

GENERAL TERMS AND CONDITIONS APPLICABLE TO CREDIT PRODUCTS

G1 INTERPRETATION

- G1.1 In this agreement clause headings are for convenience and are not to be used in its interpretation.
- G1.2 In this agreement, unless the context shows otherwise, the following expressions have the meanings assigned to them below and similar expressions have corresponding meanings:
- G1.2.1 **Agreement** means the respective credit product terms and conditions that you enter into, which include the application, quotation and annexes to the agreement. The agreement includes the general terms and conditions applicable to credit products.
- G1.2.2 **Application** means the respective application for a credit product.
- G1.2.3 **Business day** means a day other than a Saturday or Sunday or a day that is proclaimed a public holiday in South Africa.
- G1.2.4 **Credit** means a deferral of payment of money you owe us or a promise to defer such a payment, or a promise by us to advance or pay money to you or on your behalf.
- G1.2.5 **Credit product** means the product governed by the NCA, which includes the personal loan, credit card facility, overdraft facility, vehicle finance loan or any other credit products that we offer.
- G1.2.6 **Interest rate** means the yearly interest rate as specified in the respective quotation, being a variable or fixed interest rate. Variable interest rates may change.
- G1.2.7 **NCA** means the National Credit Act, 34 of 2005.
- G1.2.8 **Prime rate** means the prime overdraft rate of interest that we charge.
- G1.2.9 **Prime rate factor** means the percentage above or below the prime rate as stipulated in the quotation.
- G1.2.10 **Principal debt** means all amounts you owe us in terms of your respective agreement.
- G1.2.11 **Product terms and conditions** mean the terms and conditions applicable to the specific product that you have chosen.
- G1.2.12 **Quotation(s)** means the most recent written quotation(s) provided to you for the facility or loan as required by the NCA.
- G1.2.13 **Repo rate** means the repurchase rate published by the South African Reserve Bank.
- G1.2.14 **Security** means the security, if any, you gave us or that was given to us on your behalf in terms of the agreement.
- G1.2.15 **We/us/our/Nedbank** means Nedbank Limited (registration number 1951/000009/06), its successors in title and assigns, whose contact details and NCR registration number are stipulated in the quotation.
- G1.2.16 **You/your** means the client who applies for and enters into the agreement(s).
- G1.3 Any number of days prescribed will be determined by excluding the first and including the last day, or, where the last day falls on a day that is not a business day, the next business day.

G2 CONDITION PRECEDENT

The agreement is conditional on our having conducted a successful credit assessment in line with section 81 of the NCA.

G3 INTEREST

- G3.1 The outstanding balance of the credit agreement, together with all amounts owing to or claimable by us in terms of the respective agreement, will bear interest at the rates specified in the respective quotation.
- G3.2 If the prime rate changes, we will notify you in writing of the change to the interest rate within 30 days of the change taking place, stipulating the date on which the change took effect.
- G3.3 Interest will be reckoned from the date on which credit or any part of that is paid to you or on your behalf, calculated daily on the basis of a year of 365 days, whether or not the year is a leap year, and debited monthly in arrears.
- G3.4 Interest for any period between the date on which credit or part of that is paid to you or on your behalf, and the date on which the first instalment is payable, will be payable monthly in arrears.
- G3.5 If you default on your repayment obligations (miss any payments), we will charge further interest on overdue amounts at the same rate as the interest rate applicable to the respective credit agreement, which will include fees, costs or charges not paid on or before the due date.

G4 FEES, COSTS AND CHARGES

- G4.1 You are responsible for payment of all fees, costs and charges specified in the quotation. We may change any fees, costs or charges, but it will not exceed the prescribed amount in terms of the NCA. We will give you notice of at least five business days before we make the change.
- G4.2 If you default on any obligation in terms of the respective agreement, we will charge default administration charges for the delivery of each default letter, and we may charge you the costs we incurred to collect the debt.
- G4.3 All amounts that we pay or incur due to your default, including any amount that we actually pay for premiums on any insurance policy, including all legal costs charged on an attorney and client scale, counsel's fees, tracing fees and other collection charges, will be payable by you. These charges are payable to us on demand, and you authorise all these and secure them with the security (if applicable).
- G4.4 If you are required to pay or reimburse any costs, fees, expenses or disbursements under the respective agreement, you agree that this obligation includes the payment of value-added tax (VAT), if applicable.

G5 PREPAYMENT, SETTLEMENT AND ALLOCATION OF PAYMENTS

You may pay any amount in advance or settle the respective agreement at any time. The amount required to settle the respective agreement is the outstanding capital, plus any unpaid fees and interest owing to or claimable by us up to the settlement date. If the agreement is a large agreement as defined in the NCA, and you have not given us three months' notice of your intention to settle the respective agreement, we may charge an early-termination fee. You may pay any amount owed to us in advance at any time and we will allocate the payment as follows:

- i. to pay any unpaid interest; and then
- ii. to pay any unpaid fees; and then
- iii. to reduce the amount of the principal debt.

G6 PROCESS ON DEFAULT

- G6.1 If you are in default, we will give you written notice and propose that you refer the agreement to a debt counsellor, an alternative dispute resolution agent, the consumer court or the Ombudsman with jurisdiction, with the intention that we resolve any disputes or develop and agree on a plan to remedy the default.
- G6.2 To the extent that the NCA is applicable to this agreement, you have the right to resolve a complaint through alternative dispute resolution, filing a complaint with the National Credit Regulator, making an application to the tribunal, or applying to a debt counsellor for assessment and debt review in terms of the NCA.
- G6.3 You agree that registered mail will be used for the delivery of legal notices to you.
- G6.4 If you applied for debt review under section 86 of the NCA and the review is not finalised within 60 business days after you applied for it, we may send a notice terminating the debt review in terms of section 86(10) of the NCA.
- G6.5 We can approach the court for an order enforcing the agreement only if, at the time, you have been in default for at least 20 business days and at least 10 business days have elapsed since the default letter or notice referred to above has been delivered (which 10-day period may run concurrently with the 20-day default period) and you have not responded to the default letter or have rejected our proposal.
- G6.6 The nature and amount of your indebtedness, the applicable interest rate as well as the terms and conditions applicable to your relationship with us will be determined and proved by a written certificate from any of our managers or accountants, whose position we need not prove and which certificate will, on the face of it, be binding on you as a liquid document. Unless you can satisfy the court that the amount in the certificate is incorrect, it is agreed that we may take any judgment or order that we are entitled to in law based on the contents of the certificate.

G7 IMPLICATIONS OF DEFAULT

- G7.1 If you default on your obligations under the agreement, you will pay default administration charges and collection costs to us.

- G7.2 We have the right to claim the full amount outstanding in terms of the agreement, together with interest and all other amounts owing to us, which amount may, at our discretion, become immediately due and payable.
- G7.3 Any amount in default or arrears will bear interest at the rate referred to in the respective quotation, calculated and capitalised monthly.
- G7.4 Subject to clause G.8, if you are in default, we may institute legal action against you, which may result in a court judgment against you, which may attach your salary or property and sell your property to recover your indebtedness to us, which will further result in a bad credit record.
- G7.5 Whenever we take any legal steps against you, we will have the right to use microfilm and copies of any other relevant records.

G8 APPLICATION FOR DEBT REVIEW

- G8.1 You have the right to apply to a debt counsellor to be declared overindebted. You may not apply to a debt counsellor to be declared overindebted if, at that time, we have started legal action.
- G8.2 The debt counsellor will determine whether you are overindebted and, if you sought a declaration of reckless credit, the debt counsellor will make a finding on whether any of the credit agreements are indeed reckless.
- G8.3 The debt counsellor may reject your application or may recommend that you and the respective credit providers consider and agree on a debt rearrangement plan. If the debt counsellor finds that you are indeed overindebted, they may issue a proposal recommending that the magistrate's court make an appropriate order. If you and each credit provider accept the recommendation suggested by the debt counsellor, the order must be recorded in the form of an order and, if all parties consent, it may be filed as a consent order by the debt counsellor. If the debt counsellor rejects the proposal, you may, with leave of the magistrate's court, apply directly to the magistrate's court for an appropriate order.

G9 ADDRESS FOR NOTICES

- G9.1 You agree that the residential address you gave in the quotation or the most recent address given to us in terms of clause G9.2 is your chosen *domicilium citandi et executandi*, which is the address to be used for purposes of legal proceedings and sending or delivering any legal notices to you.
- G9.2 Either party may change its address by delivering a written notice of the new address by registered mail or email.
- G9.3 A notice, order or other document that, in terms of the NCA, must be served on either party to this agreement will have been properly served when it has been delivered to that party or sent by registered mail to that party's last known address. If you have not informed us of a change of address, we will continue to use the last address given, even though the information may be incorrect.
- G9.4 You may send any legal notices to:
The General Manager
Nedbank Group Legal
Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton, 2196
- G9.5 Unless the contrary is proved, any legal notice sent by email to the chosen email address will be considered received on the date of transmission.
- G9.6 Any document received by a party will be adequate written notice or communication to that party, even though it may not have been sent to or delivered at the chosen address.

G10 GENERAL

- G10.1 The agreement contains everything we and you have agreed on and any change to it must be signed by both parties, unless stipulated otherwise.
- G10.2 If either party decides not to use a right in this agreement, it does not mean that the right is lost in terms of the agreement.
- G10.3 If you or we wish to waive (give up) a right in terms of this agreement, the party must give the waiver in writing.
- G10.4 Every undertaking in this agreement is separate from the others. If any clause is found to be unlawful or cannot be used for any reason, the other clauses will not be affected.
- G10.5 If there is a conflict between the provisions of this agreement and any provision of the security, the provisions of the agreement will apply.
- G10.6 We have the right, without your consent, to cede, assign and transfer any of our rights or obligations in terms of this agreement and/or the security to any third party. The right includes the right to delegate any of our obligations in terms of the agreement or the security. If any cession, assignment or transfer constitutes a splitting of claims that requires your consent, you consent to that.
- G10.7 You are not entitled to cede, assign or transfer any right, title or interest in and to this agreement.
- G10.8 You must give us the information and documents that we may require in respect of yourself, your spouse, surety, guarantor or any other person who has provided security for your indebtedness.
- G10.9 The English version will prevail if there is a conflict with any other version of the agreement.
- G10.10 In terms of section 45 of the Magistrates' Court Act, 32 of 1944, and at our option, any claim arising under this agreement may be recovered in any magistrate's court having jurisdiction, and you consent to the jurisdiction of the magistrate's court. We have the right to approach a higher court if we wish to do so.

PRIVACY CONSENT

You give us (including our affiliates, cessionaries and associates) permission to process your personal information about your applications for financial products and services. This includes accessing your credit bureau data and sharing information about your application with the South African Fraud Prevention Services, subject to our privacy policy, applicable laws and compliance with legislative and regulatory requirements. You also give us permission to process your personal information as we see fit for both your and our legitimate interest.

Processing includes doing affordability assessments, credit scorings and any other profile building that may help us offer you a product or service that will suit your needs. You give us permission to get your bank statements from your bank, share your personal information with third parties (if necessary), and collect your personal information from third parties (if necessary or if it is impracticable to get the information directly from you). You give us the right to process your personal information outside of South Africa (if necessary), subject to applicable laws and confidentiality agreements. You also give us permission to process your personal information, including your race, biometrics and alleged criminal behaviour (if necessary), subject to our privacy policy and applicable laws.

You have the right to ask for a record or a description of your personal information (if we have it) and for the details of the third parties who have, or have had, access to your personal information, at no charge to you. If some of your information is not accurate, you may ask that we correct or delete your information. You may also withdraw your permission by notifying us, object to us having your personal information and send a complaint to the Information Regulator.

TERMS AND CONDITIONS APPLICABLE TO A PERSONAL LOAN

L1 INTERPRETATION

In this agreement clause headings are for convenience and are not to be used in its interpretation. In this agreement, unless the context otherwise indicates, the following expression have the meaning assigned to it below and similar expressions have corresponding meanings:

- L1.1 **Loan** means instalment credit offered to you in the form of a personal loan.

L2 DISBURSEMENT OF THE LOAN

An agreement will come into effect only after a successful credit assessment and if you have given us an authenticated collection mandate where applicable. If we approve a loan for an amount that is lower than the amount you applied for, the information in the most recent quotation will apply to the loan and not the information disclosed in the earlier quotation. If you apply for a further loan, we have the right to settle your existing personal loan from the proceeds of the new loan. Depending on the type of loan you qualified for, the loan amount or the lesser amount, as we may approve, will be paid to the merchant or deposited into your nominated account. If you chose a split payment of the loan, a portion of the loan amount will be paid to the merchant and the remainder of the loan amount will be deposited into your nominated account.

L3 PAYMENT OF INSTALMENTS

You must repay the loan amount together with interest, fees and charges as stated in the quotation. The payment may, in our discretion, be fulfilled through the authenticated mandate collection system or any other collection system that we may choose to use. If you do not pay on the due date or if we pay any amount on your behalf and we include this in the outstanding balance, we have the right to alter the monthly payments to amounts that we determine to ensure that your loan is repaid in the same period as stated in the quotation. If your bank account is closed, inaccessible or has insufficient funds to service the debit order, we may apply the debit order to any bank account that you may have with us, subject to the provisions of the NCA. If you cancel the debit order authority, you must choose another payment method acceptable to us and notify us immediately. If you choose a payment method other than debit order, receipt of payment will be at your risk until we receive and process the payment.

L4 INSURANCE

- L4.1 If you chose the policy that we arranged on your behalf, you acknowledge that:
 - L4.1.1 You were informed of your right to waive the proposed policy and substitute it with a policy of your own choice and have not waived the policy we proposed;
 - L4.1.2 we gave you a copy of the policy and have explained the terms and conditions of the policy to you;
 - L4.1.3 we gave you a copy of the policy, which you have read and understand;
 - L4.1.4 you are familiar with the exclusions in the policy;
 - L4.1.5 if one of the insurable events under the policy occurs, we will receive the cover payable in terms of the policy;
 - L4.1.6 you irrevocably authorise Nedgroup Life to get from any person, doctor or institution (whom you hereby authorise and request to provide) any information that Nedgroup Life deems necessary to facilitate the consideration of any claim for any benefits payable in terms of the policy;
 - L4.1.7 the premium rates under the policy are not guaranteed and may be altered on the advice of an actuary of Nedgroup Life. If this is the case, you will be given one month's notice of any changes of rates;
 - L4.1.8 you have chosen to have us act as your agent in arranging such insurance;
 - L4.1.9 you will be the credit life insured and that we will be the beneficiary under the policy; and
 - L4.1.10 you authorise us to pay the insurance premiums on your behalf and that we can recover these premiums as part of the monthly instalments.
- L4.2 If you arranged your own insurance policy, you must give us documentary evidence that the policy is effective and all premiums are up to date.
- L4.3 Failure to comply with the insurance requirements is a breach of this agreement.
- L4.4 On reaching your 65th birthday, only death claims will be allowed; loss of income and disability benefits will cease.

L5 INTEREST

- L5.1 Your loan is subject to a fixed or variable interest rate as specified in the quotation.
- L5.2 If your loan is subject to a variable interest rate, the interest rate will automatically increase or decrease in line with changes in the prime rate, plus or minus the prime rate factor specified in the quotation.

2 ACKNOWLEDGEMENT

- 2.1 Credit life insurance is a requirement of a personal loan and that I have a choice whether to apply for credit life insurance through Nedbank Insurance or to arrange my own insurance policy.
- 2.2 The cover amount is the outstanding debt amount under the credit agreement, less any arrears, on the date of the event giving rise to a claim. In the case of a valid claim the proceeds of the policy will be paid to Nedbank to settle the outstanding debt.
- 2.3 Factual information has been provided relating to the insurable events, exclusions, beneficiaries and time-barring clauses. The information disclosed is factual information and does not constitute advice.
- 2.4 I may contact an accredited financial advisor for advice before I choose Nedbank Insurance or elect to take up a third party policy providing credit life insurance.
- 2.5 I may phone the Nedbank Contact Centre on 0860 555 111 should I need advice or further information on the Nedbank Insurance policy.
- 2.6 I am aware that, if for any reason, including, but not limited to, my being under debt review, or if my loan repayment period with Nedbank is increased, my premium on this policy will remain unchanged and will be payable for the entire duration of the extended loan repayment period.
- 2.7 Based on the factual information disclosed during the digital application, a summary of which is included below, I wish to take up the Nedbank Insurance policy.

3 FACTUAL INFORMATION DISCLOSED TO CLIENT

- 3.1 I understand that the policy provides credit life cover for death, comprehensive disability and retrenchment.
- 3.2 I understand that cover will start on receipt of the first premium after the loan amount in question has been paid out.
- 3.3 I have been informed that the Comprehensive Disability benefit will be paid if I am disabled after inception of the policy, and cannot participate in my own occupation and earn my normal income for more than 30 days. Nedgroup Life will pay the agreed monthly instalment under the credit agreement or a portion thereof if only a partial loss of income has been suffered, until the loan is repaid or expires, or I recover, reach the age 65 or die – whichever happens first. Pregnancy or confinement due to the birth of a child does not entitle me to claim under this benefit.
- 3.4 I understand that Nedbank Insurance will pay the full cover amount if I:
 - lose the use of two limbs; or
 - have total and permanent loss of speech; or
 - have total and permanent loss of sight in both eyes; or
 - suffer major burns covering at least 30% of my body; or
 - am in a coma (not drug-induced) for more than 96 hours; or
 - am diagnosed with cancer (excluding skin and in situ cancer);Nedgroup Life insurance will also consider paying a claim for a major medical or surgical event, with hospitalisation, especially if it relates to cardiac and neurological conditions.
- 3.5 If I am retrenched by my employer (my employment is terminated based on adverse conditions, a business decision, the reorganisation of the company or the introduction of new technology) during the period of the agreement, but before my 65th birthday, and no payment is being made under the Comprehensive Disability benefit, Nedbank Insurance will pay the monthly instalment up to a maximum of 12 months (6 months where the term of the loan is 6 months), or until I reach 65 years of age, the loan is repaid, I die or I return to fulltime employment – whichever comes first.

4. WHEN CLAIMS WILL NOT BE MADE

4.1 Death and Disability

I will receive no payment or benefit in respect of any claim arising directly or indirectly from or traceable to:

- 4.1.1 my abuse of alcohol, drugs or narcotics; or
- 4.1.2 my wilful self-inflicted injury or suicide in the first 12 months (6 months where the term of the loan is 6 months) of the policy; or
- 4.1.3 my use of nuclear, biological or chemical weapons, or any radioactive contamination; or

- 4.1.4 my participation in criminal activities; or
- 4.1.5 my participation in hazardous activities, such as mountain climbing, bungee jumping and speed racing; or
- 4.1.6 my active participation in war, riots, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, insurrection, rebellion, revolution, civil commotion or uprisings or military power.

4.2 Pre-existing conditions

I will not receive any payment or benefit in respect of any claim arising directly or indirectly from or traceable to:

- 4.2.1 **Disability** resulting from any preexisting condition. This restriction applies for the first 12 months (6 months where the term of the loan is 6 months) from the start of this policy or for 12 months (6 months where the term of the loan is 6 months) from reinstatement.
- 4.2.2 **Death** resulting from any condition, which I was aware and/or for which I received medical advice or treatment in the 12 months before the start of this policy (preexisting conditions). This restriction applies for the first three months from the start of this policy or for three months from reinstatement.

4.3 Retrenchment (for all loan terms)

I will not receive any payment or benefit under the Retrenchment benefit if:

- 4.3.1 I was aware of or received notice of retrenchment during the three months before the start of this policy; or
- 4.3.2 I retire or am retired, accepted voluntary retrenchment or resigned; or
- 4.3.3 I accepted voluntary forfeiture of salary, wages or other employment income; or
- 4.3.4 I was lawfully dismissed, including dismissal as a result of wilful misconduct that is a violation of some established, definite rule of conduct, a forbidden act, wilful dereliction of duty or misconduct; or
- 4.3.5 I lost my job because of my participation in an unprotected strike.

4.4 Retrenchment (only applicable to loan terms greater than 6 months)

In addition to the above limitations, I will not receive any payment or benefit under the Retrenchment benefit if:

- 4.4.1 I was retrenched within the first three months of the policy;

4.5 Disablement

I will not receive any payment or benefit if a claim arises directly or indirectly from or traceable to:

- 4.5.1 my disablement, which occurred before I took out this policy; or
- 4.5.2 me becoming disabled while I am unemployed for more than six months, unless such disability is as a result of the loss of both hands or both feet or both eyes.