

JazzCash ReadyCash Service (“SERVICE”) is a financing product co-sponsored by Mobilink Microfinance Bank Limited (“MMBL”) and JazzCash Private Limited (“JCPL”) (130/JCPL/2023) (together the “Sponsors”).

By choosing to use this Service, you agree to establish a direct contractual relationship as a customer/borrower with either Mobilink Microfinance Bank Limited (“MMBL”) or JazzCash Private Limited (“JCPL”) as notified to you in accordance with these terms and conditions of use of the SERVICE. By choosing to use this SERVICE you further agree to be bound by these terms and conditions of use of the SERVICE, as well as all applicable laws, and undertake to repay the ReadyCash loan amount along with all the due charges on the agreed date and time in accordance with these terms and conditions of use of the SERVICE.

1. APPLY FOR READYCASH

1.1. Customer should have a JazzCash mobile account with MMBL.

1.2. Customer has active mobile account Usage.

1.3. When you apply for a loan, you instruct, consent to, and authorize the Sponsors to consider your ReadyCash loan service.

1.4. To provide you with the best user experience consistent with the Sponsors’ policy of being customer obsessed we must establish your relevant customer profile which would include access to relevant personal information, mobile account, and subscription information.

By accepting the terms and conditions you consent that the ReadyCash loan service will grant the Sponsors authority to access and process the above-stated requirements for the purposes of offering best products and services.

1.5. Once the customer’s ReadyCash loan request is approved, ReadyCash loan will be disbursed directly into your mobile account and an SMS confirmation will be sent. Fee for the first week shall include Processing Fee.

1.6 If your application is approved, you shall be sent an SMS confirming:

1.6.1. The Loan Amount;

1.6.2. The Weekly Fee;

1.6.3. The Total Repayment Amount;

1.6.4. The Due Date;

1.6.5. The Transaction ID (TID).

1.8. These terms and conditions may change over time and will be available on the JazzCash website. Therefore, whenever you are requesting for ReadyCash loan you need to review these terms before you apply for a ReadyCash loan.

2. REPAYMENT OF THE LOAN

2.1. You can repay your loan using a mobile account at any time on or before the due date, by selecting the Repay ReadyCash option.

2.2. You authorize MMBL to process an automatic deduction of the repayment amount of the outstanding ReadyCash amount from your mobile account after the due date, automatic deduction can be processed one or more times until repayment of the outstanding balance plus applicable fees has been made in full. Further, it is hereby agreed and acknowledged by you that, in case you change or have changed the JC Mobile account number with or without informing MMBL of such change, MMBL shall be at liberty to cause automatic deduction from your current active mobile account without there being any objection by you and upon exercising such right of deduction, MMBL and/or JCPL shall always stand indemnified from any claim whatsoever by you.

2.3. After eight weeks since loan disbursement, there will be no further weekly fee applied to the outstanding ReadyCash loan amount.

2.4. You authorize the Sponsors that notifications/alerts regarding the ReadyCash loan may be sent to you.

2.5. You also authorize the Sponsors to block (or cause the blocking of) outgoing calls/SMS/GSM usage in case you do not repay your outstanding ReadyCash amount within the stipulated time period.

2.6: If the loan is disbursed through JCPL, you have the chance to avail cooling off period by lodging a request on the customer complaint helpline with 24 hours of loan disbursement.

3. CUSTOMER DEFAULT

3.1. The customer will be deemed a defaulter if they fail to pay the original loan amount along with its applicable weekly fee and any associated fee within the stipulated time period.

3.2. Default customer data can be reported to the Credit Bureau (eCIB) service of the State Bank of Pakistan and will remain in the eCIB system for a period of two years. In addition to eCIB reporting, default customer data may also be reported to other licensed private credit bureaus. In case of any financial relief provided to the customer by the respective Sponsor

in the form of write-off / reversal of markup, the same shall be reported to eCIB /SBP. Default customers can be blacklisted from availing ReadyCash service again in the future.

4. EXCLUSION OF LIABILITY

4.1. Once the loan has been granted, the Sponsors will not be liable or accountable for how the customer uses their loan amount. Responsibility for any illegal, questionable, or dubious action will fall solely on the customer.

5. DISCLOSURE OF INFORMATION

5.1. You provide your consent and authorization to MMBL, JCPL, JazzCash, Jazz Mobile subscription, Jazz Digital (PMCL), and its associated bodies where your relevant information was extracted from during your loan application to share that relevant data with:

5.1.1. Any national law enforcement, regulatory, or government body/agency in the assistance in any investigation, prosecution of criminal activities, fraud, prevention, and detection of any such activities

5.1.2. Service providers, dealers, agents, an associated company of the Sponsors, or any Third-Party entity associated directly with the Sponsors for reasonable commercial purposes which can include disbursement of the loan, its regulation, collection, marketing of products, etc. The data provided by you shall be used in accordance with the JazzCash privacy policy available at the JazzCash website.

5.2. The Sponsors are authorized to make such disclosures in respect of the Account and Services as may be required by any court order or competent authority or agency under the provisions or applicable laws and/or otherwise to safeguard the interests of the Sponsors.

5.3. Service providers and any other associate company of the Sponsors for reasonable commercial purposes

5.4. Default customer data will be reported to the Credit Bureau of Pakistan or such private credit bureaus of which the Sponsors are members in accordance with applicable laws.

4. Maximum Exposure of a Borrower from Financial Institutions

MMBL Customers

6.1 By agreeing to the T&Cs, the customer confirms that his/her maximum limits of aggregate exposure do not exceed Rs. 350,000/- for general loans.

6.2 By agreeing to the T&Cs, the customer confirms his/her aggregate exposure to avail of both general and microenterprise loans does not exceed Rs. 3,000,000/-.

JCPL Customers

6.3 By agreeing to the T&Cs, the customer confirms that his/her maximum limits of aggregate exposure of loan facilities from NBFCs will not exceed Rs. 100,000/- at any point in time.

6.4 Digital Nano loans are short-term loans with high-interest rates and additional charges. It is essential that you understand potential risk of over-indebtedness. Borrow responsibly and only take loans that you can comfortably repay within the agreed timeframe to avoid financial difficulties. Always read the terms and conditions carefully before availing any loan. Your financial well-being is our priority.

قرض لیتے وقت ہمیشہ ذمہ داری کا مظاہرہ کریں اور صرف اتنا ہی قرض حاصل کریں جو آپ کسی مالی مشکل کا شکار ہوئے بغیر آسانی کے ساتھ مقررہ مدت کے اندر ادا کر سکتے ہوں۔ قرض لینے سے پہلے ہمیشہ دیے گئے شرائط و ضوابط کو غور سے پڑھیں اور سمجھیں۔

By agreeing to these Terms & Conditions for ReadyCash Service, the customer is also agreeing to the Mobile Account Service Terms & Conditions published on <https://www.jazzcash.com.pk/tc/>

Insurance

7.1. Life and health insurance with a coverage of Rs. 50,000 will be offered to customers borrowing Rs. 6,000 or more through ReadyCash. To learn more about the policy, please visit <https://bit.ly/3F3Z5Zg>

By agreeing to these Terms & Conditions for ReadyCash Service, the customer also agrees to the Mobile Account Service Terms & Conditions published on www.jazzcash.com.pk/tc/