

PRIVACY POLICY

Effective Date: August 2025

1. INTRODUCTION

Lambda Credit Ltd. (“Lambda Credit”, “we”, “our”, or “us”) is a licensed consumer lending company. In delivering our financial services, we handle and process personal data, and we are committed to ensuring that such data is managed lawfully, transparently, and securely in compliance with the Nigeria Data Protection Regulation (NDPR) 2019 and the Nigeria Data Protection Act (NDPA) 2023.

By using our services, accessing our website or mobile app, or interacting with us in any capacity, you accept the practices described in this Privacy Policy.

2. SCOPE OF THIS POLICY

This Policy applies to:

- All loan applicants, customers, and next of kin who use or have used any Lambda Credit services;
- Visitors to our websites, or digital channels;
- Individuals whose personal data is provided to us for verification, compliance, or business purposes;
- All processing of personal data carried out by Lambda Credit, whether manually or through automated means.

3. LAWFUL BASIS FOR DATA PROCESSING

We process your personal data based on one or more of the following legal grounds:

- **Consent:** Where you have provided clear and informed permission for us to process your data for a specific purpose.
- **Contractual necessity:** Where processing is required to perform a contract with you or to take steps at your request before entering into a contract.
- **Legal obligation:** Where processing is necessary for compliance with a legal or regulatory obligation to which we are subject.
- **Legitimate interest:** Where processing is necessary for our operational, security, or business interests, provided this does not override your fundamental rights and freedoms.

4. CATEGORIES OF PERSONAL DATA WE COLLECT

In order to provide our services and comply with regulatory requirements, we may collect the following categories of personal data:

- **Identity data**, including your full name, date of birth, gender, nationality, BVN (Bank Verification Number), etc.;
- **Contact data**, such as your home address, email address, phone number, and next-of-kin details;
- **Financial and transactional data**, including bank account details, salary or income information, loan repayment records;
- **Employment and verification data**, including job title, employer name;
- **Device and technical data**, such as IP address, device ID, location data, browser type, and operating system;
- **Usage and behavioral data**, such as how you interact with our website, or customer support services;

5. HOW WE COLLECT YOUR DATA

Your data is collected through the following methods:

- Directly from you, when you apply for a loan, register an account, update your information, or communicate with us;
- Automatically via cookies, or web interactions;
- Indirectly from third parties such as credit bureaus, regulators, verification providers, or your employer;
- From public sources, where necessary for compliance or due diligence.

6. PURPOSES FOR PROCESSING PERSONAL DATA

We collect and use personal data to:

- Evaluate your eligibility for loans and other financial products;
- Conduct KYC (Know Your Customer), AML (Anti-Money Laundering), and fraud checks;
- Disburse, track, and recover loans;
- Manage your account and customer relationship;
- Provide customer support and respond to your inquiries;
- Conduct credit risk assessments and data analytics;
- Meet legal, regulatory, and contractual obligations;
- Improve our services, user experience, and platform performance;
- Send legally permitted marketing communications (with your consent or opt-in).

7. DISCLOSURE OF PERSONAL DATA

We may share your personal data under strict confidentiality and for legitimate reasons with:

- **Regulatory authorities**, such as the Nigeria Data Protection Commission (NDPC), and law enforcement agencies;
- **Credit bureaus and rating agencies**, to evaluate creditworthiness and report loan behavior;
- **Third-party service providers**, including IT infrastructure vendors, cloud storage providers, SMS/email gateway services, and payment processors;
- **Debt recovery and legal service partners**, for the purpose of enforcing loan obligations;
- **Professional advisors**, including auditors, legal counsel, and compliance consultants;
- **Affiliated companies or business partners**, where necessary for service continuity or integration;
- **Any party with your express consent**, or as required by law.

We ensure all third parties are contractually obligated to maintain the confidentiality, integrity, and security of your data.

8. INTERNATIONAL DATA TRANSFERS

Where your data is transferred outside Nigeria, such transfer will be carried out in accordance with the NDPA and only to jurisdictions with adequate data protection laws, or subject to binding agreements that safeguard your rights.

9. DATA RETENTION

We retain your personal data only for as long as necessary to:

- Fulfill the purpose for which it was collected;
- Satisfy regulatory and legal retention obligations;
- Resolve disputes, enforce agreements, or protect our legal interests.

10. YOUR RIGHTS UNDER THE NDPA

You have the following rights with respect to your personal data:

- **Right to access your personal data** and obtain a copy of the information we hold about you;
- **Right to correct or update inaccurate or incomplete personal data** held by us;
- **Right to request deletion (erasure)** of your data where it is no longer necessary or where consent is withdrawn;
- **Right to object to data processing**, particularly where data is processed on the basis of legitimate interest or for direct marketing;
- **Right to restrict processing** of your data in specific circumstances (e.g., pending resolution of a dispute or correction);
- **Right to data portability**, allowing you to request your personal data in a format that can be transferred to another service provider;
- **Right to withdraw consent** at any time where processing is based on consent;
- **Right to lodge a complaint** with the Nigeria Data Protection Commission (NDPC) if you believe your rights have been violated.

To exercise any of these rights, you may contact our Data Protection Officer using the contact details in section 17.

11. SECURITY AND DATA PROTECTION MEASURES

Lambda Credit Ltd. has implemented appropriate technical and organizational security measures to protect your personal data against accidental loss, unauthorized access, disclosure, misuse, or alteration. These include:

- **Strict access controls**, ensuring that only authorized personnel can access customer data;
- **Regular system audits**, vulnerability scans, and penetration testing to identify and resolve security gaps;
- **Firewall and antivirus protections**, to defend against cyber threats;
- **Employee awareness training** and internal policies on data confidentiality and integrity;

12. USE OF COOKIES AND TRACKING TECHNOLOGIES

Our digital platforms use cookies and other tracking technologies to enhance your browsing experience, remember your preferences, analyze user behavior, and improve our service offerings. You can manage your cookie preferences through your browser settings. Disabling cookies may affect functionality.

13. MARKETING COMMUNICATION AND OPT-OUT

Where applicable and with your consent, we may use your contact information to send promotional offers, service updates, or financial tips. You may choose to opt out at any time by clicking the “unsubscribe” link in such messages or contacting us directly to withdraw your consent.

We will not sell or share your personal data for third-party advertising purposes.

14. CHILDREN’S PRIVACY

Our products and services are designed for individuals who are **18 years and above**. We do not knowingly collect data from children. If we become aware that a child’s data has been submitted to us, we will take steps to delete the information and restrict future access.

15. CHANGES TO THIS PRIVACY POLICY

We may update this Privacy Policy periodically to reflect changes in law, our practices, or our services. All updates will be published on our official website with the new effective date. Where substantial changes are made, we will notify you through appropriate channels.

16. CONTACTING US

If you have any questions, concerns, data access requests, or complaints regarding this Privacy Policy or how we manage your personal data, please contact:

Lambda Credit Ltd.

Email: **Info@lambdacredit.com**

Phone: **+234 8094400711 / +234 8094400722**

Address: **PENTHOUSE SUITE 5 17J, FREEDOM WAY LEKKI PHASE 1 LAGOS**