



info@acquireafricred.com
P.O. Box 39530 00623

ACQUIRE CREDIT LIMITED

GENERAL TERMS AND CONDITIONS

Effective 5th June 2025

1. INTRODUCTION

1.1 These General Terms and Conditions govern access to and use of the digital credit services provided by **Acquire Credit Limited** (“the DCP”, “we”, “us”, “our”).

1.2 Acquire Credit Limited is a non-deposit taking Digital Credit Provider operating in accordance with the laws of the Republic of Kenya.

1.3 By accessing our mobile platform, applying for a credit limit, or accepting a loan, you (“Customer”, “Borrower”) agree to be legally bound by these Terms.

2. ELIGIBILITY

2.1 You must:

- Be at least 18 years of age;
- Possess a valid Kenyan National ID;
- Provide accurate and complete information;
- Have a registered mobile number.

2.2 We reserve the right to decline any application at our sole discretion.

3. DIGITAL CREDIT LIMIT

3.1 Customers may apply for allocation of a digital credit limit.

3.2 Allocation of a credit limit:

- Does not constitute automatic loan disbursement;
- Does not create an obligation for the DCP to lend;
- Is subject to continuous credit review.

3.3 The DCP may at any time:

- Approve or decline limit applications;
- Approve lower limits than requested;
- Reduce, suspend, or withdraw allocated limits without prior notice where risk concerns arise.

4. LOAN DISBURSEMENT

4.1 Loans are only disbursed upon customer request within the approved limit.

4.2 Each disbursed amount constitutes a separate loan agreement.

4.3 Prior to disbursement, you shall be informed of:

- Principal amount;
- Monthly interest rate;
- Applicable fees (if any);
- Total amount payable;
- Due date.

4.4 Disbursement constitutes acceptance of the disclosed loan terms.

5. INTEREST AND PRICING

5.1 Interest is charged on a **monthly basis**.

5.2 Each loan cycle is calculated on a **30-day basis**, unless otherwise disclosed.

5.3 Interest applies only to amounts disbursed and not to unused limits.

5.4 The Total Cost of Credit includes:

- Principal;
- Monthly interest;
- Disclosed processing or facility fees.

5.5 No undisclosed charges shall apply.

5.6 Pricing for future loans may vary subject to regulatory compliance.

6. REPAYMENT

6.1 Loans must be repaid in full on or before the due date disclosed at disbursement.

6.2 Payments shall be applied in the following order:

1. Lawful recovery costs;
2. Interest;
3. Principal.

6.3 Early repayment is permitted unless otherwise specified.

7. DEFAULT AND RECOVERY

7.1 A loan is in default if not repaid by the due date.

7.2 Upon default, the DCP may:

- Apply disclosed late charges within lawful limits;
- Initiate lawful recovery action;
- Engage licensed recovery agents;
- Report the default to a Credit Reference Bureau.

7.3 All recovery shall comply with:

- Digital Credit Providers Regulations, 2022;
- Consumer Protection Act;
- The in duplum rule;
- Applicable Kenyan law.

7.4 Lawful recovery costs incurred may be recoverable from the Borrower.

8. CREDIT REFERENCE BUREAU CONSENT

8.1 By using our services, you consent to:

- Credit checks during assessment;
- Ongoing credit monitoring;
- Reporting of positive and negative repayment information to licensed CRBs.

8.2 Negative listing shall follow regulatory notice requirements.

9. DATA PROTECTION AND PRIVACY

9.1 Personal data is processed in accordance with the Data Protection Act, 2019.

9.2 We collect only data necessary for:

- Credit assessment;
- Loan administration;
- Fraud prevention;
- Regulatory compliance.

9.3 We do not access or use:

- Contact lists;
- Photos;
- Personal messages

for debt collection or unrelated purposes.

10. PLATFORM USE AND SECURITY

10.1 You are responsible for safeguarding your login credentials and mobile device.

10.2 Transactions initiated through your registered mobile number or account shall be deemed authorized.

10.3 The DCP shall not be liable for losses arising from:

- Unauthorized access caused by your negligence;
- Network or system failures;
- Third-party service disruptions;
- Events beyond our reasonable control.

11. LIMITATION OF LIABILITY

11.1 The DCP shall not be liable for:

- Indirect or consequential losses;
- Loss of income or business;
- Delays caused by mobile network operators;
- Platform downtime beyond reasonable control.

11.2 The DCP's total liability shall not exceed the principal amount of the affected loan.

12. SUSPENSION OR TERMINATION

12.1 The DCP may suspend or terminate access to services if:

- False information is provided;
- Fraud is suspected;
- There is persistent default;
- Required by law or regulator.

12.2 Termination does not extinguish repayment obligations.



info@acquireafricred.com
P.O. Box 39530 00623

13. VARIATION OF TERMS

13.1 We may amend these Terms from time to time.

13.2 Updated Terms shall be published on our official website or platform and shall apply prospectively.

14. COMPLAINTS AND CUSTOMER SUPPORT

14.1 Customers may submit complaints through our official communication channels.

14.2 Complaints shall be handled within reasonable timelines in accordance with regulatory requirements.

15. GOVERNING LAW

These Terms shall be governed by the laws of the Republic of Kenya.

16. ACCEPTANCE

By accessing our platform, applying for a limit, or accepting a loan, you confirm that:

- You have read and understood these Terms;
- You agree to repay all loans as disclosed;
- You consent to CRB reporting;
- You accept lawful recovery procedures.