

Terms of Use for Credit information checking services between Smart Check Ltd (address.....
Phone.....

and

Name: Reg Number: Physical address:

Following the Memorandum of Understanding with Smart check Ltd to provide the application and the database for purposes of checking the credit history and availing data, Ltd accepts the below terms of use by signing the signature page.

1. Introduction

1.1. Smart Check Ltd is a service provider of an application and credit history data for majorly small-scale lenders and borrowers.

1.2. Smart Check is willing and able to avail the application and data as per the memorandum of understanding executed which sets out the services to be offered by Smart check,

1.3. The lending institution has agreed and is willing to offer to avail smart check data of the loans given as per the memorandum of understanding executed.

2. Definition of key terms.

2.1. Memorandum of understanding means the agreed cover sheet that covers all parts (as amended, replaced, or and restated from time to time by parties in the mutual agreement.

2.2. Application means the “application software” availed by Smart check from time to time to the lending party and any other computer program developed by smart check and availed to the lending party under the existing licenses.

2.3. Authorized users mean individuals from the lending party that have been granted access to the smart check system.

2.4. Clients means persons proposing to borrow from the lending party or and who has previously borrowed from the lending party.

2.5. Credit information means details of loans currently being serviced by the client from other lending institutions other than those supervised and regulated.

2.6. Data means the information provided by the lending party to Smart check for purposes of identifying and referencing to other lending parties under the Smart check licenses. Including National Identity Number of the Client, Phone Number of the client, the Loan Amount of the client and the loan start date.

2.7. Data Provider means the lending party that provides data to Smart check and is licensed to use smart check application for the purposes under the memorandum of understanding.

2.8. Enquiry means a formal personal online request by the lending party or data provider to smart check to the credit information of an individual in the smart check application.

2.9. Service days and hours means the time between Monday to Saturday 08:00am to 7:00pm.

2.10. Web application means one or more web pages, being a combination of text, Data information of whatever nature (be it numeric, graphic, or textual, sound, images, or other material) accessible through the World Wide Web or other Internet services (including, but not limited to e-mail, file transfer protocol) at any URL from which the Database can be accessed.

3. Conditions of use.

3.1. Purpose for data usage: the lending party will only use the data in smart check for the purpose of checking the clients credit information. The decision of lending or not lending shall be borne by the lending party.

3.2. Accuracy of data: Smart check shall make available the data from the data providers as received from the lending parties. Smart check will not guarantee the quality of the data submitted, however will provide for dispute resolution platform where data is contested.

3.3. Security: Smart check shall endeavor to maintain the expected security to the data, the application provided by it. The lending party shall immediately bring to the attention of smart check any breaches on the application and data availed.

4. Restrictions on use.

4.1. Internal Use only: Unless granted permission by smart check the lending party, nor any authorized user may reproduce, transfer, publish, distribute, disseminate, sub-license, sell, loan, rent or otherwise make any information from Smart check available to any third party outside of the lending party business.

4.2. No re-selling: The lending party shall not re-sell the Data or share the Data with any third party.

4.3. No Unauthorized Use: The lending party shall not allow any other party not specified in the memorandum of understanding access to the application through the lending party's software or equipment.

4.4. Restricted to Uganda: The lending party may only use the application within the Republic of Uganda.

5. Confidential Information

5.1. Smart check and its employees warrant to keep and treat all the data from the data providers as confidential information and will not disclose it outside purposes stated in the standard memorandum of understanding with the onboarded lending parties.

5.2. Smart check will take the necessary steps to secure and control undue access to the data furnished by the data providers.

5.3. The lending party warrants that it shall protect and ensure that its authorized users shall protect the confidentiality of any Confidential Information availed by smart check.

5.4. That any other information supplied by Smart check to the lending party in terms of the memorandum of understanding shall be treated with confidentiality and shall not be divulged by the lending party to any unauthorized third party.