

## **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 funded amount under the terms of this Contract. You agree to transact with Blue Finance Lending Asia Inc electronically, verbally and face to face 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 off-line lending representatives and agents of the company, 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 off-line lending representatives and agents of the company, 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 Number
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 online banking access to your salaried account;
8. Must not be a defendant in a civil action.

#### LINE OF CREDIT TERMS

1. Your line of credit will have a principal funded balance and a total approved Line of Credit Amount in the specific amount and on the terms set forth in the disclosure provided to you through your Blue Fin Lending Asia Inc. representative and through your account that the agent will give you access to after a meeting and/or by email.
2. The principal funded amount is not equal to the total Line of Credit amount, it is calculated as an affordable percentage of the total Line of Credit amount.
3. You agree and acknowledge that the initial draw down and line of credit disclosures made to you are estimates.
4. Lines of Credit will be unsecured and are closed-ended agreements with 12-month terms.
  - An **Unsecured Line Of Credit** is not protected by any collateral. If you default on the **repayments**, the lender can't automatically take your property.
  - A **Closed-ended Line of Credit** is a type of financial arrangement in which a fixed amount is approved, and parts of that fixed amount are drawn down as needed and then paid back twice monthly or in full to facilitate further draw downs. These agreements are reviewed every 12 months with a review of the borrowers' personal circumstances to ensure affordability and continued creditworthiness. Money is available when needed, subject to the terms and conditions herein explained
  - A **Line of Credit** is an amount of money that you are approved for that you can draw down against when you have a financial shortfall and a need for money.
5. A borrower may apply for a line of credit based on their salary and personal circumstances. Blue Fin Lending Asia Inc. lines of credit may range from a minimum amount of Php 12,000 and a maximum of Php 100,000 for borrowers.
6. Daily add-on interest rates are applied to each funded draw down based on underwriting process results, affordability, and the product.
7. A service fee could be charged and will vary depending on the amount drawn down and what your Borrower status is with Blue Fin Lending Asia Inc.
8. Should you apply for a line of credit as a Borrower, your 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. Bank statements can also be read through screen shots, paper copies or uploaded documents, which are stored, with your permission in our database for continued affordability calculations.
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 finance request.
10. We may terminate your application at any time at our sole discretion.
11. Further drawdowns of credit are reviewed and BLUE FIN LENDING ASIA INC is in no way obliged to offer further funding to customers against their pre-approved credit limit. Decisions on further draw down amounts will be made by detailed underwriting and by reviewing the customer information and history

#### BORROWER REGISTRATION AND 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 by clicking “Apply” and following the displayed instructions. These include emailing and discussing your application with an approved representative.
2. You must completely fill out the application form by providing factual information.
3. You must provide an active email address and verify that 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 Members Area wherein the information about your account is indicated.

#### **Line of Credit Application Process**

1. You must provide the basic 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 must provide all documentation requested, and this could include bank statements, pay slips, and further evidence of affordability and creditworthiness.
5. Your application will only be processed once you have provided all the required information and documents.
6. In most instances we can provide a same day decision.

#### **Line of Credit Application Approval & Credit Checking**

1. Blue Fin Lending Asia Inc. will verify your application.
2. We will attempt to approve your application without requiring you to speak to us, 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 via SMS and email; 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 wet-sign your documentation provided by Blue Fin Lending Asia Inc..

#### **Line of Credit Application Rejection**

1. Blue Fin Lending Asia Inc. reserves the right to reject applications at its sole discretion.
2. If your application is rejected, you will be notified in real time; and in addition, notification will be sent to the Borrower Dashboard and your e-mail address.
3. If your application is rejected, you may re-apply after 90 days.

#### **Disbursement of Proceeds**

1. After accepting and signing the documentation, Blue Fin Lending Asia Inc. will transfer the first draw down 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 received and approved your signed documentation.

#### **Payments**

1. The amount of the monthly or other scheduled payments payable to Lenders in respect of the Line of Credit Agreement will be set out in the 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 Line of Credit Contract.
4. The scheduled payments due may be viewed on your Account Dashboard.

5. You may pay an entire instalment 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 payment is so made.
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 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 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.
2. We reserve the right to contact you by any method necessary including, but not limited to, via letter, email, phone call, or SMS.
3. 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 3% of the scheduled amount 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").
4. If payment still has not been made (29) twenty-nine days from the date payment was due, Blue Fin Lending Asia Inc. shall charge you a further late payment penalty of a fixed percentage amount of the principal amount drawn down.
5. After this period, we will not apply any further late payments penalties and the most you will be charged is the amount approved by the SEC at the time of the first draw down amount being issued.
6. Save exceptional circumstances (such circumstances being deemed exceptional by Blue Fin Lending Asia Inc. in its absolute discretion), depending on the financial product, if you miss, fail to pay or only partially pay two (2) or more consecutive payments, or if you otherwise fail

to comply with any term or condition of the Terms and Conditions, the line of credit facility 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 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 agreement without giving any reason before the end the 3-day cooling off period.
  - a) The cooling off period begins on the day the agreement is signed.
  - 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 you must provide evidence of such payment.
  - d) Your right to withdraw from this 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 facilities 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 Line of Credit 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) 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 Line of Credit 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 principle amount of the line of credit to be due and demandable (in case the monetary 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 funding 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 Agreement has been signed by (CUSTOMER NAME) on (MM/DD/YYYY)

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Borrower Name

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Date

Authorized representative of Blue Fin Lending Asia Inc

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Employee Number: \_\_\_\_\_

Signed at location: \_\_\_\_\_