

**Pre-Agreement Statement and General Terms & Conditions of
1st for Women Personal Loans**

in terms of section 92 of the National Credit Act No 34 of 2005

Definitions

In this Agreement the following words have the meanings as set out in this definition clause.

"Act" means the National Credit Act 34 of 2005, as amended from time to time.

"Agreement" means your personal loan agreement with the Credit Provider, recorded and concluded by DirectAxis on behalf of the Credit Provider either in electronic format, otherwise in writing or verbally and which includes:

- these Terms and Conditions; and
- the Quotation.

"Annual interest rate" is the fixed annual interest rate you must pay on any amount of the Principal Debt that you still owe (the outstanding balance).

"Credit Cost Multiple" means the total cost of credit divided by the Principal Debt.

"Credit Provider" is First Rand Bank Limited, company registration number 1929/001225/06, an authorised financial services provider and Registered Credit Provider NCRCP20. Its chosen address for legal documents is 4th Floor, 4 Merchant Place, 1 Fredman Drive, Sandton, 2196.

"DirectAxis" is Direct Axis (SA) (Pty) Ltd, company registration number 1995/006077/07, an authorised financial services provider. It is FirstRand's agent for processing and managing 1st for Women Personal Loans. Its chosen address for legal documents is 108 De Waal Road, Diep River, 7800.

"Loan amount" is any money paid to you in terms of this Agreement.

"Loss payee" means the Credit Provider nominated under credit life insurance that applies to this Agreement.

"Personal Protection Plan" or the **"plan"** is the credit life insurance policy that DirectAxis offers underwritten by 1Life Insurance Limited .

"Principal Debt" is the amount that we calculate interest on. It includes the loan amount we pay out to you in terms of the Agreement, interest and any other fees and costs we add as allowed for in the Act when they become due.

"Quotation" means quote provided in terms of the Act that sets out the cost of credit, and other information required in terms of the Act.

"Terms and Conditions" refers to the terms set out in this document which includes your Pre-Agreement Statement and General Terms and Conditions as required by the Act.

"Total Cost of Credit" means the Principal Debt plus all fees, interest and credit life insurance (if applicable) in terms of the Act, For further details refer to the Terms and Conditions and the Quotation sent to you separately.

"we, us or our" means the Credit Provider or DirectAxis as the Credit Provider's agent, whichever applies.

"you or your" means the person who borrows money under the Agreement and the holder of the Agreement.

By applying for a 1st for Women Personal Loan you confirm that:

- You are not currently over-indebted;
- You are not going through financial difficulty;
- A court has not declared you mentally unfit;
- You have not applied for or are currently under administration, provisional or final sequestration or debt review;
- If married in community of property, or by customary or tribal law your spouse has given you written consent to enter into this Agreement;
- All information you give us is true and correct; and
- You will ensure that you have read or listened to and understood the Terms and Conditions before accepting any loan amount that you may be offered.

We may:

- check and verify any information that we need in connection with this Agreement; and
- contact you by SMS or email about this or future applications.

You **must** read or listen to the Terms and Conditions of the Agreement and understand it before you accept any specific terms in your **Quotation**.

1. Costs of credit (costs related to the Agreement)

You must pay the following costs of credit:

- **Interest** at the fixed annual interest rate set out in the Quotation, which we calculate on the outstanding loan amount at the end of each day and add to the Principal Debt every month on your chosen payment date. We calculate it from the start of the Agreement.
- **Initiation fee** for the costs of preparing a new Agreement, which you may:
 - pay upfront and send us proof before we pay out the loan amount; or
 - include in the Principal Debt, where we will charge interest on it.
- **Service fee** is a fee we charge each month to manage your Agreement. If you enter into the Agreement during the month, we will charge it pro rata (just the relevant portion) for that calendar month. We will add the fee monthly to the Principal Debt. The service fees we charge will never exceed the maximum fee in terms of the Act (which fee may be amended from time to time if the Act is amended). We will give you at least 5 (five) business days written notice if we increase the service fee amount.
- **Default administration costs** when you do not pay any amount due on time or do not comply with any of the other terms or conditions of this Agreement. Default costs include any administration, legal and/or collection costs and commissions that a debt collection company or attorneys may charge in terms of relevant laws.
- **Premiums** for any Personal Protection Plan you decide to take out, charged monthly.

2. Repayments and how we use them

You must pay the first monthly payment within 14 days after you accepted the Quotation and every month after that on the date you agreed with us in your application. You may make any payment early.

You agree to pay by monthly debit order. We will deduct payments from the bank account your income is paid into. We deduct payments on the same day your salary is paid, or on the last business day before this date where this date falls on a weekend or public holiday, as long as this is not before your chosen instalment due date. In December we may deduct the payment before the due date in the event that your salary is paid earlier if we give prior notice and if this date is not earlier than your instalment due date. We may change the debit order if your bank account or salary payment date changes.

Your payments first go towards (1) interest you owe, then (2) any fees or charges you owe, and then (3) the loan amount.

3. Credit Life Insurance

We require you to maintain credit life insurance to cover your outstanding obligations under the Agreement at any time, and that we are nominated as the Loss Payee under this policy.

In this regard, we offer a Personal Protection Plan underwritten by 1Life Insurance Limited with whom DirectAxis shares in underwriting profits. DirectAxis is authorised to sell life insurance products for which they carry professional indemnity cover with Leppard Underwriting.

This plan provides cover in respect of the settlement value of your loan (including any additional loan amount that may be paid out to you in terms of a change to the Agreement but excluding any arrears or finance charges) at any time during the life of the Agreement.

This Personal Protection Plan will cover events such as death, disability, dread disease and retrenchment.

The Death and dread disease benefit provide a cover to settle your outstanding loan.

Dread diseases that are covered include heart attacks, stroke, cancer, coronary artery bypass graft, heart valve surgery, renal failure, paralysis, blindness, major organ transplant, coma, major burns and loss of limb.

The Permanent disability benefit provide a payment to settle you outstanding loan and temporary disability provide payments equal to the loan instalment while the insured person is suffering temporary disability, but is limited to a maximum of 12 (twelve) months.

1Life Insurance Limited will not be liable to pay any disability benefit if an insured person was not employed for a period of at least 1 (one) month before the onset of disability

Pre-existing conditions exclusions: No claim will be payable during the 12 (twelve) month period after the commencement of insurance or date of reinstatement, where the insured person suffered from any medical condition of which the insured person was aware and for which the insured person received treatment or consulted a medical professional in the 12 (twelve) month period prior to the commencement of insurance or date of reinstatement where the claim event was caused directly or indirectly by the pre-existing condition

The Retrenchment Benefit and loss of income (self-employed persons) provides a monthly payment equal to the Loan Instalment in the event of an insured person suffering retrenchment or loss of income. The benefit will be paid for a maximum period of 6 (six) months per claim event. There is a 3 (three) month waiting period and a 30 (thirty) days deferred period for this benefit.

For the Retrenchment Benefit, Loss of Income Benefit and Protected Strike Benefit, 1Life Insurance Limited will not be liable to pay any benefit if the insured person resigned, retired or accepted voluntary retrenchment or redundancy

The Maternity Benefit provides a benefit in the event of an insured person giving birth. There is a 10 (ten) month waiting period for this benefit and the benefit is equal to 2 (two) Loan Instalments.

The Hospital Benefit provides a payment of 1 (one) Loan Instalment in the month that the insured person is hospitalised, provided that the insured person was hospitalised for a minimum period of seven consecutive days. There is a 6 (six) month waiting period for this benefit.

Additional exclusions:

1Life Insurance Limited will not be liable to pay any benefit if any claim arises directly or indirectly from or is traceable to self-inflicted injuries or illness, suicide or attempted suicide within 2 (two) years of the commencement of insurance,

If there is any misrepresentation or non-disclosure of any material fact in connection with this policy, it may result in the policy being cancelled, a claim rejected or the policy being void from inception and all premiums being forfeited

You have the right to waive the Personal Protection Plan that we offer, and to substitute it with an equivalent credit life policy of your choice. In such a case we require documentary evidence of the existence of this cover, the details thereof, and that we have been named as a Loss Payee under the policy up to the settlement value of the Agreement (as per Form 23 of the Act). The Loan Amount will not be advanced until such time as we have received and are satisfied with the evidence provided.

Should you need further details of our Personal Protection Plan before you exercise your choice, we will send you a copy of the detailed policy document prior to you deciding whether to accept our policy or to substitute a policy of your choice.

Where you agree to accept our Personal Protection Plan, we will not add any surcharge, fee, or additional premium above the actual cost of this insurance and we disclose all costs in the Quotation, as required by the Act.

You acknowledge that you have free choice as to the policy, the insurer, the broker or intermediary, and that you have exercised this choice without being coerced or induced.

4. Consolidation Loan

Where this Agreement is intended to be a Consolidation Loan Agreement in terms of which certain of your existing credit agreements are to be settled and closed by this Agreement, you acknowledge and confirm that:

- you have requested DirectAxis to utilise the proceeds of your Consolidation Loan Agreement to settle certain of your existing accounts as specified by you;
- you have further requested that DirectAxis instruct your existing creditors to close such accounts and to terminate any credit facility that may exist under any such agreement;
- if the amount paid by DirectAxis was insufficient to settle any account, you will pay any shortfall directly to your existing creditors and will communicate with your existing creditors to ensure that the account is then closed and any credit facility on the account terminated;
- you will not incur any further debt on any credit facility that you may have on any of the specified accounts from the date of this Agreement even if your existing creditors do not terminate the facility; and
- your obligation to repay all amounts owing in terms of this Agreement shall remain unaffected by any act or omission on the part of your existing creditors.

You further agree that neither DirectAxis nor the Credit Provider will be liable for:

- any claims, loss, damages or liability suffered or incurred by you arising in connection with any fraudulent, unauthorised or mistaken transaction, payment instruction, reversal or error correction made by your existing creditor listed on the Consolidation Loan Agreement;
- any cause or event in connection with the Consolidation Loan Agreement outside the reasonable control of DirectAxis or the Credit Provider; and
- any indirect, consequential or incidental loss, damages or liability suffered or incurred in any circumstances whatsoever in connection with services or products supplied by your existing creditor listed on the Consolidation Loan Agreement.

5. Pre-Payment is allowed without penalty

You may pay any amount you owe us in terms of the Agreement even if it is before the date which the payment is due. We will credit each payment made under the Agreement as follows: (1) interest you owe, then (2) any fees or charges you owe, and then (3) the loan amount. Pre-payments made and allocated will not be refunded.

6. Early settlement of the entire amount is allowed

If you want to pay us everything you owe in terms of the Agreement, you must request a settlement amount. The settlement amount is made up out of the unpaid balance of your loan amount, unpaid interest, plus other fees and charges payable up to the date of settlement. We will give you the settlement amount at no cost within 5 (five) business days from when you request the settlement quotation. The settlement quotation may be given to you: in person, by e-mail, telephone, or other form of electronic communication. The settlement amount quoted must be paid within 5 (five) business days from the date that it was delivered. If you do not pay us the settlement amount within 5 (five) business days, the settlement quotation will no longer be valid. The Agreement will continue as normal and you will need to get a new settlement quotation if you still want to pay up your loan early.

7. Breach

If you do or fail to do or allow anything that could harm our rights or cause us any loss under the Agreement, you will immediately be in default of the Agreement. This includes if you pay late or do not pay in terms of the Agreement.

If any payment is late, you must pay extra interest on the arrears at the interest rate in the Quotation.

If 3 (three) debit orders in a row fail, your debit order will automatically be cancelled. You must then make a manual payment every month for the amount you owe.

If you do not pay any amounts due under the Agreement, we may start legal action against you to enforce and terminate the Agreement, as allowed for by the Act. This does not affect our rights. If you are in default, you will immediately owe us the balance of the Principal Debt plus default costs that apply in terms of relevant law.

If we decide to enforce the Agreement, the following procedure applies:

- we will send you a letter notifying you of your default;
- that letter will propose that you refer the Agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction. The aim will be to resolve any disputes and / or agree a plan to bring the payments up to date; and
- if any debt review you applied for is not finalised within 60 business days from the date you applied for the debt review, we may send a notice ending the debt review (under section 86 of the Act).

If you apply for debt review, you may not apply for or accept any more credit until your application has been rejected or you have settled all your debts under credit agreements as agreed by the court. This means you may not borrow any money, enter any credit agreement or incur any charges under a credit facility (such as a credit card).

We will not start legal action against you unless:

- you have been in default for at least 20 (twenty) business days; and
- at least 10 (ten) business days have passed since delivery of the default letter or notice referred to above (which could be at the same time as the 20 (twenty) days); and
- you have failed to respond to the default letter, or have rejected our proposal.

If we terminate the Agreement under section 123 of the Act, we will first follow the same procedure set out above.

You may reinstate any Agreement in default by paying all overdue amounts plus default costs before the Agreement ends.

8. Statement of account

Unless otherwise agreed, we will send you a quarterly statement of account to the email address or postal address that you selected as the address at which you wish to receive statements.

9. Addresses and receiving documents

You agree that we may send legal notices to the residential address you give us.

We will send all other communications, including statements of account, to the address that you give us. We will only send you emails if you give us specific permission to do so. We may assume that you receive a notice or letter five days after we post it or two days after we email it to you.

You must inform DirectAxis about any change of legal name, address, email address, telephone number or other contact details. You must send us proof of any new legal name and/or residential address. If you do not tell us about a change of address, we may use the last address you gave us.

10. Certificate of amount due

We may issue a written notice showing the amount you owe us and how we calculate it.

You agree that we may take legal action based on the amount in the notice, but you have the right to prove to any court that a particular amount is wrong.

11. Cession and assignment (transfer) of debt

We may transfer any of our rights and responsibilities under the Agreement, with or without notice to you, including our right to collect the amounts due by you as agreed in terms of the debit order mandate. You must continue to fulfil your responsibilities as set out in the Agreement to the person to whom we have transferred our rights.

12. Credit reporting and credit sharing practices

By accepting our Quotation and these Terms and Conditions you agree that:

- we may share information about your application, the Agreement and your conduct with any credit reference company (credit bureau), including information about late repayments or other breaches; and
- the credit reference companies may use information we share with them to create a credit profile and score indicating your credit worthiness.

We will give you at least 20 (twenty) business days' notice before we share certain adverse (negative) information about you. This includes information about legal action we take against you to recover debt.

You may ask any credit reference company at any time to see your credit record and to correct any wrong information (that we cannot show is correct).

We will share your information with the following credit reference companies:

- **Transunion:** phone 011 214 6000 or 0861 482 482 or email webmaster@transunion.co.za
- **Experian:** phone 011 799 3400 or 0861 105 665 or email info@experian.co.za
- **Xpert Decision Systems:** phone 011 645 9100 or email info@xds.co.za
- **Compuscan:** Phone 021 888 6000

Note that credit bureaus provide credit profiles and possibly credit scores on credit worthiness.

13. Complaints and disputes

If you have any question, complaint or dispute, please first contact DirectAxis Customer Care. We will do our best to help you.

Should we be unable to help, you may ask the National Credit Regulator for help, or failing that the National Consumer Tribunal.

Contact details for complaints and disputes are as follows:

- **DirectAxis Customer Care:** phone 021 764 3893 or email 1stforwomenCCD@directaxis.co.za
- **National Credit Regulator:** phone 0860 627 627 or email info@ncr.org.za
- **National Consumer Tribunal:** phone 012 683 8140 or email Registry@thenct.org.za
- **Banking Ombudsman:** phone 011 838 0035/38/39 or email info@obssa.co.za

You may resolve a complaint by way of alternative dispute resolution in terms of section 134 of the Act. You may also ask the Banking Ombudsman help you to resolve a complaint or dispute.

14. Right to apply to a debt counsellor

You may apply to a debt counsellor to be declared over-indebted under section 86 of the Act. You may apply before we take legal action against you for any default under this Agreement. The debt counsellor will help you with your application and you will have to pay the relevant fee. They could reject your application in terms of the Act.

The National Credit Regulator will give you contact details of debt counsellors in your area if we cannot help you.

15. Other rights under the Act

You have the right to be excluded from any:

- marketing phone calls (telemarketing) by or on behalf of the Credit Provider;
- marketing or customer list sold or shared by the Credit Provider (except as the Act requires); or
- mass email or sms messages sent by or on behalf of the Credit Provider.

You may exercise your rights when accepting your loan Quotation, or at any other time by phoning DirectAxis Customer Care on 021 764 3893 or by emailing 1stforwomenCCD@directaxis.co.za.

16. Amending this Credit Agreement

We will amend this Agreement only where necessary in accordance with the requirements of the Act and will give you at least 5 (five) days' written notice.

17. Customer and Transaction Screening

We do our best to stop or prevent any criminal activities including money laundering and terrorist financing. In assisting us with this you acknowledge that we:

- May verify (check and confirm) your identity as well as that of any persons related to or acting on behalf of or involved with you. We will do this at the start of the business relationship and as often as we consider it necessary.
- Will not willingly and knowingly do business with any person, that appears on any "sanction" list in terms of legislation or used by us in the management of its risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries, these lists are updated on a regular basis.
- May monitor any transactions, instructions, and recipients and can request/verify further information before acting on an instruction or transaction. This could result in a delay in carrying out the instruction.
- May refuse to carry out any instruction or transaction, and place a hold on any account should we consider necessary.

You agree to assist us to comply with the laws by providing us with all the information and documents we require. If you fail to do so or provide false information, the Credit Provider can refuse to enter into a relationship with you, refuse to carry out an instruction or process an instruction and can also end its relationship with you.

PLEASE NOTE: We will not be responsible to you, or any person, or customer for any loss or damage, you or they suffer if we take any steps mentioned in this clause or anything else necessary to comply with the laws.

18. Other acknowledgements and confirmations

If your application is successful, we will give a Quotation containing all costs and other loan information specific to you.

Quotations are valid for 5 (five) business days in terms of the Act. You must send us any documents we require for your application within this period. These may include proof of your identity, residential address and income, proof of payment of the initiation fee and proof of credit life insurance policy. We will not pay out your loan amount before we receive and validate the documents.

By accepting the Agreement, you confirm that:

- you have reviewed the Quotation and Terms and Conditions and that you understand and appreciate the costs of credit, risks, rights and obligations that apply to the Agreement;
- we may recalculate or withdraw the Quotation if the income reflected in your documents differ from the amount that you specified on your application;
- you have answered all questions fully and truthfully and that you can afford the monthly loan repayments in terms of the Quotation;
- you have not borrowed any more money or accepted further credit after you first applied for a loan with us;
- all information you have given us is true and up-to-date, and we can rely on it;
- we may contact you on any day of the week in line with applicable laws about any amount you have not paid under the Agreement;
- if there are insufficient funds in your bank account to meet the debit order obligations, we are entitled to re-present the instruction for payment without notification to you as soon as sufficient funds are available in your bank account;
- if your debit order is cancelled because three debit orders in a row have failed, we may put your debit order in place again if we want to;
- if you change your bank account details, we may apply those bank account changes to any other agreement you have through DirectAxis; and
- If we become aware that your salary date is different to what you told us or has changed, we may change the debit order to be in line with that date.

Your verbal, online, or other written acceptance of the Quotation together with the Terms and Conditions set out herein shall together form the record of the Agreement and be binding until you have paid all the amounts due under the Agreement. If you have chosen the credit life insurance that we offer, the relevant insurance policy will also form part of the record of the Agreement. No changes may be made to the Agreement unless these changes are agreed to in writing or verbally (voice-recorded and then reduced to writing).