TERMS AND CONDITIONS FOR YETU UGANDA LIMITED'S DIGITAL LOAN SERVICES

These Terms and Conditions ("Terms") govern your use of Yetu Uganda Limited's ("Yetu", "we", "us", "our") digital loan services. By accessing or using our services, you agree to be bound by these Terms. You must not use our services if you disagree with these Terms.

1. About Yetu Uganda Limited

Yetu Uganda Limited is a licensed digital credit provider regulated by the Uganda Microfinance Regulatory Authority (UMRA) under the Tier 4 Microfinance Institutions and Money Lenders Act, 2016. Our license ensures compliance with legal and regulatory requirements to offer secure, transparent, and customer-focused financial solutions.

Our registered office is located on the 2nd Floor of Guardian Building Plot 67A Spring Road Bugolobi, P.O. Box 31386 Kampala, Uganda.

You can contact us at:

- Phone: +256 756 030 044
- Email: info@yetu.co.ug
- Website: http://yetu.co.ug/

2. Description of Services

We provide short-term digital loans that are accessible via mobile and online platforms. Our services are tailored to meet urgent financial needs, with fast approvals and clear repayment terms. The service includes:

- Loan application and disbursement via mobile money or other digital channels.
- A maximum loan term of 24 hours from the time of disbursement.
- Full transparency of all associated fees and charges before loan acceptance.

3. Eligibility

To use our services, you must meet the following criteria:

- Be a Ugandan resident aged 18 years or above.
- Provide a valid government-issued identification document (e.g., National ID).
- Own a functional mobile phone and a mobile money account.
- Have sufficient repayment capacity based on our creditworthiness assessment.

Yetu Uganda Limited reserves the right to reject loan applications not meeting the eligibility criteria.

4. Loan Charges and Fees

The following charges apply to our loans:

4.1. Service Access Fee

- A one-time non-refundable facilitation fee for processing and administering your loan request.
- This fee will form part of the total funds to be paid back to the bank

4.2. Daily Usage Fee

- A daily fee of 1% of the principal loan amount, applied from the time of disbursement until repayment.

4.3. Penalty Fee for Late Repayment

- If repayment is not made within 24 hours, a penalty fee equivalent to 50% of the daily usage fee will be applied for each additional day of non-repayment, subject to a cap under UMRA guidelines.

4.4. Total Loan Cost

- The total cost of your loan includes the principal amount, the service access fee, the daily usage fee, and any applicable penalties for late repayment.

All charges will be disclosed before loan issuance in compliance with transparency requirements under UMRA.

5. Loan Application and Disbursement

5.1. Application Process

- Loan applications can be made via our mobile platform or website.
- Applicants must provide accurate personal, financial, and contact information.

5.2. Approval

- Approval is subject to a creditworthiness assessment and verification of provided information.
- Approved loans are disbursed within [Insert Timeframe] to the applicant's registered mobile money account or specified repayment channel.

5.3. Communication

- All loan details, including terms, repayment schedules, and charges, will be communicated electronically (e.g., SMS, email).

6. Repayment Terms

- Loans must be fully repaid within 24 hours of disbursement.
- Payments can be made via the registered mobile money account or any other approved repayment channel.
- Borrowers are responsible for ensuring timely repayment to avoid penalties.
- Upon successful repayment, a confirmation will be sent to the borrower electronically.

7. Customer Obligations

By using our services, you agree to:

- Provide accurate and truthful information during the loan application process.
- Ensure funds are available for timely repayment.
- Notify us immediately if there are any changes to your contact details or repayment ability.

Failure to fulfil these obligations may result in suspending your access to our services or other appropriate actions.

8. Data Protection and Privacy

- Yetu Uganda Limited values your privacy and complies with the Data Protection Act 2019.
- All personal data collected is used solely for loan processing, repayment monitoring, and regulatory compliance.
- Your data will not be shared with third parties without your explicit consent, except as required by law or UMRA guidelines.

9. Consumer Protection

9.1. Transparent Communication

- We are committed to providing clear and accurate information about our loan services, including all charges, fees, and repayment obligations.
- Borrowers will receive an electronic copy of the loan agreement before disbursement.

9.2. Complaint Handling

- If you experience issues with our services, you can submit complaints via info@yetu.co.ug.
- Complaints will be addressed within 30 days, as per UMRA regulations.

10. Prohibited Conduct

You must not:

- Provide false information or impersonate another individual.
- Use the loan for unlawful purposes.
- Attempt to manipulate or defraud our systems.

Yetu Uganda Limited reserves the right to terminate services and take legal action against prohibited conduct.

11. Amendments to These Terms

We reserve the right to revise these Terms periodically to reflect changes in our services or legal requirements. Changes will be communicated via SMS, email, or on our website and will take effect immediately unless otherwise stated.

12. Governing Law

The laws of Uganda govern these Terms and your use of our services. Any disputes arising from these Terms will be resolved in Ugandan courts.

13. Contact Us

For inquiries, feedback, or complaints, don't hesitate to get in touch with us at:

- Phone: +256 756 030 044
- Email: info@yetu.co.ug
- Address: 2nd Floor of Guardian Building Plot 67A Spring Road Bugolobi, P.O. Box 31386 Kampala
- Operating Hours: 08:00am – 05:00pm

14. Final Provisions

Applying for a loan with Yetu Uganda Limited confirms that you have read, understood, and agreed to these Terms. We look forward to serving your financial needs with transparency and professionalism.

Last updated 22/11/2024