SECTION A: PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take-up the Insurance Premium Finance Facility of Momentum Credit Limited. Be sure to also read the Terms and Conditions. Seek clarification from Momentum Credit Limited if you do not understand any part of this document or the general terms).

1. What is the product about?

Insurance Premium Finance is a facility that allows clients, also referred herein as Borrowers, the opportunity to spread their insurance premium payment over the term of the insurance policy rather than paying the full premium upfront under this facility,
Momentum Credit Limited (hereafter referred to as "MOMENTUM") will pay the full premium amount to the Insurer on behalf of the Borrower, and the Borrower will repay MOMENTUM in installments for up to 10 months.

2. What are the characteristics and benefits of Insurance Premium Finance?

- An affordable upfront contribution of 30% of the insurance premium.
- The client may opt that the above contribution be applied by MOMENTUM, towards the last installment of the facility. This can only be done upon receipt of the client's written instructions.
- Upfront payment of the full premium amount to the insurance company by MOMENTUM.
- Competitive loan amounts ranging from KES. 7,574 to KES 2,000,000.
- Uniquely flexible loan term of 1 to 10 months for ordinary vehicles
- Discounted insurance premium rates as well as fast and efficient claim processing and settlement.
- Renewal of the Insurance Premium Finance facility (hereafter referred to as "facility") can be done via USSD by dialing *674# which is seamless and time saving with minimal paperwork on the part of the borrower. The prevailing terms and conditions of the facility shall still apply and are accessible on MOMENTUM's website and/or upon your request.
- FREE Valuation from top valuers in the country

3. What documents do I have to provide?

- Copy of the Logbook and Valuation Report/Sales Agreement
- KRA PIN
- Passport photos
- Copy of the National Identification Card or Passport; and
- The Insurance quotation from an insurance company in MOMENTUM's Panel

4. What are my obligations?

- To provide MOMENTUM with valid and accurate information.
- To pay the monthly installments on time. Payment can be done via M-Pesa Paybill provided by MOMENTUM or in the form of a Post-Dated Cheques if the premium amount exceeds KES 100,000.

5. What are the charges that I have to pay?

a) Loan Processing Fee:

4% of the total Insurance Premium amount.

b) Interest Rate:

The total interest rate chargeable on the principal loan amount will be 2% per month on a flat rate basis.

c) Bounced cheque fees:

A KES. 1,020 fee will be charged for bounced cheques.

d) Late payment Charges: Late payments and defaulted payments shall attract a rollover interest rate of 0.1% per day.

6. What if I fail to fulfill my obligations?

- In the event of default, MOMENTUM will issue you with a seven (7) days' notice of cancellation of the insurance policies financed and if the default is not remedied, it will proceed to instruct the insurance company to cancel the policy and thereafter terminate the agreement. Upon issuance of the notice of cancellation, MOMENTUM shall not reinstate the insurance cover.
- MOMENTUM has the right to request for payment of all outstanding amounts owed by you. Failure to fulfill will affect your further utilization of other facilities with MOMENTUM and your credit record with it as well as with other financial institutions.
- Legal action will be taken if you fail to respond to reminder notices. You are also responsible to settle any shortfall or lo ss on outstanding dues. Legal action against you may affect your credit rating leading to credit being more difficult to obtain or expensive for you.

7. What if I fully settle the financing before its maturity?

- You shall not be subjected to any early settlement charges, fees or penalties if you decide to settle your loan under the Insurance Finance Premium facility fully, earlier than the agreed period.
- However, where an Insurance Premium Finance facility is running concurrently with a Log Book Loan Facility under your loan account, you shall be obliged to fully settle your Insurance Premium Finance facility upon paying off the Log Book Loan Facility.
- You shall not have a running Insurance Premium Finance facility upon settling a Log Book Loan facility, fully, by making an early settlement.

8. What should happen in case of a claim?

In case of a claim in which the underlying asset can be repaired, kindly contact us via 0709 434 000 or portfolio@momentumcredit.co.ke for us to assist with the repair of the asset. In case of a total loss of the asset as a result of theft, accident or any other covered risk, the claim proceeds shall be paid to us by the insurer after which we will pay off your Insurance Premium Financing facility and remit any balance thereof to you. As the claim is being processed up to when it is fully settled, you will still be required to make your Insurance Premium Financing and/or Logbook loan facility instalment payments as scheduled at the onset of the facility.

9. What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure that all correspondences reach you in timely manner through calling via 0709434434 or send us an email to portfolio@momentumcredit.co.ke

10. Where can I get assistance and redress?

If you have difficulties in making payments, need to formally lodge a complaint or require clarification on our Insurance Premium Finance Facility, Contact us on 0709434000 or cx@momentumcredit.co.ke

11. Where can I get further information?

For more information on obtaining an Insurance Premium Financing facility, please refer to our booklet, available at all our branches or our website https://momentum.ke/

SECTION C: INSURANCE PREMIUM FINANCING TERMS AND CONDITIONS

IMPORTANT: THE BORROWER'S ATTENTION IS DRAWN IN PARTICULAR TO THE PROVISIONS OF CLAUSES 4, 5 AND 6 OF THIS SIGNATURE PAGE AND CLAUSES 11, 12 AND 13 OF THE INSURANCE PREMIUM FINANCE AGREEMENT AS PER THE WEBSITE COPY.

This Signature Page of the Insurance Premium Finance Agreement is dated ________ day of ____________, 20 _________.

BETWEEN:

(1) **MOMENTUM CREDIT LIMITED,** a private limited liability company incorporated in Kenya with a Certificate of Incorporation Number CPR/2010/29811, whose principal place of business is at the 9th Floor of International House, Mama Ngina Street, Nairobi and of Post Office Box Number 29175 - 00100, Nairobi, Kenya (hereinafter referred to as "**MOMENTUM**") of the first part;

AND:

(2) **The undersigned person(s)** whose name, description and present address as set out in the Insurance Premium Finance Application Form and (hereinafter referred to as "**Borrower**" which expression shall, where the context so requires, include the Borrower's representatives, successors and assigns (whether immediate or derivative) of the second part.

TERMS AND CONDITIONS:

1. In this Signature Page unless the context otherwise requires and save for words and expressions specifically defined herein, words and expressions defined in the Insurance Premium Finance Agreement ("hereinafter "**IPF Agreement**") shall have the same meanings ascribed to them in the IPF Agreement where used herein shall likewise mutatis mutandis apply in this Signature Page.
2. References in this Signature Page to clauses are references to the clauses of the IPF Agreement, and references to parts and sections are references to the parts and sections of the Motor Vehicle Insurance Premium Finance Application Form.
3. Pursuant to terms of the IPF Agreement, and at the request of the Borrower, MOMENTUM has agreed to pay the insurance premium amount to the Insurer (as defined in the schedule to the IPF Agreement) on behalf of the Borrower which amount was payable by the Borrower to the Insurer under the policy (as defined in the schedule to the IPF Agreement) and subject to the conditions of this Signature Page and the IPF Agreement.
4. The Borrower authorizes MOMENTUM to be his/her attorney and in his/her name and on his/her behalf to execute and do any assurances, acts and things which the Borrower ought to execute and do under the insurance policy, and exercise any powers and rights in the IPF Agreement, including without limitation the power to terminate the policy.
5. The Borrower hereby acknowledges that he/she has accessed or received a copy of the IPF Agreement from MOMENTUM found at its website via URL link https://momentum.ke/ or by email or by WhatsApp or by any electronic means, or a hard copy. The Borrower acknowledges that he/she has accessed and opened the URL link, has read, has understood, and agrees to the terms and conditions that he/she accessed or received. The Borrower further acknowledges that these terms and conditions are available on MOMENTUM's website and in the event of any amendment in the terms and conditions, the amendment/update shall be effected on the website for reference by the Borrower.
6. The Borrower shall then receive a copy of the policy document by email or by any electronic means or a hard copy, subject to issuance by the respective Insurer.
7. The Borrower by signing this Signature Page hereby irrevocably agrees to be bound by the IPF Agreement, and the execution of this Signature Page by the undersigned shall constitute the execution of the IPF Agreement by the Borrower.
8. The Parties agree that the IPF Agreement are confirmed as if the same were set out in this Signature Page in full and that such terms shall for all purposes be deemed incorporated in this Signature Page.
9. MOMENTUM is hereby authorized to attach this Signature Page to the IPF Agreement and the signed Motor Vehicle Insurance Premium Finance Application Form. Further, all payments to MOMENTUM shall be made via Mpesa as follows:
(i) **Paybill Number: 4025241**
(ii) Account Number: Your ID Number

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

MOMENTUM CREDIT LIMITED	**THE BORROWER**
______________________	______________________
Authorized Signature	Signature
______________________	______________________
Name and Title	Name

RENEWAL CONSENT FORM

IMPORTANT: THE BORROWER'S ATTENTION IS DRAWN IN PARTICULAR TO THE PROVISIONS OF THE INSURANCE PREMIUM FINANCE AGREEMENT, MORESO CLAUSES 10 AND 12 OF THE AGREEMENT (WEBSITE COPY)

Pursuant to the terms, moreso clause 10 and clause 12 of the Insurance Premium Finance Agreement, between Momentum Credit Limited (hereafter referred to as "**Momentum**") and the Borrower:

1. I[BORROWER'SNAME]…………………………………………of [ADDRESS]……………………... do hereby renew my insurance cover, start date being ………………….. and expiry date being ……………………

2. I understand and agree that this Renewal Consent is made and received by Momentum and terms of the previous Insurance Premium Finance Agreement shall be deemed applicable.

3. I understand and agree that the mandatory 20% contribution required by Momentum in the event of renewal of my insurance cover shall be topped up to my existing loan for a further loan tenure of (ten) 10 months: (*Tick appropriate answer*)

☐Yes ☐ No ☐ N/A

4. I understand and agree that the terms of this Renewal Consent Form are contractual and enforceable.

5. Furthermore, I understand and agree that this Renewal Consent shall be binding upon myself, the undersigned, and my heirs, executors, administrators, personal representatives, successors and assigns.

6. I understand and agree that this Renewal Consent shall be governed by the laws of Kenya.

7. I[BORROWER'SNAME]……………………………………………...of [ADDRESS]……………………. hereby confirm that this Renewal Consent has been read and fully understood by me.

SIGNED by the said **BORROWER** in the presence of: **WITNESS** ……………………………………………………	Signature: …………………………………………………… Name: ……………………………………...………………
EXECUTED on behalf of **MOMENTUM CREDIT LIMITED** by duly authorized representative in the presence of:	Signature: …………………………………………………… Name: ……………………………………...………………

DATA PROCESSING CONSENT FORM

I, ____ the Data Subject herein agree and give consent as follows:

1. That I have given my personal data to Momentum to facilitate the processing of the loan facility herein.

2. That I consent my personal data being processed as per Momentum's Data Protection Policy, Data Privacy Statement and the Data Protection Act, 2019 and its subsequent regulations.

3. That I am aware that I may withdraw my consent at any time by using Momentum's Consent Withdrawal Form available in any of Momentum's branches.

4. That my personal data may be used for various purposes including, but not limited to, processing applications for loan facilities or access to services, verification of a borrower's identity, carrying out credit scoring, complying with a contractual or legal obligation, prevention and detection of fraud or other crimes; and for one or more purposes as stated in Momentum's Data Privacy Statement.

5. That I give my express authority to Momentum to disclose my personal data to third parties where Momentum has a legal justification to do so or a duty to comply with regulatory obligations to third parties including but not limited to:
   - 5.1 law enforcement agencies, regulatory authorities, courts or other statutory authorities working within their legal mandate;
   - 5.2 fraud prevention agencies, anti-money laundering agencies and CRB agencies and;
   - 5.3 debt collection agencies or other debt recovery entities and individuals such as advocates; valuation, tracking companies; auctioneering firms; related parties; insurance companies; and any other person (natural or legal) that Momentum deems legitimately necessary to disclose the data to.

6. That I am aware that I am at liberty to exercise my rights as a data subject as provided by the Data Protection Act, 2019 and its subsequent regulations. Such rights include:
   - 6.1 the right to be informed;
   - 6.2 the right to access their data;
   - 6.3 the right to correct/erase false and misleading data;
   - 6.4 the right to restrict/object to the processing of their personal data and:
   - 6.5 the right to data portability.

7. That I have given consent to Momentum to continue holding and processing my personal data after the maximum period of seven (7) years even after all obligations under the Loan Facility have been settled for various purposes including but not limited to research, cross selling, product development, analysis of market trends, statistical survey and legitimate marketing purposes.
8. The borrower has the option to revoke their consent to receive marketing materials by visiting the business' website, downloading Form DPG5 from the Data Privacy section, filling it out, signing it, and submitting it to the cx@momentumcredit.co.ke
9. That I am aware that Momentum has in place proper, technical and organizational, measures to ensure the security, confidentiality and availability of such personal data.
10. That by signing below, I represent and warrant that I am the owner of the personal data as set out in my loan application form and/ or other loan documentation and/or otherwise provided by me possessed by Momentum, and that I have read and understood all of the above provisions, including Momentum's Data Privacy Statement accessible on its website on https://momentum.ke/

Signed by the Data Subject:

Name: ____ Signature: __________________________

Date: _________________________

IPF INSURANCE PREMIUM FINANCING

CUSTOMER CARE CONTACTS

+254 709 434 000 I cx@momentumcredit.co.ke

https://momentum.ke/