

SOFTWARE-AS-A-SERVICE TERMS OF SERVICE

Platform Provider: LoanVault MFI Infrastructure | **Document ID:** LV-TOS-2026-V1

Effective Date: September 3, 2026 | **Jurisdiction:** Republic of Kenya & International Commercial Arbitration

CRITICAL REGULATORY NOTICE: LoanVault MFI operates exclusively as a B2B Software-as-a-Service (SaaS) cloud infrastructure provider. LoanVault MFI is NOT a bank, non-bank financial institution, microfinance institution, digital credit provider (DCP), or deposit-taking SACCO. We do not underwrite loans, hold member deposits, disburse credit, or enforce collections.

1. DEFINITIONS AND RELATIONSHIP OF THE PARTIES

"**Platform Provider**" refers to the operators and licensors of the LoanVault MFI software application. "**Tenant Organization**" refers to any microfinance institution (MFI), SACCO, investment group, or Chama subscribing to the platform to manage internal records. "**End User**" refers to any administrator, staff member, or borrower accessing the system under an organization's workspace.

Nothing in this Agreement creates a partnership, joint venture, agency, or fiduciary relationship between the Platform Provider and any Tenant Organization or End User. All financial operations, underwriting, and loan disbursements are executed entirely independently by the Tenant Organization.

2. REGULATORY DECOUPLING & STATUTORY LICENSING

Tenant Organizations warrant and represent that they maintain all licenses, registrations, and regulatory approvals required by their domestic supervisory bodies (including the Central Bank of Kenya, SASRA, the Office of the Data Protection Commissioner (ODPC), or international equivalents). The Platform Provider bears zero liability for a Tenant Organization's failure to operate within statutory lending regulations, interest cap guidelines, or capital adequacy requirements.

3. SYSTEM ACCESS, TENANT ISOLATION & AUTHENTICATION

- Role-Based Access:** Tenant administrators are equipped with organization-level controls. Regular members invited into the portal are restricted strictly to member dashboards without administrative or underwriting visibility.
- Credential Protection:** Users are solely responsible for securing their account credentials, multi-factor keys, and login sessions. Actions executed under authenticated accounts are presumed authorized by that account holder.
- Session and Form Integrity:** To prevent accidental data loss, the platform executes unsaved changes route guards; however, users remain accountable for completing submissions and confirming database saves.

4. PROTECTION AGAINST USER ILL WILL, FRAUD & SYSTEM ABUSE

Users and Tenant Organizations are strictly prohibited from using the platform to facilitate unlawful activity. The Platform Provider reserves the right to immediately freeze or terminate access, preserve forensic evidence, and report violations to criminal and regulatory bodies upon discovering:

- Identity Falsification:** Uploading fraudulent national IDs, forged collateral documentation, fictitious beneficiary details, or unauthorized third-party phone numbers.

- **Exploitation & Penetration:** Scripting automated query vectors, probing API endpoints, attempting SQL injection, exploiting state synchronization lags, or reverse-engineering platform logic.
- **Tenant Perimeter Violations:** Attempting to query, inspect, or breach the multi-tenant row-level security (RLS) barriers isolating independent organizations[cite: 1].
- **Testimonial Fabrication:** Fabricating or modifying public member testimonials. System access controls explicitly prohibit administrators from altering member feedback text[cite: 1].

5. PAYMENT TELECOMMUNICATIONS & THIRD-PARTY APIS (M-PESA / BANKING)

The platform provides pass-through technical integrations for telecommunication protocols, such as the Safaricom Daraja M-Pesa STK push gateway and commercial banking APIs[cite: 1].

- The Platform Provider does not intermediate or custody transit funds. Payments route directly between the user's mobile money wallet/bank and the Tenant Organization's verified Paybill, Till, or bank account[cite: 1].
- The Platform Provider disclaims liability for telecommunications outages, STK timeout delays, USSD carrier drops, network settlement lags, or ledger reversions caused by upstream provider failures[cite: 1].
- Tenant Organizations are solely liable for safeguarding upstream API keys (Consumer Key, Consumer Secret, Passkey) and entering correct master encryption parameters[cite: 1].

6. LIMITATION OF LIABILITY AND "AS-IS" PROVISION

DISCLAIMER OF CONSEQUENTIAL DAMAGES: TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PLATFORM PROVIDER SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF LOAN CAPITAL, DEFAULTED DEBTS, ACCIDENTAL DISBURSEMENTS, LOST PROFITS, OR UNCOLLECTED INTEREST, ARISING OUT OF SYSTEM DOWNTIME OR CODE INTERRUPTIONS. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE."

7. MUTUAL INDEMNIFICATION

The Tenant Organization and its representatives agree to defend, indemnify, and hold harmless the Platform Provider, its directors, developers, and infrastructure partners against any regulatory sanctions, fines (including ODPC or Central Bank penalties), civil suits, or claims brought by third parties, members, or regulatory agencies arising from the Tenant's credit operations, predatory lending claims, or misuse of personal data.

8. TERMINATION, DATA EXPORT & DECOMMISSIONING

Upon formal termination of subscription services, Tenant Organizations may request an authorized administrative export of active financial tables and audit logs within thirty (30) days[cite: 1]. Following this period, the Platform Provider reserves the right to securely de-provision and purge tenant databases in line with routine lifecycle protocols.

9. GOVERNING LAW & DISPUTE RESOLUTION

This Agreement is governed by the laws of Kenya. Any dispute arising out of or in connection with this contract shall be submitted to binding commercial arbitration in Nairobi under the Nairobi Centre for International Arbitration (NCIA) rules, prior to initiating civil court proceedings.