

**MASTER TERMS & CONDITIONS**  
**(for Snapmint Membership)**

(Master Terms & Conditions applicable to the Membership and the Loans availed under the Purchase Limit)

These Master Terms & Conditions for Snapmint Membership (“**Master Terms & Conditions**”) shall govern the Membership benefits, services to avail credit facilities/ loans against a Purchase Limit (defined hereinafter) communicated by Snapmint to the Customer from time to time. Snapmint shall be at the liberty to alter/ modify or otherwise terminate these Master Terms & Conditions without any notice to the Customer. The Customer is advised to download the latest Master Terms & Conditions from Snapmint’s Website.

**1. Definitions**

For the purposes of the Master Terms & Conditions, capitalized words shall have the meaning as set out herein below.

“**Acceptable Means of Communication**” shall mean the modes of communication which can be used by either party to provide any information in relation to a Loan to the other party and:

- a) with reference to Customer, shall mean:
  - (i) a telephonic call on the registered mobile/ landline number of the Customer as provided in the Application Form or under subsequent communications; or
  - (ii) an email on the registered email address of the Customer; or
  - (iii) a text message on the registered mobile number of the Customer; or
  - (iv) a written notice sent by courier/ post on the registered postal address of the Customer,
  - (v) notification by Snapmint on its Website from time to time;
  - (vi) communication, including notices, by any other electronic mode including but not limited to WhatsApp, Chat Bot, Digital Wallpaper, Bitly, Widget(s), Mobile apps etc.
  
- b) with reference to Snapmint, shall mean:
  - (i) a telephonic call on the designated mobile/ landline number of Snapmint as provided on its Website; or
  - (ii) an email on the designated email address of Snapmint; or
  - (iii) a text message on the designated mobile number of Snapmint; or
  - (iv) a written notice sent by courier/ post on the designated address of Snapmint.

“**Acceptance**” shall mean the acceptance of these Master Terms & Conditions and/ or Terms & Conditions by the Customer by means of digital acceptance of the same (by entering the one-time password (OTP) sent by Snapmint and/ or by providing physical signature) by checking the checkbox ‘I Agree’ or ‘I Accept’ (provided on the portal/ website) before proceeding to transact further.

“**Applicable Laws**” shall mean, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of the Loan or thereafter and in each case as amended.

“**Application Form**” means, any or each of the application(s), which is submitted through Mode of Application defined herein, together with such information, particulars and clarifications as required by Snapmint and furnished by the Customer in a form and manner acceptable to Snapmint.

“**Bounce Charges**” means an amount payable by the Customer to Snapmint as a penalty where the cheque(s) or ECS/ NACH mandate or such other payment instruments issued by the Customer for the payment of Outstanding Amounts is not honored by the Customer’s bank and is returned unpaid.

“**Business Day**” shall mean a day (other than Saturday or a Sunday) on which banks are open for general business in Mumbai or any relevant local office of Snapmint as may be specified in the Application Form.

“**Commercial Terms**” shall mean the Loan amount applied for or availed of by the Customer from Snapmint and includes the EMI, Loan tenure, applicable interest, fees, charges and such other payment terms and any other term provided on the Application/ Website/ Partner portal, including Key Fact Sheet.

“**Customer**” means an individual (including his/ her legal representatives, administrators, executors and heirs, including his/ her permitted assigns and permitted transferees) who may get an approved a Purchase Limit by Snapmint pursuant to submitting a duly filled-in Application Form and/or such other documents as may be

required by Snapmint, from time to time.

“**ECS**” or “**NACH**” or Mandate refers to electronic clearing services or electronic payment services, participation in which the Customer has consented to in writing (physically or digitally), for facilitating the payment of EMI, fees and other applicable charges to Snapmint from the Customer’s Bank account, in connection with the Loan availed by the Customer.

“**Equated Monthly Installments**” or “**EMI**” shall mean the amount payable every month by the Customer to Snapmint comprising of principal amount, interest, and other charges as the case may be.

“**Loan(s)**” shall mean the drawdown(s) under the Purchase Limit, by way of financial assistance/ facility availed by the Customer from Snapmint for purchase of the Product under the Purchase Limit approved under this Master Terms & Conditions.

“**Loan Term Sheet**” means the document, statement, or any communication including but not limited to SMS communication provided by Snapmint to the Customer containing the Commercial Terms of the Loan, and Terms & Conditions of Loan under Purchase Limit.

“**Master Terms & Conditions**” shall mean the terms and conditions as set out herein.

“**Merchant**” refers to dealers or merchants or service providers who are registered and enrolled with Snapmint and that enables Customers to purchase Products from such merchants on their website or Snapmint’s Website by availing Loan facility provided by Snapmint.

“**Merchant Account**” refers to the designated account of a Merchant which is registered by the Merchant with Snapmint, from time to time.

“**Mode of Application**” shall mean availing of Loan by the Customer by way of valid Acceptance at the end of the Application Form and/ or by submitting the one-time password (“**OTP**”) sent by Snapmint, or authentication/ execution by any other electronic mode as may be acceptable to Snapmint.

“**Outstanding Amounts**” shall mean the total outstanding amount due and payable by a Customer to Snapmint on any particular date, under a particular Loan availed by the Customer under the Purchase Limit, by way of online or offline purchases.

“**Processing Fee**” shall mean the fee payable by the Customer to Snapmint for processing of the Loan.

“**Product**” shall mean any products/ services offered by the Merchant on their website or outlet or on Snapmint’s Website or on any other application/ platform partner of Snapmint.

“**Penal Charges**” means additional charges over and above the contractual rate of interest, if any, payable by the Customer to Snapmint as a penalty in case of delay in payment of EMI.

“**Purchase Limit**” refers to the maximum credit facility that can be availed for a purchase under the Master Terms & Conditions.

“**RBI**” shall mean the Reserve Bank of India.

“**Snapmint**” shall mean Snapmint Financial Services Private Limited/ Snapmint Credit Advisory Private Limited as maybe applicable, provided, in relation to the granting of Purchase Limit, ‘Snapmint’ shall only mean Snapmint Financial Services Private Limited, duly registered non-banking financial institution.

“**Snapmint Membership**” or “**Membership**” shall mean membership (together with available benefits) available to the general public upon acceptance of this Master Terms & Conditions, based on which a Purchase Limit may be approved and the Member can avail Loan(s) under this Purchase Limit.

“**Snapmint Customer Care**” shall mean the customer helpline contact for handling queries and complaints.

“**Terms & Conditions of Loan under Purchase Limit**” shall mean the terms and conditions, including the Commercial Terms subject to which the Customer shall be availing the Loan under the Purchase Limit from Snapmint.

“**Upfront interest**” means an amount collected as an interest from the Customer in advance at the time of processing/ disbursement of the Loan.

“**Valid Confirmation**” shall mean the acceptance of the Commercial Terms by the Customer by way of the Loan Term Sheet and/ or Charge slip or acting upon the Loan Term Sheet and/ or by way of entering the specific numeric code or one-time password or PIN or Password or any other form of authentication provided by Snapmint (“**Transaction Code**”) or such other form of authentication provided by Snapmint, at the Merchant outlet or on Snapmint’s online portal or on Snapmint’s partner portal (as applicable).

“**Website**” shall mean <https://snapmint.com/> or [Snapmint’s mobile app](#)

## 2. Scope

- a) In addition to the terms set out in the Application Form, the Loan Term Sheet and/ the Transaction SMS/ Mail/ Email and other conditions as agreed between Snapmint and the Customer and communicated from time to time, these Master Terms & Conditions shall govern the Membership and each Loans availed by the Customer under a Purchase Limit. These Master Terms & Conditions, in itself, do not create, transfer or record any rights or obligation of Snapmint, and shall be read along with the provisions of the individual Terms & Conditions of Loan under Purchase Limit, Application Form, the Loan Term Sheet and the Transaction SMS/ Mail/ Email, as the case may be.
- b) The Mode of Application will be available subject to Applicable Laws including the Telecom Commercial Communications Customer Preference Regulations, 2018 (as may be amended from time to time). The Terms & Conditions of Loan under the Purchase Limit which may be availed by the Customer, have been uploaded on the Website and may be downloaded by Customer from the Website.
- c) A Customer shall be deemed to have read, understood and accepted these Master Terms & Conditions upon consenting to avail the Purchase Limit/ Loan, as the case may be, upon a valid Acceptance (as defined above) by the Customer. The Purchase Limit may be granted to the Customer as per the terms of these Master Terms & Conditions and other documents as may be applicable and approved by Snapmint and is subject to the policies of Snapmint. The Purchase Limit may be granted at the sole discretion of Snapmint and will be subject to the following conditions:
  - (i) The Customer is at least 18 (eighteen) years of age or above and is of sound mind and has read and understood the Master Terms & Conditions.
  - (ii) The Customer is not an undischarged insolvent and there are no insolvency proceedings pending against the Customer. Further, the Customer has not at any time been adjudged as an insolvent, and has not at any time suspended payment to his/ her creditors or has not at any time made, a composition with them; or has not at any time been convicted by a court.
  - (iii) Applying for the Membership by the Customer to Snapmint, shall be deemed as a valid acceptance of the Master Terms & Conditions by the Customer.
  - (iv) Communications may be provided by Snapmint to the Customer by using the Acceptable Means of Communication and such communication shall be deemed as a legal, valid and authentic communication by Snapmint, and Snapmint shall not be responsible or liable for any error on the Customer’s part or on the part of the mobile service provider in this regard.
  - (v) Any consent/ communication provided by the Customer by way of the Acceptable Means of Communication shall be deemed as a valid and authentic consent/ communication by the Customer, and Snapmint shall not be liable for any error on the Customer’s part or on the part of the mobile service provider.
  - (vi) The Customer agrees that these Master Terms & Conditions may be amended and/ or modified and/ or supplemented from time to time due to any reason including due to any change in the market conditions or Applicable Laws and the Customer shall be obligated to comply with such revised terms and conditions. Any change to the Master Terms & Conditions shall be communicated to the Customer by way of the Acceptable Means of Communication. Additionally, for any subsequent Loans post such revision, the revised terms under the Master Terms & Conditions shall be applicable. The revised terms under the Master Terms & Conditions shall be accessed, read and downloaded by the Customer from the Website. The revised Master Terms & Conditions shall be effective and applicable prospectively. Circulation of the amendment by way of the Acceptable Means of Communication by Snapmint to the Customer with respect to the revised Master Terms & Conditions shall be sufficient intimation to the Customer for effectiveness and applicability of the revised Master Terms & Conditions. Such

revised Master Terms & Conditions shall hold true, valid and applicable with respect to the Purchase Limit/ Loan and for any new Loan that may be availed by the Customer under the Purchase Limit.

### **3. Drawdown(s)/ Loan(s) under the Purchase Limit**

- a) Within the approved Purchase Limit, multiple drawdowns i.e. Loan(s), may be granted by Snapmint to the Customer for purchase of the Product from the Merchants as per this Master Terms & Conditions/ Application Form, Terms & Conditions of Loan under Purchase Limit, Commercial Terms and such other document as may be deemed necessary by Snapmint.
- b) The Customer understands and agrees that the Loan(s) granted under the Purchase limit, shall be as per Snapmint's internal criteria and at its sole/ absolute discretion. Snapmint may at its sole and absolute discretion reduce and/or cancel all or any of the Loan(s) at any time, revoke and/ or temporarily suspend the Membership with or without prior notice and without assigning any reason to the Customer including due to reasons deemed fit by Snapmint and/ or default by the Customer on existing Loan(s). The Customer shall be bound by such reduction or cancellation in the Loan and hereby confirms that Snapmint shall not be liable to the Customer or any person in any manner whatsoever on its decision to recall or reduce or cancel the Loan.

#### **3.1 Interest, Charges and Fees**

- a) The interest, charges and other fees payable by the Customer on any Loan such as bounce charges, charges for prepayment, Upfront Interest, Penal Charges, service charges, Processing Fee, convenience fees, online convenience fees, other charges, etc. may be modified at the sole and absolute discretion of Snapmint. Snapmint shall ensure that changes, if any, in interest rates and such fees or charges are effectuated only prospectively and due notice of the same is provided to the Customers through the Acceptable Means of Communication. The Customer shall be bound by such revision made by Snapmint and shall be governed by these Master Terms & Conditions, and Commercial Terms applicable to such Loan. The service charges, processing fee and/or any other charges or fee applicable on the Loan and payable by the Customer may be adjusted against the amounts to be disbursed under the Loan to the Merchant or the Customer shall be liable to pay the same in such manner and within such period as may be informed to the Customer.
- b) The EMI amount shall automatically stand increased due to increase in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Loan or on the transaction contemplated herein. Such increase in rates, taxes, charges, imposts, levies and monies as stated above shall automatically form part of the Commercial Terms.

#### **3.2 Repayment of the Loan(s) under the Purchase Limit**

- a) The Customer shall repay the Loan and applicable finance charges in EMIs in the manner and as specified in the Terms & Conditions of Loan under Purchase Limit/ Commercial Terms/ Application Form.
- b) The Customer shall give ECS/ NACH/ UPI mandate or any other electronic or other clearing mandate in favour of Snapmint, covering all the Outstanding amount, and such mandate shall be valid throughout the tenor of the first Loan as well as the subsequent drawdowns/ Loans availed or to be availed by the Customer, from time to time, under these Master Terms & Conditions

#### **3.3 Prepayment of the Loan(s) under the Purchase Limit**

Upon receiving a specific written request from the Customer and/ or at Snapmint's sole discretion, the Loan may be foreclosed/ partly prepaid upon collecting applicable Charges for prepayment, as may be decided by Snapmint from time to time or based on the Commercial Terms agreed by the Customer.

#### **3.4 Other conditions of Loan(s)**

- a) Any advance EMI and/ or security deposit/ initial payment made by the Customer and as more specifically described in the Commercial Terms of a Loan, towards any Outstanding Amount shall be subject to any adjustment against amounts due to Snapmint.
- b) In respect of any delayed payments, any sums received by Snapmint from the Customer shall be appropriated first against the Bounce Charges and/ or Penal Charges and thereafter against the overdue EMI payments or any other claims under the Master Terms & Conditions.

- c) Notwithstanding anything stated elsewhere in the Master Terms & Conditions, the EMI, any amounts outstanding under the Loan, fees, expenses, and Outstanding Amounts shall be payable by the Customer to Snapmint on demand. The Customer shall be obliged to pay the Outstanding Amounts as per the Master Terms & Conditions and the Customer shall within 7 (seven) days of being so called upon, pay the whole/ part of the Outstanding(s) to Snapmint without any delay or demur.
- d) The Customer shall be exclusively responsible to take possession and get the delivery of the Product from the Merchant and Snapmint shall not be liable for any delay in delivery or non -delivery of the Product and/ or with respect to the quality, quantity, condition, fitness, suitability or otherwise whatsoever of the Product.
- e) The Customer shall not sell or transfer the Product to any other individual(s) or entity(s) in any manner until or unless the total Outstanding Amounts are discharged or paid to the satisfaction of Snapmint.
- f) The Customer shall be responsible to keep the Product in his/ her safe custody and ensure that it is untampered, undamaged and in a good workable condition and/or otherwise whatsoever during the tenure of Loan and/ or till such time the complete Loan amount is paid/ settled to the satisfaction of Snapmint.
- g) The data security (if any), in the Product shall be at the sole risk and responsibility of the Customer. Snapmint shall not have any responsibility of data in the Product and Snapmint shall not be liable and responsible for the loss of the same in any manner whatsoever.

#### 4. Confirmation of the Purchase Limit

- a) The Customer may apply for the Purchase Limit on the payment portal of the Merchant or on the Website. The request for the Purchase Limit shall be reviewed by Snapmint and Snapmint may require the Customer to provide additional information like the PAN Card number, Aadhaar Card Number, Phone Number etc.
- b) A duly filled Application Form by the Customer shall allow Snapmint to evaluate the eligibility of the Customer to avail the Purchase Limit as per its internal policies.
- c) The Application Form shall be processed as per the policies, standard practice of Snapmint and pursuant to Valid Confirmation by the Customer, it shall be deemed as agreed upon once the Purchase Limit is reflected on the payment portal of Merchants or on payment portal of Website, as applicable.
- d) Once the Purchase Limit is approved to the Customer, the total Purchase Limit shall be reduced every time the Customer avails a Loan under the Purchase Limit.

For Example: A Customer is approved by Snapmint for a Purchase Limit of Rs 50,000/- on January 01, 2024. The Customer purchased a Product from a Merchant of Rs10,000/- on January 02, 2024 and clicked on Snapmint Purchase Limit option on the payment portal. Upon availing the Loan, the Purchase Limit available to the Customer shall be reduced by Rs 10,000/-. The available Purchase Limit to the Customer for next Loan/ Purchase, shall be Rs 40,000/-.

- e) Snapmint may at its own discretion enhance/ reduce/ revoke the Purchase Limit without assigning any reason whatsoever. Such enhancement/ reduction/ revocation shall be acceptable and applicable to the Customer upon receipt of such notice by Snapmint through Acceptable Modes of Communication.
- f) The Purchase Limit approved by Snapmint is not a loan. No disbursement shall be made to the Merchant's Account or Customer's account upon approving of the Purchase Limit. The Customer may (*within the Purchase Limit and the term of the Purchase Limit*) request Snapmint for multiple drawdowns/ loans. Snapmint may at its own discretion approve/ reject such a drawdown/ loan to the Customer. The approval of this Purchase Limit shall in no way guarantee the Customer to avail loans.
- g) Upon approving the Purchase Limit, Snapmint shall email the Customer the details of the Purchase Limit, including the term, validity, available credit and other conditions to be followed by the Customer.
- h) For each valid transaction approved by Snapmint under the Purchase Limit, a new drawdown under the Purchase Limit shall be granted. Further Snapmint may require additional documents from the Customer for approving the said Loan. Provided, in the event of insufficiency in the KYC documents as mandated by extant regulatory guidelines, the loan transaction shall be rejected on the online portal,

provided, the Customer can transact at the physical stored by submitting required additional/ correct KYC documents.

- i) Snapmint may at any time, at its sole discretion and without assigning any reason, withdraw/ reduce/ cancel the Purchase Limit approved/ assigned, and Snapmint shall have no liability to the Customer or any other person in this regard in any manner whatsoever.
- j) In the event of an unauthorized access to or use of Purchase Limit to avail any Loan or otherwise, the Customer shall immediately inform Snapmint, whereupon Snapmint may suspend the Purchase Limit. Snapmint shall have no liability to the Customer or any other person in this regard in any manner whatsoever, if such unauthorized use of Purchase Limit is not attributable to Snapmint.
- k) Purchase Limit is NOT a payment instrument and NOT assignable to any person. The Customer shall be responsible for any use/ misuse of the Purchase Limit and shall be responsible for any liability that is incurred through such usage.

## 5. Undertaking

- a) The Customer shall at all times:
  - (i) Comply with the Applicable Laws;
  - (ii) Use the Product(s) only for personal use of the Customer and not use the Product(s) for unlawful or any antisocial purposes;
  - (iii) Not part with the possession of the Product(s) until the Loan under the Purchase Limit is fully repaid in any manner whatsoever;
  - (iv) Not do or suffer any act or thing whereby the Product may be detained or taken in the execution under legal process, or by any public authority or government department;
  - (v) Not use or permit the use of the Product for any purpose not permitted by the terms of the insurance/ warranty policy for the relevant Product, nor do or permit to be done any act or thing which might render the insurance/ warranties for the relevant Product invalid;
  - (vi) Pay and bear all duties, charges and other imposts and obligations including but not limited to insurance, existing as well as in future, in respect of the Product and the transaction;
  - (vii) Do all such things and execute all such writings as may be necessary from time to time for duly or more perfectly securing the repayment of the Loan;
  - (viii) Not default or delay in the payment of the EMI or Customer's dues beyond the due dates; and
  - (ix) Not create any charge/ lien/ security interest of whatsoever nature on the Product or sell, gift or transfer the possession of the Product to any third party until Outstanding Amounts have been paid to the satisfaction of Snapmint and No Dues certificate is issued by Snapmint.
- b) Customer unconditionally agrees and acknowledges:
  - (i) That a copy of these Master Terms & Conditions is delivered to the Borrower by email, or by SMS giving link to the same, and the Borrower affirm the receipt of the same.
  - (ii) That it will be his/ her sole responsibility to ensure that the use of name, password, date of birth, OTP and other credentials (collectively referred to as "**Confidential Information**") for securely accessing the online/ digital/ phone based platform of Snapmint including Purchase Limit, are kept confidential and not disclose to any third party. Further he/ she shall take all possible care to prevent discovery of such Confidential Information by any person, failing which Snapmint shall not be liable for any loss/ damage arising as a consequence thereof. In case of any unauthorized usage of the same, the Customer alone shall be liable for the loss/ consequences arising out of such unauthorized usage.
  - (iii) That he/ she shall be solely responsible for the selection, maintenance, security and operation of the electronic device and for all issues relating thereof.
  - (iv) That his/ her electronic devices are free of viruses and harmful components and further such

devices would be protected by installing reputed antivirus software to ensure safety/security of the Confidential Information.

- (v) To protect himself/ herself from electronic frauds (including but not limited to email, third party Application, online, digital and phone based frauds) and to exercise utmost care, caution and diligence while responding and accessing these fraudulent emails and websites to protect themselves against such frauds and criminal acts.
- (vi) To contact Snapmint to check the authenticity of claim made by any person in/ through any suspicious email/ phone call/ communication.

## 6. Usage of Purchase Limit

- a) Subject to compliance of KYC norms as detailed herein below, the Loan under the Purchase Limit can be availed in the following ways:
  - (i) By entering the registered mobile number/ Membership ID provided by Snapmint at a platform/ application of Snapmint available with the Merchant or on its website or with any other application/ platform partner of Snapmint, from where the Customer is Buying the Product; or
  - (ii) By using Snapmint online platform, entering the Purchase Limit/ Membership ID/ registered mobile number provided by Snapmint.
- b) The Customer is required to enter his/ her PIN or Transaction Code or any other type of authentication made available by Snapmint, for validating his/ her identity when availing the Loan under Purchase Limit. PIN refers to the security code provided by Snapmint or chosen by the Customer for usage of Purchase Limit.
- c) The Commercial Terms of the Loan will be displayed to the Customer prior to Customer's authentication or on a screen post such authentication, and the Customer will also receive a SMS/ Mail/ Email providing the Commercial Terms of the proposed Loan being offered ("**Transaction SMS/ Mail/ Email**") once the transaction is accepted by the Merchant.
- d) Once the Customer has read and understood the terms and conditions provided as above/ displayed on the screen of the Application Form, and if these Commercial Terms are acceptable to the Customer, he/ she shall convey his/ her acceptance by clicking on '*I Accept*' button/ checkbox/ or any other relevant button/ option given to convey acceptance on the screen of the Application Form at the end of the Commercial Terms at Merchant's payment portal website or on the Website as applicable.
- e) The Customer unequivocally agrees and acknowledges that clicking the button '*I Accept*'/ checkbox/ other relevant button/ option given to convey acceptance of Commercial Terms by the Customer, shall be deemed as the valid and binding acceptance by the Customer of all the terms and conditions displayed on the screen and the Commercial Terms.
- f) Where the Customer processes return of Product(s) bought from the Merchant (as per the applicable return policy of the Merchant), the Loan will be cancelled only upon receipt of confirmation of return and acceptance from the Merchant to Snapmint and the Customer receiving a confirmation of the Loan cancellation from Snapmint. Further, in the event that the aforesaid Loan cancellation is made, on or after the EMI due date as per the Commercial Terms, the EMI(s) already paid, if any, will be refunded net of applicable charges or deductions within a period of 60 (sixty) days from the date of Loan cancellation.
- g) Snapmint may as per its internal policy fix a first Loan transaction limit which may vary customer to customer. The said limit may be communicated in the application journey and by SMS/ Mail/ E-mail communication to the Customer.

## 7. Membership Validity:

- a) The Membership would be valid for such time as Snapmint would decide. The term of the Membership shall be communicated to the Customer by Snapmint through Acceptable Modes of Communication upon approving the Purchase Limit.
- b) Closure/ Cancellation/ Termination/ Withdrawal/ Suspension of Purchase Limit account:

The validity period of the Membership may get extinguished:

- (i) if the Customer initiates closure or cancellation request of the same;
- (ii) where Snapmint may decide to withdraw or terminate or suspend the service of Purchase Limit at any time for any reason.
- (iii) In the event of termination/ withdrawal/ suspension Purchase Limit for any reason, Snapmint shall not have any liability to the Customer or any other person in this regard.
- (iv) If the Customer wishes to cancel or block or close Purchase Limit account, a request to cancel or block or close the Purchase Limit, as the case may be, can be made to Snapmint through Snapmint's Customer Care call centre or by logging on to Snapmint's online portal. Provided, the Loan(s) already availed by the Customer shall stay active and shall be repaid in accordance with its/ their respective Commercial Terms already agreed upon.
- (v) For each valid transaction initiated by Customer and approved by Snapmint on the Purchase Limit, a new drawdown under the Purchase Limit shall be granted, provided that Snapmint may at its sole discretion and on the basis of its internal policies (including but not limited to risk policies) reject the loan transaction/ authorization initiated through the Purchase Limit. Further Snapmint may require additional documents from the Customer for approving the said loan transaction. In the event of insufficiency in the KYC documents as mandated by extant regulatory guidelines, the loan transaction on online portal shall not be allowed and the Customer may do transactions at physical stores by submitting required additional/ correct KYC documents.

#### **8. Change of Know Your Customer (KYC) or bank details:**

Customer is obliged to proactively report/ update any changes in the registered KYC/ Customers registered mobile number/ registered email ID, with Snapmint or bank account information in Snapmint's records by uploading the same in the Customer's Account on Website.

#### **9. Default**

- a) An "Event of Default" shall be deemed to have occurred if:
  - (i) An EMI or any payments due by the Customer has not been paid on the relevant due date;
  - (ii) The Customer does not comply with the obligations contained in the Master Terms & Conditions/ Application Form/ Sanction cum Loan Terms Sheet/ Terms & Conditions of Loan under Purchase Limit and/or other documents executed by the Customer with Snapmint;
  - (iii) It is found that the Customer has made any misrepresentations to Snapmint;
  - (iv) The Product purchased out of the proceeds of the Loan is confiscated, attached, taken into custody by any official, authority or other person subject to any proceedings, or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident;
  - (v) The Customer dies, becomes insolvent or any insolvency proceedings initiated against Customer or the Customer compounds with his creditors or permits any attachment or sequestrations or other process against any of his/ her assets or properties; and/ or
  - (vi) The Customer commits any default under any other Loan terms and conditions with Snapmint.
- b) Upon the occurrence of an Event of Default, the following actions shall be initiated by Snapmint, without prejudice to the other remedies available under law or in equity:
  - (i) In case of default by reason of dishonour of (i) the ECS/ NACH mandate signed by the Customer; or (ii) any other electronic or other clearing mandate approved by the Customer, when used or presented by Snapmint towards repayment of dues by the Customer, Snapmint shall levy on the Customer (A) late payment charges as a penalty at the rate as specified in the Terms & Conditions of Loan under Purchase Limit for the period from the due date of the installment till the same is finally paid by the Customer; and (B) **Bounce Charges and Penal Charges as applicable from time to time, for each month/per default or per dishonour.**



- (ii) In case of default by reason of the ECS/ NACH mandate/ any other electronic or other clearing mandate being dishonoured, necessary legal proceedings under Section 138 of Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007 or under other provisions of Applicable Law shall be initiated against the Customer.
- (iii) Snapmint may initiate necessary actions and any other legal remedies against the Customer under appropriate provisions of the Civil Procedure Code 1908, Criminal Procedure Code 1973, Indian Penal Code 1860, and or under any other Applicable Law which may be enacted or in force to protect the interest of Snapmint.
- (iv) The Customer understands that in the event of the Customer committing a default under the Loan, Snapmint reserves the right to contact and/ or visit the Customer through its employees/ agents/ representative or to call upon the Customer to pay the Outstanding Amounts and seize, possess or sell the Product, upon Snapmint following the due procedure prescribed under the Applicable Laws.

Upon the occurrence of an Event of Default as aforesaid, the Outstanding Amounts shall forthwith become due and payable to Snapmint, without any notice to the Customer; and if the Customer fails to pay the Outstanding Amounts or any part thereof, the Customer undertakes to forthwith surrender to Snapmint or its representatives the Product or any other asset of the Customer of value sufficient to satisfy the Outstanding Amounts or part thereof not paid by the Customer and Snapmint shall, on behalf of Customer, shall be entitled to dispose off the same and adjust the proceeds against the Outstanding dues. If there is any deficit, the same shall be made good to Snapmint by the Customer, without prejudice to the forgoing and in addition thereto, and the ECS/ NACH mandate or any other electronic or other clearing mandate referred to herein above shall also be presented for payment any number of times in a month until all Outstanding Amounts under the Loan and the Master Terms & Conditions are fully paid to Snapmint.

## 10. Information Obtention and Disclosures

- a) Customer hereby consents and authorizes Snapmint to obtain and disclose as it may deem appropriate and necessary, all or any:
  - (i) information and/ or data relating to the Customer;
  - (ii) information and/ or data relating to the Loan;
  - (iii) obligations assumed/ to be assumed by the Customer in relation to the Loan under the Application Form/ Terms & Conditions of Loan under Purchase Limit/ Master Terms & Conditions/ KFS as maybe applicable; and/or
  - (iv) Event of Default, if any, committed by the Customer in discharge of the aforesaid obligations, from/to the Credit Information Companies (“CICs”) including but not limited to TransUnion CIBIL Limited (“CIBIL”), Central KYC Registry (“CKYC Registry”), NeSL, NSDL, Information Utilities (“IU”) or any other person pursuant to the Insolvency and Bankruptcy Code 2016 or any other existing or future credit bureaus/ credit reference agencies or any third party agency for the purpose of availing any support services. CIC’s, CIBIL, CKYC Registry, IU and/ or any other agency, authorized by RBI to do so, may use and/ or process the aforesaid information and/or data disclosed by Snapmint in any manner as deemed fit by it. CIC’s, CIBIL, CKYC Registry, IU and/ or any other agency, authorized by the RBI to do so, may furnish for consideration, the processed information and/ or data or products thereof prepared by it to Snapmint or other financial institutions and/ or other credit grantors or registered users, as may be necessary in the usual course of business or as may be specified by RBI. The Customer further represents that, all information and/ or data furnished by the Customer or on Customer’s behalf, to Snapmint from time to time shall be true and correct in all respects.
- b) Customer agrees and confirm that Snapmint is entitled
  - (i) To seek/ obtain any other information, relating to the Customer, from any third party as part of due diligence for providing services.
  - (ii) To procure/ avail Customer’s credit information report from CICs including CIBIL and provide it to the Customer by deducting applicable charges for the same.

- c) The Customer confirms that Snapmint may also disclose any information/ documents relating to the Customer to Snapmint's group companies for promotional purposes.

#### **11. Dispute Resolution and Jurisdiction**

- a) The Master Terms & Conditions shall be governed by the laws of India.
- b) Any claims and disputes arising out of or in connection to the Loan, including these Master Terms & Conditions/ Terms & Conditions of Loan under Purchase Limit or any other documents provided for availing Loan or its performance thereof, shall be referred to a sole arbitrator for adjudication, who shall be appointed in the following manner:

Either party Snapmint shall address a notice to the Customer suggesting the names of not more than three arbitrators, from whom, the Customer shall, either :

- (i) Confirm acceptance of one among the proposed names as the sole arbitrator and confirm in writing to Snapmint within a period of *ten (10)* days from the date of notice (“**Notice Period**”);  
**or**
  - (ii) convey objection if any in writing to Snapmint, against the proposed names of the sole arbitrator within the said Notice Period.
- c) However, if Snapmint does not receive any response from the Customer within the said Notice Period, Snapmint shall construe the same to be deemed consent/acceptance by the Customer for the appointment of the sole arbitrator.
  - d) The venue of arbitration shall be at Mumbai. The arbitration shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 together with its amendments, any statutory modification or re-enactment thereof for the time being in force. The arbitration proceeding shall be conducted in English language. The award of such arbitrator shall be final and binding upon the Customer and Snapmint. Pending the passing of final award, the Customer shall be liable to perform all its obligations under these Master Terms & Conditions.
  - e) The Customer expressly acknowledges and agrees that, for the purposes of the Master Terms & Conditions, the courts at Mumbai shall have exclusive jurisdiction.

#### **12. Lien/ Set-off**

Snapmint may, but is not obliged to, exercise lien against any other account held with Snapmint and/or adjust and set off any Outstanding dues from the Customer from any account with Snapmint. Snapmint shall also reserve the right to retain the title deeds or other security documents till such time all the outstanding dues are paid by the Customer. Snapmint may as soon as reasonably practicable after the exercise of such right of set off, notify the Customer of such exercise. In the event of exercise of lien against any other existing account, Snapmint shall provide a reasonable notice prior to exercise of lien against any account of the Customer.

#### **13. Notices**

Any notices to be given to the Customer in respect of the Master Terms & Conditions shall be deemed to have been validly given if provided by using the Acceptable Means of Communication, provided notices shall be deemed to have been delivered: (i) *3 (three)* days following dispatch by registered post; (ii) at the time so delivered, if delivered personally; (iii) at the time when such electronic message enters into such Customer's computer or any other electronic device, as the case may be, if delivered by e-mail or through any other electronic form. If the notices are sent by email, the same can be sent to the email address provided by the Customer or such other email address as may be intimated by the Customer for such service of notice.

#### **14. Applicability of the Master Terms & Conditions**

- a) The Master Terms & Conditions, as revised from time to time, shall apply to the Customer until there are any Outstanding Amounts and/ or till the time the Customer continues to avail loans under the Purchase Limit.
- b) Upon the Customer paying to Snapmint the Outstanding Amounts, the Customer may download the 'No Due Certificate' with respect to repayment and no dues under the Loan from the Website.

## 15. Miscellaneous

- a) The contents of the Master Terms & Conditions have been fully explained to and understood by the Customer at the time of availing of the Loan under Terms & Conditions of Loan under Purchase Limit.
- b) Any statement of account furnished by Snapmint regarding the Outstanding Amounts and payable by the Customer under the Loan/ Terms & Conditions of Loan under the Purchase Limit/ Master Terms & Conditions shall be accepted by and be binding on the Customer, and shall be conclusive proof of the amounts due from the Customer to Snapmint. Without prejudice to the above, if the Customer desires to question any statement or any part thereof, the Customer shall furnish Snapmint full details of the same within 15 (fifteen) days of the receipt of the statement by the Customer, and Snapmint may consider the same and the Customer shall not be entitled to object thereafter on any ground whatsoever. It is however clarified that the Customer shall not be entitled to delay any payment of EMI on the ground of the statement of account furnished by Snapmint being disputed or any other ground.
- c) Customer may access Snapmint's fair practices code on the Website.
- d) The obligations of the Customer under the Master Terms & Conditions along with the Loan Term Sheet/ Terms & Conditions of Loan under Purchase Limit/ KFS and/or Application Form as the case may be are independent and severable. If any obligation is found not enforceable by a court of law, for any reason whatsoever, the Customer shall continue to remain bound by the other obligations stipulated herein.
- e) Snapmint may, on request and with consent, of the Customer, and after execution of necessary documents/ terms in the form and manner acceptable to Snapmint, consolidate the outstanding Loans of the Customer into a single personal loan. Further the repayment schedule, interest rate applicable and applicable fees and/charges for such personal loans shall be governed by the terms and conditions executed between Snapmint and Customer, for such consolidation.
- f) The rate of Penal Charges, service charges and other charges payable and/ or agreed to be paid by the Customer under the Master Terms & Conditions and the Terms & Conditions of Loan under Purchase Limit are reasonable and acceptable to the Customer. The Customer understands and agrees that all fees and charges levied by Snapmint under the Master Terms & Conditions in relation to the Loan and Purchase Limit are non-refundable and non-transferable.
- g) Snapmint shall at any time, be entitled to assign, sell, securitize, discount or transfer all or any part of Snapmint's rights and obligations under the Loan and the Master Terms & Conditions, to any person(s)/entity with or without or by mere intimation/ notice to the Customer and in such manner as Snapmint may deem appropriate from time to time. The Customer shall not be entitled to assign or in any manner transfer any rights or obligations under the Master Terms & Conditions.

## 16. Snapmint Customer Care Contact details:

- a) For any queries, visit our website [www.snapmintfin.com](http://www.snapmintfin.com).
- b) As our esteemed customer, you are cautioned NOT to access online search engines or any other domain or website for contact details of Snapmint, as it may bear the risk for you in form of accessing any fake or phishing websites, resulting in losing your confidential information/ any other loss to unidentified fraudster and Snapmint shall not be liable or responsible for any such claim/loss arising from the conduct of the customer.