PECANTRUST MICROFINANCE BANK LOAN TERMS AND CONDITIONS

This Loan Agreement ("Agreement") is entered into between Pecan Trust Microfinance Bank Limited (hereinafter referred to as the "Lender") and the Borrower (hereinafter referred to as the "Borrower") under the following terms and conditions.

1. DURATION

Save as otherwise provided in this Agreement, notwithstanding the repayment of any

sum due in this Agreement, the provision of this Agreement shall remain in force for as long as the outstanding obligation remains unpaid.

2. INTEREST

a. Interest shall be payable by the Borrower on the loan, at the rate referred to above

starting from the effective date until the final repayment thereof according to the provision of this Agreement.

b. If any amount payable is not paid within 1 (One) business day after the Outstanding obligation is due for payment, a default interest will start to accrue at 5% flat, calculated on a daily and compounding basis on the outstanding obligation until the final repayment of the full sum due.

3. OUTSTANDING OBLIGATION

Refers to the Loan amount plus all accrued and compounded interest till final repayment date.

4. REPAYMENT APPLICATION & PREPAYMENTS

At all times, all payments made by the Borrower will be applied first to any outstanding interest and fees. Any balance credit will thereafter be applied to the outstanding Principal. Interest and Principal must always be current for the loan to be deemed as performing. Total Principal and Interest must be fully settled before the loan can be deemed as fully settled.

In the event of a prepayment of all or a part of the outstanding sum before the next installment date, per the repayment schedule on this agreement, the Borrower shall be entitled to a prorated interest on the outstanding principal sum provided the prepayment is made not later than 3 days after the disbursement or the last due instalment date. Otherwise, the full interest due on the next instalment date shall be deemed due irrespective of the date it is made before that next instalment date.

5. OBLIGATIONS OF THE BORROWER

a. The Borrower is obligated to permit the Lender to verify the financial situation of the Borrower by all means before, during and until the final repayment of the total loan obligation to determine the Borrower's performance of the Payment obligations under this Agreement.

b. The Borrower is required to utilize the Loan only for the purpose specified on this Agreement.

c. The Borrower shall make no counter claim to offset the Loan sum against any other outstanding credit including any collateral deposit unless at the instance of the Lender.

6. DEFAULT

The Lender shall be entitled to unilaterally demand the payment of the outstanding obligation, demand the compensation for any damages and or performance of other claims under this Agreement by notifying the Borrower in writing, if any one or several cases specified below occur:

a. The Borrower fails to make the payments and or perform its obligation under the Agreement or another related Agreement as at when due;

b. If in the opinion of the Lender, the Borrower becomes insolvent, thereby making the due performance of the Agreement doubtful;

c. In the opinion of the Lender, the value of the Security has significantly decreasedand the Obligors have failed to establish additional securities;

d. The Borrower violates other terms and conditions of this Agreement and or breaches any applicable law and regulations.

e. Upon default, the Lender shall have the right to report the delinquent loan to the Central Bank of Nigeria (CBN) through the credit bureau management system or by any other means and implement the existing directive of the CBN by setting off the Obligor's indebtedness from any money standing to the Obligor's credit in any bank account and from any other financial assets they may be holding. This is in addition to other applicable recovery measures the Bank may deem required in order to ensure that the total outstanding obligation is fully settled.

7. SET OFF AND LIEN

a. The Obligor agrees that the Lender shall be entitled to the possession of the Collateral and Security until the total outstanding obligation has been fully settled.

b. The Borrower consents that after the first day of default on this Loan, the Lender is at will to immediately present the Borrower's Cheque(s) and shall also have the right to dispose any Collateral as soon as the default occurs without recourse to the Borrower.

8. CONDITION PRECEDENTS TO DRAWDOWN

Before the Principal sum is disbursed by the Lender to the Borrower,

i. Satisfactory credit check of the borrower,

ii. The Obligor's post-dated cheques, all necessary related agreements and

security documents.

9. WAIVERS

Failure or delay in exercising any right on the part of the Lender shall not operate as a waiver. The right or remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

10. COSTS

The Borrower agrees to reimburse the Lender for all reasonable legal and other costs, charges and expenses incurred by the Lender in relation to the enforcement of the Lender's rights on this agreement.

11. RESTRUCTURING

A restructuring request by the Borrower on this loan facility shall precede the maturity date of the instalment to be restructured and shall attract a fee of 1% flat on the total amount restructured and shall be immediately charged to the Borrowers' account.

12. GOVERNING LAW

This Agreement shall be governed by the Laws of the Federal Republic of Nigeria

PRIVACY POLICY

We value your privacy. When you apply for a loan using this platform (powered by Indicina Technologies Limited), we collect and process your personal data in line with the Nigeria Data Protection Regulation (NDPR).

WHAT WE COLLECT

We collect information such as your name, BVN, contact details, employment details, income data, bank statements, and credit history. We may also collect device or browser information for fraud detection and security.

PURPOSE OF USE

Your data is used to:

- Assess your loan application and creditworthiness
- Contact you regarding your loan
- Fulfill legal and regulatory obligations
- Prevent fraud and ensure platform security

USE OF INDICINA PLATFORM

We use Indicina as a secure Credit Risk Management platform. Indicina acts only on our instruction and does not use your data for other purposes.

SHARING OF DATA

We may share your data with:

- Credit bureaus and regulators
- Our authorized service providers
- Indicina, strictly for loan assessment purposes

We do not share your data for unsolicited marketing.

SECURITY & RETENTION

Your data is stored securely and encrypted. It is retained only as long as needed for loan processing and regulatory compliance.

YOUR RIGHTS

You have the right to access, correct, delete, or restrict use of your data, and to withdraw consent. To exercise these rights, contact:
info@mypecanbank.com

By continuing with this loan application, you consent to the collection and processing of your data in accordance with this policy.