

## COMMODITY MURABAHAH (TAWARRUQ) AGREEMENT

This Commodity Murabahah (Tawarruq) Agreement (“Agreement”) is made on \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_ between, the Parties:

(1) MOMENTUM	(2) THE CUSTOMER
<p><b>MOMENTUM CREDIT LIMITED</b>                      Registration number: _____                      9th Floor, International House, Mama Ngina Street, Nairobi                      P.O. Box 29175 - 00100 Nairobi, Kenya,                      E-mail: <a href="mailto:info@momentumcredit.co.ke">info@momentumcredit.co.ke</a>                      Website: <a href="https://momentumcredit.co.ke/">https://momentumcredit.co.ke/</a>                      Phone number: 0709 434 000                      (Hereinafter referred to as the “<b>Momentum</b>” which expression shall, where the context so requires, include the Momentum’s successors in title and assigns (whether immediate or derivative)) of the first part.</p>	<p>[ <i>FULL NAMES OF THE CLIENT</i> ..... ]                      National ID number: _____                      Address: _____                      E-mail: _____                      Phone number: _____                        (Hereinafter referred to as the “<b>Customer</b>” which expression shall, where the context so admits include the Customer’s personal representatives, successors, heirs, and assigns whether immediate or derivative) on the other part.</p>
<p>Both hereafters collectively referred to as the “<b>Parties</b>” or separately as “<b>Party</b>”.</p>	

**BACKGROUND:**

- A. Pursuant to Recital (B) below, the Customer has applied to Momentum for the Commodity Murabahah - Takaful premium financing facility to be utilized towards the payment of the premium in respect of a Takaful cover for the Customer’s Asset (defined in the General Conditions) by Momentum to a Takaful company on behalf of the Customer.
- B. Momentum has at the request of the Customer agreed to grant and make available to the Customer, the Commodity Murabahah - Takaful premium financing facility in a maximum principal amount (hereinafter referred to as “**Facility**”) as set out in the Letter of Offer (defined in the General Conditions) as may from time to time be fixed by Momentum in its sole and absolute discretion on the terms and conditions of, inter alia, this Agreement, for the payment of the premium in respect of a Takaful cover for the Customer’s Asset by Momentum to a Takaful company on behalf of the Customer.
- C. The Parties have negotiated and agreed that it is mutually beneficial to enter into this Agreement to govern their relationship and establish the boundaries of responsibilities of the Parties with regard to the financing of the premium of the Takaful cover by Momentum and subject to all covenants, terms, and conditions set out in this Agreement entered into by Momentum and the Customer,
- D. The Parties have signed this Agreement, consisting of the Special Conditions and the General Conditions.

**SPECIAL CONDITIONS FOR THE COMMODITY MURABAHAH (TAWARRUQ) AGREEMENT**

E. Pursuant to terms of this Agreement, and at the request of the Customer, Momentum has made

1. Service/Product Type:	Commodity Murabahah - Takaful premium financing facility
2. Maximum Principal Amount:	As set out in the Letter of Offer
3. Repayment conditions:	Pursuant to this Agreement and Letter of Offer

- F. available the Facility comprising of the maximum principal amount and other fees and costs as hereinafter provided, to the Customer which Facility funds shall be applied to finance the payment of the premium for the Takaful cover of the Asset by Momentum on behalf of the Customer pursuant to the terms of this Agreement.
- G. The Customer authorizes Momentum to be his attorney and in his/her name and on his behalf to execute and do any assurances, acts and things which the Customer ought to execute and do under this Agreement, and exercise any powers and rights in this Agreement.
- H. This Agreement sets out the complete terms and conditions which shall be applicable to the Facility requested by the Customer and granted by Momentum

- I. This Agreement and any amendments or variations thereto take effect on their date of application.
- J. The Customer hereby acknowledges that he/she has accessed or received a copy of the Agreement comprising of these Special Conditions and the General Conditions found at this URL link <https://momentumcredit.co.ke/> or from Momentum by email or by
- K. WhatsApp or by any electronic means, or a hard copy. The Customer acknowledges that he/she has read, has understood, and agrees to both the Special Conditions and the General Conditions that he/she accessed or received.
- L. The Customer by signing these Special Conditions hereby irrevocably agrees to be bound by the Agreement, and the execution of these Special Conditions by the undersigned, the Customer shall constitute the execution of the Agreement by the Customer.
- M. All other terms and conditions of the Agreement, not specified in these Special Conditions, are set out in the General Conditions of the Agreement, which are binding for both Parties.
- N. The Parties agree that the terms of the General Conditions of the Agreement are confirmed as if the same were set out in these Special Conditions of the Agreement in full and that such terms shall for all purposes be deemed incorporated in these Special Conditions of the Agreement.
- O. Momentum is hereby authorized to attach these Special Conditions of the Agreement to the General Conditions of the Agreement.

**SIGNED** by the said **CUSTOMER** in the presence of:  
WITNESS

Signature:

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Name:

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**EXECUTED** on behalf of **MOMENTUM LIMITED** by  
duly authorized representative in the presence of:  
WITNESS

Signature:

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Name:

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