

# **INTUS FINANCIAL INSTALMENT FINANCE PLAN TERMS AND CONDITIONS**

## **1. DEFINITIONS**

- 1.1. The Lender: Intus Hoiu-laenuühistu, business ID 12748028.
- 1.2. The Borrower: a person or company that has received loan from the Lender with the agreement that the loan will be repaid on agreed terms and conditions.
- 1.3. The Seller: a company selling a product or a service which is financed by the Agreement
- 1.4. The Agreement: Intus Instalment Finance Plan, i.e. a loan agreement which is repaid to the Lender on agreed loan terms and conditions.

## **2. MAKING REPAYMENTS, FEES AND CALCULATION OF COSTS**

### **2.1. MAKING REPAYMENTS**

2.1.1. Any fee related to the Agreement - Loan repayments, interest, fees, liquidated damages and payments for reimbursement - (hereinafter collectively: Repayments) shall be deemed to have been paid when necessary funds (hereinafter: cash) are transferred to the Lender's disposal, i.e. is received by the Lender to its bank account (s) or paid in cash to the Lender.

2.1.2. The Lender shall cover with the Borrower's repayments amount, debited from the account in the following order: fees, interest and principal amount.

2.1.3. The Lender sends invoice to the Borrower once a month for the monthly repayment.

### **2.2. CALCULATION OF INTEREST AND OTHER FEES**

2.2.1. The Borrower is obligated to pay the Lender the interest stated in the Agreement. The Lender shall calculate interest on the bases of 365 days, the actual number of days in a month and agreed interest rate.

2.2.2. The Borrower shall pay the interest on other contractual fees.

2.2.3. The accrued interest is added to the Borrower's debt on the last date of each month; fees accordingly on the day when they occur.

### **2.3. REIMBURSEMENT OF LENDER'S EXPENSES**

2.3.1. The Borrower is obligated to reimburse all costs to the Lender that are foreseen in the Agreement and the Price List.

2.3.2. In case of payment delay the Borrower shall pay to the Lender fees according to the Price List.

### **2.4. OVERDUE INTEREST**

2.4.1. If the Borrower does not make repayments under the contract on time, the Lender has the right to require the Borrower to pay overdue interest provided in the Contract. If overdue interest is not specified in the Contract, the size of the overdue interest shall be settled as 0.2% per day.

2.4.2. Overdue interest shall be calculated on the outstanding amount for each day of delay based on the overdue interest rate and the number of days of delay. Overdue interest shall accrue on the next day after the due date and end on the same day when the repayment is made.

2.4.3. In case of payment delay a legal entity as Borrower shall pay off the overdue interest of 0.25% per day on outstanding amounts until the actual date of their full repayment.

### **3. THE LENDER RIGHTS UNDER LOAN AGREEMENT**

3.1. The Lender has the right to refuse to grant a loan or part of the loan to the Borrower, if at least one of the following circumstances occurs:

3.1.1 The Borrower has not paid the required entrance fee and share capital investment according to the Lender's Articles of Association.

3.1.2 The documents of the Borrower required to complete the loan agreement has not been delivered to the Lender or there is need for further verification. In this case the Lender has a right to require additional clarification to be undertaken within reasonable period of time;

3.1.3 The requirements for the Agreement to be completed have not been fulfilled and/or the loan disbursement period has ended;

3.1.4 The Borrower fails to comply with its other contractual liabilities on time and/or gets a negative public remark;

3.1.5 It appeared that the Borrower has submitted false information to the Lender.

3.1.6 The Seller has not complied with the product or service delivery to the Borrower in case this was linked to the loan disbursement.

3.2. The loan disbursement to the Borrower within this Agreement means the transfer of loan amount to the Seller's bank account. If the loan is transferred to the Seller's bank account it shall be considered that the Lender has fulfilled his contractual obligation of disbursement of loan.

#### **4. TRANSFER OF CREDIT AGREEMENT**

- 4.1. The Lender has the right to transfer without having a written consent from the Borrower loan agreement or bond with all the attendant rights and obligations to a third party who has the right to pass it on.
- 4.2. The Borrower does not have the right to transfer this credit agreement in accordance with its rights and obligations to a third party.
- 4.3. Object(s) purchased by the agreement will stay as the property of the Lender until the loan has been fully repaid. The Borrower has no right to sell without the Lender's written permission the object(s) purchased by the agreement until the loan has been fully repaid.

#### **5. THE RIGHT OF TERMINATION OF THE AGREEMENT**

- 5.1. The Borrower has the right to withdraw from the agreement within 14 days after it has been granted by the Lender. The Borrower is obliged to return the Agreement with all fees included immediately, but not later than 30 day period since the Application form was submitted. Termination is only possible if the seller from whom financed object has been purchased accepts full refunding. In case the Seller is not obliged to refund the full price of the object the Borrower must pay the loss to the Lender. The Borrower is obliged to handle the possible return of financed object(s) directly with the Seller and to inform the Lender about it.
- 5.2. The application for the agreement termination has to be done in a written form and sent to the Lender's postal address or via email to [info@intus.ee](mailto:info@intus.ee).
- 5.3. The termination notification must include notification of the withdrawal, the Borrower's name and identity number or agreement number, credit amount, signature, date and place.
- 5.4. If the Borrower has not terminated the agreement within appointed terms, it shall be regarded like the Borrower would not have applied for the agreement termination.
- 5.5. If the Borrower prejudices to the Lender, the Borrower is obliged to compensate the damage to the Lender to the full extent.

#### **6. SPECIAL TERMS OF THE AGREEMENT TERMINATION**

- 6.1. The entire remaining balance is due to be paid by the Borrower, If the Borrower fails to pay any of the obligations, capital, interest or other payments, and the payment has been delayed for at least 30 days and remains unpaid the loan expires to be fully paid to the Lender. The Lender shall have a right to terminate the Agreement with the client in case it has been left unpaid 30 days from the first date of the Borrower's debt was due to be paid and the Borrower has not covered the debt fully or partly. In that case the Lender may transfer the Borrower's data and the Agreement to a third party for collection.

6.2. The Lender has the right to require immediate repayment from the Borrower in case the Borrower dies or is declared bankrupt, or the district court has decided to initiate the debt restructuring.

6.3. The Lender is not called in if the delay in payment is due to the Borrower's illness, unemployment or other comparable loan recipients to external factors, unless the duration of the delay and other circumstances would be manifestly unfair to the Lender. The Borrower must prove to the Lender that the above mentioned reasons are true with reference to the factors affecting their ability to pay.

In addition, all of the remaining debt is due to be paid by the Borrower, if the Borrower fails to pay any of its obligations and the payment has been delayed for at least six months, and it is essential to carry out further extent.

## **7 RIGHT OF EARLY REIMBURSEMENT**

7.1. In case the Borrower applies a right of early reimbursement, s/he is entitled under the Agreement to notify the Lender in writing or by e-mail at list in 5 days before the early reimbursement. or part of the loan early repayment, by notifying the lender in writing or by e-mail at least five (5) days. The application must clearly indicate the amount the Borrower wants to repay prematurely, as well as the day of early reimbursement. The application for early reimbursement is compulsive and cannot be called back without a permission of the Lender.

7.2. In case of partly early reimbursement the parties shall agree on new payment plan in the Agreement. In cases it is impossible to reach an agreement between parties, the Lender is entitled to unilaterally draw up a new payment schedule, based on the maturity of the contract and the agreed interest rate and the amount paid before the due date. The Lender shall perform a new payment plan to the Borrower via e-mail or regular post and the Borrower undertakes to fulfill it.

These Terms and Conditions are valid from 01.05.2016 onwards.