

## 1 INTERPRETATION AND DEFINITIONS

In this agreement:

- 1.1 clause headings are for convenience and should not be used to interpret the agreement;
- 1.2 unless the context indicates otherwise.
  - 1.2.1 the singular includes the plural and vice versa;
  - 1.2.2 any gender includes the other genders;
  - 1.2.3 any number of days will be calculated by excluding the first and including the last day. If the last day falls on a day that is not a business day (any day from Monday to Friday, excluding Saturdays, Sundays or public holidays in South Africa), it will be the next business day; and
- 1.3 the words below mean the following:

Word	Meaning
agreement	These terms and conditions, including all the documents attached to it.
balloon payment	Your final instalment, which may be more than your monthly instalments.
cost of credit	The quotation attached to this agreement.
effective date	The date on which the loan is paid out, which payout causes the loan agreement together with your and our rights and obligations to come into effect.
goods	The goods described in the cost of credit.
MFC, we, us or our	The credit provider Nedbank Limited, acting through its Motor Finance Corporation (MFC) Division, together with its successors in title and assigns.
NCA	The regulations of the National Credit Act, 34 of 2005, which may sometimes change.
parties	The parties to this agreement (you and us).
supplier	The supplier who supplies the goods to you.
VAT	Value-added tax, which is an indirect tax on the consumption of goods and services.
you and your	The person who has applied for and receives the credit.

## 2 LEASE

- 2.1 You are bound by these terms and conditions from the effective date.
- 2.2 In terms of this agreement, you hire the goods from us.
- 2.3 You may not sublet the goods to a third party or remove or relocate the goods to a premises other than your chosen address where the goods have been installed without our prior written consent.

## 3 PAYMENTS

- 3.1 You must pay us the full instalment on or before your agreed payment date every month.
- 3.2 We will allocate your payments firstly to due or unpaid interest charges, secondly to due or unpaid fees or charges, and lastly to reduce the outstanding principal debt.
- 3.3 **The balloon payment is the final instalment that you must pay, and it may be more than your usual monthly instalment.**

## 4 ACCEPTING THE GOODS

- 4.1 You must inspect the goods for any defects before accepting the goods. If there is a defect, you must not accept the goods and inform us immediately.

- 4.2 We remain the owner of the goods until you have fulfilled all your obligations and paid all the instalments in terms of this agreement. You will then become the owner of the goods.
- 4.3 You acknowledge and warrant the following:
  - 4.3.1 We have not made any representation to induce you to enter into this agreement.
  - 4.3.2 You have selected and approved the goods and the supplier from Nedbank's approved supplier panel. The fact that a supplier is on Nedbank's panel does not constitute any guarantee from Nedbank as to the quality of the supplier's goods or services.
  - 4.3.3 We have bought or will buy the goods from the supplier at your request for the purpose of leasing the goods to you.
  - 4.3.4 Neither we nor anyone on our behalf have given any warranties, guarantees or undertakings regarding the quality or suitability of the goods for a particular purpose. You must assess the suitability of the goods for your purposes.
  - 4.3.5 If the supplier does not deliver the goods; complete the instalment of the goods; install the goods correctly; rectify a breach; or fulfil a warranty, guarantee, representation or undertaking, it will not affect your obligations under this agreement.
  - 4.3.6 All risk regarding loss of, damage to or destruction of the goods will pass to you on the effective date.
  - 4.3.7 **You indemnify us against claims resulting from your using and possession of the goods, including claims that a third party makes against us resulting from any cause.**
- 4.4 If we ask you to, you must do all things and sign all documents that we may reasonably require to arrange insurance for the goods (if applicable) and to comply with your obligations in terms of this clause.

## 5 USING AND MOVING THE GOODS

- 5.1 Our designated employees or agents may inspect the goods at any reasonable time and may enter your or a third party's property, as the case may be, to inspect the goods.
- 5.2 You agree and acknowledge that the goods must always be movable and that they will be installed with the intention to remain moveable. If the goods are installed and fixed to immovable property of any nature, it will be done so that the goods will remain movable.
- 5.3 You must remain the registered owner of your chosen address where the goods are installed for the duration of this agreement. If ownership of your chosen address is transferred for any reason, you will be liable to pay the full outstanding amount in terms of this agreement immediately.
- 5.4 You must disclose the location of the goods if we ask you to.
- 5.5 You will have no claim against us for any improvements or changes to the goods. Any improvements or changes will become part of the goods, and we must authorise any modifications to the goods in writing in advance.
- 5.6 **You must do the following:**
  - 5.6.1 Use the goods with skill and care and keep them in good order and condition, as it will affect the manufacturer warranty and guarantee as well as our right of ownership.
  - 5.6.2 Always keep the goods in your possession or under your control.
  - 5.6.3 Inform us at least 30 days in advance if you intend to relocate the goods or plan to keep the goods at another address than your chosen address or at a premises that does not belong to you. The relocation and/or removal of the goods are subject to our approval, and you may not remove them from the designated installation site without our prior written consent.
  - 5.6.4 Not abandon, sell or allow the goods to be the subject of any attachment or legal claim.
  - 5.6.5 Comply with all laws and regulations.
  - 5.6.6 Pay all regulatory fees. If we pay these fees on your behalf, you must pay the money back to us.
  - 5.6.7 Let us know in writing within 10 business days if your VAT registration status or the taxable or non-taxable purpose

for which the goods are used (as intended in the Value-added Tax Act, 89 of 1991) changes after the date you have signed this agreement.

## 6 INSURANCE

- 6.1 The goods must always be insured comprehensively with an accredited insurer of your choice for an amount not less than your outstanding obligation in terms of this agreement.
- 6.2 Before accepting the goods you must give us written confirmation of the insurance cover for the goods, with proof that our interests are noted in the policy and that the premium payments are up to date. We have the right to reject the insurance cover.
- 6.3 If you change your insurance during this agreement, you must give us the details of your new insurance, including proof that our interests are noted that your premiums are up to date.
- 6.4 If you do not pay your insurance premiums, we may pay them on your behalf. We will then recover the premiums that we have paid on your behalf or add them to your outstanding balance, including administrative charges and interest.
- 6.5 If any of the insurance policies described above are cancelled or lapse during this agreement; if you do not comply with the provisions of this clause or the conditions of the insurance policy; or if we cannot validate the existence of a valid policy, it will be a material breach of this agreement and we will have the right to cancel it.
- 6.6 If we do not cancel this agreement in terms of clause 6.5, you agree that we may, without incurring any liability to anyone and without notice to you, take out insurance in our name covering the total loss of the goods to meet all or part of your liability to us under this agreement at the time of loss.
- 6.7 In exercising our right to take out insurance on your behalf, we will not act as your agent, and we will not be obliged to ensure that your risk is insured adequately or at all.
- 6.8 You will be liable for the cost of the insurance that we take out on your behalf, and we will add the premiums to your monthly instalment.
- 6.9 We will send you a copy of the policy we have taken out to your address in clause 13, and you must comply with the terms and conditions of the policy to the extent that they apply to you.
- 6.10 If our interests have been noted in the insurance policy, you confirm that you have ceded your rights in terms of the insurance policy to us as security for all your obligations to us in terms of this agreement. You also agree to sign any other documents needed to carry out this cession.
- If you chose the insurance policy that we arrange on your behalf (see clause 4.4), you acknowledge the following:**
- 6.10.1 **We gave you a copy of the policy and explained the terms and conditions of the policy to you.**
- 6.10.2 **You are aware and familiar with the exclusions in the policy.**
- 6.10.3 **We informed you of your right to not take out the proposed policy, but to replace it with a policy of your choice, and you accept the policy we proposed.**

## 7 STATEMENTS

- 7.1 We will give you a statement for this agreement at least every three months, either by post or by electronic means.
- 7.2 If you dispute an entry on your account statement, you must send us a written notice within 30 days of the date of issue of your account statement.

## 8 DEFAULT AND BREACH

- 8.1 **If you do not pay us any amounts due to us, we may terminate this agreement. The following will be events of default:**
- 8.1.1 **If you commit an act of insolvency.**
- 8.1.2 **If any of the insurance policies become invalid or are cancelled, or if you do not give us proof of insurance.**
- 8.1.3 **If you die or if you are sequestrated or liquidated.**
- 8.1.4 **if the goods are lost, stolen, damaged or destroyed and cannot be repaired economically.**
- 8.1.5 **If you made any false representation or inaccurate statement about this agreement at any time.**
- 8.1.6 **If you allow the goods to be seized under any legal process or lien.**
- 8.1.7 **If you do not comply with any term, condition or undertaking in this agreement.**

- 8.1.8 **If we must, by law, terminate this agreement or any other agreement that you have with us.**
- 8.1.9 **If you remove the goods from your chosen installation address without our written consent.**
- 8.1.10 **you are not the registered owner of your chosen address where the goods are installed, or if ownership of the property has been transferred for any reason.**
- 8.2 **If the goods are lost, stolen, damaged or destroyed, you must tell us in writing within 10 business days.**
- 8.3 **On cancellation of this agreement and on 10 business days' written notice, you must pay us the outstanding balance at the date of the cancellation, together with all other amounts payable under this agreement and recoverable under the NCA.**
- 8.4 **If the goods are damaged but, in our opinion, can be repaired economically, we may require that you compensate us for any depreciation in the market value of the goods.**

## 9 COOLING-OFF PERIOD

- 9.1 **If you did not sign this agreement at our registered business premises, including the Supplier's business premises, you may terminate it by sending us written notice within 5 business days after signing this agreement. We may charge you any reasonable costs and rental that we determine.**
- 9.2 Should you have entered into this Agreement electronically, you are advised that according to the law, the Agreement is deemed to have been entered into at our registered business premises.
- 9.3 We may claim the difference between the original purchase price and the market value of the goods at the date of return from you, and we will appoint an appraiser to determine the difference.

## 10 SUBSTITUTION

- 10.1 If, after delivery of the goods to you, you and us agree that all the goods or part of the goods are substituted with other goods, this agreement will apply to the substitute goods rather than the goods originally described from the date of delivery of the substitute goods.
- 10.2 We will prepare and deliver to you an updated agreement describing the substitute goods without making any other changes to the agreement.

## 11 EARLY SETTLEMENT

- 11.1 You have the right to settle your account at any time by paying the settlement amount.
- 11.2 The settlement amount will include the unpaid balance of the principal debt at that time, any unpaid interest charges and all other fees and charges payable up to the settlement date.
- 11.3 If this is a large agreement in terms of the NCA with a fixed interest rate, you may also have to pay an early-termination fee, which will not be more than the prescribed charge. If no charge has been prescribed or if this is a large agreement with a variable interest rate, you may also have to pay an early-termination fee which will not be more than the interest that would have been payable under this agreement for a period equal to the difference between three months and the period of notice of settlement (if any) that you have given.

## 12 VOLUNTARY SURRENDER OF GOODS

- 12.1 **You may give us written notice to terminate this agreement and must then hand over the goods to us during business hours within 5 business days after the date of your notice.**
- 12.2 If the goods were installed at your chosen address by a qualified and suitably accredited installer, we will appoint a suitably qualified installer to remove the goods. You may not remove the goods or appoint a third party to remove them on your behalf without our written acknowledgement and consent.
- 12.3 Once we have received the goods, we will send you a written notice setting out the estimated value of the goods.
- 12.4 After receiving our written notice, you have 10 business days to withdraw your notice to terminate this agreement unconditionally and resume possession of the goods, unless you are in default. You will be liable for any costs associated with the return of the goods to you, including the costs to

- have the goods reinstalled by a qualified and suitably accredited installer.
- 12.5 If you do not respond to our notice, we will sell the goods as soon as possible at the reasonably best price.
- 12.6 After selling the goods we will credit or debit your account, depending on the proceeds of the sale less any expenses we reasonably incurred for selling the goods, and give you a written notice.
- 12.7 If the amount credited to your loan account exceeds the settlement value and another credit provider has entered into a credit agreement with you, we will pay that amount to the National Consumer Tribunal.
- 12.8 **If the amount credited to your loan account is less than the settlement value or if an amount is debited to the account, we will demand payment from you for the shortfall in writing. You will then have 10 business days to pay the outstanding shortfall amount, and if you do not, we will start with legal proceedings for judgment to recover all outstanding amounts.**
- 12.9 **If you pay the amount demanded before judgment is obtained, this agreement will terminate automatically.**

### 13 DOMICILE ADDRESS

- 13.1 Either the physical address or email address set out in your application form is your chosen domicilium citandi et executandi (your nominated address for delivery of legal notices) for all purposes in connection with this Agreement or any physical or email address most recently provided by you to us in writing, provided that you deliver a written notice of the new address to us by hand or via e-mail to [care@mfc.co.za](mailto:care@mfc.co.za). Legal notices sent to you will be dispatched to this address by either hand delivery or e-mail. Any notice sent by email or delivered by hand to the domicilium address will be accepted as received by you on the day sent by email or on the day of delivery by hand. Legal notices actually received by you, including any legal notice by email, will be adequate legal notice to you, even if it was not sent to or delivered at your chosen address.
- 13.2 Our address is shown in the Cost of Credit.

### 14 COSTS

- 14.1 Incentive commission is a fee we may pay to the supplier for the costs the supplier incurs in processing and finalising the loan application. You do not pay for the incentive commission.
- 14.2 You will be liable for the fees, costs and charges, as set out in the cost of credit, as well as collection costs (on an attorney-and- own-client scale) and all default administration charges as intended in the NCA.
- 14.3 We are entitled to change the costs, fees and charges on five business days' written notice to you and up to the maximum level prescribed by the NCA.
- 14.4 We will debit any unpaid fees, costs or charges allowed to be capitalised in terms of the NCA to your loan account.
- 14.5 You agree that we may debit your account with fees for necessary non-financial services we offered you. We will not charge interest on these fees, and they will fall outside the ambit of your credit agreement.
- 14.6 You choose us as your agent for arranging the services relevant to this agreement and agree to pay us the following additional costs, which we will include in your principal debt:
- 14.6.1 The cost of the extended warranty.
- 14.6.2 Delivery and installation charges.
- 14.6.3 Taxes.
- 14.6.4 Licencing and/or registration fees.
- 14.6.5 Credit insurance.
- 14.6.6 We will charge interest from the date on which we pay over the loan amount or any part of the loan amount to you or on your behalf and calculate it daily on a year with 365 days, whether it is a leap year or not. We will deduct the interest from your account on the instalment due date in arrears.
- 14.7 If this agreement has a variable interest rate, interest will be payable at the rate indicated in the cost of credit and may be subject to change by a fixed relationship to the reference rate as stipulated in the cost of credit. If the reference rate is the prime interest rate, we publish this prime interest rate from time to time.

### 15 COMPLAINTS

- 15.1 You may refer any complaint to an alternative dispute resolution agent.
- 15.2 If you have a dispute or complaint regarding your account, you can call our Client Complaints Helpline on 0860 444 000 or email us at [clientfeedback@nedbank.co.za](mailto:clientfeedback@nedbank.co.za). You will need to give us a written statement setting out the dispute or complaint. We will investigate your dispute or complaint within a reasonable time, keep you informed during the investigation, and give you a final written response.
- 15.3 If your dispute or complaint remains unresolved or you are dissatisfied with the outcome, please email us at [complaintappeals@nedbank.co.za](mailto:complaintappeals@nedbank.co.za)
- 15.4 You also have the right to contact the National Credit Regulator, National Financial Ombudsman and/or the Financial Sector Conduct Authority and/or the National Consumer Tribunal at any time using the details below:

<b>National Credit Regulator</b> Tel: 0860 627 627  Email: <a href="mailto:info@ncr.org.za">info@ncr.org.za</a>  232-15th Road Randjespark Midrand	<b>National Financial Ombudsman</b> Tel: 0860 800 900  WhatsApp: +27 66 473 0157  Email: <a href="mailto:info@nfosa.co.za">info@nfosa.co.za</a>  110 Oxford Road Rosebank Johannesburg
<b>Financial Sector Conduct Authority</b> Tel: +27 12 428 8000  080 011 0443  Fax: +27 12 347 0221  Email: <a href="mailto:info@fsca.co.za">info@fsca.co.za</a>  Riverwalk Office Park 41 Matroosberg Road Ashlea Gardens Pretoria	<b>National Consumer Tribunal</b> Tel: +27 10 006 0484   Fax: +27 12 663 5693  Email: <a href="mailto:registry@nct.org.za">registry@nct.org.za</a>  Ground Floor Lakeland Office Park 272 West Avenue Centurion

### 16 CREDIT BUREAUS

- 16.1 To the extent that the NCA applies to this agreement, we give your consumer credit information to the credit bureaus, and by entering this agreement you confirm that we may share the following information with them:
- 16.1.1 Details of your applications to open or terminate any accounts.
- 16.1.2 Information about your payments and non-compliance with the terms and conditions of this agreement
- 16.1.3 Any other necessary credit information.
- 16.2 Based on the information we share with the credit bureaus, they may create a credit profile for you as well as credit scores on your creditworthiness
- 16.3 You have the right to access your credit record and to approach the credit bureaus to correct inaccurate information.
- 16.4 You confirm that you have fully disclosed your debt repayment history.

You can contact the credit bureau at:  
**Compuscan Credit Bureau**  
Tel: +27 (0) 861 514 131

### 17 PROCEDURE BEFORE DEBT ENFORCEMENT

- 17.1 Subject to clause **REMEDIES**, if you are in default under this agreement, the following will apply:
- 17.1.1 We will give you notice of default and propose that you refer this agreement to a debt counsellor, an alternative dispute resolution agent, the consumer court or an ombudsman with jurisdiction to resolve any disputes to develop and agree on a plan to bring your payments up to date.

- 17.2 If you applied for debt review, we have the right to terminate the debt review.
- 17.3 If you do not exercise any of the options listed in the default notice, we may approach a court for an order to enforce this agreement if
- 17.3.1 you have been in default for at least 20 business days; and
- 17.3.2 at least 10 business days have passed since we have delivered the default notice and you have not responded to our notice.
- 17.4 The nature and amount of your obligation and the applicable interest rate will be determined and proved by a certificate or any other written evidence (certificate) seeming to have been signed by one of our managers whose capacity or authority does not have to be proved. Unless the contrary is proved, the certificate will be binding and prima facie proof of the content of the certificate and of the fact that you owe us the amount. This certificate will be a liquid document (or proof of a liquidated amount) in any competent court or for any other purpose.
- 17.5 We may use your personal information for debt enforcement.

## 18 REMEDIES

- 18.1 Subject to the NCA and clause 17 of this agreement and if applicable, we may on default, without prejudicing our other rights:
- 18.1.1 perform or arrange for the performance of your obligation on your behalf and at your cost;
- 18.1.2 claim from you the amount that you would have paid to us had you fulfilled your obligation, as well as damages;
- 18.1.3 claim immediate payment of the outstanding balance; or
- 18.1.4 cancel this agreement, take possession of the goods and claim the outstanding balance from you.
- 18.2 If it is necessary to determine the market value of the goods, we will appoint an appraiser and you must pay their costs. The appraiser's decision will be final and binding. If we do not recover the goods, the market value of the goods will be regarded as nil.
- 18.3 If we cancel this agreement and you dispute our right to do so, you must continue to pay all amounts due in terms of this agreement, without prejudice to our claims or other rights.
- 18.4 If we cancel this agreement, you must return the goods to us in the same condition as they were at the effective date, apart from fair wear and tear, together with all documents relating to the goods. You will be liable for the costs of returning the goods.
- 18.5 You will be liable for all costs for the maintenance and safekeeping of the goods after we have exercised any of our rights under this clause.

## 19 DORMANT ACCOUNTS

- 19.1 If you overpay your account and it has a credit balance, we will try to refund the credit balance to you by paying it into another account that we have on record for you. If this refund is not possible, we will try to contact you. If we cannot get hold of you after reasonable efforts to do so, we will move the credit into an unclaimed balance suspense account, and you will have 60 years to claim the amount.

## 20 GENERAL

- 20.1 You give your express consent to us to process your personal information as defined in legislation for purposes of providing financial services and preventing fraud and money laundering, and to send your personal information to third parties to provide a service to you, including third parties in foreign countries, if necessary.
- 20.2 We may search, update or place your records at credit bureaus and government agencies to verify your identity, assess your ability to get credit and to confirm the details on this form for marketing purposes.
- 20.3 **You agree that we must comply with local and international laws, regulations, policies and requirements for anti-money-laundering, counterterrorist-financing, financial sanctions and prohibited business activities.**
- 20.4 **You accordingly undertake that you will not use the proceeds of any finance we have given you in terms of this agreement for financing, directly or indirectly (or otherwise make available) any person, entity, activity or goods that are currently listed on a sanctions list or in a country that is subject to sanctions that we recognise.**

- 20.5 **A breach of this undertaking will be seen as an event of default in terms of this agreement, and we will, if permitted by law, be entitled to terminate this agreement immediately on written notice to you and exercise our rights in terms of the 'Default and breach' and 'Remedies' clauses in this agreement.**
- 20.6 You may not transfer your rights and obligations under this agreement to anyone, but you agree that we may transfer all our rights and obligations to anyone, in which case you agree to hold the goods on behalf of and to fulfil your obligations to that person.
- 20.7 No changes may be made to this agreement unless the change is done in writing and or telephonically.
- 20.8 Each clause of this agreement is severable from the other clauses. Therefore, if any clause is found to be defective or unenforceable, the rest of this agreement can still be enforced.
- 20.9 This agreement may be executed in any number of counterparts. Together, they will be one and the same agreement, and any party may enter this agreement by executing a counterpart.
- 20.10 You may not assume that we have changed the terms and conditions of this agreement if we allow any deviation from the terms and conditions of this agreement at any time.
- 20.11 This agreement is governed by and will be interpreted in line with the laws of South Africa.

## 21 WARRANTIES FOR THE GOODS

- 21.1 **You acknowledge and warrant the following:**
- 21.1.1 **You have chosen and approved both the goods and the supplier of the goods, and we sell or lease the goods to you.**
- 21.1.2 **We do not indemnify you against eviction.**
- 21.1.3 **If the supplier does not deliver the goods; complete the instalment of the goods; install the goods correctly; rectify a breach; or fulfil a warranty, guarantee, representation or undertaking, it will not affect your obligations under this agreement, and you must continue to perform all your obligations, including paying the instalments or rentals as they become due.**

## 22 ACCEPTING THESE TERMS AND CONDITIONS

**By signing this agreement, you accept these terms and conditions and warrant that you have fully and truthfully answered all questions and responded to any of our requests for information relating to this agreement. You confirm that you have read and understand the attached documents to this agreement and have received copies of them, including the cost of credit and application. Although you have not signed these documents, you know that they are binding on you. You confirm that you understand and appreciate the risks and costs of this agreement, as well as the rights and obligations in the cost of credit.**

## 23 FREEDOM-OF-CHOICE DECLARATIONS IN TERMS OF SECTION 44 OF THE LONG-TERM INSURANCE ACT AND SECTION 43 OF THE SHORT-TERM INSURANCE ACT

- 23.1 If we, as credit provider, require you to cede a short-term or long-term policy to us to secure the financing given to you under this agreement, you are free to do the following:
- 23.1.1 Enter into a new policy and make it available to us.
- 23.1.2 Make available an existing policy of the appropriate value or use a combination of these two options.
- 23.2 You are also entitled to do the following:
- 23.2.1 Appoint the insurer and intermediary (if any) to deliver the service.
- 23.2.2 Decide whether the value of the policy should exceed the value of the debt or our interest, taking into account any other policy that must also be made available to us.
- 23.2.3 Decide whether or not the policy benefits are to be provided to you in an event other than your death or disablement, if the policy is a long-term policy.
- 23.3 **By signing this agreement, you declare that before providing or carrying out the required insurance policy:**
- 23.3.1 **you have received this notice of freedom of choice;**
- 23.3.2 **you have exercised that freedom of choice; and**
- 23.3.3 **you have not been forced or induced to make a choice.**

24 AUTHORITY AND ACCOUNT DETAILS FOR YOUR DEBIT ORDER

24.1 You grant us authority to debit your account (account)

Name of accountholder: ((insert))  
Bank name: ((insert))  
Account type: ((insert))  
Account no: ((insert))  
Branch name: ((insert))  
Clearing code: ((insert))

to pay for money that you owe us or our cessionaries in terms of this agreement, and more specifically with the total rental or instalment amount (the amount in the cost of credit. You authorise us to debit all amounts on the deduction dates in in the cost of credit (debit order date).

We will show any debit order we raise in terms of this authority on your bank statement with the following descriptions:

- 24.1.1 NEDMFC, NED/MFC, NEDABF/MFC, NEDBANK or NEDBNK;and
- 24.1.2 ((insert MFC account no)) (your 11-digit MFC account number).
- 24.2 You accept and agree to the following:
  - 24.2.1 This agreement, including the cost of credit, must be read together with this authority.
  - 24.2.2 You grant us authority to debit your account with all amounts intended in the cost of credit every month until all amounts owing to us or that we may claim in terms of this agreement have been paid in full.
  - 24.2.3 The debit order date will be the date on which your salary or income is paid into your nominated account.
  - 24.2.4 If your salary or income is paid on a date other than your debit order date, you must tell us of your changed salary date. We will then be entitled to debit your account on this date.
  - 24.2.5 If we confirm that your debit order date is not aligned with your salary or income date, we are entitled to move your debit order date to your salary or income date without giving you notice.
  - 24.2.6 You must ensure that there is enough money in your account to cover all amounts on the debit order date. If you do not, you may incur additional costs.

- 24.2.7 If you do not pay the amounts on the debit order date, we will continue to present this authority from the debit order date by using a tracking system that will track the availability of money in your account.
- 24.2.8 If you do not pay the amount on the debit order date, you agree that we may re-present this authority, without giving you prior notice, on the following debit order date and t debit your account for all amounts due and payable under this agreement.
- 24.2.9 We are authorised to debit your account on the first business day before your normal debit order date if your normal debit order date falls on a Saturday, Sunday or public holiday.
- 24.2.10 You may cancel this authority by giving us 30 business days' written notice to any of the addresses set out in Part A of the cost of credit. You acknowledge that this cancellation notice does not prevent your liability for any amounts due and payable under this agreement.
- 24.2.11 We may change the amount if the repurchase rate (repo rate) changes, excluding the first instalment in the cost of credit. You acknowledge that this cancellation notice does not cancel your liability for any amounts due and payable under this agreement.
- 24.2.12 We may change the amount if the prime rate changes, excluding the '1st instalment' in Part I. If your agreement has a variable interest rate, interest will be payable at the rate indicated in the Cost of Credit. This interest rate is linked to the prime interest rate, which is subject to change. The prime interest rate means the interest rate that we publish from time to time, being our prime rate. If the prime interest rate goes up, your interest rate and instalment will go up. If the prime interest rate goes down, your interest rate and your instalment will go down.
- 24.2.13 You will be liable for any bank charges that your bank may levy for these debit orders.
- 24.2.14 You must consent to the DebiCheck debit order authorisation (DebiCheck). DebiCheck is a compulsory requirement of this agreement. Your DebiCheck authorisation will display an amount higher than the instalment amount. This does not mean that your instalment has increased – your instalment will remain the amount as set out in Part I.

Signed at \_\_\_\_\_  
Place  
\_\_\_\_\_  
Your signature

on \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Day Month Year  
\_\_\_\_\_  
Your name(s) and surname