



Standard Bank



LENDING PRODUCTS

TERMS AND CONDITIONS

1. Payments

1.1 You must pay all Repayments on or before the Repayment Due Date, without any deduction or demand, for the duration of this Agreement and while any amounts are owed to us.

1.2 Each Repayment will be credited to your Loan Account on date of receipt, firstly to satisfy any due or unpaid interest, secondly to satisfy any due or unpaid costs, fees and charges, and thirdly to reduce the amount of the Principal Debt.

1.3 We will notify you in the event of an increase in any legally permissible fee, charge or interest rate, in accordance with this agreement, and may increase the Agreed Term to ensure that your repayment amount remains the same for the term of the Loan.

1.4 You will not be entitled to deduct any amount which we may owe to you, from any amount owing or which may become owing, by you to us arising from the Loan in terms of this Agreement.

1.5 If you have indicated that you will:-

1.5.1 Pay the Initiation Fee in cash and you fail to pay such fee or any part thereof on the date on which you sign this Agreement, you agree that we may debit the unpaid Initiation Fee to the Loan Account as part of the Principal Debt; or

1.5.2 Not pay the Initiation Fee separately, this fee will be added to the Loan and debited to the Loan Account on acceptance of this Agreement by you.

1.6 If applicable, the monthly Service Fee will be debited to the Loan Account.

1.7 If you choose to pay the Initiation fee cash, the loan will not be disbursed until the fee has been paid into your transactional account.

1.8 We reserve the right, in our sole discretion, to accept payment made other than by debit order.

2. Statements

2.1 We will provide you with a periodic Statement showing the outstanding balance and, where applicable, the Minimum Repayment owing to us and the Repayment Due Date.

2.2 You may dispute (i.e. query) all or part of the Statement delivered to you by sending us written notice of your query.

2.3 2.3 You should contact us at any of our branches or the Customer Contact Centre on telephone number 25175 3000 /2157 5310 if you do not receive a Statement or if you require any additional Statements. Failure to receive a Statement will not entitle you to refuse or fail to pay any amount that is due to us.

2.4 Subject to the provisions of clause 15.1 of this Agreement, a transfer from or a credit to your Loan Account is processed on the date on which the transaction is effected.

2.5 We may subsequently (i.e. later) adjust debits or credits to your Loan Account and Loan Account balances to accurately reflect both your and our legal obligations.

3. Costs, fees and charges

3.1 We may charge and recover any of the following fees, if applicable, in respect of this Agreement, provided that the amount of any fee charged and recovered does not exceed the legal maximum permissible amount - an Initiation Fee; a monthly Service Fee; the cost of any credit insurance/assurance for which we pay the premiums on your behalf; Default Administration Charges; and Collection Costs.

3.2 Where there is a change in the frequency or time for payment of a fee or charge, we will give you written notice of at least 5 (five) Business Days, setting out the particulars of the change.

3.3 If we charge a fee in respect of this Agreement which is less than the prescribed legal maximum, then we may at any time increase it by giving you written notice of at least 5 (five) Business Days setting out the amount of the new fee .

3.4 You must pay to us all applicable costs, fees and charges set out in this clause 3, together with the Principal Debt and interest on the Principal Debt as set out in this Agreement. The total of the amounts in the quotation, in respect of the Initiation Fee, the Service Fee, the insurance and interest, where applicable, as well as Default Administration Charges and Collection Costs referred to below which accrue when you are in default, may not exceed the unpaid balance of the Principal Debt at the time the default occurs.

4 Legal costs and charges

4.1 Default Administration Charges

4.1.1 If you default in any payment obligation under this Agreement, we will charge you Default Administration Charges in respect of each letter sent to you. Default Administration Charges will be equal to the amount payable in respect of a registered letter of demand in undefended actions (i.e. legal action which is not defended by you) in addition to any reasonable and necessary expenses incurred in delivering the letter.

If you are in default under this Agreement, we may draw such default to your attention in writing and suggest that you refer this Agreement to a - debt counsellor; or ombudsman with jurisdiction. If you have approached a debt counsellor we may, in respect of this Agreement, give notice to terminate the debt review, at any time, at least 60 (sixty) Business Days after the date on which you applied for the debt review.

4.2 Collection Costs

4.2.1 We will charge you, in respect of the enforcement of your payment obligations under this Agreement, all costs incurred by us in collecting any amount due and/or payable by you in terms of this Agreement.

4.2.2 Collection Costs will not exceed the costs incurred by us in collecting the debt, to the extent limited by law.

5. Interests

5.1 If a variable interest rate is applicable to this Agreement:-

5.1.1 the rate is linked to the Prime Interest Rate , by a Margin related to the Prime Interest Rate, that is determined by us and has been disclosed in the Agreement and

5.1.2 the interest rate applicable to this Agreement may change if the Prime Interest Rate fluctuates, provided that this new rate does not exceed the legal maximum permissible rate. If we do amend the interest rate, we will advise you in writing within at least 30 (thirty) Business Days after the change becomes effective.

5.2 If a fixed interest rate is applicable to this Agreement, such fixed rate will be charged for the Agreed Term of the Loan provided that this rate does not exceed the legal maximum permissible rate.

5.3 Any amendment to the interest rate would also result in an amendment to the amount reflected under the "Agreement"

5.4 The interest payable by you is calculated on the outstanding balance on a daily basis, 365-days a year, irrespective of whether the relevant year is a leap year and charged in arrears and is due and payable on the Repayment Due Date and debited to your Loan Account.

5.5 We will be entitled to add any unpaid interest to the outstanding balance of the Principal Debt.

5.6 We may charge and recover from you interest on and in respect of any unpaid interest, costs, fees and charges referred to in this Agreement.

5.7 Interest will be charged at a rate not exceeding the highest interest rate applicable to any part of the Principal Debt, provided that the amounts that accrue during the time you are in default will not in total exceed the unpaid balance of the Principal Debt at the time of default.

5.8 If the Prime Interest Rate or the maximum permissible Consumer Credit Act, 2016 ("the Act/CCA") interest rate, increases or decreases, the rate of interest payable by you may also decrease or increase, provided that this new rate does not exceed the legal maximum permissible rate. We shall in such event have the right to increase or reduce the Agreed Term to ensure that the Repayment amount remains the same for the Agreed Term and to cater for such change in the interest rate.

6. Credit limit

6.1 If applicable for your type of Loan in terms of the CCA, you may at any time, apply to us to:-

6.1.1 Increase your Credit Limit subject to our normal credit conditions; or

6.1.2 Reduce the Credit Limit and you may request a maximum Credit Limit that you are prepared to accept.

6.2 The Loan is granted to you at our sole discretion, exercised reasonably, and we may:-

6.2.1 Immediately restrict activity or suspend all or part of the Credit Limit, or Reduced Credit Limit (if applicable) under your Loan without notice to you, if you are in default under this Agreement;

6.2.2 Withdraw all or part of the Credit Limit or Reduced Credit Limit (if applicable) on at least 10 (ten) Business Days prior written notice to you of the intended withdrawal; and/or immediately restrict activity, suspend all or part of the Credit Limit or Reduced Credit Limit (if applicable) or withdraw the Credit Limit, without notice to you, if we in any way know or suspect that the

Credit Limit is being used fraudulently, negligently or for illegal activities, or if we must do so to comply with any law.

7. Termination of this agreement by you

You may terminate this Agreement at any time with or without advance notice to us, by settling the outstanding amount owing to us. The amount required to settle this Agreement will be the Settlement Value amount in terms of this Agreement up to and including the Settlement Date. If you would like a Statement of the Settlement Value in respect of the amount owing on your Loan Account, we will provide such a Statement, in writing, within 5 (five) Business Days at your request to do so.

8. Warranties, representations and undertakings

8.1 You warrant and represent to us on the date on which you sign this Agreement and for the duration of this Loan that:-

8.1.1 You have the full capacity to effect and carry out your obligations in terms of this Agreement and that the terms of this Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on you;

8.1.2 All information that you provided to us in connection with the granting of this Loan is in all aspects true, complete, current and accurate, and you are not aware of any material facts or circumstances not disclosed to the Bank which, if disclosed, would adversely affect our decision to grant you this Loan;

8.1.3 You are not in default in respect of any of your material obligations in connection with the Loan and no default as specified in clause 9.1 below has occurred or is occurring;

8.1.4 You will ensure that you, at all times, comply with legislation and other laws applicable to this Agreement and your activities.

8.2 You must tell us immediately if you are placed under an administration order, or under debt review, become insolvent or have any form of legal disability. On application for insolvency any amount outstanding under this Agreement will immediately become due, owing and payable to us.

8.3 To the maximum extent permitted by law, you hereby indemnify (hold us harmless) against any loss or damage suffered by us as a result of our reliance on any warranty, representation or information given by you in relation to this Agreement.

9. Defaults

9.1 Default in terms of this Agreement will occur if:-

9.1.1 You fail to pay any amount payable to us under this Agreement on the due date; and/or

9.1.2 There is a material deterioration, in our reasonable opinion, in your financial position; and/or

9.1.3 The interest and/or costs and/or fees and/or charges are debited to an account, other than the Loan Account, and there are insufficient funds available in the account to be debited to meet these amounts when they become due and payable; and/or

9.1.4 You fail to comply with legislation and/or regulations applicable to this Agreement and your activities, including but not limited to any environmental laws or responsibilities and/or where applicable, any company laws; and/or

9.1.5 You breach any of the terms and conditions of this Agreement or any agreement in terms of which you provided collateral to us, and you fail to remedy the breach within the timeframe provided for in the written notice to do so; and/or

9.1.6 You publish a notice of the voluntary surrender of your estate or die; and/or

9.1.7 You are placed under administration or debt review or commit an act of insolvency or an application or other proceedings have been brought against you, or in respect of you, in terms of which you are sought to be sequestered or placed under curatorship, in any such event whether provisionally or finally, whether voluntarily or compulsorily; and/or

9.1.8 You compromise or attempt to compromise with your creditors generally or defer payment of debts owing by you to your creditors; and/or

9.1.9 Any representation, warranty or assurance made or given by you in connection with your application for this Loan or this Agreement or any information and/or documentation supplied by you is, in our opinion, materially incorrect or false; and/or

9.1.10 You generally do or omit to do anything which may affect our rights or collateral in terms of this Agreement; and/or

9.1.11 Judgment of a competent court against you for the attachment of assets or for payment of any amount remains unsatisfied for more than 7 (seven) days

after the date on which it were issued.

9.2 If you are in default, we may: – give you written notice of such default requesting that you rectify the default; and/or propose that you refer this Agreement to a debt counsellor, or ombudsman with jurisdiction, with the intent that the Parties resolve any dispute under this Agreement or develop and agree on a plan to bring your Repayments up to date; and/or immediately restrict activity or suspend all or part of the Credit Limit, or Reduced Credit Limit, on your Loan Account, without notice to you; and/or withdraw the whole or part of the Credit Limit, or Reduced Credit Limit, by giving you 10 (ten) Business Days written notice of the intended withdrawal to you; and/or review the terms and conditions applicable to the Loan; and/or increase the rate of interest charged; and/ or commence legal proceedings to enforce this Agreement.

9.3 We may commence legal proceedings if we have given you notice as referred to in clause 9.2 above; and you have been in default under this Agreement for at least 20 (twenty) Business Days and at least 10 (ten) Business Days have elapsed since we delivered the notice contemplated in clause 9.2 and you have not responded to that notice or have responded to the notice by rejecting our proposal.

9.4 We may at our election and without affecting any other rights that we may have in terms of this Agreement or otherwise, recover from you, payment of all amounts owing under this Agreement by adhering to the default procedure described above and may also recover the legal costs and charges,

9.5 If you are subject to the CCA and in default of your payment obligations, you may at any time before withdrawal and cancellation of the Loan by us, pay to us all amounts that are overdue, together with Default Administration Charges, Collection Costs and/or reasonable legal costs incurred up to the date of payment in terms of this clause, and we may continue making the Loan available to you.

9.6 The above default clauses and default procedure will not apply if - you generally do or omit to do anything which may cause us to suffer any loss or damage; or we in any way know or suspect that your Loan Account is being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with the law; or you are involved in any illegal or terrorist activities. In these circumstances we may immediately restrict activity or suspend all or part of the Loan or withdraw the Loan without notice to you and call for immediate repayment of all amounts owing by you to us.

9.7 If we close, restrict activity or suspend access to your Credit Limit, Reduced Credit Limit, or your Loan Account for any reason, we will not be legally responsible (liable), directly or indirectly, for any damages arising as a result of such action that you or any third party may suffer unless such damages are caused by our gross negligence or that of any person acting for or controlled by us.

10. Information sharing

10.1 By entering into this Agreement, you acknowledge and agree that we may provide any registered credit bureau with - details provided by you in your application for credit and this Agreement; and/or details of the conduct of your Loan Account; and/or details of any adverse information as defined in the CCA (in respect of such adverse information, we will give you at least 20 (twenty) Business Days' notice of our intention to provide the credit bureau with this information); and/ or details of the transfer of our rights as a credit provider under this Agreement to another person; and/or any other details as may be required by the CCA or other applicable laws.

10.2 Based on their records, the credit bureau may provide a credit profile and/or a credit score on your creditworthiness to other credit providers. You have the right to contact the credit bureau to have your credit record with it disclosed and to request the correction of inaccurate information. The name(s) and contact details of the credit bureau will be made available to you on request and shall also be made available on our website.

10.3 We may provide details to the relevant authorities of any conduct on your Loan Account that gives us reasonable cause to suspect that the Loan Account is being used for improper purposes. These authorities may in turn make this information available to other Credit Providers and relevant authorities if they carry out credit or other checks on your name

11. Addresses for notices

You choose, as the address for the serving of legal notices in terms of this Agreement ("notice address"), your address set out in the application form.

11.1 Any other notice or communication required or permitted to be given in respect of the provisions of this Agreement will be valid and effective only if in writing and sent to your notice address or the telefax number, email address or postal address provided in your application for this Loan, or any address advised in terms of clause 12.3 below, provided that the documents to be delivered in respect of legal proceedings in connection with this Agreement may only be served at your notice address.

11.2 You must give us written notice to change your notice address, postal address, telefax number or email address. The change will be effective on the 10th (tenth) Business Day after receipt of the notice.

11.3 Any notice - sent by prepaid registered post will be deemed to have been received on the 5th (fifth) Business Day after posting; or sent by ordinary mail will be deemed to have been received on the 7th (seventh) Business Day after posting; or delivered by hand will be deemed to have been received on the day of delivery; or sent by telefax or email will be deemed to have been received on the 1st (first) Business Day after the date it was sent.

11.4 Despite anything to the contrary set out in this clause 11, a written notice or communication actually received by you will be an adequate written notice or communication to you even though it was not sent to or delivered to your notice address, postal address, telefax number or email address.

11.5 We choose the address set out on the application form as the address at which all notices required to be delivered in terms of this Agreement, must be delivered by you ("our notice address").

12. Cession by the bank

12.1 To the maximum extent permitted by law, you hereby agree that we may, without further notice to you, cede all or part of our rights and/or delegate all or any part of our obligations under this Agreement, either absolutely or as collateral to any person, even though that cession and/or delegation may result in a splitting of claims against you.

12.2 You agree that you may not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.

13. General

13.1 If your Repayment Due Date or the charging of interest, costs, fees or charges does not fall on a Business Day, the item(s) will be processed on the 1st (first) Business Day after that day; or in respect of the Personal Loan Product, on the 1st (first) Business Day prior to that day.

13.2 Unless specifically stated and agreed in writing, no amendment to this Agreement will create a new agreement.

13.3 Any translated version of this Agreement is translated from this English version, and will be provided to you, upon request, for information purposes only. While the translated version of the Agreement describes the rights and obligations contained in this Agreement, please note that this English version of the Agreement signed by you constitutes the legally binding Agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on this English version.

13.4 At our request, you will be required to provide us with your latest financial statements, contingent liability details and any other reasonably required information of or relating to you.

13.5 To the maximum extent permitted by law, any special consideration we may give you will not be seen as a waiver of any of our rights under this Agreement or in any way affect any of our rights against you.

13.6 A certificate or letter signed by any of our managers, whose appointment need not be proved, specifying the amount which you owe to us and stating that such amount is due, owing and payable by you to us, will on its mere production be sufficient proof of any amount due and/or owing by you in terms of this Agreement, unless the contrary is proved.

13.7 You may apply to a debt counsellor at any time for help or to be declared over-indebted. Should the debt counsellor determine that you are over-indebted, they may issue a proposal to a court with competent jurisdiction recommending that it declares one or more of your agreements to be reckless or that your obligations be rearranged.

13.8 You have the right to - resolve any complaint by referring the matter to a dispute resolution agent, or the ombudsman with jurisdiction; and/or in respect of any alleged contravention of the CCA, file a complaint with the Ombudsman in respect of the CCA; for an order resolving a dispute over information held by a credit bureau; and/or an order compelling the delivery of a Statement and/or review of a Statement; And/or an order allowing late filing.

13.9 The contact details of the ombudsman are available on request and shall also be available on our website.

13.10 To the extent that this Agreement, or the goods or services which are the subject of this Agreement, are governed by or subject to the CCA, no provision of this Agreement is intended to contravene the applicable provisions of the CCA. All provisions of this Agreement will be deemed to be qualified to the extent required in order to ensure compliance with the applicable provisions of the CCA, and this Agreement must be interpreted and applied accordingly.

13.11 This Agreement constitutes the entire Agreement between the Parties. If any of the clauses (or any portion of the clauses) in this Agreement are found to be invalid, illegal or unenforceable this will not affect the remaining clauses in this Agreement which will continue with full force and effect.

13.12 You acknowledge that you have been informed that you should contact us if you need further explanation of anything related to or referred to in this Agreement.

13.13 Save as provided for in clause 3.2 above, any agreed changes to this Agreement will be made in writing and signed by both you and us or if the changes are recorded telephonically, we will provide you with written confirmation of the change. We will deliver to you a document reflecting the agreed amendment, no later than 20 (twenty) Business Days after the date of the agreed change to this agreement.

14. Data protection

14.1 We may and you expressly consent to the collecting and Processing of your Personal Information by us, to - open, administer and operate your Loan Account; provide any combination of services, analysis, advice or intermediary service linked to your Loan Account, to you; monitor and analyse the conduct on your Loan Account for credit, fraud, compliance and other risk related purposes; carry out statistical and other analyses to identify potential markets and trends; and develop new products and services.

14.2 You hereby expressly consent that we may - Process and further Process your Personal Information within the Group for the above purposes; disclose your Personal Information to any person who provides services to us or acts as our agents or to whom we have transferred or propose to transfer any of our rights and duties in respect of your Loan Account (some of these persons may be located in countries outside of the Kingdom of Eswatini); and share your Personal Information with our service providers, locally and outside the Kingdom of Eswatini, as necessary. We ask persons who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services.

14.3 You acknowledge that - we will at all times remain responsible for determining the purpose of and means for Processing your Personal Information; we are required by various laws to collect some of your Personal Information; without your Personal Information we may be unable to open or continue to offer services to you; and you are providing us with your Personal Information voluntarily.

15. Cooling Off

15.1 You have a right to cancel this credit agreement within 5 (five) days after the date on which the agreement was signed by you.

15.2 If you choose to terminate the credit agreement the following is expected from you:

15.2.1 You must give notice in writing to the credit provider and deliver such notice by hand, email or registered mail to an address specified in the agreement, or alternatively at our registered address

15.2.2 Return of any money or goods, or paying in full for any services, received by you in respect of the agreement

15.3 As a credit provider we will ensure the following:

15.3.1 We refund any money you have paid under this agreement within Seven (7) days after the delivery of the notice to terminate.

16. Insurance Cover

16.1 During the tenor of the credit agreement you will be required to maintain an insurance cover. Upon initial Disbursement of loan inhouse insurance will be provided. If you are not interested in using Standard Bank Insurance, you are welcome to provide any insurance cover of your choice at any point suitable to you.

16.2 However should your chosen insurance lapsed the bank with automatically cover you with our initial cover for the duration of the loan

16.3 The insurance cover must not exceed your total outstanding obligations with the Bank.

17. The Compliance with Sanctions

You must ensure that at all times, you comply with sanctions. "Sanctions" means trade, economic or financial sanctions, laws, regulations, embargoes or restrictive measures imposed, administered or enforced from time to time by any Sanctions Authority;

"Sanctions Authority" means -

- (a) the United Nations;
- (b) the European Union;
- (c) the Council of Europe (founded under the Treaty of London, 1946);
- (d) the government of the United States of America;
- (e) the government of the United Kingdom; and
- (f) the government of the Republic of France;

and any of their governmental authorities, including, without limitation, the Office of Foreign Assets Control for the US Department of Treasury ("OFAC"), the US Department of Commerce, the US State Department or the US

Department of the Treasury, Her Majesty's Treasury ("HMT") and the French Ministry of Finance;

"Sanctions List" means -

- (a) the Specially Designated Nationals and Blocked Persons List maintained and published by OFAC;
- (b) the Consolidated List of Financial Sanctions Targets and the Investments Ban List maintained and published by HMT,

and any similar list maintained and published, or a public announcement of a Sanctions designation made, by any Sanctions Authority, in each case as amended, supplemented or substituted from time to time.

"Sanctioned Transaction" means the use of amounts advanced under the Facility Agreement for the purpose of financing or providing any credit to the Borrower.

If you fail to comply with the Sanctions;

The Bank will immediately cancel the Facility Agreement and all outstanding Facilities due and payable on the last day of the Interest Period for the Loan.