

## TERMS AND CONDITIONS FOR ECOCASH SUBSCRIBERS

### OUR AGREEMENT

These are the terms and conditions ("Conditions of Use") upon which You may use our Mobile Money Services (hereinafter, "the Services"). You must read them carefully before deciding to register for the EcoCash Wallet Account, By registering for the EcoCash Wallet that You have, read, fully understood and accept these Conditions of Use. Please note that these Conditions of Use become effective immediately upon Your registration for use of the Account.

### 1. WHAT WE MEAN

**"Account"** – means Your Mobile Money account, which is the record of Your E-Money maintained and administered by Us.

**"Agreement"** – means these Conditions of Use and/or the Registration Form.

**"Cash"** – means Lesotho Loti and South African rand, being the lawful currencies in Lesotho.

**"Cellphone"** – means the mobile device used by You to access the Services.

**"E-Money"** – means the electronic money issued by Cassava and representing a value equivalent to a user's cash entitlement held in trust by the Trustee Bank in the Trust Account;

**"Identification (ID)"** – means any document associated with the form of identification provided to Our satisfaction including National Identity Card etc.

**"Mobile Money Services"** – means the "Cassava Money Transfer Services" to be offered by Cassava

**"PIN"** – means Your Personal Identification Number being the secret code You choose to access Your Account and authorize transactions.

**"SIM Card"** – means the subscriber identity module which when used with Your cellphone enables You to access and use the Mobile Money Services.

**"SMS"** – means a short message service consisting of a text message transmitted from a system and/or one cellphone to another.

**"Transfer Instructions"** – means instructions given via system authorisation and confirmed via SMS for the transfer of E-Money from one user to another.

**"Trust Account"** – means the bank account maintained by the Trustee into which all payments for E-Money are made and held by the Trustee on behalf of Users.

“**User**” – means every person that uses the Mobile Money Services, whether registered or unregistered.

“**USSD Menu**” – means the unstructured supplementary service data menu on Your cellphone that lists all the Services. This can be accessed by dialing \*100# from Your Cellphone.

“**We**” or “**us**” or “**our**” – means Cassava Fintech Lesotho (Pty) Ltd, a company duly registered in terms of the laws of Lesotho under registration number 75249.

“**Cassava**” or “**CFL**” – means Cassava Fintech Lesotho (Pty) Limited, registration number 75249.

“**You**” or “**Your**” – means the Customer and/or the end user of Cassava Fintech Lesotho

## **2. ACCEPTANCE OF TERMS AND CONDITIONS**

Before applying to register for EcoCash Wallet Account and have an account with Cassava, You should carefully read and understand these Terms and Conditions which will govern the use and operation of Your EcoCash Account. If you have a problem understanding these Terms and Conditions, or require clarity, please contact the call center on 100.

By registering for the EcoCash Account, you agree to comply with and be bound by these terms and conditions for the time being and as may be varied, revised, amended or substituted from time to time and such other conditions governing the operation of your Account and you affirm that these Terms and Conditions herein are without prejudice to any right that We may have with respect to the Account in law or otherwise.

## **3. OPENING AN ECOCASH WALLET**

Customers who are subscribers to a Mobile Network Operator with which EcoCash system is linked (For now Econet Telecom Lesotho) who have an active SIM card may register for a Mobile Money account through the USSD menu or Visit any retail outlets (mainly Econet Shops) where full Identification details (Know Your Customer (KYC) shall be requested for registration of the Customer completing a registration form and submitting it to an agent. In order to open an EcoCash wallet you must be at least 18 years of age and have registered and Active simcard operating on a compatible mobile network.

## **4. TRANSACTIONAL FEES**

You will pay applicable fees when you move money into your EcoCash Wallet account, applicable fees are as follows:

**Transfer Amount**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
1	50	1
51	200	2
201	300	3
301	400	3.5
401	500	4
501	100	5.4
1001	5000	8.1

**SEND MONEY**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
1	10	2.5
11	50	2.6
51	100	4.02
101	250	6.05
251	500	9.05
501	100	13.5
1001	5000	20.2

**SEND MONEY TO UNREGISTERED**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
5	10	1.5
11	50	1.6
51	100	2.41
101	250	3.6
251	500	5.4
501	1000	8.15
1001	5000	12.22

**CASH OUT**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
1	100	2.25
101	300	4.5
301	500	9
501	1000	11.25
1001	2000	15.25
2001	3000	19.25
3001	4000	23.25
4001	5000	27.25

**WALLET TO BANK**

**Transfer Amount**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
1	100	0.75
101	500	1.75
501	1000	2.5
1001	3000	3.75
3001	5000	5.25

**BANK TO WALLET**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
1	10	0.2
11	50	1.6
51	100	2.4
101	200	3.62
201	500	5.42
501	1000	8.15
1001	5000	12.15

**MERCHANT PAYMENT**

Min Amount (M)	Max Amount (M)	Fee/Charge (Maloti)
5	20	1.85
21	50	2
51	100	5
101	200	6
201	300	7
301	400	8
401	500	9
501	1000	10
1001	5000	12

**BILL PAYMENT**

Fees payable on each transaction will be deducted from Your Mobile Money Account on conclusion of each transaction and Your new balance on conclusion of the transaction shall be notified to You by SMS.

Cassava may revise applicable fees from time to time. We will notify You of such change through any communication medium as we may determine that within reasonable days prior to introducing the revised fees.

## 5. TRANSITIONAL STANDARD LIMITS

To manage your money safely there are transactional and daily limits on your Wallet. You can only transact within the daily limits approved by the Central Bank of Lesotho from time to time.

<b>STANDARD MOBILE MONEY TRANSACTION LIMITS – 2014</b>		
<b>KYC/CDD Level</b>	<b>Frequency</b>	<b>Authorized Limit</b>
<b>Least KYC</b>	<b>Daily</b>	<b>M2, 500.00</b>
	<b>Monthly</b>	<b>M7,500.00</b>
<b>Partial KYC</b>	<b>Daily</b>	<b>M5,000.00</b>
	<b>Monthly</b>	<b>M15,000.00</b>
<b>Full KYC</b>	<b>Daily</b>	<b>M7,500.00</b>
	<b>Monthly</b>	<b>M20,000.00</b>

## 6. PROHIBITED TRANSACTIONS

You agree that you will not use any service to initiate transactions related to illegal products or services, including but not limited to materials that infringe the intellectual property rights of third parties. You will not use service, the website or the App or any services offered therein for any unlawful or fraudulent activity. If Cassava (CFL) has reason to believe that you may be engaging in or have engaged in fraudulent, unlawful, or improper activity, including without limitation any violation of any terms and conditions of this Agreement, your access to the service may be suspended and or terminated.

## 7. STATEMENTS ON THE ACCOUNT

You may upon written application request a statement printout from us showing all the transactions on your Wallet. You must check each statement as soon as you receive it and inform us within 30 days of the date of the statement if you think that a statement is not correct.

## 8. CUSTOMER RESPONSIBILITY

You will be responsible for payment of all applicable fees for any transaction effected using Your Mobile Money Wallet whether these were made by you. You must not use the Service to commit any offence(s); Fraud and Money Laundering and any other financial offence that is not accepted under the laws of the country or contravenes the Laws governing payment systems and the Law on prevention and penalizing the crime of money laundering and financing terrorism any you are found to have used your account on illegal activities your account will be barred or suspended for a period of 30 calendar days while investigations are being conducted.

In case of any complaints regarding the service, the Customer must lodge the said complaints within a period of thirty (30) calendar days from the date of detection of the anomaly.

## **9. NATIONAL PAYMENTS SYSTEMS SUPERVISION DIVISION (NPS)**

National Payment Systems Supervision Division of the Central Bank of Lesotho is a Supervisor to Non-Bank Financial Institutions and provides a dispute resolution platform for aggrieved clients and the Financial Institution.

To lodge a complaint with the National Payments Systems Division of the Central Bank of Lesotho, you can call them at 22232000 or write a letter addressed to the Governor of the Central Bank of Lesotho at the following address;

**Central Bank of Lesotho**  
**P.O. Box 1184**  
**Maseru**

## **10. SECURITY MEASURES**

You are at all times responsible for the safekeeping and proper use of Your Cellphone and PIN in relation to the Mobile Money Account. As a measure to ensure the security of Your account, You will be given only 3 attempts to enter the correct PIN. If You enter the wrong PIN on Your third attempt, Your account will be deactivated. To reactivate Your account, You will be required to call the Customer Call Centre and follow the verification process directed by the Customer Call Centre agent. Only You may use Your Cellphone and PIN to access Your EcoCash Wallet account you are responsible for all transactions made from your EcoCash Wallet account.

## **11. TRUST ACCOUNT**

Cassava notifies its clients that all the E-Money will be kept in the Trust Account held by a local commercial bank.

## **12. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION**

You may contact the Customer Care Center to report any disputes, claims or EcoCash wallet Account discrepancies.

Any dispute arising out of or in connection with this Agreement that is not resolved by the Customer Care Centre representatives shall be referred to GM Cassava.

Any dispute not resolved may be submitted to any court of competent jurisdiction in the Kingdom of Lesotho.

This Agreement shall be governed by and construed in accordance with the laws of the Kingdom of Lesotho.

### **13. INTELLECTUAL PROPERTY RIGHTS**

You acknowledge that the intellectual property rights in the System (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that CFL provides to you through the System or otherwise are vested in CFL or in other persons from whom CFL has a right to use and to sub-license the System and/or the said documentation. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of CFL.

### **14. INDEMNITY**

In consideration of CFL complying with your instructions or Requests in relation the EcoCash wallet Account, you undertake to indemnify CFL and hold it harmless against any loss, charge, damage, expense, fee or claim which the CFL suffers or incurs or sustains thereby and you absolve CFL from all liability for loss or damage which you may sustain from the CFL acting on your instructions or requests or in accordance with these Terms and Conditions.

The indemnity in this clause shall also cover the following:

- All demands, claims, actions, losses and damages of whatever nature which may be brought against CFL or which it may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, any other event beyond CFL's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by the CFL.
- Any loss or damage that may arise from your use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs.
- Any unauthorized access to your EcoCash e-wallet Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your mobile Equipment.
- Any loss or damage occasioned by the failure by you to adhere to these Terms and Conditions and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by CFL as a consequence of any breach by these Terms and Conditions.
- Any damages and costs payable to CFL in respect of any claims against the CFL for recompense for loss where the particular circumstance is within your control to the CFL's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;

- To CFL in connection with the MOBILE MONEY Service and the Services;
- For reasonable commercial purposes connected to your use of the Services, such as marketing and research related activities; and

## **15.NOTICES**

CFL may send information concerning the EcoCash wallet Account via SMS to the Mobile Phone number associated with your EcoCash Account.

You acknowledge that you have no claim against CFL for damages resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication pertaining to the EcoCash Account.