



Privacy Policy

INTRODUCTION

The Privacy Policy applies to all current and former customers as well as to Users, to the extent applicable, (collectively referred to as the “Customers”) and any of the provisions and/or conditions of the Privacy Policy may at any time be modified, amended, replaced, or substituted. Kindly also refer to the terms and conditions of the Loan Agreement (sent via email during the application), which provide further details of how Mpowli Financial services collects, processes, and uses the Customer’s personal information and should be read together with this Privacy Policy.

SECURITY AND CONFIDENTIALITY

Mpowli financial services understands the value of the Customer’s personal information and therefore will take all reasonable steps to protect the Customer’s personal information from loss, misuse, or unauthorised alteration. The Customer’s personal information is stored in database to ensure the privacy and confidentiality of that information.

PERSONAL INFORMATION

Personal information is information that identifies or relates specifically to the Customer including the Customer's financial information, for example, name, age and identity number, the Customer's income, and payment records. In short, any information that Mpowli financial services knows about the Customer will be regarded as the Customer's personal information.

COLLECTING THE CUSTOMER'S DATA

Mpowli financial services collect information about the Customer in two ways - directly from the Customer's online application and from outside sources such as credit bureaus. Mpowli financial services may use data that identifies the Customer's personal information for a number of reasons including but not limited to statistical analysis, development and improvement of Mpowli financial services products, assessing lending risks, updating the Customer's records, identifying which products might interest the Customer, identifying and preventing fraud, money laundering and other criminal activities, carrying out regulatory checks, keeping the Customer informed about the Customer's loan, doing market research, and products and services Mpowli financial services offers on behalf of third parties.

COLLECTION AND USE OF PERSONAL INFORMATION

To ensure that the Customer meets the required lending criteria

Mpowli financial services may collect and analyse the Customer's personal information and combine all the information that Mpowli financial services have about the Customer to compile a credit profile of the Customer for Mpowli Financial services to grant the Customer a loan and to meet the Customer's specific needs.

Once Mpowli financial services has collected and analysed the Customer's personal information, Mpowli financial services may send the Customer promotional material or information which Mpowli financial services considers to be of interest to the Customer but will only do so with the Customer's explicit consent.

SHARING THE CUSTOMER'S DATA FOR SERVICE PROVISION

Mpowli financial services shares the data the Customer submits with third parties involved in the process of providing the services which the Customer requests, such as credit bureaus and collection agencies. Mpowli financial services has trust relationships with these carefully selected third parties who perform services on Mpowli financial services behalf. All service providers are bound by contract to maintain the confidentiality and security of the Customers personal information and are restricted in their use thereof, as per this Privacy Policy.

AGE

To register with Mpowli financial services, the Customer must be 18 years of age or older. Minors are strictly forbidden from using the service and applying for credit from Mpowli financial services.

CHANGES TO THIS PRIVACY POLICY

Mpowli financial services reserves the right, in its sole discretion, to update, modify or amend (including without limitation, by the addition of new terms and conditions) this Privacy Policy from time to time with or without notice. The Customer therefore agrees to review the Privacy Policy whenever the Customer visits the Website for any such change. Save as expressly provided to the contrary in this Privacy Policy, the amended version of the Privacy Policy shall supersede and replace all previous versions thereof.

