KHEPEE

LEGAL DOCUMENT

Partner Institution Terms

The framework terms on which Khepee is supplied to a licensed bank or financial institution — scope, responsibilities, data roles, liability and exit.

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NOT YET IN FORCE

This document is published for review and does not yet bind anyone. It commences on the date the Khepee lending service goes live with a licensed partner institution, and that date will be recorded here when it is set.

IN PLAIN LANGUAGE

- You are the lender of record. Khepee is your technology supplier.
- You are the data controller; we are the processor, acting on your instructions.
- No funds pass through Khepee at any point.
- You can export all your data at any time, and exit terms are not punitive.
- These are framework terms — the signed service agreement governs.

This summary is provided to aid understanding. It is not a substitute for the formal text, which governs.

> Khepee is a technology service provider operated by Lacspace Corporation Pvt. Ltd. It is not a bank or financial institution. It does not lend, does not accept deposits and does not hold customer funds. Lending products are provided by partner institutions licensed by Nepal Rastra Bank, and all credit decisions are theirs.

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1 Status of this document

1.1 Framework only
This document sets out the framework on which Khepee is offered to licensed institutions. It is not itself the contract. A signed service agreement governs the relationship and prevails over this document.

1.2 Not an offer
Publication of these terms is not an offer to contract, and does not oblige either party to enter an agreement.

1.3 Why it is published
So your compliance and legal functions can assess the shape of the arrangement before committing time to negotiation.

2 The division of responsibility

2.1 You are the lender
The institution is the lender of record. It holds the NRB licence, provides the capital, sets the credit policy and pricing, and contracts with the borrower.

2.2 We are the technology provider
Khepee supplies the borrower application, the operations console, the administrative panel, the API and supporting infrastructure.

2.3 We do not decide credit
The platform may compute a score and present a recommendation. Approval and refusal are the institution’s decisions, made by its personnel.

2.4 We do not price
Interest rates, fees and product terms are set by the institution within the regulatory limits the platform enforces.

2.5 We do not hold funds
No funds pass through Khepee at any point. The platform can construct and record a disbursement instruction and read back status; it has no capability to receive, hold or route money.

2.6 Your regulatory obligations remain yours
Using Khepee does not transfer any of your obligations. You remain responsible for compliance with NRB directives, including those on outsourcing and information technology.

2.7 Our compliance representation
We represent that the platform is engineered to enforce the regulatory constraints described in our Regulatory Disclosures. We do not represent that use of the platform makes your institution compliant.

3 Data protection

3.1 Controller and processor
The institution is the controller of borrower data arising from its lending. Khepee is the processor and acts only on documented instructions.

3.2 **Purpose limitation**
Borrower data is processed only for the purposes of the lending process, enforced technically through the purpose-binding mechanism.

3.3 **Our personnel**
Khepee personnel are not granted permission to read borrower personal data. Support and diagnostics operate on request identifiers and hashed values.

3.4 **Isolation**
Institutions are isolated from one another. No institution can observe another's borrowers, and cross-institution lookups return "not found" rather than confirming existence.

3.5 **Sub-processors**
Third parties processing data in connection with your institution are disclosed to you. You may object to a proposed new sub-processor.

3.6 **Security measures**
Field-level encryption of personal data, encrypted transport, deny-by-default access control and an append-only audit trail, as described in our Privacy Policy and Security pages.

3.7 **Breach notification**
We notify affected institutions without undue delay. You lead communication with borrowers and any regulator, because you hold those relationships.

3.8 **Assistance**
We assist you in responding to data subject requests, and in demonstrating compliance to your regulator.

3.9 **Return and deletion**
On termination, data is returned in a structured format and deleted from our systems after an agreed period, subject to retention we are independently required to observe.

4 Service and support

4.1 **Availability**
Availability targets, measurement method, exclusions and remedies are set out in the service agreement. We do not publish a figure for a platform that has not launched.

4.2 **Support**
A named engineering contact who knows your configuration, rather than a queue that starts from zero each time.

4.3 **Incidents**
Prompt notification of incidents affecting your institution, and a written post-incident report including what we got wrong.

4.4 **Maintenance**
Planned maintenance notified in advance, in an agreed window.

4.5 **Regulatory updates**
When NRB revises a rule that the platform encodes, we update the constant, increment the ruleset version and tell you what changed and when.

4.6 **Configuration changes**
Product, limit and policy changes are configuration rather than releases, and do not wait for a deployment cycle.

4.7 **Training**
Training for your credit officers on the console and the decision workflow, and documentation your compliance function can present to an examiner.

5 Your obligations

5.1 **Maintain your licence**
You must hold and maintain a valid NRB licence permitting the lending you conduct through the platform, and notify us immediately if it is varied, suspended or withdrawn.

5.2 **Accurate configuration**
You are responsible for the accuracy of your product configuration, limits and credit policy within the regulatory ceilings the platform enforces.

5.3 **Personnel management**
Individual accounts only, with prompt notification when a person leaves so access can be revoked.

5.4 **Conduct**
Your personnel must comply with our Code of Conduct, particularly the constraints on collections contact and third-party disclosure.

5.5 **No misrepresentation**
You must not describe Khepee or Lacspace as licensed, approved, registered or regulated by any financial regulator. Approved wording is set out in our Regulatory Disclosures.

5.6 **Borrower agreements**
You are responsible for your loan agreement with the borrower and for disclosing terms before acceptance.

5.7 **Vendor selection**
Identity verification, messaging and payment providers are selected by you. No real provider is enabled without your written selection.

6 Fees

6.1 **Structure**
Implementation, platform subscription and a usage component, as agreed in the service agreement.

6.2 **Not charged to borrowers**
Khepee does not charge borrowers. Our fees are paid by the institution.

6.3 **Third-party costs**
Identity verification, messaging and payment provider charges are yours and are billed by those providers.

6.4 **Changes**
Fee changes require the notice period in the service agreement and do not apply retrospectively.

7 Intellectual property

7.1 **Platform ownership**
The platform and all intellectual property in it remain owned by Lacspace Corporation Pvt. Ltd.

7.2 Your data is yours
Borrower data, application data and your configuration remain yours. We claim no ownership.

7.3 Licence to operate
You receive a non-exclusive, non-transferable licence to use the platform for your lending during the term.

7.4 Your brand
You licence us to display your name and logo within the platform for the purpose of operating it, and, only with your written consent, to name you publicly as a partner.

7.5 Feedback
Suggestions you provide may be used without obligation. We will not identify you as the source without consent.

8 Liability

8.1 Negotiated, not imposed
Liability is allocated in the signed service agreement. We would rather negotiate it precisely than discover a gap during an incident.

8.2 Our responsibility
We are responsible for the platform performing as specified and for our own security failures.

8.3 Your responsibility
You are responsible for credit decisions, pricing, your loan agreements, your regulatory compliance and the conduct of your personnel.

8.4 Indirect loss
Neither party is liable for indirect or consequential loss, save where that exclusion is unlawful.

8.5 Cap
A cap on aggregate liability is set in the service agreement, typically expressed by reference to fees paid.

8.6 Not capped
Fraud, wilful misconduct, breach of confidentiality and any liability that cannot lawfully be limited are excluded from the cap.

8.7 Insurance
Insurance requirements, if any, are agreed in the service agreement.

9 Audit and oversight

9.1 Your audit rights
You may audit our controls in respect of your data, on reasonable notice and no more than annually unless there has been an incident.

9.2 Regulator access
We will cooperate with a lawful request from your regulator relating to your outsourced arrangement.

9.3 Documentation
We provide architecture, data flow and control documentation to support your due diligence and your regulator’s review.

9.4 **The audit trail**
You have access to the complete audit trail for your institution, filtered by borrower, application, officer or period.

9.5 **Our transparency**
We will tell you what has not been done, including the absence of an independent penetration test or a security certification, rather than let it be inferred otherwise.

10 Term, termination and exit

10.1 **Term**
As agreed, typically an initial period followed by renewal.

10.2 **Termination for convenience**
Either party may terminate on the notice period in the agreement.

10.3 **Termination for cause**
Either party may terminate immediately for material breach not remedied within a reasonable period, or on insolvency.

10.4 **Regulatory termination**
You may terminate immediately if required to do so by your regulator, without penalty.

10.5 **Data export**
On termination you receive a complete structured export of borrowers, applications, schedules, repayments and the audit trail. There is no per-record charge for your own data.

10.6 **Transition assistance**
We provide reasonable assistance during the notice period to move to another arrangement.

10.7 **Run-off**
Where loans remain outstanding, the parties agree arrangements for continued servicing during run-off.

10.8 **No punitive exit**
We will not make leaving expensive. We would rather be chosen each year than contractually retained.

11 General

11.1 **Confidentiality**
Each party protects the other’s confidential information and uses it only for the purposes of the agreement.

11.2 **Force majeure**
Neither party is liable for failure caused by events beyond its reasonable control, provided it mitigates and communicates.

11.3 **Assignment**
Neither party may assign without consent, save to an affiliate or in a reorganisation that does not reduce the other party’s rights.

11.4 **Notices**
Notices in writing to the addresses in the agreement. Legal notices to legal@khepee.com.

11.5 **Governing law**
The laws of Nepal, with the courts of Kathmandu having jurisdiction unless the agreement provides for arbitration.

11.6 Dispute resolution
Good-faith discussion for at least thirty days before proceedings, escalating to senior representatives of both parties.

11.7 Entire agreement
The signed service agreement and its schedules constitute the entire agreement, and prevail over this document.

11.8 Contact
partners@khepee.com for commercial matters; legal@khepee.com for legal; compliance@khepee.com for regulatory.

Document control

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