



Standard Terms and Conditions Credit Facility (Card)

In terms of section 93 of the National Credit Act 34 of 2005 (“NCA”)

These are the Standard terms and conditions that will apply to your Credit Facility with African Bank. It is very important for you to read this document and understand what your rights and obligations are. If you do not understand any of these terms and conditions when you read this document please speak to your branch consultant or contact our Consumer Service Call Centre on: 0860 11 11 011.

Right to reasons for credit being refused

On my request, African Bank must, in writing, provide me 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.

Right to receive documents in official language

I am entitled to request delivery of any particular document in the manner selected by me in an official language that I read and understand, to the extent permitted by section 63 of the NCA. Where I elect to receive a document in person at a location other than the business premises of African Bank, African Bank shall be entitled to recover the delivery costs from me.

Cost of credit

African Bank will charge interest on the balance of the amount outstanding on my card account from time to time, at a variable rate as reflected in the Pre-Agreement Statement and Quotation for Small and Intermediate Credit Agreements, Credit Facility (Card) (“Pre-Agreement and Quote”). Interest will be calculated on my daily balance and will be added to the outstanding balance of my card once a month (capitalised monthly in arrears.) African Bank will charge fees, interest and charges in terms of the NCA, for the operation of the card account. In addition I will be responsible for any statutory levies, taxes as well as any fees or charges that may be charged for the utilisation of ATM or POS (point of sale) services.

All fees, charges, statutory levies, and taxes will be debited to the card account. Interest or finance charges will accrue on the average daily balance of the card account from the date on which cash advances or purchases are made. Where charges are made in non-Rand values, such amounts will be converted into US Dollars before being converted into Rands and will attract a currency conversion fee. African Bank may at its sole discretion vary any interest rate or amount of any charge or fee payable under this agreement subject to the appropriate legally prescribed notice period. Where any interest rates or amounts are subject to amendment, African Bank will give me written notice no later than 30 (thirty) days after the day on which the change in the variable rate takes effect, setting out the new rate payable under this agreement, the new reference rate, as well as any further prescribed information. The variable rate of interest charged by African Bank is calculated in terms of a formula that has a fixed relationship to a reference rate and such reference rate is the ruling South African Reserve Repurchase Rate (Repo rate).

Default and acceleration

Any amount that is in default, arrears or overdue under this agreement will bear interest at the same rate agreed to and set out in the Pre-Agreement and Quote and such interest will be calculated daily and capitalised monthly. I understand that if I

die, commit any act of insolvency or fail to make at least the Minimum Payment as set out in the Cost of Credit section of the Pre-Agreement and Quote, I will be in default with my agreement and the full amount outstanding will immediately become due, owing and payable and African Bank will have the right to cancel this agreement. In such event I will be liable to pay African Bank default administration charges in terms of the NCA..

Repayment

On or before the due date, as reflected on my monthly statement of account, I may either repay the full amount outstanding (inclusive of all charges, fees and interest payable) on my card account or make the payment as set out in this agreement (where I have made an arrangement to make the payment by way of a debit order authorisation African Bank will deduct the payment from my banking account). I understand that any payment(s) that I make into my card account will not be reflected as a credit until such payment(s) have been received and processed by African Bank. I will not withhold any payments that I am obliged to make to African Bank, in terms of this agreement, on the basis that I may have another claim against African Bank. I have the right, at any time, to repay African Bank an amount that is greater than the amount due. If I fail to make at least the Minimum Payment as set out in the Cost of Credit section of the Pre-Agreement and Quote, I will be in default with my agreement and African Bank may suspend my card account which will prevent me, as well as any associated card user(s), from using the card account and I will immediately become liable to pay African Bank the full outstanding amount on my card account. Any payment that I make will be used to firstly settle any due or unpaid interest (arrears interest), secondly to satisfy any due or unpaid fees or charges (including legal costs, default administration charges, collection costs, service fees, etc.) and thirdly to reduce the amount of the principal debt.

Termination by African Bank

African Bank will be entitled to terminate this agreement if I am in default after notice has been given to me advising me of my rights. In the event that I fail to make the Minimum Payment as set out in the Cost of Credit section of the Pre-Agreement and Quote, I will be in default with my agreement and African Bank may institute legal action against me, which could result in a court granting a judgment against me and I understand that my property could be attached and sold and/or a portion of my salary could be attached to recover the outstanding amount. This would mean that I would have a bad credit record.

Termination of card and card accounts

I may terminate this agreement in writing at any time as long as I give African Bank notice of my intention to do so and provided that the unpaid balance of the principal debt, together with the unpaid interest charges and all other fees and charges payable by me to African Bank, calculated up to the date of termination are paid. Upon African Bank receiving written instructions from me, African Bank will pay any funds available in the card account in accordance with such written instructions. African Bank will be entitled to terminate this agreement and close the card account by giving me at least 10 (ten) business days written notice of its intention to terminate the agreement. Upon the termination of this agreement, for whatever reason, I will be unable to use my card. African Bank has the right to continue debiting the card account with the monthly deductions to settle any arrears interest and / or card transactions effected before or after the closure or termination of the card account until my account has been settled in full. My liability (and the liability of all other persons, if any, in whose name the card account is maintained) to African Bank under this agreement for any balance due to African Bank will continue, until it is settled in full.

Liability of cardholders

African Bank may debit my card account with the amount of all authorised card transactions and/or cash advances and associated fees. African Bank may also debit my card account for unauthorised transactions where such transactions were concluded using my PIN or signature, where I failed to cancel the card in accordance with the procedure set out in this agreement, or where I failed to notify African Bank of the card being lost and/or stolen.

Spending and/or Credit Limits

African Bank has set an overall credit limit in respect of the card account, which is set out in the Pre-Agreement and Quote. I agree that I, together with any supplementary cardholder(s) will not exceed the credit limit set by African Bank in respect of my card account.

Budget facility

African Bank may, at its sole discretion, make a budget facility available to me. This facility will allow me to pay for transactions over a fixed period of time, as stipulated by African Bank. If I do choose to use the budget facility, the total amount outstanding and the monthly amount payable in terms of the budget facility will be reflected on my statement of account. If I fail to make any payment on the budget facility, I understand that African Bank may in its sole discretion, demand that I repay the full amount outstanding on the budget facility and African Bank may cancel or suspend the budget facility. Where any set off or consolidation undertaken by African Bank involves the conversion of one currency to another, African Bank shall make the necessary conversion at African Bank's prevailing currency exchange. Any losses that may arise from such conversion shall not be recoverable from African Bank.

Hold on card account

African Bank may set aside or place an amount on hold on my card account, in respect of any transaction, either on the day the transaction is presented to African Bank for authorisation or on the day African Bank receives notice of the transaction. I am not entitled to stop a payment in respect of a transaction for which African Bank has set aside an amount or placed a hold on my card account, nor am I entitled to use any funds that have been set aside for a transaction by African Bank.

Transaction Involving Foreign Currency

Any references to Rands and “R” in this agreement shall mean South African Rands. African Bank may convert any transaction amount(s) on any card account into South African Rands at the exchange rate that African Bank may determine. If the currency of any card transaction is different from that which the card account is maintained, African Bank shall be entitled to convert such transaction into the currency of the card account or any other currency at such rate(s) of exchange as African Bank may determine; and debit the card account with the amount of the card transaction. The currency conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

Dispute with Merchants/Non-acceptance of Cards

African Bank will not be liable in any way:

- Should the card or PIN be rejected by a merchant or any terminal used to process card transactions or if African Bank refuses for any reason to authorise any card transaction;
- For any delay or inability on African Bank's part to perform any of its obligation under this agreement because of any electronic, mechanical, system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside African Bank's control or the control of any of its servants, agents or contractors or any fraud or forgery; or
- For any delay or inability on African Bank's part to perform any of its obligations under this Agreement because of any electronic, mechanical, system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside African Bank's control or the control of any of its servants, agents or contractors or any fraud or forgery; or
- For any damage to or loss or inability to retrieve any data or information that may be stored in the card or any microchip or circuit or device in the card. African Bank may also refuse to authorise any card transaction that I wish to effect even though such card transaction would not cause the credit limit set to be exceeded.

Problems with Goods and Services

African Bank will not be liable in any way should I encounter any problems with the goods and services that I obtain through the use of the card, nor is African Bank responsible for any benefits, discounts or programmes of any merchant that African

Bank makes available to me. In spite of the non delivery or nonperformance or defects in any such goods and services, I will pay African Bank the full amount shown in the statement of account.

Conclusiveness of Documents and Certificates

Any of African Bank's records relating to any card transactions with my signature and/ or PIN are conclusive evidence of their accuracy and authenticity and shall be binding on me for all purposes, unless I prove otherwise.

Repayment arrangement on card account change

Should the card account be terminated and / or replaced with another card account, whether through loss of the card or otherwise, then any debit order, payroll deduction, cash repayment or new arrangement, whether at regular intervals or otherwise shall continue in relation to the new card account as from the date when the first statement with respect to the original card account is sent to me.

Extent of African Bank's Rights

African Bank shall be entitled at any time and without notice to me to combine or consolidate the balances in any of my accounts maintained with African Bank and / or set off or transfer any sums that my account is in credit, towards the repayment of sums owed by me to African Bank, regardless of whether African Bank has terminated the use of my card or card account and / or whether the balance owed to African Bank has become due or payable

Additional Benefits, Services and Programmes

African Bank may provide additional services, benefits or programmes in connection with the use of the card. Such additional services where provided, do not form part of African Bank's legal relationship with me and African Bank may withdraw or change these services at any time without notice to me. Those additional services, benefits or programmes may be subject to their own terms and conditions, a copy of which will be supplied to me.

Password and Security

I am solely responsible for maintaining the confidentiality of the PIN, password, and registration information and undertake to take all reasonable precautions to ensure that my PIN/password, including while I key-in the PIN/ password at a computer or other machine, is not revealed to a third party. I acknowledge that African Bank will not be liable for any loss or damage arising from my failure to comply with these security measures and / or the duties set out below. My card and PIN / password are reserved strictly for my own use. Where the card is used by someone else, I will be required to prove that I took all reasonable precautions to protect these items.

Duty to Prevent Loss/Theft/Fraud and Notification to African Bank

I agree to keep my card secure and will ensure that the card account number and PIN are not disclosed to any other person. Should I discover that my card is lost, stolen or used in an unauthorised way or retained by an ATM or another person has obtained the PIN, I will immediately notify African Bank of the loss / theft or unauthorised use by calling African Bank's Card Client Service Centre at (011) 256-9988 or the Card Operations Services on 0861 000 555 or Visa Global Services at (USA) 410-581-3836 and confirm such telephone call in writing within 7 (seven) days by quoting my account number to African Bank, Card Division, Private Bag X170, Midrand, 1685. African Bank will block the card account against any potential misuse, as soon as reasonably possible after notification. In certain circumstances, African Bank may also require that I report the incident to the police, and that such report be accompanied by a written confirmation of the loss / theft / disclosure and any other information that African Bank may require. I will obtain a reference number from African Bank confirming the report. I consent to the disclosure to third parties of such information as is relevant concerning the account in connection with such loss, theft or possible misuse of the card. If the card is found after it has been reported to African Bank, as having been lost, or stolen or misused then I will destroy it and any additional card by cutting it / them in half across the magnetic strip and chip and disposing of it / them.

Payment and Deduction Due Dates

My first payment will become due, owing and payable 7 days after I activate my credit card and all subsequent payments will become due, owing and payable on the 1st day of each and every month thereafter. ("Payment Due Date").

Addresses for receiving of documents

Any document that either party wishes to send to the other must be sent to the address set out in the Pre-Agreement and Quote.

If such document is:

- Sent by ordinary mail in a correctly addressed envelope to the other party's chosen address, it will be considered as received on the 7th (seventh) day after posting (unless the contrary is proved); or
- Delivered by hand to a responsible person during ordinary business hours at the other party's chosen address, it will be considered as received on the day of delivery; or
- Transmitted by telefax to the chosen telefax number set out above 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)

Any document 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. Either party may change their address by delivering to the other party a written notice of the new address by hand, registered mail, or electronic mail.

Confidentiality

Unless African Bank 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 African Bank disclosing, reporting or releasing any fraudulent information 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.

Certificate

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

Legal costs

If African Bank has to institute any legal proceedings against me for the purposes of recovering any debt that is due, owing and payable by me to African Bank, then I agree that I will pay all African Bank's legal costs, on an attorney and client scale including tracing fees, collection commissions and all other costs that African Bank may incur

Miscellaneous

I understand that in order for African Bank 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 African Bank to record any telephone call between us. I agree that I will promptly notify African Bank, in writing or telephonically, of any change in my address, telephone number, employment or banking details. I also agree that I will immediately notify African Bank if I should become insolvent, be placed under administration or have any other form of legal disability. Although I am required to comply strictly with all the obligations in terms of this agreement, African Bank shall have the right, in its absolute discretion, to defer or waive any amount payable by me in terms of this agreement as contemplated in section 95 of the NCA.

Administration/Sequestration

My estate is not subject to debt review and is not under administration, nor am I an un-rehabilitated insolvent. 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.

No Deduction or Set-off

Any amounts due for payment by me to African Bank in terms of this agreement shall be paid without any deduction or set-off, and free from any costs of transfer.

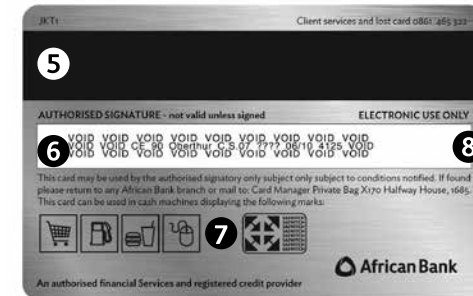
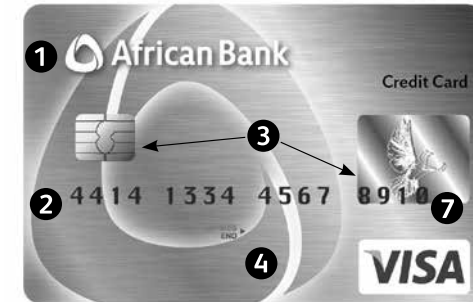
Assignment

African Bank will be entitled to sell, cede, assign, or otherwise transfer (whether outright or as security) all or any of its rights, and / or delegate all or any of its obligations, under this agreement, to any one or more third parties and / or to re-transfer all or some of those rights and / or obligations to African Bank, in each case, without any further consent and without prior notice to me, and despite any resultant splitting of claims against me.

Jurisdiction

I agree that any legal proceedings that African Bank intends bringing against me, as a result of this agreement, may be bought in the Magistrate's Court and I consent to the jurisdiction of the Magistrate's Court.

Explaining the layout of your African Bank credit card



1. African Bank is your credit partner.
2. Your Credit Card number.
3. Credit Card security feature.
4. Your Card expiry date.
5. Magnetic strip - protect from scratching and magnetic objects.
6. Your signature panel - sign immediately.
7. You can make purchases or withdraw cash where you see these signs.
8. Your Card security number.

Terms, conditions and affordability rules apply. African Bank is an authorised financial services and registered credit provider. NCR Reg No: NCRCP7638. Reg No: 2014/176899/06. RDC91017/16.