

Personal Loan

BigPay Later's Terms and Conditions

These are the additional terms and conditions which govern the personal loan issued and granted by BigPay Later Sdn Bhd to you pursuant to and in addition to the Moneylending Agreement and the terms and conditions on which you will repay the personal loan to BigPay Later Sdn Bhd. Please read them carefully as you will be bound by them.

1. Information About Us and How To Contact Us

- 1.1 **Who we are.** We are BigPay Later Sdn Bhd ("**BPL**"), a company registered in Malaysia. Our company registration number is 202001019384 (1375704P) and our office is at 19-02-02, Wisma Tune, 19 Lorong Dungun, Damansara Heights 50490 Kuala Lumpur, Malaysia. All references to "BPL", "we", "us" or "our" in these terms and conditions refer to BigPay Later Sdn Bhd.
- 1.2 **How to contact us.** You can contact us by emailing us at bigpaylater@bigpayme.com.
- 1.3 **How we may contact you.** If we have to contact you, we will do so by telephone or by writing to you at the email address or postal address you provided to us.

2. The Service We Offer

- 2.1 **Personal Loan.** We offer personal loans ("**Loan**") in accordance with the Moneylenders Act 1951 and we are a licensed moneylender regulated by Kementerian Perumahan dan Kerajaan Tempatan ("**KPKT**").
- 2.2 **Eligibility.** You can only apply for a Loan if you are 18 years old and above and if You meet all the other criteria or requirements determined by us. We may change the eligibility criteria from time to time at our sole and absolute discretion.
- 2.3 **Loan Application and Moneylending Agreement.** Subject to sections 3.1 and 3.4 below, once we have approved your Loan application, you must sign the Moneylending Agreement (in the prescribed form) which will form the binding legal contract between you, the borrower and us, the lender. You will be responsible to pay for the stamp duty for the Moneylending Agreement unless we waive the same.
- 2.4 **Disbursement of Loan**

You authorize and consent to the disbursement of the Loan amount you have applied for and that we have approved for you to be credited to your BigPay card ("**BigPay e-wallet**") issued and operated by BigPay Malaysia Sdn Bhd, our sister company ("**BPMY**") or to your personal bank account in Malaysia once this option is available.

By authorizing the disbursement of the Loan amount to your BigPay e-wallet or your personal bank account, you consent and authorize us to transfer the Loan amount (in full or in part) and any information as may be required to BPMY or your local bank in order for BPMY or your local bank to credit the same to your BigPay e-wallet or to your personal bank account, as the case may be.

3. Credit Reporting and Your Data

- 3.1 **Credit report.** You cannot use our service until we have approved your Loan application and you have passed our credit report check. You can reapply for a credit report check with us if you fail our initial credit report check after a predetermined amount of time.
- 3.2 **Validity of the credit report.** Your credit report check with us is only valid for a limited amount of time. We will carry out additional credit report checks on you once your credit report check expires. Depending on the result of these additional credit report checks, we may cancel your right to access our service or reduce your loan limit.
- 3.3 **Providing your data.** You must provide your data (including your personal data) to us to complete the credit report check. When you provide your personal data to us, you warrant that the personal data you provide is correct. This means that we may take legal action against you if you provide us with false data. You are also responsible to update your data with us if there are any changes in your circumstances.
- 3.4 **Anti-Money Laundering Checks and Fraud Prevention Checks.** We may, from time to time and in accordance with applicable laws and our internal procedures, perform additional anti-money laundering checks and fraud prevention checks. If you do not pass such checks, we may not approve your Loan application.
- 3.5 **How We May Use Your Personal Data.** We will only use your personal data as set out in our **Privacy Policy**. By agreeing to these Terms and Conditions, you also agree to provide us with your personal data for processing and you consent to our Privacy Policy.

4. How Much We Will Charge You

- 4.1 **Interest rate.** You shall start to accrue interest from the date of the Moneylending Agreement. You must pay us the interest rate as stated in the Moneylending Agreement.

5. When You Need To Repay Your Loan To Us and How You Will Repay Us

- 5.1 First Instalment Payment Date.** Your repayment and instalment dates are as stated in the Moneylending Agreement (Schedule J). We will also indicate when your first instalment payment is due on your BigPay app.
- 5.2 Instalment Payments.** You must pay the Loan in monthly instalments. The dates of payment and amount due will be as stated in the Moneylending Agreement (Schedule J). They will also be indicated on your BigPay app. We may also send you reminders before the due date of each instalment payment. If the due date for your instalment payment falls on a non-working day in Malaysia (i.e. Saturday or Sunday), the instalment payment shall be processed on the next working day. The hierarchy of payments i.e. in terms of deduction of interest, fees, loan principal and so on will be determined at our sole and absolute discretion.
- 5.3 Auto Debit.** You authorize and consent to the automatic debiting by BPMY from your BigPay e-wallet (for transfer to BigPay Later) for repayment of the Loan on the day each of your instalment payment(s) is due. You must ensure that the balance in your BigPay e-wallet is sufficient to cover the amount of your instalment payment each month.
- 5.4 Early Repayment.** Please contact us for the details on this option. In the case of early repayment, we reserve the right to recalculate interest and not to charge for the period that you are not utilizing or have not utilized the Loan.

6. What Happens If You Fail To Repay Us

IMPORTANT! WE MAY TAKE LEGAL ACTION AGAINST YOU IF YOU FAIL TO REPAY US

- 6.1 Grace Period.** We may, at our sole and absolute discretion, offer you a grace period of 3 days from the date you fail to pay us your instalment payment. This means we will not charge you any late payment interest if you pay us during the grace period. Payment will be automatically debited from your BigPay e-wallet during the grace period (and transferred to us by BPMY) if the balance in your BigPay e-wallet is sufficient to cover the amount of your instalment payment.
- 6.2 Late Payment Interest.** We will impose an interest for late payment for each monthly instalment payment you fail to pay us after the grace period.
- 6.3 Legal Action.** We shall ourselves or we shall instruct appointed third parties, to contact you to collect or attempt to collect, any missed payment or interest, fees or charges due under the Moneylending Agreement. We may take legal action against you if you fail to repay any of your instalment payments to us. This may include prosecuting you in court. You shall be liable for all costs and expenses we incur in bringing any legal proceedings against you including all attempts via third parties to collect missed payments.

7. Our Responsibility For Loss Or Damage Suffered By You

- 7.1 We are not responsible to you for any loss and damage caused by us but we do not exclude or limit in any way our liability to you where it would be unlawful to do so.**
- 7.2 Your Liability To Us**

You will be liable to us for any foreseeable loss or damage suffered by us as a result of:

- a) any breach by you of the Moneylending Agreement, these Terms and Conditions or any other terms as may be applicable to you under law in respect of the Loan;
- b) your negligence or willful default;
- c) any fraudulent use by you of the Loan; and
- d) your delay in repaying the Loan amount on the instalment dates and for all costs and expenses incurred by us in respect thereto.

8. Other important terms

8.1 **We may transfer this agreement to someone else.** We may transfer our rights and obligations under these terms to another company where permissible under the applicable laws. We will always notify you if this happens.

8.2 **If a court finds part of this contract illegal, the rest will continue in force.** Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

8.3 **Even if we delay in enforcing this contract, we can still enforce it later.** If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking these terms and conditions, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you miss an instalment payment and we do not chase you, we can still require you to make the instalment payment at a later date or impose the late payment interest.

8.4 **Amendment.** We may amend these Terms and Conditions from time to time where required. Please ensure you always check the App for the latest terms and conditions applicable. By continuing to use the App and also continuing with your Loan after any changes to these Terms and Conditions, you agree to be bound by the updated Terms and Conditions.

8.5 **Which laws apply to this contract.** These terms are governed by Malaysian law.

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