



STANDARD TERMS AND CONDITIONS FOR THE SUBSCRIBERS OF 'TAAMBA MARIS' INSTANT LOAN

These Terms and Conditions (the “Terms”) govern the use of Taamba Maris Instant Loan (the “Product”) and are formulated to provide you, as the customer, with better loan services, prevent risks inherent in online transaction and specify the rights and obligations of the parties to the Taamba Maris transactions.

You are advised to read these Terms carefully before applying for the Product. By accepting these Terms, you acknowledge that you have read these Terms, understand the relevant provisions thereof and have been given sufficient opportunity to seek explanation. By applying for the Product, you accept to be bound by the Terms as herein contained.

1. DEFINITIONS

- (a) **“Wallet”** means the mobile money wallet, being e-value, the record of which is maintained by MTC Maris in the customer’ name from time to time.
- (b) **“Credit Bureau”** means a duly licensed credit bureau licensed and registered under the applicable laws of Namibia to *inter alia*, collect and facilitate the sharing of customer credit information;
- (c) **“Credit Limit”** means the maximum pre-approved **TAAMBA MARIS LOAN** that You can borrow through the MTC Maris platform, facilitated by its financial partner. .
- (d) **“Customer”** means the Borrower that has applied for a Loan via the MTC Maris Wallet Menu.
- (e) **“Fee”** means the charge associated to the granting of the Product.
- (f) **“Know Your Customer”** or **“KYC”** means all personal and/or financial information required to verify your identity and determine your risk profile in accordance with the Financial Intelligence Act, 2012 (Act No. 13 of 2012) (as amended) and the relevant regulations thereto.
- (g) **“Loan”** means the Tamba Maris Instant Loan accessed through the MTC Maris platform.
- (h) **“Loan Term”** means either 7-days; 14-days or 30-days.
- (i) **“Mobile Money Services”** means all services available/accessed via MTC Maris Wallet Menu.
- (j) **“MTC Maris Wallet Menu”** means a menu that You can access, through dialling the code *140*682# to initiate the Mobile Wallet services and **“MNO Wallet System”** means the MNO Wallet platform through which the MNO Wallet service can be accessed.

- (k) **MTC Maris (Pty) Ltd** (Administrator), a Company duly incorporated under the laws of Namibia, with registration number 1999/363, having its registered Offices at the Corner of Mosé Tjitendero and Hamutenya Wanahepo Ndadi Streets, Olympia, Windhoek, Namibia (hereinafter referred to as “ MTC Maris”).
- (l) **“Penalty Fee”** means a once-off fee applied to any outstanding principal Taamba Maris Instant Loan or rollover amounts unpaid on the Repayment Date.
- (m) **“Personal information”** means any information unique to you, including but not limited to your name and surname, identification, contact details, banking information, transaction history (as it relates to the Product).
- (n) **“Product”** means the Tamba Maris Instant Loan.
- (o) **“Repayment Date”** means the day that the Loan repayment is due, being either seven (7), fourteen (14) and thirty (30) calendar days from the date of disbursement, dependent on the Loan Term You have opted for an applicable stage.
- (p) **“SMS”** shall mean Short Messaging Service
- (q) **“USSD Service”** means Unstructured Supplementary Service Data Service.
- (r) **“You”** or **“your”** means You (Customer) who has subscribed for the service in accordance with these Terms and to whom an instant loan has been granted.
- (s) **“We/Us”** means MTC Maris and its financial partner providing the Taamba Maris Instant Loan product.

2. INTERPRETATION

- (a) The word **“Customer/s”** shall include the masculine and the feminine gender as well as juristic persons;
- (b) Words importing the singular meaning where the context so admits include the plural meaning and vice versa.
- (c) Any agreement or other document includes that agreement or other document as varied or replaced from time to time.
- (d) All transactions under these terms and conditions shall be in Namibia Dollars.
- (e) The Laws of Namibia shall govern this Agreement.
- (f) No failure or delay by the MTC Maris or its financial partner in exercising any right, power, or remedy under this Agreement shall operate as a waiver of such right, power, or remedy. Any single or partial exercise of any right, power, or remedy shall not preclude any other or further exercise of the same or any other right, power, or remedy. A waiver of any provision of this Agreement shall be effective only if expressly made in writing and signed by MTC Maris or its financial partner.

3. ACCEPTANCE OF THE TERMS

- (a) By agreeing to these Terms, You acknowledge that Taamba Maris Instant Loans are provided exclusively through the MTC Maris Wallet Menu.
- (b) You warrant that instructions given in connection with Loan are accurate, adequate, and complete. Unless You have received confirmation of receipt of the application, MTC Maris and its financial partner shall not be deemed to have received such

instruction. Upon receipt of your application, it will remain in the discretion of MTC Maris and its financial partner to either approve or decline the Loan. Upon approval and disbursement of the Loan, MTC Maris, acting on behalf of its financial partner, shall have the right to deduct the relevant specified fees.

- (c) You agree that your Personal Information may be collected and used by authorised entities for credit profiling and other related processes.
- (d) Notwithstanding the provisions of Clause (c) above, you furthermore specifically agree and authorize MTC Maris in collaboration with its financial partner to:
 - i. Perform credit searches on your payment profile with one or/or more registered Credit Bureaus when processing the application;
 - ii. Monitor your payment behaviour by researching your payment profile;
 - iii. Use any new information and data obtained from any Credit Bureau in respect of any future loan applications;
 - iv. Record the existence and details of your loan account with the Credit Bureau; and
 - v. Record and transmit details of how your loan account is performing
- (e) You acknowledge that you have full knowledge of the risk associated with using electronic channels and accordingly waive any right to claim loss and/or damage that may be suffered as a result of using electronic channels to apply for the Product.
- (f) You confirm that these terms have been drafted in a language that you understand, alternatively that you are fully aware of the meaning therefore, the same having been explained to You in a language that You understand. You furthermore confirm that you have been afforded an opportunity to read these Terms before concluding same.
- (g) You acknowledge that any additions, modification, or deletion that may be applied to these Terms will be communicated to you via SMS and shall be considered binding on you fully as if these amended Terms were contained in these Terms.

4. LOAN DISBURSEMENT AND REPAYMENT

- (a) The proceeds of the Loan will be disbursed to your MTC Maris Wallet.
- (b) All payments due in respect of the Loan shall be made on the Repayment Date. You may also make an early payment of or prepayment at any time before the Repayment Date.
- (c) . MTC Maris reserves the right to recover outstanding Loan amounts from your Wallet, irrespective of the source of the Wallet funds.
- (d) Failure to pay the Loan on/or before the Repayment Date will lead to an automatic roll over and an additional 5% penalty fee on the outstanding balance will accrue as from the first date following the Repayment Date.
- (e) If an overpayment is made by You, You may request a refund of the credit balance. MTC Maris, in collaboration with its financial partner, will process the refund to your Wallet within 7 (seven) days of receiving your request. Refunds will only be issued for amounts exceeding the minimum threshold specified by MTC Maris. A minimum balance will always remain in your wallet to facilitate continued use of the platform.

- (f) You acknowledge that MTC Maris and its financial partner may apply set-off where you owe any amounts under this agreement. Set-off actions will be limited to ensuring that sufficient funds remain in your MTC Maris Wallet for continued transactions and engagement with the platform. This means funds beyond the agreed threshold may be used to settle debts under this agreement or any other agreement with MTC Maris and its financial partner. Any remaining balance will be left untouched to maintain the usability of your Wallet.

5. TERMINATION

- (a) . This Agreement will terminate automatically upon the Repayment Date or any earlier date when the Loan is fully settled, provided that all amounts owed under the Loan have been paid in full.
- (b) You acknowledge that MTC Maris, together with its financial partner, may off-set outstanding Loan amounts from the available funds in Your Wallet. This process will maintain a balance in Your Wallet to encourage continued use of the platform.
- (c) In the event of your death, your obligations under this Agreement will not be extinguished but will extend to your estate. MTC Maris, and its financial partner reserve the right to lodge a claim against your estate through your appointed Estate Representative.

6. COOLING OFF PERIOD

- (a) You shall have the right to exercise a 3 (three) day cooling off period provided that the Loan has not been disbursed. Upon disbursement of the loan amount, the Customer must MTC Maris to terminate the Loan provided that the full capital amount disbursement is repaid. Should the cooling off period not be exercise or the full capital amount is be reimbursed to MTC Maris and its financial partner, the Agreement will be deemed irrevocable.

7. CONSENT TO MARKETING

- (a) You consent to receiving loan statements and promotional material related to MTC Maris services via email and/or SMS.
- (b) You agree to receive SMS notifications on balances, instalments, arrears, and other information related to the Taamba Maris Instant Loan.
- (c) You consent that all Personal Information obtained through Your Application may be used for future administration of Your Loan, collection, and marketing, including tracing and storage.

8. DEFAULT

- (a) If you default, MTC Maris and its financial partner may take steps to recover outstanding amounts due.

- (b) You furthermore acknowledge that if any amount is not paid on its due date, the full amount, including capital and interest shall immediately become due and payable to MTC Maris and its financial provider.
- (c) In the event of default, MTC Maris and its financial provider will update your payment profile with the Credit Bureaus and this information will become readily available to other credit grantors and may impact your ability to secure further credit facilities.
- (d) MTC Maris, and its financial provider shall be entitled, but not obligated to appoint a collection agency of its choosing to collect any amounts owed and You will be responsible for any costs and/or charges incurred in respect of recovery the monies due and owing, on a party-party scale, including but not limited to collection commission paid or payable by MTC Maris and its financial provider, tracing charges or any other cost or charges of whatsoever nature.

9. YOUR RESPONSIBILITIES

- (a) You shall be solely responsible for the safekeeping and proper use of Your MTC Maris Wallet and all Personal Information related to your MTC Maris Wallet.
- (b) You shall ensure that at all times your MTC Maris Wallet is sufficiently funded to ensure timeous repayment of your Loan.
- (c) You shall not at any time operate or use the MTC Maris Wallet and/or Product in any manner that may be prejudicial to MTC Maris and its financial provider.
- (d) If MTC Maris, in consultation with its financial provider, determines that your continued use of the MTC Maris Wallet and/or the Product is detrimental to its operations or reputation, MTC Maris reserves the right to revoke access to the MTC Maris Wallet and/or demand immediate repayment of the Loan. In such cases, the full outstanding balance shall become payable immediately. MTC Maris, with the assistance of its financial provider, may take all necessary steps under these Terms to recover the amounts due.
- (e) You must notify MTC Maris within 24 (twenty-four) hours of becoming aware of any of the following:
 - i. Any suspicion that Your credentials have been compromised or are known to an unauthorised person; or
 - ii. Any suspicion of unauthorised access to, or use of, Your MTC Maris Wallet; or
 - iii. A transaction has been initiated that may be fraudulent.
- (f) MTC Maris, in consultation with its financial provider, will investigate and take appropriate action upon receipt of Your notification. MTC Maris will not be held liable for any loss or damage resulting from events outlined above if You fail to provide timely notification.

10. LIMITATION OF LIABILITY

- (a) Your liability under this Agreement shall be limited to the repayment of the Loan, including all Fees expressly outlined herein and ensuring that your credentials for accessing the MTC Maris Wallet remains secure.

- (b) MTC Maris and its financial provider's liability under this Agreement shall be limited to the Terms stated herein. You shall not have any claim against MTC Maris or its financial provider for any indirect, incidental, consequential or punitive damages arising out of or relating to the Loan. This includes, but is not limited to, any loss resulting from Your inability to access funds or delays in disbursement or failure to safeguard Your credentials for the MTC Maris Wallet remains, as well as notify MTC Maris of a compromise in accordance with paragraph 8(d) above. .
- (c) The limitations set for in this clause shall not apply in cases of gross negligence, fraud, or wilful misconduct by either party.

11. INDEMNITY

- (a) Upon Your acceptance of these Terms and in consideration of MTC Maris and its financial provider processing Your instructions or requests to provide the Product, You indemnify and hold harmless MTC Maris and its financial provider from any loss, charge, damage, expense, fee, or claim You may suffer, incur, or sustain. This indemnity includes any liability arising from actions taken by MTC Maris and its financial provider in accordance with Your instructions, requests, or as permitted under these Terms.

12. NOTICES

- (a) MTC Maris shall send information concerning the Loan to You via SMS, via your MTC Maris Wallet, using the number provided for by You alternatively, via electronic mail, provided that the notices shall not be for the service of legal documents.
- (b) You shall have no claim against MTC Maris or its financial provider for damages resulting from losses, delays, misunderstands, mutilations, duplications, or any other irregularities due to transmission of any communication pertaining to the Loan.
- (c) You chose as your *domicilium citandi et executandi* the address as set out in Your application form and shall provide written notice to the Lender, of no less than 7 (seven) days should this address change, provided that the new address shall be within the Republic of Namibia and provided further than such address shall not be a postal address. You agree that the address provided in Your application form shall serve as Your *domicilium citandi et executandi*. Should this address change, You must provide written notice to MTC Maris no less than 7 (seven) days before the change. The new address must be within the Republic of Namibia and may not be a postal address.

13. COMPLAINTS HANDLING

- (a) Any further questions and/or complaints regarding arising from this Agreement or any aspect of the Product may be directed to MTC Maris Customer Care Centre

MTC Maris Customer Call Centre
Toll Free: 15000

Email: feedback@maris.com.na

- (b) If your dispute remains unresolved; has not be acknowledged within 72 hours or You remain dissatisfied with the outcome of the complaint, You have the right to approach the Namibia Financial Institution Supervisory Authority (NAMFISA): If MTC Maris or its financial provider does not resolve Your complaint to Your satisfaction within 72 hours, or fails to acknowledge receipt of the complaint, You may escalate the matter to the Namibia Financial Institution Supervisory Authority (NAMFISA):

NAMFISA

51-55 Werner List Street, Windhoek, Namibia

Telephone: (061) 290 5134/290 5000

Toll Free: 0800290500

Email: complaintsdept@namfisa.com.na

[Website: NAMFISA COMPLAINTS PROCEDURE – Consumer Education](#)

Postal Address: PO Box 21250, Windhoek, Namibia