



NKWA TERMS & CONDITIONS

By visiting and signing on this website/app, you accept our terms of conditions and privacy policies. As such, your use and access to the services (as defined below) are subject to the following terms; if you do not agree to all of these terms, you may not use or access the services in any manner.

1. INTRODUCTION

NKWA is an online savings platform accessible via a mobile application. We allow you to make locked savings towards particular goals within a set duration and for a target amount. Even if you don't have a financial goal in mind, we allow you to set aside money for unforeseen circumstances.

We use a unique in-app combination of soft & hard commitment tools to restrict your future behavior in order to help you achieve your goals in due time or set aside money for the "rainy days". Our users may earn up to a 4.5% cash bonus on their savings per annum based on the duration of their savings and savings behavior.

As part of our hard commitment mechanisms to maintain savings discipline, users are charged a 3% fee OR 2.5% fee (for goals created after the 28th of April 2023) OR a certain % fine (as stated by the user upon creating a savings goal) in case they; try withdrawing on a none free withdrawal day, dont meet their savings target amount/date or if they try breaking a savings plan, respectively.

Features

Nkwa Goals: Lets you create saving goals (by defining a duration, target amount and withdrawal fine) and then setting aside money towards realizing them.

- You may earn up to 4.5% interest on savings here
- Blocking a goal will restrict any withdrawal from the goal until the withdrawal date
- Setting reminders will permit you receive push notifications reminding you to save money for a particular goal
- Deleting a goal will clear the goal from your record of goals
- “Breaking” a savings goal means trying to withdraw the savings under a goal when you haven’t reached the duration of time stated upon creating the goal. This calls for a charge

Nkwa Reserves: Lets you save money for unforeseen events. You get up to 4 free withdrawal days (March 31st, June 30th, September 30th and December 31st), split in between quarters of the year. Withdrawals done on none free withdrawal days, come with a charge of 3% of the amount been withdrawn

- Requires a minimum balance of XAF 1,000
- Minimum withdrawal amount is XAF 100

Nkwa Flip: Your virtual purse in Nkwa that holds all the funds withdrawn from Goals or Reserves. From Nkwa flip, you can withdraw money to your MOMO or OM wallet or transfer it back to Goals or Reserves

- Maximum withdrawal amount capped at XAF 100,000 per instant

Nkwa Groups: Lets you save money towards common goals with your friends or family.

Regulatory Compliance

Nkwa is a MINPOSTEL & MINFI backed startup with the vision to accelerate financial inclusion in Cameroon. We are a registered (TPPRR/RC/LBE/2021/B/0383) financial technology company (FINTECH) in Cameroon, paying all its taxes till date. Through our partner company; Maealth Tech Ltd, we are able to officially use MTN mobile money and Orange Money APIs on our application to accept and disburse payments for our customers. Nkwa is also a Savings & Credit Cooperative with a Board of Directors (NKWACCUL COOP-BOD) listed in the Register of Cooperative Societies under registration number: 22/102/CMR/SW/53/282/CCA/036004/036004000 and is affiliated to RAINBOW CAM in accordance with the 2017 COBAC regulation on the conditions for the exercise and control of microfinance activities in the CEMAC zone. Hence;

The following terms of use (“Terms”) set forth a legally binding agreement between you and Nkwa. And its successors, affiliates, and assignees (collectively, “Nkwa,” “we,” or “us”) and govern your use of and access to www.mynkwa.com our website, any software that we provide for installation and use on a mobile device (each, a “Mobile Application”), and other applications or services to which these Terms are posted (each individually a “Site” and collectively, the “App”) and the information, features, content, text, images, data, software, products and services that we make available on or through our site (collectively, with the sites, the “service”) whether as a guest or a registered user.

2. AGREEMENT POLICY

By using the service or by clicking accept or agree to these Terms when this option is presented to you, you represent that you are 18 years of age or older and agree to be legally bound by the Terms without limitation or qualification. As described in more detail below, these Terms may be revised and updated by us from time to time. To comply with the 2020 COBAC regulation on financial services consumers’ protection, you will be notified one month before. Your continued use of the Service is your acceptance of the revised and updated Terms.

If you do not agree to be bound by these Terms, you should not access or use the Service. In some instances, both these Terms and separate terms and conditions will apply, including without limitation, terms and conditions for our referral programs (collectively “Additional Terms”). To the extent there is a conflict between these Terms and any Additional Terms, the Additional Terms will control unless they expressly state otherwise.

3. DEFINITIONS

3.1 Agreement means this Agreement.

3.2 Business Day means a day other than a Sunday or national or public holiday in Cameroon.

3.3 Credentials means your personal credentials used to access the Nkwa App and operate your Account.

3.4 Customer means the person whose duly registered mobile phone, mobile number and whose personal details were used to register and utilize the Nkwa App to access the Products and Services offered by Nkwa. The word Customer is interchangeable with Member or User.

3.5 Data Protection Law means the relevant national law regulating the processing of personal information.

3.6 Equipment includes your mobile phone, laptop, computer, tablet and or other equipment which when used together enables you to access the Nkwa App and Website.

3.7 Nkwa App means the digital platform that enables Members to access our digital mobile application and website providing customers access to Nkwa’s Services and Products.

3.8 Nkwa Account means a Customer's account created on the Nkwa App for purposes of accessing the Products and Services offered by Nkwa, as well as holding funds that are deposited by or withdrawn to Mobile Money.

3.9 KYC means the "Know Your Customer" requirements requested by the COBAC law to enable us to collect personal information about Customers which includes but is not limited to your Personal Information or any other information as required.

3.10 Sim Card means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the Mobile Money Account.

3.11 SMS means a "short message service" consisting of a text message transmitted from your phone to another.

4. DISCLAIMER

4.1 We don't use or invest our customers' savings. As of now, we securely store them in dedicated business accounts offered to us by our partners MTN & Orange until it's time to refund back to customers.

4.2 The bonus we offer on our customers' savings (which goes up to 4.5%) is a recycle of the fees some of our customers pay when they go indiscipline on their savings and break a savings plan or when they cash-out from their emergency funds out of the 4 free withdrawal days. It is this part of the money that we pay back to disciplined users as a bonus.

4.3 Since we don't directly invest our customers' savings, if we are no longer able to deliver our value proposition, we would simply refund every customer's savings back at no extra cost.

5. PURPOSE

We offer a savings service. As our Client, we will lock your savings so you can make better decisions at no cost, FREE. By using our website and mobile applications, you enter into a series of legally binding agreements. You also agree to our Privacy Policy which covers how we collect, use, share and store your personal information.

6. GENERAL INFORMATION

The Nkwa App is accessible through our website, Google Play, and the Apple Store and is operated and controlled by us. Nkwa has employees (Our Team) that operate to ensure the Services are available to you on the Nkwa App as set out in this Agreement. These Terms of Agreement describe how we'll treat your account and the data we collect and process about you, while you are a Member. If you do not agree to these Terms of Agreement, you must immediately discontinue your use of the Nkwa App and Services.

7. ACCEPTANCE OF TERMS & CONDITIONS

You must carefully read and understand the Terms and Conditions set out in this Agreement and as amended by Nkwa from time to time before using the Services which will govern your use of the App and operation of your account in connection with the Services. You will be deemed executed and consent to be bound to the terms of this Agreement upon clicking the "Accept" option on Nkwa's System asking you to confirm that you have read, understood and agreed to abide by this Agreement. If you do not agree with this Agreement, please click the "Decline" option in our System. Please note that you will not be able to access the Services and get a license to the App if you click the "Decline" option.

By downloading the Nkwa App, accepting these terms and conditions in accordance with the above mentioned, and opening a Nkwa Account, you agree to comply with and be bound by the Terms and Conditions governing the Services and you affirm that the Terms and Conditions herein are without prejudice to any other right that you may have with respect to the Services and/or Account in law or otherwise.

7.1 Your Access

In order to access certain features of NKWA, you must register to create an account. When you register, you will be asked to choose a password, which you will be required to use to access your account. NKWA has physical, electronic and procedural safeguards that comply with regulatory standards to guard user's nonpublic personal information (see Privacy Policy). You are responsible for safeguarding your password and other account information. You agree not to disclose your password to any third party and you will notify NKWA immediately if your password is lost or stolen or if you suspect any unauthorized use of your account.

As a user you agree that you shall be solely responsible for any activities or actions under your user account, whether or not you have authorized such activities or actions. You agree that the information you provide to us on account registration through our website will be true, accurate, current, and complete. You may not scrape or copy information through any means (including crawlers, browser plugins and add-ons, and any other technology or manual work).

If you wish to learn more about becoming a Partner, please contact info@mynkwa.com

7.2 Alerts, Notifications and Service Communications

By creating an account, you automatically sign up for various types of alerts via email and mobile notification. We never include your password in these communications, but we may include your name, or email address. Anyone with access to your e-mail or mobile device will be able to view these alerts. You may unsubscribe from marketing oriented emails at any time.

By using the App or any of the Services, you consent to us collecting and using technical information about the equipment and related software, hardware and peripherals for Services that are internet-based or wireless to improve our products and to provide any Services to you. If you use these Services, you consent to the following actions by Us, affiliates and licensees: transmission, collection, retention,

maintenance, processing and use of your data to improve our Services and/or your experience while using the App.

8. SCOPE OF LICENCE

In consideration of you agreeing to abide by the terms of this Agreement, we grant you a limited, non-transferable, non-exclusive license to use the App on your Equipment, subject to this Agreement. We reserve all other rights. Except as expressly set out in this Agreement, you agree:

- not to rent, lease, sub-license, loan, translate, merge, adapt, vary or modify the App;
- not to make alterations to, or modifications of, the whole or any part of the App, or permit the App or any part of it to be combined with, or become incorporated in, any other programs;
- not to disassemble, decompile, reverse-engineer or create derivative works based on the whole or any part of the App or attempt to do any such thing except to the extent that such actions cannot be prohibited because they are essential for the purpose of achieving interoperability of the App with another software program, and provided that the information obtained by you during such activities:
- not unnecessarily disclosed or communicated without our prior written consent to any third party;
- and is not used to create any software that is substantially similar to the App
- to include our copyright notice on all entire and partial copies you make of the App on any medium;
- not to provide or otherwise make available the App in whole or in part (including object and source code), in any form to any person without prior written consent from Us; or
- to comply with all technology control or export laws and regulations that apply to the technology used or supported by the App or any Services, together with the License Restrictions.

8.1 License Restrictions

You are not permitted to, and it is a breach of this Agreement to:

- use the App or any Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with this Agreement, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, including viruses, or harmful data, into the App, any Service or any operating system
- infringe our intellectual property rights or those of any third party in relation to your use of the App or any Service, including the submission of any material (to the extent that such use is not licensed by this Agreement);
- transmit any material that is defamatory, offensive or otherwise objectionable in relation to your use of the App or any Service;
- use the App or any Service in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users; and
- collect or harvest any information or data from any Service or our Systems or attempt to decipher any transmissions to or from the servers running any Service.

9. CHANGES OR TERMINATION

We may add to or terminate all, or any part(s), of the Service or amend these Terms at any time, in our sole discretion, subject to applicable law. We reserve the right, subject to applicable law, to deliver to you any notice of changes to existing terms or the addition of new terms by posting an updated version of these Terms on the Sites or delivering notice thereof to you electronically. You are free to decide whether or not to accept a revised version of these Terms, but accepting these Terms, as revised, is required for you to continue accessing or using the Sites or Service. If you do not agree to these Terms or any revised version of these Terms, your sole response is to terminate your access or use of the Sites or Service. Except as otherwise expressly stated by us, your access and use of the Sites or Service are subject to, and constitute your acceptance of, the version of these Terms in effect at the time of your access to it.

Nkwa may terminate your contract if Nkwa believes that,

- you have abused your rights to use the Services; or
- you have breached the Terms; or
- you have performed any act or omission that violates any applicable law, rules, or regulations; or,
- you have performed any act or omission which is harmful or likely to be harmful to Nkwa, or any other third party, including other users, and providers of the Services; or,

Except in cases where your continued use of the Services may expose Nkwa or any third party to risk or harm, Nkwa will reasonably attempt to receive your response and give you prior notice, when applicable, prior to taking the above actions.

Nothing in these Terms shall be deemed a sale of a Mobile Application or any copy thereof, and we and our third-party licensors or suppliers retain all right, title, and interest in and to the Mobile Application (and any copy of the Mobile Application). The registered and unregistered service marks, logos, trade names, and trademarks used on the Sites and Mobile Application are owned by us. Other than as specified in these Terms, you are not granted any license or right to use, in any way, any of our Services including but not limited to use in advertising, or publicity, without our express written consent.

9.1 Dispute Resolution

If there is a legal dispute, it will take place in the Courts under Cameroonian Law. You agree that these Terms of Use shall be governed by and interpreted in accordance with the laws of the Republic of Cameroon.

10. ANTI-MONEY LAUNDERING (AML)

AML refers to the activities performed by Nkwa to achieve compliance with legal requirements to actively monitor for and report suspicious activities. You represent and warrant the following and shall promptly notify Nkwa if any of the following ceases to be true and accurate: To the best of your knowledge (having made due and careful enquiries), none of the cash transferred to or withdrawn from our website/app, shall be derived from or related to any activity that is deemed to be in contravention

or breach of applicable law; No contribution or payment by you to us shall cause us to be in violation of Applicable AML Law.

Where we discover that the representations above are untrue or inaccurate or that our website/app and or services are being used contrary to Applicable AML Law or for any suspicious transactions; as determined by us, you undertake to indemnify us against any loss, damages or expenses that we may incur as a result of it and further acknowledge that we have an obligation to report your activities to the relevant authorities without recourse to you.

11. DISCLAIMER WARRANTIES

Your use of NKWA's website/app, and the personal information you provide is at your sole discretion. NKWA's website/app and all materials, information, products and services included therein, are provided on an as IS and AS AVAILABLE basis without warranties of any kind from NKWA. NKWA EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, RELATING TO NKWA'S WEBSITE/APP, CONTENT AND/OR USER INFORMATION, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF PROPRIETARY RIGHTS, COURSE OF DEALING OR COURSE OF PERFORMANCE. NKWA DISCLAIMS ANY WARRANTIES, EXPRESS OR IMPLIED:

1. REGARDING THE AVAILABILITY, SECURITY, ACCURACY, RELIABILITY, TIMELINESS AND PERFORMANCE OF NKWA'S WEBSITE/APP, CONTENT AND/OR USER INFORMATION;
2. THAT NKWA'S WEBSITE/APP WILL BE ERROR-FREE OR THAT ANY ERRORS WILL BE CORRECTED;
3. THAT NKWA'S WEBSITE/APP WILL BE FREE FROM ELECTRONIC VIRUSES; OR
4. REGARDING THE PERFORMANCE OF OR ACCURACY, QUALITY, CURRENCY, COMPLETENESS OR USEFULNESS OF ANY INFORMATION PROVIDED BY NKWA ON ITS WEBSITE INCLUDING BUT NOT LIMITED TO INFORMATION OBTAINED THROUGH SOCIAL MEDIA. No advice or information, whether oral or written, obtained by you from NKWA's website/App, shall create any warranty not expressly stated in this Agreement. If you choose to rely on such information, you do so solely at your own risk.

11.1 Limitation of Liability

IN NO EVENT SHALL NKWA OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS BE LIABLE TO YOU FOR ANY DAMAGES WHATSOEVER, INCLUDING WITHOUT LIMITATION INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, ARISING OUT OF OR IN CONNECTION WITH YOUR USE OF NKWA, CONTENT AND/OR USER INFORMATION, INCLUDING BUT NOT LIMITED TO THE QUALITY, ACCURACY, OR UTILITY OF THE INFORMATION PROVIDED AS PART OF OR THROUGH NKWA, WHETHER THE DAMAGES ARE FORESEEABLE AND WHETHER OR NOT NKWA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW IN THE APPLICABLE JURISDICTION AND IN NO EVENT SHALL NKWA'S CUMULATIVE LIABILITY TO YOU EXCEED XAF 15,000.

12. INTERNATIONAL USE

NKWA is only for use in Cameroon, at least for now.

NKWA is only available for use in Cameroon. We make no representation that NKWA is appropriate or available for use outside Cameroon. Similarly, we make no representations that accessing NKWA from locations outside Cameroon is legal or permissible by local law. If you access NKWA from areas outside of Cameroon, you do so at your own risk and are yourself responsible for compliance with local laws.

13. MISCELLANEOUS

This Agreement takes priority over previous agreements

13.1 Integration & Severability

This Agreement is the entire agreement between you and us with respect to NKWA, and your use of our website/app supersedes all prior or contemporaneous communications and proposals (whether oral, written or electronic) between you and

us. If any provision of this Agreement is found to be unenforceable or invalid, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement will otherwise remain in full force and effect. The failure of either party to exercise in any respect any right provided for herein shall not be deemed a waiver of any further rights hereunder.

13.2 Communication

Any notice or communication will be in writing by email. You agree that these Terms of Use and the rules, restrictions, and policies contained herein, and NKWA's enforcement thereof, are not intended to confer and do not confer any rights or remedies on any person other than you and NKWA. These Terms of Use together with the NKWA's Privacy Policy constitute the entire agreement between NKWA and you with respect to the subject matter hereof. Any notice or other communication to be given hereunder will be in writing and given by (a) NKWA via email (in each case to the address that you provide), or (b) you via email to info@mynkwa.com or to such other addresses as NKWA may specify in writing. The date of receipt shall be deemed the date on which such notice is transmitted.

13.3 Feedback: We welcome your feedback!

Your feedback is welcome and encouraged. You may submit feedback by emailing us at feedback@mynkwa.com

You agree, however, that

- by submitting unsolicited ideas to NKWA or any of its employees or representatives, by any medium, including but not limited to email, written, or oral communication, you automatically forfeit your right to any intellectual property rights in such ideas; and
- such unsolicited ideas automatically become the property of NKWA. You hereby assign and agree to assign all rights, title, and interest you have in such feedback and ideas to NKWA together with all intellectual property rights therein. In addition, you warrant that all moral rights in any feedback have been waived, and you do hereby waive any such moral rights.