

Standard Terms and Conditions (Including Pre-agreement) – Armor Financial Services (Pty) LTD, NCR Registration No: NCRCP6361

Credit facility (Loan)
In terms of sections 93 of National Credit Act 34 of 2005 (NCA)

STANDARD TERMS AND CONDITIONS –
SCCHEDULE A

1. Loan

Subject to the provisions of the National Credit Act 24 of 2005, Armor Financial Services(PTY) LTD agrees to lend and advance you, the consumer, the Loan Amount on the terms and conditions set out in this agreement which consists of Pre Agreement Statement and Quotation for Small and Intermediate Credit Agreements; Small and Intermediate Loans Agreement; Standard Terms and Conditions of Loan Agreement – Schedule A; Any other document incorporated by reference in terms of the above documents.

Armor Financial Services(Pty) Limited will lend you the Loan amount on the date of signature of this credit agreement on our behalf, or as soon as possible thereafter. The amount lent to you will be paid to you either in Cash, and/or into a bank account(s) nominated by you and you confirm that Armor Financial Services(Pty) LTD may do so.

2. Credit Assessments

Armor Financial Services(Pty) LTD shall conduct a credit assessment before Mzansi Risk Management (Pty) LTD lends any amount of money to you and will not lend and advance any amounts to you unless Mzansi Risk Management (Pty) LTD is satisfied with the result of that credit assessment and that the circumstances which determine your credit risk to us have not changed.

3. Right to Reasons for Credit being Refused

On my request, Armor Financial Services(Pty) LTD must provide me in writing with the dominant reason for refusing to enter into a credit agreement, offering me a lower credit limit than the one I applied for, refusing a request from me to increase the credit limit under an existing credit facility, or refusing to renew an expiring credit facility.

4. Interest and Fees

You shall be liable to pay the interest at the rate, and the fees, referred to in Part

1 of this credit agreement. Interest will only be charged on the amounts actually lent and advanced to you. The interest rate will either be a variable or a fixed rate of interest as indicated in Part 1 of this credit agreement.

Armor Financial Services(Pty) LTD will calculate the interest on the daily outstanding balance after the end of business hours on each and every day, and add this interest to the outstanding balance of the loan once per month. For installments payable weekly or fortnightly, interest will be capitalised once per month. Where the interest rate is a variable rate then it shall be deemed to be fixed in relation to the reference rate specified in this Agreement. Where the Agreement refers to “Prime Rate”, this means the published prime overdraft lending rate of interest from time to time; “Repo Rate” of “Repurchase Rate” means the published repurchase rate of the Reserve Bank of South Africa from time to time. Should you wish to ascertain what the Prime Rate or Repo Rate is at any given time you are entitled to request the rate by contacting Armor Financial Services(Pty) LTD at the above address.

You are entitled to pay the loan initiation fee up front and if not it will be levied on the date of approval of the loan to you. The monthly service fee will be levied on the same date as installments described in Part 1 of this credit agreement. If the monthly service fee is not paid on the due date it will be added to the principal debt and will bear interest as set out in 4 above.

5. Penalty Interest in Arrear Amount

Subject to section 103(1) of the National Credit Act 34 of 2005, the interest rate applicable to an amount in default or an overdue payment under this agreement shall be equal to the highest interest rate applicable to any part of the principal debt under this agreement, or, if there is only a single rate applicable to the principal debt, then equal to such interest rate.

6. Default Administration Charge

If I default on my obligations under this agreement Armor Financial

Services(Pty) LTD will be entitled to levy default administration charges that may be prescribed from time to time.

7. Collection Costs

Should Armor Financial Services(Pty) LTD institute proceedings against me for recovery of the amounts owing by me, Armor Financial Services(Pty) LTD shall be entitled to collection costs, on an attorney-and-client scale, to the extent permitted by Part C of the National Credit Act 34 of 2005 and in terms of the applicable tariff prescribed by the rules made under the Magistrates’ Court Act,

I further agree that I will be liable to pay interest at the contractual rate on the said disbursements and charges that the Armor Financial Services (Pty) LTD may levy in the process of collecting the debt from me.

8. Repayment

All amounts that you owe Armor Financial Services (Pty) LTD in terms of this agreement including the Loan Amount, interest, fees and any VAT, must be repaid by no later than the repayment date without deduction or set off and without Armor Financial Services (Pty) LTD having to demand payment.

If you have more than one loan with Armor Financial Services (Pty) LTD, you agree that Armor Financial Services (Pty) LTD may use any credit balance due to you to pay off any amount you owe on another loan.

Any payment that you make will be used to firstly settle interest, secondly to satisfy fees, costs or charges, and thirdly to reduce the amount of the principal debt(i.e. the maximum total amount owing or such lesser amount as may have been actually lent and advanced to you).

Should payment of any amount owing to Armor Financial Services (Pty) LTD in terms of this agreement be made by electronic funds transfer Armor Financial Services (Pty) LTD shall only be obliged to accept such payment if it bears the settlement detail shown on your statement or settlement quote, otherwise Armor Financial Services (Pty) LTD shall have the right to return the payment.

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No payment by cheque of any amount owing in terms of this agreement will be accepted unless the cheque is a bank guaranteed cheque and if it is in the exact amount owing to Armor Financial Services (Pty) LTD.

9. Early Settlement and Right to Terminate Loan

You may settle this agreement at any time with or without notice by paying the settlement amount to Armor Financial Services (Pty) LTD i.e. by paying the unpaid balance of the principal debt together with the unpaid interest charges and all the other fees and charges payable by you to Armor Financial Services (Pty) LTD up to the settlement date.

10. Reduction of Credit Limit under Credit Facilities

You may, at any time by written notice, require Armor Financial Services (Pty) LTD to reduce the credit limit (if any) or stipulate a maximum limit (if any) that you are prepared to accept. Armor Financial Services (Pty) LTD will give written confirmation of the new credit limit and the date it takes effect, which will not be more than 30 business days after the date of the notice received by you.

11. Disclosure of Information, Information Sharing and Over-Indebtedness

If you have given us permission to include you in customer lists that Armor Financial Services (Pty) LTD may market or sell, you confirm that you direct and instruct us to furnish any information provided by you to us to any person to whom Armor Financial Services (Pty) LTD may sell, market or distribute customer lists.

We may transmit to the following credit bureaux information about the application, opening and termination of your account and transfer information about your non-compliance with the terms and conditions of this agreement:

- Transunion: Wanderers Office Park, 52 Corlette drive, Illovo, 2196
- Experian: Experian House, The Ambridge, Vrede Avenue, Douglasdale, 2021

- Compuscan: 3 Neutron Avenue, Techno Park, Stellenbosch, 7600
- XDS: 11 – 13 St. Andrews Street, Oakhurst Building, Parktown, Johannesburg

The National Credit Regulator may be contacted at telephone 0860 627 627, email address: info@ncr.org.za or website: www.ncr.org.za You have the right to resolve a complaint by way of alternative dispute resolution, file a complaint with the National Credit Regulator or to make an application to the National Credit Tribunal.

The Credit Ombud can be contacted on 0861 662 837, email: ombud@creditombud.co.za or website: www.creditombud.org.za

If you consider that you are over indebted, you may apply to a debt counsellor to be declared over-indebted in terms of section 86 of the National Credit Act 34 of 2005, by making an application in the prescribed manner and form and upon payment of the prescribed fee. The debt counsellor may reject the application (in which event you may with leave of the Magistrate's Court apply to be declared over-indebted), recommend that you and your credit providers voluntarily consider and agree on a plan of debt-rearrangement or issue a proposal to the Magistrates' Court for –re-arrangement of your obligations.

12. Consent to Disclosure of Confidential Information

You hereby consent and agree that Armor Financial Services (Pty) LTD is entitled to:

- Request, receive, confirm, collect, retain any personal and/or confidential information from your employer, your bank, any credit bureau or any other person for the purposes of assessing your application for credit, reviewing your performance under this agreement or for developing and/or marketing future offerings to you;

- Monitor your payment behaviour by researching your record and any registered credit bureau;

- Use new information and data obtained from any registered credit bureau in respect of your application for credit;

- Record and transmit details (including personal information) in respect of your conduct of your account and your obligations in terms of this agreement;

- Obtain and disclose any of your information if Armor Financial Services (Pty) LTD think it necessary or may be of benefit to you, or where Armor Financial Services (Pty) LTD are legally compelled to do so, or where it is in the public interest to disclose such information, or where our interests require the obtaining and/or disclosure of such information.

- Disclose report or release any information that Armor Financial Services (Pty) LTD suspects may be fraudulent, or information relating to any unlawful activity relating to you to the South African Fraud Prevention Services (SAFPS)

You hereby consent and agree that the information Armor Financial Services (Pty) LTD provide to any registered credit bureau may be used by such bureau in the normal course of its business and accessed by other credit providers and registered credit bureau.

You instruct and authorise:

- Your employer to give Armor Financial Services (Pty) LTD details of your employment, such as confirmation and status of your employment, that amount you are paid, the date on which you are paid and the account into which your salary is deposited;

- Your bank to give Armor Financial Services (Pty) LTD any financial information relating to your bank account, such as information of the account number and that you are the account holder, your bank branch and type of account that you hold and any account transactional information Armor Financial Services (Pty) LTD may require;

- Any credit bureau or other similar organisation that has information pertaining to your credit worthiness to

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give such information to Armor Financial Services (Pty) LTD.

- You hereby waive any claim against us in respect of any disclosure and you indemnify us against any loss or liability as a result of us acting in terms of any authorisation granted to us in terms hereof.

13. Breach and/or Acceleration

Should you fail to make any payments under this agreement or any other credit agreement you have concluded with Armor Financial Services (Pty) LTD when due, or any debit order or other payment instruction be unpaid, or you fail to comply with any or obligations under this agreement or any agreement you have concluded with Armor Financial Services (Pty) LTD, or if you assign your estate in favour of your creditors, compromise with them, or be sequestered, be placed under administration, apply to a debt counsellor for debt review or allege in any court proceedings that you are over-indebted, or that this agreement was recklessly concluded, or any default judgement is granted against you, or your make or have made any incorrect statement in connection with this agreement, or failed to fully and truthfully answer any requests for information from us in order for us to assess and approve the loan granted to you in terms of this agreement, or commit any act which may be detrimental to our rights in terms of this agreement, or should in our opinion any circumstances arise which affects your ability to meet your obligations to Armor Financial Services (Pty) LTD in terms of this agreement then:

- All amounts owing to us in terms of this agreement will immediately be due and payable; and/or

- Without detracting from any other rights and remedies Armor Financial Services (Pty) LTD has under this agreement or by law, Armor Financial Services (Pty) LTD shall be entitled to take any steps prescribed in the National Credit Act 34 of 2005 to enforce this agreement and payment by you of all amounts owing to Armor Financial Services (Pty) LTD, that is Armor Financial Services (Pty) LTD will draw

the default to your notice in writing and propose that you refer the agreement to a debt counsellor, alternative dispute resolution agent, consumer court, or ombud with jurisdiction, with the intent that the parties resolve any dispute under the agreement or develop and agree on a plan to bring the payments under the agreement up to date;

- Armor Financial Services (Pty) LTD will approach the court for an order enforcing the credit agreement only if you have been in default for at least 20 business days and at least 10 business have elapsed since the notice referred to above.

14. Address for Receiving of Documents

You choose your address on the front page of this agreement as the address at which all court process, notices, or other documents or communications of whatever nature in terms of or arising from this agreement may be sent to you. You may change this address by giving Armor Financial Services (Pty) LTD seven business days' advance notice in writing provided that this must be a street address in the Republic of South Africa. Any notice, document or communication sent to you at such address shall be deemed to have been received:

- if delivered by hand, on the date of delivery, or;
- If sent by post, on the 5th (fifth) business day after posting.

- If transmitted by telefax to the chosen telefax number set out in this agreement or sent by electronic mail to the chosen email address, it will be considered as received on the date of transmission (unless the contrary is proved).

Armor Financial Services (Pty) LTD chooses the address at the top of this credit agreement as the address to which any notices may be sent to you by Armor Financial Services (Pty) LTD. Any documents actually received by a party will be an adequate written notice or communication to that party, even though it was not sent to or delivered at the chosen address.

15. Right to Receive Documents in Official Language

You are entitled to request delivery of any particular document in the manner selected by you in an official language that you read and understand, to the extent permitted by section 63 of the National Credit Act 34 of 2005. Where I elect to receive a document in person at a location other than the business premises of Armor Financial Services (Pty) LTD, Armor Financial Services (Pty) LTD shall be entitled to recover the delivery costs from me.

16. Confidentiality

Unless Armor Financial Services (Pty) LTD is obliged to do so by law, it will not disclose any of my confidential information without my express consent or instruction. I consent to Armor Financial Services (Pty) LTD disclosing, reporting or releasing any information that Armor Financial Services (Pty) LTD suspects may be fraudulent, or information relating to any unlawful activity relating to me to the South African Fraud Prevention Services (SAFPS) and/or any similar organisation or bureau, as well as reporting or releasing any credit information relating to me to any credit bureau.

17. Certificate

A certificate, signed by a manger employed by Armor Financial Services (Pty) LTD (whose appointment need not be proved), reflecting the outstanding amount that is due owing and payable by me to Armor Financial Services (Pty) LTD will be sufficient proof of my indebtedness to Armor Financial Services (Pty) LTD for the purposes of provisional sentence, summary judgment or any other proceedings, unless I am able to prove otherwise.

18. Assignment

Armor Financial Services (Pty) LTD will be entitled to cede, sell, assign or transfer all or any of its rights under this agreement without your consent or prior notice to you. You may not cede, delegate, sell, assign or transfer any of your rights or obligations in terms of this Agreement.

19. Jurisdiction

You consent to the jurisdiction of the Magistrates' Court in respect of all actions or proceedings arising from this agreement, notwithstanding that the

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amount claimed may exceed the jurisdiction of such courts. Notwithstanding such consent, Armor Financial Services (Pty) LTD will be entitled to proceed in any court to enforce any of its rights in terms of this agreement at its election.

20. Administration/Sequestration/Debt Review

I declare that my estate is not subject to debt review and is not under administration, nor am I an unrehabilitated solvent. I further confirm that I am not aware and nor do I contemplate any application to place my estate under debt review or administration during the repayment of this agreement.

21. Payment to Merchants

Armor Financial Services (Pty) LTD have the right to pay the person or entity from whom goods were purchased or services obtained the amount appearing on the voucher concerned, when the voucher is presented to us for payment.

22. Disputes with Merchants or Suppliers

Armor Financial Services (Pty) LTD will not be liable to you:

- If any merchant or supplier refuses to allow the purchase of goods or services required prior to your loan application with us being approved;

- For any goods purchased or services obtained by you after the loan proceeds have been paid to the merchant or supplier; and

- You will not have the right to claim anything from us or institute any counterclaim against us or to apply set-off against us on the basis.

- No dispute between you and a merchant or supplier will give you the right to:

- Be exempted from your obligation to us for any payment made by us to the merchant or supplier and you cannot refuse to pay us; or

- Instruct us to refuse to pay to merchant or supplier; and

- Instruct us to do a charge-back of payment already made to the merchant or supplier, for goods purchased or services rendered by the merchant or supplier to you.

- Any refund made by the merchant to you must be paid to us so that Armor Financial Services (Pty) LTD can credit your account with us.

- When Armor Financial Services (Pty) LTD receive a credit voucher issued by a merchant or supplier for goods purchased or services obtained by you, Armor Financial Services (Pty) LTD will credit your account with the amount of the credit voucher.

23. Special Conditions

If you are a company, close corporation or other juristic person the following must be submitted before any portion of the Loan Amount may be advanced to you: 1) A certified copy of your Certificate of Incorporation or CK1/CK2 or other founding document(s), as applicable; 2) A certified copy of the minutes of the meeting of your directors or other governing body, approving the transaction; 3) Proof of registration with the South Africa Revenue Service as a tax payer and VAT Vendor (where applicable);

If you are an individual or partnership then the following must be submitted before any portion of the Loan Amount may be advanced to you (if in partnership, the following must be submitted in respect of each partner): 1) Proof of registration as a tax payer and provisional tax payer; 2) A certified copy of a South African identity document or passport (if a foreign national).

24. Other Rights

Under the National Credit Act, you have the right:

- to apply for credit
- to protection against discrimination in respect of credit
- to request that the dominant reason why credit was declined be provided to you in writing
- to be provided with documentation that is required under the Act, in an official language for which we have

been approved by the National Credit Regulator

- to information in plain and understandable language
- to receive all documents that are required by the Act
- to be provided with a quotation that is valid for 5 business days and with a Pre-Agreement Statement, the terms and conditions of both of which shall be fully explained to you prior to you entering into any credit agreement
- to be excluded from any—

(i) telemarketing campaign that may be conducted by or on behalf of the credit provider;

(ii) marketing or customer list that may be sold or distributed by the credit provider, other than as required by the Act; or

(iii) any mass distribution of email or sms messages by or on behalf of the credit provider.

You may exercise this right when accepting your loan quotation, or at any other time by phoning Armor Financial Services (PTY) Ltd Customer Care on [0123832650](tel:0123832650) or by email info@armorfs.co.za OR www.armorfs.co.za or fax [086 606 5279](tel:0866065279)

25. General

I understand that in order for Armor Financial Services (Pty) LTD to maintain and improve the quality of the services it provides to its customers any telephone calls that are made by or to its customers are recorded. I give my consent to Armor Financial Services (Pty) Ltd to record any telephone call between us. I agree that I will promptly notify Armor Financial Services (Pty) Ltd, in writing, of any change in my address, telephone number, employment or banking details. I also agree that I will immediately notify Armor Financial Services (Pty) LTD if I should become insolvent, be placed under administration or have any other form of legal disability.

If for any reason or purpose Armor Financial Services (Pty) LTD do not immediately enforce or implement any of our rights in terms of this agreement, it does not mean that Armor Financial

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Services (Pty) LTD have abandoned, given up or waived any of those rights.

The terms and conditions of this agreement constitute the entire agreement between Armor Financial Services (Pty) LTD and you on the subject matter hereof.

No variation, alteration, novation or addition to this agreement, and no waiver by your or by Armor Financial Services (Pty) LTD of any of their respective rights set out in this agreement is of any force or effect unless in writing and signed by Armor Financial Services (Pty) LTD and by you, in compliance with section 116 of the Act.

You confirm that the terms and conditions, the meaning and consequences of this agreement have been presented and explained to you in a language you understand. The risks relating to the agreement, as well as your rights and obligations have also been explained to you.

In order to be valid and binding, and unless such an amendment is effected in accordance with the Act, any changes or amendments to this agreement must be made by us in writing and signed by us.

Armor Financial Services (Pty) LTD may however at any time replace or amend these terms and conditions and if Armor Financial Services (Pty) LTD do so, it does not mean a novation of this agreement or any transaction or indebtedness, which means that a new agreement does not automatically come in place.

Each and every undertaking and clause as contained herein shall be capable of independent enforcement, thus enabling any court or other competent tribunal to enforce the remainder of this agreement should it adjudge any particular undertaking or clause thereof to be invalid.

Armor Financial Services (Pty) LTD will not be liable for anything outside of our reasonable control (for example, a failure of computer systems, or power failures, or power failures which happen for reasons outside our reasonable control) or any industrial action, or political unrest, war, if this prevents us from providing our usual service.

Armor Financial Services (Pty) LTD will not be held liable for any loss or damage sustained by you or a third party regarding either the application for credit or regarding this agreement.

Should you wish to receive copies of documents relating to your loan account, you must advise us of the manner in which you want these to be delivered to you, (provided Armor Financial Services (Pty) LTD have the ability to effect the delivery method you choose). In certain instances, Armor Financial Services (Pty) LTD are entitled to charge a fee for such copies.

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Applicant

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Name and Surname

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Signature

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Date

Spouse (If applicable)

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Name and Surname

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Signature

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Date

Representative

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Name and Surname

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Signature

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Date