

## **TERMS AND CONDITIONS FOR BORROWERS**

Please read these Terms and Conditions carefully before contracting with

### **BLUE FIN LENDING ASIA INC.**

By becoming a borrower of Blue Fin Lending Asia Inc., you agree to accept and comply with these Terms and Conditions.

These terms affect your rights and you should read them carefully and print a copy for your reference. By consenting to these terms, you agree to borrow a certain amount of money from Blue Fin Lending Asia Inc. and pay said loaned amount under the terms of this Contract. You agree to transact with Blue Finance Lending PH Inc electronically and agree to have any dispute resolved by binding arbitration.

### ACCEPTANCE OF TERMS OF SERVICE

This is an agreement between you (“you”), a user of Blue Fin Lending Asia Inc.’s website and/or mobile application, and the owner and operator of Blue Fin Lending Asia Inc.

By becoming a borrower of Blue Fin Lending Asia Inc., you shall acknowledge, accept, agree with, and comply with these Terms and Conditions. By using Blue Fin Lending Asia Inc.’s website and/or mobile application, you agree to the terms and conditions stated herein.

### MEMBERSHIP REQUIREMENTS

1. Must be at least 21 years old;
2. Must be a resident of the Philippines;
3. Must have an SSS and Tax Identification Number (TIN);
4. Must be employed;
5. Must have a bank account in the Philippines;
6. Must have your salary paid electronically into your bank account;
7. Must have an active debit card for the same salaried bank account;
8. Must have online banking access to your salaried account;

9. Must not be a defendant in a civil action.

### LOAN TERMS

1. Your loan will have a principal balance in the specific amount and on the terms set forth in the disclosure provided to you through your online Blue Fin Lending Asia Inc. account and/or by email.
2. You agree and acknowledge that the initial loan disclosures made to you are estimates.
3. Loans will be unsecured and are closed-end loans with terms up to 12 months.
  - An **unsecured loan** is not protected by any collateral. If you default on the **loan**, the lender can't automatically take your property.
  - A **closed-end loan** is a type of loan in which a fixed amount is borrowed and then paid back over a specified period in installments.
4. A borrower may apply for a loan amount based on the loan product he/she intends to avail: depending on the loan product, Blue Fin Lending Asia Inc. loans may range from a minimum amount of Php 1,000 and a maximum of Php 100,000 for borrowers.
5. Daily add-on interest rates are applied to each loan application based on underwriting process results and the loan product.
6. A service fee is charged and will vary depending on the loan product and what your Borrower status is with Blue Fin Lending Asia Inc.
7. Should you apply for a loan as a Borrower, your loan application will undergo the necessary underwriting and approval process.
6. Blue Fin Lending Asia Inc. supervises the lending process.

### INFORMATION VALIDATION AND CREDIT VERIFICATION

7. We reserve the right to verify any information you submit, by requiring you to provide read only access to your online banking account. Under no circumstances are your online banking login details visible to Blue Fin Lending Asia Inc. or stored on its servers. They are provided via an electronic portal to our authorized open banking partner and the logins are deleted once the bank statements have been analyzed.

8. You hereby consent to the sharing of your necessary personal information to Blue Fin Lending Asia Inc. and other third party credit bureaus for purposes of credit investigation, credit reference checks, scoring and the like and to the collection, usage, process, and storage.
9. You hereby authorize Blue Fin Lending Asia Inc. to request and obtain data from a third party to verify any information you provide to us in connection with your loan request.
10. We may terminate your application at any time at our sole discretion.

### BORROWER REGISTRATION AND LOAN APPLICATION PROCESS

You acknowledge and confirm that, when you apply to borrow money through Blue Fin Lending Asia Inc., you will be borrowing money from Blue Fin Lending Asia Inc. as a Lender and you are not borrowing money from any member of Blue Fin Lending Asia Inc..

#### **Borrower Registration**

1. Registration is done through the website or mobile application by clicking “Apply” and following the displayed instructions.
2. You must completely fill out the application form on our website by providing factual information.
3. You must provide an active email address.
4. You must provide an active, local mobile telephone number.
5. You must verify the mobile number through a One Time Pin (OTP) which will be sent to the registered mobile number by the system.
6. Once your mobile number has been verified, you may continue the application process.
7. You can then access your Borrower Dashboard (“dashboard”), wherein the information about your account is indicated.

#### **Loan Application Process**

1. You must provide the basic loan terms that you are applying for.
2. You must provide factual answers to credit-related questions.

3. You must provide read only access to your online banking service so that your bank statements can be analyzed by our systems.
4. You need to provide your debit card details that will be used by our systems to collect loan repayments.
5. Your loan application will only be processed once you have provided all the required information and documents.
6. In most instances we can provide a real-time online decision.

### **Loan Application Approval & Credit Checking**

1. Blue Fin Lending Asia Inc. will verify your loan application.
2. We will attempt to approve your loan application online without requiring you to speak to us or upload documents, however;
3. You must constantly adhere to the inquiries and requests of our underwriting team to allow the process of validation and verification. This will be done by actively responding to all communications from our underwriters.
4. Once the application has been verified and approved, you will be notified in real time online; and in addition notification will be sent to the Borrower Dashboard, your mobile telephone number and your e-mail address, and you will be asked to esign your loan documentation provided by Blue Fin Lending Asia Inc..

### **Loan Application Rejection**

1. Blue Fin Lending Asia Inc. reserves the right to reject loan applications at its sole discretion.
2. If your loan application is rejected, you will be notified in real time online; and in addition, notification will be sent to the Borrower Dashboard and your e-mail address.
3. If your loan application is rejected, you may re-apply after 30 days.

## **Disbursement of Loan Proceeds**

1. After accepting and e-signing the loan documentation, Blue Fin Lending Asia Inc. will transfer the loan amount electronically into your bank account. The amount of time before the funds are available will depend upon your bank.
2. Disbursement process is initiated once we have approved and received your e-signed loan documentation.

## **Payments**

1. The amount of the monthly or other scheduled payments payable to Lenders in respect of the loans will be set out in the Loan Contract.
2. A detailed payment schedule will be provided to you following your approval by email and such information is also available through your account.
3. We will collect the payment amounts pursuant to the terms set out in the Loan Contract.
4. The scheduled payments payable due may be viewed on your Account Dashboard.
5. You may pay an entire loan early at any time, provided you pay the principal amount outstanding, together with the interest and fees due until the end of the day in which the loan is so repaid.
6. In certain circumstances such as in cases of Default, Blue Fin Lending Asia Inc. may, but is not obliged to, enforce certain terms of each Loan Contract. In such a case, you are liable to pay any attorney's fees, filing fees, and costs if we must take any legal action before the appropriate courts to enforce these Terms and Conditions.

## **Default**

1. If your debit card transaction was not authorized by your bank, we shall inform you accordingly in writing, by email, SMS and telephone at our discretion.
2. If you miss a payment or only partially pay the amount due, you will be contacted and asked why you have missed a payment, and Blue Fin Lending Asia Inc. will attempt to understand the nature of the problem and seek to assist.

3. We reserve the right to contact you by any method necessary including, but not limited to, via letter, email, phone call, or SMS.
4. Failure to collect the payment one day after the payment was due will result in your account being treated as an overdue account, and Blue Fin Lending Asia Inc. shall charge you a late payment penalty of 125.00PHP and will continue to attempt to collect the funds. Blue Fin Lending Asia Inc. may refer the missed payment to a debt collections agency (“Collections Agency”).
5. If payment still has not been made (8) eight days from the date payment was due, Blue Fin Lending Asia Inc. shall charge you a late payment penalty of 125.00PHP. If the account still remains in default by (15) fifteen days from the payment date, we will charge an additional penalty of 125.00PHP. If the account still remains in default by (22) twenty two days from the payment date, we will charge an additional penalty of 125.00PHP. If the account still remains in default by (29) twenty nine days from the payment date, we will charge an additional penalty of 125.00PHP. After this period we will not apply any further late payments penalties and the most you will be charged is 625PHP, however, we may also charge other fees to cover our tracing charges, external debt collections company’s expenses, and other external charges incurred by Blue Fin Lending Asia Inc. in the course of collecting the overdue amounts.
6. Save exceptional circumstances (such circumstances being deemed exceptional by Blue Fin Lending Asia Inc. in its absolute discretion from time to time), depending on the loan product, if you miss, fail to pay or only partially pay two (2) or more consecutive installments, or if you otherwise fail to comply with any term or condition of the Loan Terms and Conditions, the loan will be placed into default and we will issue a default notice and termination notice and will pursue a legal action against you for the total loan amount outstanding, including corresponding penalty charges accrued while being in default. You will be given 15 days’ notice before filing the appropriate legal action against you.

**Right of Withdrawal:**

1. You have the right to withdraw from this loan agreement without giving any reason before the end the 3-day cooling off period.
  - a) The cooling off period begins on the day the loan agreement is esigned.
  - b) You must notify us using the information provided in the Contact Us section of our website.
  - c) If you do withdraw within the cooling off period you must repay the disbursed amount within the 3 day cooling off period and if this is not repaid using the debit card held on file, then you must provide evidence of such alternative payment.
  - d) Your right to withdraw from this loan agreement will be lost if you do not exercise the right within the cooling off period specified above.
  - e) The Right of Withdrawal is subject to a fair use policy, repeated or excessive withdrawals on subsequent loans will result in the loss of your right to withdraw

**Cancellation Rights:** You have the right to cancel your application anytime before the disbursed amount is sent to your bank account.

- a) You must notify us using the information provided in the Contact Us section of our website.

**Marketing Opt Out:** you may opt-out of our use of your data for marketing purposes at any time.

- a) you may do this by responding to any of our email communications with "remove" in the subject line, replying "stop" to any SMS messages or by requesting to be opted out using the information provided in the Contact Us section of our website.
- b) You are not permitted to opt out of communications required to manage your loan agreement or regulatory notices.
- c) If you opt-out of our use of your data for marketing purposes, we will honour such choice once we have had a reasonable opportunity to process your request.
- d) We reserve the right to take reasonable steps to authenticate your identity with respect to any such request or other enquiry.

**Overpayments:** we will immediately refund any payment that is made or collected in error.

- a) Please notify us of any overpayment or payment sent in error using the Contact Us information provided on our website.
- b) If the payment was not repaid using the debit card held on file, then you must provide evidence of such alternative payment.
- c) We reserve the right to take reasonable steps to authenticate your identity with respect to any such request or other enquiry.

By signing this document, you agree to the Terms and Conditions set forth by BLUE FIN LENDING ASIA INC. to govern your Loan Agreement.

I hereby certify that all information I furnished/ I will furnish in the Borrower's Form are true and

correct. Should said information furnished therein be found to be false, Blue Fin Lending Asia Inc. may disapprove the application and/or declare the loan to be due and demandable (in case the loan proceeds have already been released). Blue Fin Lending Asia Inc. and its authorized representative/s are hereby authorized to validate the information provided in the form.

I fully understand that loan release shall only be allowed once all requirements of Blue Fin Lending Asia Inc. are complied with. In case of disapproval of the application, I understand that the company is not obliged to disclose the reason/s for such disapproval. In the event of future delinquency, I hereby authorize Blue Fin Lending Asia Inc. to report and/or include my name in the negative listing of any credit bureau or institution.

This Loan Agreement has been digitally signed by (CUSTOMER NAME) on (MM/DD/YYYY) via ONE TIME PASSWORD (OTP) sent to Mobile Telephone Number XXXX XXX XXXX

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Borrower Name