

1.1 Definitions

For the purposes of this Agreement and the preamble above, unless the context requires otherwise:

Acceptable Use Restrictions has the meaning given to it in clause 5;

Agreement means this Agreement;

Account means your loan account with Aspira;

Business Day means a day other than a Saturday, Sunday or national or public holiday in the Republic of Kenya;

Credentials means your personal credentials used to access the App and operate your Account;

Credit Reference Bureau means a credit reference bureau duly licensed under the Banking Act pursuant to the Banking (Credit Reference Bureau) Regulations, 2013, as amended, revised or promulgated from time to time, to inter alia, collect and facilitate the sharing of customer credit information;

E-Money means the electronic monetary value depicted in your Mobile Money Account representing an equal amount of cash;

Equipment includes your mobile phone handset, SIM Card and/or other equipment which when used together enables you to access the Network;

Event of Default has the meaning given to it in clause 11.1;

Force Majeure means events, circumstances or causes beyond its reasonable control of Aspira making Aspira's performance of its obligations inadvisable, commercially impracticable, illegal, or impossible, including but not limited to acts of God, war, strikes or labour disputes, embargoes or government orders;

Encumbrance includes any mortgage or charge (whether legal or equitable), lien, option, security interest, restrictive covenant, pledge, assignment, title retention, trust arrangement or other restriction of any kind or other encumbrance securing or any right conferring a priority of payment in respect of any obligation of any person;

Licence Restrictions has the meaning given to it in clause 4;

Loan means the principal amount of the loan made or to be made by Aspira to you under this Agreement from time to time through the App or (as the context requires) the principal amount outstanding for the time being of that loan;

Mobile Money Account means your mobile money store of value, being the record maintained by Mobile Money Providers in Kenya of the amount of E-Money from time to time held by you in the Mobile Money Provider's System;

Mobile Money means the money transfer and payments service operated by the Mobile Money Providers in Kenya;

Mobile Network Operator means a mobile network operator in Kenya registered with the Communications Authority of Kenya;

Mobile Money Provider means a Mobile Network Operator that has been duly authorized by the Central Bank of Kenya under applicable law to offer Mobile Money Services in Kenya;

Mobile Money Service means the money transfer and payments service provided by the Mobile Money Providers through the Mobile Money System;

Mobile Money System means the system operated by the Mobile Money Providers in Kenya for the provision of the Mobile Money Service;

Network means a mobile cellular network operated by a Mobile Network Operator;

Privacy Policy means the Aspira privacy policy that sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us;

Request means a request or instruction received by Aspira from you or purportedly from you through the Network and the System and upon which Aspira is authorised to act;

Services shall include any form of financial services or products that Aspira may offer you pursuant to this Agreement and as you may from time to time subscribe to and "Service" shall be construed accordingly;

SIM Card means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the Mobile Money Account;

SMS means a short message service consisting of a text message transmitted from your mobile phone to another;

System means Aspira's electronic communications software enabling you to communicate with Aspira for purposes of the Services. The System and the Services will for the purpose of this Agreement be accessed through a Mobile Network Operator's System;

Technology has the meaning given to it in clause 3.1.4; and

Transaction Fees includes any fees and charges payable for the use of the Services as published by Aspira on Aspira's website or by such other means as Aspira shall in its sole discretion determine. Transaction Fees are subject to change at any time at Aspira's sole discretion.

1.2 Interpretation

1.2.1 In addition to the definitions in clause 1.1, unless the context requires otherwise: the singular shall include the plural and vice versa;

1.2.2 a reference to any one gender, whether masculine, feminine or neuter, includes the other two.

1.2.3 All the headings and sub-headings in this Agreement are for convenience only and are not to be taken into account for the purposes of interpretation of this Agreement.

1.2.4 The recitals and schedules shall be deemed to form part of this Agreement.