

Bayport Financial Services 2010 Proprietary Limited
Terms and Conditions for an Unsecured Credit and Developmental Credit Agreements and Credit Facilities

1. INTRODUCTION

- 1.1. These general terms and conditions will apply to all credit agreements entered into between you and Bayport Financial Services 2010 (Proprietary) Limited (the "Credit Provider").
- 1.2. These terms and conditions, together with the Pre-agreement Statement and Quotation ("Quotation"), the application form ("Application") and any other documentation signed by you or verbally agreed with you and digitally recorded, will be the whole agreement between you and the Credit Provider.
- 1.3. The Credit Provider may agree to give you a number of loans in terms of a product which is intended to assist you with your cash flow. You understand that each time the Credit Provider advances capital to you, each advance will be made in terms of a separate credit agreement (unless the advance is made in terms of a credit facility), with these terms and conditions applying equally to each advance made and/or Facility granted.
- 1.4. The definitions contained in these Terms and Conditions will apply to the Application and the Quotation.

2. PRE-AGREEMENT/QUOTATION

- 2.1. Prior to you concluding a credit agreement with the Credit Provider, the Credit Provider will provide you with a Quotation. You will be given 5 (five) working days to decide if you want to enter into a credit agreement with the Credit Provider on the terms set out in the Quotation and these Terms and Conditions.
- 2.2. The Credit Provider may refuse to enter into the credit agreement or may provide you with a revised Quotation at any time prior to final confirmation of the loan agreement. You warrant that all information provided by you to the Credit Provider is true and correct and is sufficient for the Credit Provider to conduct an affordability analysis as required in terms of the National Credit Act 34 of 2005 ("NCA"). You also acknowledge that the Credit Provider relies on the truthfulness and correctness of all information provided by you to it and is entitled to do so.

3. APPLICATION AND APPROVAL

If you decide that you wish to enter into a credit agreement on the terms and conditions set out in the Quotation and these Terms and Conditions, your signature and/or verbal acceptance of the Quotation will constitute an offer by you to the Credit Provider to enter into such an agreement which may be accepted or declined by the Credit Provider at its discretion.

4. PAYMENT OF THE LOAN AMOUNT

- 4.1. If the Credit Provider accepts your offer, the Credit Provider will pay the Loan Amount either into the bank account or to a third party chosen by you in the Quotation and a credit agreement between you and the Credit Provider will come into being. The Credit Provider will not be responsible for any damage or loss caused if the bank account details provided by you are incorrect.
- 4.2. Without limiting the generality of clause 4.1. if the credit applied for is for purposes of providing the goods or services set out in clause 5 below, and on presentation of an invoice or quotation by the third party ("Service Provider"), the Credit Provider will not be responsible for any damage or loss caused if the bank account details provided for the Service Provider are incorrect.

5. THIRD PARTY SERVICE PROVIDER PAYMENTS

- 5.1. The Credit Provider will pay the amount reflected on the Quotation/Invoice issued by the Service Provider without incurring any liability on behalf of the Service Provider.
- 5.2. The Credit Provider will make the payment of the Amount, as set out in the Quotation/Invoice to the Service Provider, and as directed by you, but will not do so as your agent.
- 5.3. Without limiting the generality of the above, at no time has the Credit Provider made any warranties, verbal or written, as to the quality of the products/services provided by the Service Provider and you confirm that the Credit Provider cannot be held liable for the conduct of the Service Provider in any way.
- 5.4. If you require the loan for purposes set out in clauses 5.1 and you direct the Credit Provider to pay the loan amount to a Service Provider, you accept that the Service Provider will not be permitted to refund any of the funds paid to it by the Credit Provider to you. The unused funds will be transferred back to the Credit Provider and credited against your account with the Credit Provider.
- 5.5. You must make consecutive monthly payments to the Credit Provider that are due and payable in terms of this Credit Agreement on or before the payment date without any deductions or demand.
- 5.6. You confirm that you understand that these terms and Condition apply to the Credit Agreement between you and the Credit Provider only and that the Credit Provider will not be bound by any terms and conditions required by the Service Provider.
- 5.7. You confirm that you understand that any and all terms and conditions that may apply to the products/services supplied by the Service Provider must be obtained from the Service Provider directly who's details are contained in the Quotation/Invoice issued by the Service Provider.

6. CREDIT FACILITIES

- 6.1. If the Credit Provider accepts your offer as set out in the Quotation for a Credit Facility, the acceptance will be communicated to you and a Facility Agreement will come into being between you and the Credit Provider.

6.1.1. Your Credit Facility Limit

- 6.1.1.1. You will have access to the amount stated in the Quotation ("Credit Facility Limit").
- 6.1.1.2. You may not exceed your Credit Facility Limit.
- 6.1.1.3. You may, at any time, by written notice to the Credit Provider –
 - 6.1.1.3.1. require the Credit Provider to reduce the Credit Facility Limit; and
 - 6.1.1.3.2. stipulate the maximum Credit Facility Limit that you are prepared to accept.
- 6.1.1.4. If you wish to apply for a temporary increase in your Credit Facility Limit, the temporary increase will only be for a limited time and after repayment of the amount in full, your Credit Facility Limit will be reduced to what it was before the temporary increase was approved.
- 6.1.1.5. If you would like the Credit Provider to consider Credit Facility Limit increase at any time (other than a temporary increase referred to above) you may request this by telephoning the Credit Provider at any time. The increase will be subject to our criteria and affordability checks that will be made at the time of the request.
- 6.1.1.6. If you wish to be eligible for automatic annual increases of your Credit Facility Limit, you must tell us in writing. If you choose to automatically receive an annual Credit Facility Limit increase, the Credit Provider will continue to review your credit limit annually and it may grant you an annual increase in accordance with the NCA.

- 6.1.1.7. The applicable limits from time to time will be reflected on your statement.
- 6.1.1.8. Should your contract of employment come to an end or expire or if there is any other material change in your circumstances that may adversely affect your ability to make repayments in terms of the Facility agreement, you shall immediately notify the Credit Provider. The Credit Provider may perform a credit assessment and take any necessary steps we think are appropriate, including but not limited to blocking your credit facility so that you are not able to use it, until such time as your circumstances change to the Credit Providers satisfaction.
- 6.1.1.9. Nothing in this agreement prevents the Credit Provider from performing a credit assessment at any time during the existence of your credit facility with it.
- 6.1.1.10. You are the only person who may use your credit facility. You cannot transfer it to another person or authorise any other person to use it.
- 6.1.2. **How to Use your Credit Facility**
 - 6.1.2.1. You will be able to draw down your Credit Facility or part thereof using one of the following mechanisms –
 - 6.1.2.1.1. Call Centre – You can call the Credit Provider;
 - 6.1.2.1.2. Branch – You can go into your nearest Bayport branch;
 - 6.1.2.1.3. USSD – You can use your cell phone to contact the Credit Provider using USSD;
 - 6.1.2.1.4. Website – You can log into the Credit Provider's website;
 - 6.1.2.2. The Credit Provider will disburse each draw down into the account from which the Credit Provider makes collections as set out in your Application.
- 6.1.3. **What you can Draw Down**
 - 6.1.3.1. You will only be entitled to draw down the available funds in your Credit Facility if you make payment of your Total Minimum Instalment (as set out in the Quotation);
 - 6.1.3.2. You are entitled to draw down funds from your Credit Facility whenever you require, provided that –
 - 6.1.3.2.1. your minimum drawdown amount must be the amount disclosed in your Quotation; and
 - 6.1.3.2.2. your drawdowns must be in increments of R10.00.
 - 6.1.4. **Payments and Collections**
 - 6.1.4.1. As outlined in your Quotation, you agree to pay the Credit Provider the Required Instalment. Where you are unable to pay (or the Credit Provider is unable to collect) the Required Instalment, you agree to pay the Credit Provider the Minimum Total Instalment.
7. **TERM OF THE LOAN AND NUMBER OF INSTALMENTS**
- 7.1. **UNSECURED AND DEVELOPMENTAL CREDIT AGREEMENTS**
 - 7.1.1. The number of instalments and term of the loan (as set out in the Quotation) has been calculated on the basis that you will make full payment of all instalments on the due dates.
 - 7.1.2. If you do not pay all instalments on the due date, the Credit Provider will be entitled, without prejudice to any other rights it may have, to extend the term of the agreement to collect any outstanding amounts and may during this extended term, charge monthly service fees and credit life premiums.
- 7.2. **CREDIT FACILITY**
 - 7.2.1. The Credit Facility has been offered to you on the basis that it is a revolving facility with no predetermined maximum term.
 - 7.2.2. The Required Instalment (as set out in the Quotation) represents the amount that you agree to pay to the Credit Provider on the basis that the full amount drawn out of the Facility is repayable.
 - 7.2.3. The Minimum Total Instalment (as set out in the Quotation) has been calculated using a percentage of your outstanding balance (also set out in the Quotation) and represents the minimum amount the Credit Provider may accept as payable by you.
 - 7.2.4. If you do not pay the Required Instalment and subsequently do not pay the Minimum Total Instalment you will be prevented from accessing your credit facility until such time as you pay the Required Instalment or your Minimum Total Instalment.
8. **INTEREST**
 - 8.1. The interest rate will be fixed for the full period of the credit agreement.
 - 8.2. The Credit Provider shall be entitled to charge interest daily. Interest will however only be added to the deferred amount once during a month.
 - 8.3. Additional interest, being arrears interest, will be charged on all overdue amounts at the interest rate in terms of the credit agreement and the total amounts of interest, service fees and credit life premiums reflected in the Quotation will increase accordingly.
 - 8.4. Any loan and/or facility granted in terms of a credit agreement entered into by you will be repayable to the Credit Provider together with the fees, charges and interest reflected on the Quotation.
 - 8.5. The Credit Provider shall not be obliged to pay interest on positive balances.
9. **OTHER COSTS OF CREDIT**
 - 9.1. The Credit Provider will be entitled to charge and capitalise any charges permissible by the NCA to the maximum extent permitted by the NCA including, without limitation, service fees, credit life premiums (as contemplated in 20), default administration charges and collection costs during –
 - 9.1.1. the term of the loan and/or facility (as set out in the Quotation);
 - 9.1.2. any period for which the loan and/or facility may be extended; and
 - 9.1.3. after judgment is obtained against you, until the total amount outstanding is paid in full.
 - 9.2. Any tracing fees (calculated in accordance with the Magistrate Court Rules) incurred by the Credit Provider will be recovered from you. All attorney's or registered debt collector costs will also be recovered from you on the attorney and client scale.
 - 9.3. This clause shall survive termination of this agreement for any reason whatsoever.
10. **RENUNCIATION OF BENEFITS**
- 10.1. You undertake not to rely on the legal defences that the debt has been pardoned by the Credit Provider or that the Credit Provider agreed not to sue.
11. **CERTIFICATE**
- 11.1. A certificate signed by one of the Credit Providers duly authorised managers, whose authority need not be proved, as to the amount owing by you to the Credit Provider at any time, as to the fact that such amount is due and payable, the amount of interest accrued and payable thereon and as to any other fact, matter or thing relating to your indebtedness to the Credit Provider shall be proof (on the face of it), and unless disputed by you, of the facts therein stated and of the amount of your indebtedness for the purpose of provisional sentence or summary judgment or any other proceedings against you in any competent court, and shall be valid as a liquid document for such purposes. Such certificate shall be deemed to be of sufficient particularity for purposes of pleading or trial in any action or other proceeding instituted by the Credit Provider against you.
12. **EARLY SETTLEMENT**

- 12.1. You may prepay any amount owed to the Credit Provider under the credit agreement at any time and without notice or penalty.
- 12.2. You may settle the agreement early by paying the settlement amount.
- 12.3. The settlement amount is the total of the following amounts:
- 12.3.1. the unpaid balance of the principal debt and/or Credit Facility Limit at the time of termination; and
- 12.3.2. the unpaid interest charges and all other fees and charges payable by you to the Credit Provider up to the settlement date.
13. **CONSUMER'S RIGHT TO TERMINATE THE AGREEMENT**
- 13.1. You may terminate the credit agreement at any time by paying the settlement amount to the Credit Provider in accordance with clause 12.
14. **ALLOCATION OF PAYMENTS RECEIVED**
- The Credit Provider will credit each payment (whether such payment is a full instalment, partial instalment or payment of the settlement amount) made by you under the credit agreement as of the date of receipt of payment, as follows:
- 14.1. firstly, to satisfy any due and/or unpaid interest;
- 14.2. secondly, to satisfy any due and/or unpaid fees or charges (including, without limitation, credit life premiums); and
- 14.3. thirdly, to reduce the amount of the principal debt and/or Credit Facility Limit.
15. **STATEMENTS**
- 15.1. Your election with regards to the delivery of statements as recorded in the Quotation will apply in respect of the delivery of statements of account.
- 15.2. You must pay the minimum amount shown on your monthly statement by the due date every month. If you do not receive a monthly statement from the Credit Provider, you must immediately contact the Credit Provider. Not receiving a statement does not mean that you do not have to pay the instalment.
- 15.3. It is your responsibility to check the statements for accuracy and advise the Credit Provider of any errors.
16. **CONFIDENTIALITY AND CONSENT**
- 16.1. Except as provided for in this clause, the Credit Provider will not disclose any of your information without your express consent, unless such disclosure is lawful or is required by law.
- 16.2. You confirm that the Credit Provider may transmit to any credit bureau data about your application for and the granting of credit to you pursuant to a credit agreement. The Credit Provider will transmit to any credit bureau notice of any non-compliance by you with the terms and conditions of the credit agreement after giving you 20 (twenty) business days' notice of its intention in this regard. The names and contact details of the credit bureau to which the Credit Provider transmits information are provided below:
- 16.2.1. TransUnion ITC - telephone: 0861 482 4820, email: disputeinfo@transunion.co.za;
- 16.2.2. Experian - telephone: 0861 110 5665; email: info@experian.co.za;
- 16.2.3. XDS - telephone: 011 645 9100; email: info@xds.co.za;
- 16.2.4. Compuscan – telephone 0861 5141 31; email: info@compuscan.co.za
- 16.3. The credit bureaux to which the Credit Provider transmits information will provide a credit profile and possibly a credit score on the creditworthiness of you to third parties as provided for in the NCA.
- 16.4. You have the right in terms of the NCA to contact the credit bureaux, have its credit record disclosed and correct inaccurate information.
- 16.5. Further, the Credit Provider may obtain from and may disclose any fraudulent information and/or activity by you to the South African Fraud Prevention Services ("SAFPS") and/or any similar organisation. In addition, you consent to the Credit Provider furnishing information about you to the Bayport group of companies which relates to or has a bearing on any suspected or proven fraudulent activity. The Credit Provider reserves the right to refer any instance of proven fraud to the South African Police Service and, where possible, will actively seek to prosecute those responsible.
- 16.6. You hereby direct your bank to release any financial information that the Credit Provider may require relating to your bank accounts. This information includes, but is not limited to:
- 16.6.1. confirmation that you hold a banking account;
- 16.6.2. confirmation of the banking account number, the branch at which the account is held and the type of account;
- 16.6.3. the time period for which the banking account has been active;
- 16.6.4. a statement relating to transactions that were conducted through the banking account;
- 16.6.5. the balance and turnover relating to the banking account;
- 16.6.6. the transactional history relating to the banking account;
- 16.6.7. an item analysis and reconciliation report indicating the date on which the funds are withdrawn from or deposited into the banking account; and
- 16.6.8. information relating to any other banking accounts held at the bank.
- 16.7. You consent to the Credit Provider contacting your employer in order to obtain or confirm any details relating to your employment which the Credit Provider deems relevant in protecting its rights in terms of this agreement. Among other things, the Credit Provider may request confirmation concerning the status of your employment, remuneration, date on which you get paid and the bank account into which your remuneration is paid.
- 16.8. You further consent to the Credit Provider obtaining any of your personal information or other information it deems relevant including information relating to your financial status, banking details, credit record, payment history, residential and work address from any third party.
- 16.9. Should you have elected to receive marketing material from the Credit Provider, you consent to the Credit Provider or any third party appointed by the Credit Provider marketing to you in the manner and form selected by you even after this agreement has been terminated.
- 16.10. In addition, various third-party service providers render services to the Credit Provider including, without limitation, independent sales agents and service providers that render information technology services, bureaux services, tracing services, account management services, marketing services, research services, hosting of information, email and websites, printing of documents and other such services. In order for those third parties to render those services, the Credit Provider may have to disclose certain of your personal information to such third-party service providers. By signing or verbally accepting this agreement, you consent to the Credit Provider disclosing and/or transferring and/or hosting your personal information to or with third parties appointed by or on behalf of the Credit Provider to render services to it. You also consent to such third parties using your personal information to perform services to the Credit Provider.
17. **NON-VARIATION**
- No change to these terms and conditions nor any waiver of rights nor any agreed cancellation will be of force or effect unless recorded in writing and signed by or on behalf of both the Credit Provider and you, provided that nothing in this agreement prohibits or restricts –
- 17.1. any method or process of amending a credit agreement as contemplated in the NCA; and/or
- 17.2. the Credit Provider from unilaterally amending this agreement as permitted in terms of the NCA; and/or
- 17.3. a change in the commencement date and last date of payment (as quoted in the pre-agreement statement and quotation) if –
- 17.3.1. your salary date differs from the dates quoted (in which event the payment dates shall be amended to coincide with the date on which your salary is paid to you); and/or
- 17.3.2. if you default on any repayment (in which event the last payment date may (in The Credit Provider's sole and absolute discretion) be extended to a later date).
18. **CESSION AND DELEGATION**
- By Your signature hereto you agree that:
- 18.1. The Credit Provider may (or any person to whom its rights are ceded and/or its obligations are delegated) without notice to you, cede any or all of its rights and/or delegate its obligations under this Agreement either absolutely or as security to any other person or persons (notwithstanding that a cession and/or delegation to more than one person may result in a splitting of claims against you (which splitting of claims you hereby agree to) and on any such cession and/or delegation taking place, you shall, if so required by any cessionary, make all payments direct to such cessionary.
- 18.2. The Credit Provider may disclose any information, including documents, which it holds about you including any information about the performance of your obligations under the Agreement, to any third party to facilitate the rights referred to in clause 18.1.
19. **CONTACT ADDRESSES – ALL NOTICES**
- 19.1. All notices by either party to the other must be in writing and sent by registered post or delivered by hand to:
- 19.1.1. the Credit Provider at: 3 Alice Lane, Sandton.
- 19.1.2. you at your physical address as reflected in the Quotation for the purposes of sending notices. This will be regarded as the legal address where notices and statements can be delivered to you.
- 19.2. Where notices are delivered by you to the Credit Provider, signature acknowledging the date and fact of receipt must be obtained. The Credit Provider and you choose your respective addresses as given above (or any changed address within the Republic of South Africa notified to the other in the same way) as the place where all documents, notices, legal letters and other legal process may be sent or delivered and given effect.
- 19.3. You may change your contact details by delivering written notice to the Credit Provider of the new contact details by hand, registered mail or electronic mail or by notifying the relevant call centre.
- 19.4. The Credit Provider will give you a copy of the d Quotation to keep.
20. **CREDIT INSURANCE COVER**
- 20.1. As a condition for the granting of the loan you are required to take out a credit life insurance policy. This requirement is a material term of the agreement. You can take out an insurance policy underwritten by Guardrisk Life Limited ("Guardrisk") which provides death (outstanding balance), permanent (outstanding balance) and temporary disability (outstanding balance), retrenchment (outstanding balance) and dread disease benefits (outstanding balance), subject to the terms, conditions and exceptions of this policy. A copy of the policy will be given to you with the Quotation.
- 20.2. Should you not wish to take insurance with Guardrisk, you must provide and cede (on the basis set out in 20.1) a policy of similar cover and value or meets the minimum prescribed benefits to the Credit Provider and which is acceptable to the Credit Provider.
- 20.3. If you accept the Guardrisk Credit Life Insurance policy, you declare that you have been made aware of your entitlement of your freedom of choice regarding your application for credit life insurance and that you were able to exercise your freedom of choice as to which insurer provides the credit life product, and were not subject to any coercion or inducement as to the manner in which you exercised that freedom of choice.
- 20.4. You, the life insured, understand, agree and, where applicable, declare that:
- 20.4.1. any doctor, other person or institution is authorised before and after your death to disclose any information concerning your health, including the results of any blood tests, to the Insurer;
- 20.4.2. the Credit Provider (or its nominee) shall be entitled in its sole and absolute discretion (but shall not be obliged) to pay the monthly credit life premium to the insurer, notwithstanding that the Credit Provider has not, at that time, received payment from you in respect of the monthly credit life premium. The Credit Provider shall be entitled to recover the costs of such monthly credit life insurance premiums from you by including the amount so paid in the monthly instalment payable by you in terms of this agreement;
- 20.4.3. you will comply with all the terms, conditions and warranties of any credit life insurance policy effected pursuant to this agreement until such time as all amounts outstanding by you under this credit agreement have been paid in full; and
- 20.4.4. you will not, whilst there is an amount outstanding by you under this agreement, without the Credit Provider's prior written consent, cancel, vary or agree to any cancellation or variation of any of the terms, conditions and warranties of any credit life insurance policy, nor will you release or agree to release the insurer in terms of any such policy from its obligations thereunder.
- 20.5. You hereby cede, transfer, assign and make over to the Credit Provider all your right, title and interest in the credit life policy to the Credit Provider, including, without limitation, the right to receive any payment from the insurer in terms of such policy, and you undertake, upon demand, to deliver such insurance policy to the Credit Provider. The Credit Provider shall be obliged to return each such policy to you and hereby cedes its right, title and interest therein back to you with effect from the date on all amounts outstanding under this agreement (regardless of whether such amounts are due and payable) have been repaid by you to the Credit Provider in full, provided that all claims made or to be made under such credit life insurance policy in respect of causes that arose whilst you owed any amount under this agreement have been paid by the insurer. When an insured event occurs in terms of the credit life insurance policy, the Credit Provider shall have the sole and exclusive right to accept payment of, compromise or agree to a settlement with the insurer or underwriter of the amounts payable under the policy. All payments under the policy shall be made to and received by the Credit Provider, upon receipt of which the Credit Provider shall be obliged to credit the amount of such payment against any amount outstanding by you to the Credit Provider in terms of this agreement.
- 20.6. If the credit life insurance policy should lapse, expire or terminate for any reason whatsoever whilst there is an amount outstanding under this agreement, the Credit Provider will either required you to settle Your Outstanding Loan Amount immediately or alternatively, The Credit Provider will re-contract your Bayport Credit Insurance in order to ensure that Your Outstanding Loan Amount remains covered, as required per the terms and conditions of the Credit Agreement.
- 20.7. It is recorded for the sake of clarity that –
- 20.7.1. in the collection of premiums, the Credit Provider (or its nominee) does so as agent of the insurer and not as your agent; and
- 20.7.2. a related party of the Credit Provider has a financial interest in a related party of Guardrisk which enables the Credit Provider's related party to benefit from the overall performance of the credit life insurance scheme.
- 20.8. Upon payment of the Settlement Value, the Credit Insurance Policy falls away.

21. DEFAULT- CREDIT PROVIDER'S RIGHT TO TERMINATE THE AGREEMENT

- 21.1. Where you are in default, the Credit Provider may terminate the credit agreement before the time, provided it does so in compliance with the provisions of the NCA relating to enforcement and termination.
- 21.2. If you are in default, the Credit Provider will give you a written Section 129 notice advising you of the default and advising you that you may refer the matter to an alternative dispute resolution mechanism, ombud or consumer court, or resolve it with us or if you cannot pay your debts, apply to a debt counsellor.
- 21.3. The Section 129 notice will be delivered to you either by registered post or by hand to an adult person at the address designated you in your application. You have chosen your preferred manner of delivery in the application. ("Default Notice")
- 21.4. If you have been in default for 20 (twenty) Working Days and at least 10 (ten) Working Days have expired since the Credit Provider gave you Default Notice and you have not responded to the notice, or rejected its proposals, the Credit Provider will be able to institute action for payment of the Settlement Value and you will be liable to pay it Enforcement Expenses and Collection Costs.
- 21.5. Where you cannot pay your debts and if you do not consult, or refuse to consult with the debt counsellor, then the Credit Provider will be entitled but not obliged to hand the Agreement over to its attorneys or a debt collector registered in terms of the Debt Collectors Act of 1998 for the collection of the debt.
- 21.6. In addition, upon the occurrence of a default the Credit Provider will charge the interest rate set out in the Quotation on any amounts due, owing and payable to the Credit Provider from the date that it became due for payment, to the date of payment thereof.
- 21.7. The Credit Provider may submit an adverse report of your default to a credit bureau, setting out particulars thereof. If this is the case at least 20 (twenty) Working Days written notice will be given to you prior to reporting any adverse information to a credit bureau and you will be entitled to a copy of the adverse report upon request.
- 21.8. If an event of default occurs the Credit Provider:
- 21.8.1. subject to the NCA, may commence legal proceedings to enforce the credit agreement after (i) providing the notice referred to in clause 21.2 or terminating the review in terms of section 86(10) of the NCA (as the case may be); and (ii) meeting any further requirements set out in section 130 of the NCA.
- 21.9. An event of default will have occurred where:
- 21.9.1. you fail to make payment of any amount payable under this agreement on the due date thereof;
- 21.9.2. your employment is terminated;
- 21.9.3. you breach any of the provisions of the credit agreement;
- 21.9.4. you commit any act of insolvency;
- 21.9.5. you die;
- 21.9.6. you provide incorrect information; or
- 21.9.7. you do anything to prejudice the Credit Provider's rights in terms of the credit agreement.
- 21.10. No relaxation or indulgence which the Credit Provider may show to you shall in any way prejudice or be deemed to be a waiver of its rights and, in particular, no acceptance by the Credit Provider of payment after due date (whether on one or more occasions) nor any other act or omission by the Credit Provider shall preclude or estop it from exercising any rights enjoyed by it hereunder by reason of any subsequent payment not being made strictly on due date or by reason of any subsequent breach by you.
- 21.11. In relation to a credit facility, the Credit Provider may –
- 21.11.1. suspend your credit facility at any time that you are in default in terms of the credit agreement; and/or
- 21.11.2. close the credit facility upon giving you 10 days prior written notice.
- 21.12. A credit agreement referred to in 21.11.2 remains in effect to the extent necessary until you have paid all amounts lawfully charged to that account.

22. DISPUTE RESOLUTION

- 22.1. You may:
- 22.1.1. contact the Credit Provider's complaints department on telephone number 087 287 4002;
- 22.1.2. resolve a complaint by way of alternative dispute resolution in terms of the NCA;
- 22.1.3. apply to a debt counsellor for assessment and debt review in terms of section 86 of the NCA, pursuant to which:
- 22.1.3.1. the debt counsellor may make an appropriate proposal to you and Credit Provider regarding (among other things):
- 22.1.3.1.1. a re-arrangement or re-calculation of your obligations to the Credit Provider;
- 22.1.3.1.2. a postponement of your obligations to repay the amount outstanding under the credit agreement; and
- 22.1.3.1.3. an extension of the term of the credit agreement;
- 22.1.3.2. you may be found to be over-indebted, in which case the debt counsellor may make an appropriate recommendation to the relevant Magistrate's Court regarding (amongst other things) whether the credit agreement constitutes reckless credit for the purposes of the NCA;
- 22.1.4. file a complaint with the National Credit Regulator established in terms of the NCA ("National Credit Regulator");
- 22.1.5. file a complaint with the National Consumer Tribunal established in terms of the NCA ("National Consumer Tribunal");
- 22.1.6. file a complaint with the Credit Ombud established in terms of the NCA ("Credit Ombud");
- 22.1.7. during office hours and upon reasonable, written request to Credit Provider, access any of its personal information which is held by the Credit Provider.
- 22.2. The contact details of the National Credit Regulator and National Consumer Tribunal are as follows:
- 22.2.1. The National Credit Regulator - telephone: 0860 627 627;
- 22.2.2. The National Credit Tribunal - telephone: 012 394 1450;
- 22.2.3. The Credit Ombud – telephone: 0861 662 837

23. MATRIMONIAL PROPERTY ACT

- If you are married –
- 23.1. in community of property;
- 23.2. in terms of a customary marriage in which your spouse is not a partner in any other existing customary marriage;
- 23.3. in terms of a customary marriage where you or your spouse is a partner in any other customary marriages and the agreement governing such marriages requires all or any spouses to consent to the conclusion of a credit agreement; or
- 23.4. in accordance with the law of a foreign country, you confirm that you have received the written consent of your spouse/s to enter into this agreement as required by section 15 of the Matrimonial Property Act, 1984.

24. DEBIT ORDER MANDATE

- 24.1. By signing or accepting the debit order mandate which Credit Provider has included with

the Quotation, you have authorised the Credit Provider to satisfy your obligations by making a charge against an account held by you.

25. DUE DATES AND PAYMENT DATES

- 25.1. The first instalment under this credit agreement shall be due on the first salary date occurring after the loan is paid to you or you draw down on your facility for the first time ("first due date"). The salary date is the date on which your employer pays your salary to you. If you are paid –
- 25.1.1. weekly and the first salary date occurs within 5 days after the loan is paid to you, then, notwithstanding the fact that your first instalment is due on the first salary date, the first instalment shall be payable on the salary date in the following week; or
- 25.1.2. fortnight and the first salary date occurs within 5 days after the loan is paid to you, then, notwithstanding the fact that your first instalment is due on the first salary date, the first instalment shall be payable on the salary date in the following week; or
- 25.1.3. monthly and the first salary date occurs within 10 days after the loan is paid to you, then, notwithstanding the fact that your first instalment is due on the first salary date, the first instalment shall be payable on the salary date in the following month.
- 25.2. All other instalments (other than the first instalment) shall become due and payable on the date on which your salary is paid to you by your employer, as it may change from time to time. If, for whatever reason, you are not paid a salary in any week or month (as the case may be), the instalment shall be due and payable on the date on which you were usually paid your salary as was previously confirmed by the Credit Provider with your employer.
- 25.3. If the instalment is not received by the Credit Provider on the date on which it is due and payable, the Credit Provider may, in its sole discretion, elect (but shall not be obliged) to write off arrear interest on overdue amounts if the full amount of the instalment is received by the Credit Provider within 5 days (or such shorter or longer period as the Credit Provider may determine in his sole discretion) of the date on which the instalment was due and payable.
- 25.4. The Credit Provider shall present debit orders to your bank on your salary date or when funds are available in your account. Should funds not be available at the time that the debit order is presented to your bank, the Credit Provider may continue presenting the unpaid debit order for as long as it is permissible to do so.

26. CHANGE IN CIRCUMSTANCES

You must notify the Credit Provider as soon as possible in writing of any changes to your personal details or financial circumstances in light of the information provided by you in the Application. A failure to do this will be a material breach of this Agreement.

27. COMPLIANCE

- 27.1. While the Credit Provider has in the drafting of this Agreement used its best endeavours in order to comply with all applicable Laws. To the extent that this Agreement may require amendment in order to comply with any particular Law, you by your signature hereto agree to such amendment which will be set out in a schedule to this Agreement to the extent applicable.
- 27.2. The amendments referred to in 27.1 will be effected from the date of notice of amendment or the date of the schedule setting out the amendments.

28. DEBT COUNSELLOR

If You experience difficulty in meeting your repayments, you are invited to contact the Credit Provider without delay. You also have a right to apply to a debt counsellor to be considered for in terms of Section 86 of the NCA to be declared over indebted. A fee might be payable to such debt counsellor who will then evaluate the extent of your indebtedness and may attempt to assist in the re-arrangement of your debt if you are in fact over indebted.

29. SUBSTITUTION OF PARTIES

You hereby acknowledge and agree that the Credit Provider will be entitled, without restriction and in its sole and absolute discretion to replace itself as Credit Provider with any subsidiary company or associate company (present or future), provided that such replacement Credit Provider shall upon such replacement acquire all the rights and assume all the obligations of the Credit Provider in terms of this Agreement.

30. YOUR UNDERTAKINGS

- By signing this Agreement or by telephonically accepting this Agreement, you:
- 30.1. accept all of the terms and conditions of the Agreement;
- 30.2. agree to be bound by all of the declarations and terms contained in the Agreement and those contained in the Application and the Quotation;
- 30.3. declare that all of the information that you have given now and previously, including but not limited to the declarations provided in the Application either in writing or as electromagnetically recorded via telephone conversation with the Call Centre is true, accurate and correct in all respects and is not misleading or deceptive in any way;
- 30.4. acknowledge that you understand and appreciate the risks, costs, rights and obligations in the Agreement;
- 30.5. acknowledge that you received or were told and carefully considered the terms and conditions of the Agreement and all other documents that need to be signed and returned to the Credit Provider in order to accept this offer before you signed these documents;
- 30.6. unconditionally absolve and indemnify the Credit Provider from and against any loss, damage, costs or expenses which either the Credit Provider or you may sustain or incur, either directly or indirectly as a result of it relying on and using the banking details and or any information supplied to it by you or on your behalf, in order to pay the proceeds or collect amounts owing in respect of the Agreement;
- 30.7. agree that the Credit Provider will not be liable in respect of any errors or omissions from any particulars given to it by you or on your behalf;
- 30.8. understand and agree that the Credit Provider relies on the correctness of all the information provided by you and will not be responsible for the consequences of any error or omission contained therein and you hereby indemnify the Credit Provider against any claim and/or damage whatsoever arising from such error or omission;

31. GOVERNING LAW AND JURISDICTION

31.1. This Agreement shall be governed by the laws of the Republic of South Africa.

31.2. The Credit Provider will be entitled, but not obliged to institute any proceedings arising out of or in connection herewith in the appropriate Magistrates Court with jurisdiction. In the event that We institute proceedings in the High Court, you hereby consent to the High Court having jurisdiction.

32. PROTECTION OF PERSONAL INFORMATION CONSENT CLAUSE

- 32.1. You fully understand that the Credit Provider has the right to verify all information provided by you. You consent to the Credit Provider conducting all such verification checks (including, without limitation, credit bureau checks, fraud database checks, employment checks and the like) that it deems necessary to assess your application for credit. In addition, you acknowledge that various third-party service providers render services to the Credit Provider including, without limitation, information technology services, bureaux services, tracing services, account management services, marketing services, research services, hosting of information (including but

not limited to cloud hosting, email and websites, printing of documents) and other such services. In order for those third parties to render those services, The Credit Provider may have to disclose certain of your personal information to such third-party service providers. By signing this agreement, you consent to the Credit Provider, processing and/or disclosing and/or transferring and/or hosting your personal information to or with third parties appointed by the Credit Provider to render services to it, as well as to any third party who may acquire an interest (such as ownership, security interest or the like) in the loan book which the Credit Provider may originate from time to time. Where necessary, the information may be stored in countries, outside South Africa, who subscribe to similar data protection laws. Where the information is shared with entities which do not subscribe to similar data protection laws, the Credit Provider will enter into an agreement with such entity in terms whereof such entity will be liable to the protection of such personal information. All references to personal information includes biometric information. You consent to the retention of your personal information for as long as is necessary to achieve the purpose for which it was collected and for such longer period as may be required by the Credit Provider's internal system functioning requirements.

33. **GENERAL**

- 33.1. All references to the Credit Provider include its lawful successors and permitted assigns. The Credit Provider reserves the right to transfer its rights and obligations in respect of the Agreement to any third party. You must inform the Credit Provider if you are at any time placed under administration order, debt review, sequestration or any other form of insolvency.
- 33.2. These written terms together with a verbal recording are the full complete agreement between you and the Credit Provider in respect of the granting of the Agreement and there are no additional unspoken or implied Terms or Conditions.
- 33.3. In the event to any one more of the provisions of this Agreement being unenforceable then such provisions shall be severed from the remaining provisions of this Agreement which shall in no way be affected and shall remain in full force and effect.
- 33.4. Words, terms and phrase defined in the Application and /or the Quotation shall bear the same meaning in these terms and conditions, unless expressly stated to the contrary.