF Loan T&Cs shall apply and take effect and we shall credit the proceeds of the IPF Loan to the Insurer.
   4. Upon receipt of the Loan amount, the Insurer shall register the Lender’s interest in the Policy as a financier as well as acknowledge Lender’s rights to recover from the same.
5. **PAYMENT OF IPF LOAN**

The Borrower agrees to the following:-

* 1. to repay Instalment on the due dates;
  2. we reserve the right to engage third party debt collectors to recover outstanding IPF Loan, charges and expenses at your cost;
  3. You are solely responsible to ensure timely payment of the Instalments, and we reserve the right to charge and capitalize applicable Fees for late payments and to recover them either during or after the IPF Loan tenure;
  4. Any cash payments made to us shall be made to our bank account or E-Till Number as advised by us from time to time. You shall not make any cash payments to any of our employees or agents or officers and we shall take no responsibility for any such payments; and
  5. The Borrower may settle this IPF Loan in full at any time, with a thirty (30) days’ notice and as per the quoted settlement amount provided by the lender. The settlement value shall be calculated as follows:
     1. Total principal outstanding as at the settlement date.
     2. Total Repayments due as at the date of settlement.
     3. Accrued Interest along with accrued charges if any and any accrued fees payable for the term prior and up to the settlement date; and
     4. Costs incurred as a direct result of enabling the settlement which will be reflected as a charge.

1. **BOROWER’S COVENANTS**
   1. Further in consideration of the Lender agreeing to advance to the Borrower the Premium Amount due to the Insurer (as defined in the Policy Schedule) Borrower hereby covenants to: -
      1. Agrees and acknowledges that the outstanding balance on the Account shall be payable on demand AND shall be payable forthwith without demand together with interest and all other monies owed by the Borrower to the Lender upon the happening of any one or more of the following Events of Default:-
         1. Termination of the Policy/IPF contract by the Lender;
         2. If the Borrower breaches any of his obligations under this Agreement;
         3. If it becomes illegal for the Lender or the Borrower to continue with the present arrangement;
         4. If there are circumstances which in the sole opinion of the Lender may have an adverse effect on the ability of the Borrower to perform;
      2. Authorizes and instructs the Insurer through the signing of this Agreement to register the Lender’s interest in the Policy as a financier as well as the Lender’s right under the power of attorney granted hereunder to terminate the Policy and to receive a refund of the Premium Amount and the Borrower further covenants with the Lender that the Borrower shall procure that the Insurer complies with the aforesaid authorization and in any event the Borrower confirms that the Borrower shall hold any monies paid to the Borrower under the Policy by the Insurer in trust for the Lender and shall immediately upon receipt surrender such monies to be credited to the Account. This obligation shall subsist until the Lender confirms in writing that the Account has been redeemed in full.
      3. Appoints the Lender to be the Attorney of the Borrower and in the name and on behalf of the Borrower to execute and do any assurances acts, and things which the Borrower ought to execute and to do under the policy including without limitation, the power to terminate the Policy and to give good receipt and discharge thereof for the refund of any premium amount or part thereof received by the Borrower on such termination or for such settlement paid under the Policy and the Borrower hereby ratifies all acts or deeds done by the Lender in the exercise of the power herein conferred and absolves from blame any and all parties giving effect to such power AND the Borrower further confirms and agrees that any premium or part thereof refunded as aforesaid or any settlement paid to the Lender will first be applied towards redeeming the Account and the balance (if any) released to the Borrower.
      4. Undertakes to reimburse the Lender on demand all expenses including legal expenses incurred by the Lender in the negotiation and preparation of this agreement and all expenses incurred by the Lender in suing for or recovering any sum due to the Lender under this Agreement or otherwise in protecting or enforcing its rights under this Agreement.
      5. Confirms that no failure or delay by the Lender in exercising any right power or privilege under this Agreement shall impair the same or operate as a waiver for the same nor shall any single or partial exercise of any right power or privilege preclude any further exercise of the same or the exercise of any other right power or privilege.
      6. Warrants to the Lender that the Borrower has the power to enter into the transaction contemplated by this Agreement and that neither the execution hereof nor the performance or observance of the Borrower’s obligations hereunder will conflict with or result in any breach of any law, regulations or other instruments whatsoever.
2. **DISCLOSURE OF INFORMATION**
   1. By signing these Terms and Conditions the Borrower hereby consents and authorizes the Lender to disclose, receive, record, or utilize the Borrower’s personal information, and data relating to the Insurance premium Loan application, the repayment details and any other data or details within the limits permitted by law:
      1. To and from any local or international law enforcement or competent regulatory or governmental agencies to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud.
      2. To and from a Credit Reference Bureau within the limits permitted by law.
      3. To and from the Lender’s service providers, dealers, agents, assignees, or any other company that may be or become the Lender’s subsidiary or holding company for reasonable commercial purposes.
      4. To the Lender’s lawyers, auditors, or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings.
      5. For reasonable commercial purposes, such as marketing and research related activities; and
      6. in business practices including but not limited to quality control, training and ensuring effective systems operation.
   2. The Borrower hereby expressly consents and authorizes the Lender to request and receive any credit history data about the Borrower from a Credit Reference Bureau.
   3. The Borrower’s attention is drawn to Article 13 of Regulation (EU) 2016/679 of the European Parliament and is deemed to be aware of the same.
   4. The Borrower hereby expressly consents and authorizes the Lender:-
      1. To contact anyone to verify that the information provided by the Borrower in applying for the Loan or Policy is correct;
      2. To request and receive any details from any party regarding the Borrower’s financial status including credit history data from a Credit Reference Bureau.
3. **MISCELLANEOUS**
   1. These Terms and Conditions (as may be amended from time to time) form a legally binding Agreement and are binding on the Borrower.
   2. The Lender may at any time vary or amend these Terms and Conditions, the Interest Rate. Any such variations or amendments shall be published on the Lender’s website and/or by any other means as determined by the Lender and any such variations and amendments shall take effect immediately upon publication. The continued making of IPF Loan acceptance and/or enjoyment of IPF Loan shall constitute the Borrower’s agreement to be bound by the terms of such amendments.
   3. Any failure by the Lender to exercise, or any delay in exercising, any of its rights under this Agreement or under any applicable law will not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any such right will not preclude any other or further exercise of that or any other such rights; and no act or course of conduct or negotiation on the part of the Lender shall preclude the Lender from exercising any such right or constitute a suspension or any variation of such right.
   4. If at any time any provision is or becomes or is found to be illegal, invalid, defective, or unenforceable for any reason by any competent court, the remaining provisions shall be of full force and effect and shall continue to be of full force and effect.
   5. Any addition or alteration to these Terms and Conditions may be made from time to time by the Lender and of which notice has been given to the Borrower by way of publication as provided in clause 4.1 above shall be binding upon the Borrower as if the same were contained in these Terms and Conditions.
   6. Each of the provisions of this Agreement is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby and the Borrower shall cooperate with the Lender in substitution of new provisions in compliance with the intention contained in this Agreement.
   7. The Lender shall be entitled (but shall not be obliged) at any time and without notice to the Borrower to combine, consolidate or merge all or any of the Borrower’s accounts and liabilities with and to the Lender anywhere in or outside the Republic of Kenya and may transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Borrower’s liabilities whether actual or contingent, primary or collateral not withstanding that the credit balances on such accounts may not be expressed in the same currency and the lender is hereby authorized to effect any necessary conversion at the Lender’s own rate of exchange then prevailing.
4. **NOTICES** 
   1. Any notice, document, information, or communication under or in connection with this Agreement shall be delivered by short messaging service (“SMS”), WhatsApp, e-mail, registered mail, physical delivery, or comparable means of communication as the Lender may deem necessary in its discretion to the addresses given in this Agreement or at such other address as the Borrower may have notified to the other party herein in writing. Any notice or communication given as provided in this Clause shall be deemed received by the party to whom it is addressed:
      1. If delivered by hand, when so delivered.
      2. If sent by registered post, on the third (3rd) Business Day after posting.
      3. If sent by SMS, WhatsApp, e-mail, within twenty-four (24) hours of transmission (from the time it was sent) if sent to the correct address and no notice of delivery failure is received.
   2. No change in the address of service howsoever brought about shall be effective or binding on the Lender unless the Borrower has given to the Lender actual notice of the change of address for service out.
5. **ASSIGNMENT** 
   1. The Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights title interest under this Agreement.
6. **GOVERNING LAW**
   1. This agreement shall be governed by and construed in accordance with the laws of the Republic of Kenya.
7. **ACCEPTANCE OF THE TERMS AND CONDITIONS**
   1. Upon such acceptance, these Terms and Conditions shall ipso facto constitute a binding contract between the Lender and the Borrower.
   2. The Borrower shall accept (and shall be deemed to have read and understood in English (or in a language understood by him/her)) full version of these Agreement made accessible to the Borrower or sent to the Borrower by the Lender via e-mail or such other acceptance methods prescribed by the Lender and/or the Lender’s duly authorized representative.
   3. By accepting this Agreement, the Borrower is deemed to comply with and be bound by these Terms and Conditions and affirms that the Terms and Conditions are without prejudice to any other rights that the Lender may have with respect to the matters contemplated in these Terms and Conditions in law or otherwise.