

Terms and Conditions for JazzCash ReadyCash Service

By choosing to use this ReadyCash Service ("SERVICE") you agree to establish a direct contractual relationship with Mobilink Microfinance Bank Limited ("BANK") as a customer/borrower and you further agree to be bound by the BANK's terms and conditions of use of the SERVICE and undertake to repay the ReadyCash loan amount along with all the due charges on the agreed date and time.

1. APPLY FOR READYCASH

- 1.1. Customer should have a JazzCash mobile account.
- 1.2. Customer has active mobile account Usage.
- 1.3. When you apply for a loan, you instruct, consent to and authorize Mobilink Microfinance bank for considering your ReadyCash loan service.
- 1.4. When you apply for a loan, you consent the Bank to access certain information about you for offering ReadyCash Service. This may include information relating to your Jazz mobile subscription and JazzCash Mobile Account.
- 1.5. Once customer's ReadyCash loan request is approved, ReadyCash loan will be disbursed directly into your mobile account and an SMS confirmation will be sent.
- 1.6. The BANK shall not be required to provide reasons to you for declining or approving your application for a ReadyCash loan.
- 1.7. If your application is approved, the Bank shall send an SMS to you confirming:
 - 1.7.1. The Loan Amount;
 - 1.7.2. The Weekly Fee
 - 1.7.3. The Total Repayment Amount;
 - 1.7.4. The Due Date;
 - 1.7.5. The Transaction ID (TID)
- 1.8. These terms and conditions may change over time and will be available on 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 mobile account at any time on or before the due date, by selecting the Repay ReadyCash option.

2.2. The Bank is authorized to process automatic deduction of the repayment amount of outstanding ReadyCash amount from your mobile account after 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.

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

2.4. The loan amount would automatically be deducted from mobile account after the due date (four weeks).

2.5. Customer authorizes Bank that they may receive notifications/alerts regarding their ReadyCash loan.

3. CUSTOMER DEFAULT

3.1. The customer will be declared as a defaulter when if they fail to pay all their due within 90 days of their due date

3.2.1 Default customer data will be reported to Credit Bureau (eCIB) service of State Bank of Pakistan and will remain in the eCIB system for a period of one year. In case of any financial relief provided to the customer by the Bank in the form of write off / reversal of markup, the same shall be reported to eCIB /SBP. Default customer will be blacklisted from availing ReadyCash service again in future.

4. EXCLUSION OF LIABILITY

4.1. The Bank shall not become liable to you for any misuse of ReadyCash loan. The loan amount usage is complete responsibility of the customer and Bank will not be responsible of any misuse

5. DISCLOSURE OF INFORMATION

5.1. You hereby provide consent and authorize the Bank to disclose the mobile account information personal and other information to its associated service providers or agents. This shall include sharing this information with or obtaining your information from:

5.1.1. Any local or international law enforcement or competent regulatory or governmental agency/ies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;

5.1.2. Service providers, dealers, agents or any other associate company of the Bank for reasonable commercial purposes;

5.2. The Bank is 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 Bank

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

5.4. Default customer data will be reported to Credit Bureau of Pakistan

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