

EASYSSELL VEHICLE FINANCE PROGRAMME AGREEMENT (“the Agreement”)

1. THE PARTIES

The parties to the Agreement are:

- 1.1 The Standard Bank of South Africa Limited, Registration Number 1962/000738/06 (“the **Bank**”);

and

- 1.2 _____
[Client Full Name]

Identity/Registration Number: _____
 (“the **Client**”).

2. BACKGROUND

- 2.1 The Bank has financed the Asset for the Client through the Agreement. The Client is therefore the registered owner of the Asset and the Bank is the titleholder as indicated on the NaTIS certificate.

- 2.2 Because of financial difficulties, the Client is in financial distress and unable to continue servicing the finance repayments under the Agreement.

- 2.3 The Client has therefore elected to sell the Asset through the Programme.

3. DEFINITIONS

- 3.1 Unless a different meaning is clearly indicated, words and clauses contained in this document mean the following:

Initial (s): _____

- 3.1.1 **“Approved Dealer”** means a motor dealer that has signed a master dealer agreement with the Bank.
- 3.1.2 **“Acceptance Date”** means the date on which the Bank signs the Agreement or accepts the terms and conditions of the Agreement in writing by email or verbally by way of a recorded telephone call.
- 3.1.3 **“Agreement”** means this EasySell Vehicle Finance Programme Agreement (which sets out the terms and conditions applicable to the Programme) and any Schedules attached hereto.
- 3.1.4 **“Asset”** means the Asset as described in Schedule A, attached hereto.
- 3.1.5 **“Data”** means any data (including Personal Information as defined in the Electronic Communications and Transactions Act 25 of 2002, the POPI Act and/or any equivalent legislation of the jurisdiction/s in which the client is based and/or the Asset is sold or purchased) that either Party supplies to the other Party or processes on behalf of the other Party.
- 3.1.6 **“Dekra”** means Dekra Automotive Proprietary Limited, a private company duly incorporated with limited liability according to the company laws of the Republic of South Africa with registration number 2008/009509/07, which offers products such as a certificate of roadworthiness and technical inspection checks.
- 3.1.7 **“Finance Agreement”** means the finance agreement entered into in respect of the Asset between the Client and the Bank under account number _____.
- 3.1.8 **“Market Value”** means the market value of the Asset as determined by the Approved Dealer.

Initials: _____

- 3.1.9 **“NaTIS certificate”** means the registration certificate issued in accordance with the National Transport Information System or any other legislative document evidencing title and ownership to the Asset.
- 3.1.10 **“Outstanding Balance”** means the outstanding amount due by the Client to the Bank in terms of the Finance Agreement and determined by the Bank once the Asset has been sold.
- 3.1.11 **“Parties”** means the Bank and the Client and **“Party”** means either of the two depending on the context.
- 3.1.12 **“process”** means any operation or activity or any set of operations, whether by automated means or not, relating to data, including its collection, receipt, recording, organisation, collation, storage, updating or modification, merging, linking, blocking, degradation, erasure or destruction retrieval, alteration, consultation, testing or use, dissemination or distribution by any means, and **“processing”** will have a corresponding meaning.
- 3.1.13 **“Programme”** means the Vehicle and Asset EasySell Vehicle Finance Programme, through which the Bank helps financially distressed clients to sell their vehicles and other assets financed through the Bank on preferential terms.
- 3.1.14 **“Personal Information”** means personal information as defined in the Protection of Personal Information Act 4 of 2013 (“the **POPI Act**”), as amended from time to time.
- 3.2 The headings listed below are for convenience only and are not to be considered for the purposes of interpreting the terms and conditions contained herein.

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3.3 Any singular reference must be construed as a reference to the plural form and *vice versa*.

3.4 Any reference to the male gender must be construed as also referencing the female gender and other genders.

4. **DURATION**

4.1 The Client will participate in the Programme for a period of 45 calendar days from the Acceptance Date ("**Initial Period**"), unless the Agreement is terminated by either Party as contemplated in clause 7, or the Initial Period is extended by the Bank at the Client's request, which the Bank may grant or decline at its sole discretion.

4.2 The Client's participation in the Programme does not affect any of the Parties' rights or obligations in terms of the Finance Agreement or any rights and obligations relating to any suretyships or any other security given to the Bank pursuant to the Finance Agreement, and the Client agrees that all payment and other obligations relating to the Agreement will be fully complied with as if the Agreement was not entered into.

5. **PROGRAMME**

5.1 **Inspection to determine the condition and Market Value of the Asset**

5.1.1 The Client hereby confirms that the Approved Dealer will arrange for one of its consultants to provide a Dekra condition report and/or roadworthy certificate together with a market-related offer in respect of the Asset as soon as possible after the Acceptance Date. The Client undertakes to assist the Approved Dealer and make all necessary arrangements, for example with regard to delivery of the Asset to the Approved Dealer, or facilitating the collection of the Asset by the Approved Dealer, to allow for a full inspection of the Asset so the Approved Dealer can compile a condition report and determine the Market Value of the Asset.

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5.1.2 The Client indemnifies and holds the Bank harmless against any loss and/or damage that the Bank may suffer in respect of the Asset or that may be caused to the Asset while it is in the Approved Dealer's or any other third party's possession and/or while it is being transported and/or during the inspection and evaluation process.

5.2 **Asset-selling Platform/s**

5.2.1 Provided the Client agrees with the Market Value and the Parties have accepted the Agreement, the Bank will proceed to market the Asset through the Bank's approved platform/s at the Market Value and in accordance with the Agreement.

5.2.2 The Approved Dealer will provide the Client with the details of the different platform/s through which the Asset will be marketed and the Client undertakes to comply with the requests of the platform/s fully at all times, including requests for the Asset to be available for inspection by potential purchasers, for access to the Asset and for the placing of photographs and other details of the Asset on all platforms and websites where the Asset may be marketed through various electronic and print media.

5.3 **Authorisation**

The Client authorises the Bank:

5.3.1 to appoint, at the Bank's sole discretion, any third parties that it may deem necessary or that may be required to attend to any of the functions referred to in the Agreement; and

5.3.2 to debit any payment to be made in terms of the Agreement against the account number set out in clause 3.1.7.

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5.4 **Offer to purchase**

5.4.1 The Client agrees that all offers to purchase will be sent to the Bank at the Programme's email address ESAssetOffers@standardbank.co.za.

5.4.2 If the Client accepts an offer to purchase after the termination of the Agreement, the Client must send it to the email address mentioned in 5.4.1 above to be considered by the Bank.

5.4.3 The Client confirms that any agreement of sale entered into between the Client and a purchaser will contain a clause making the sale subject to:

5.4.3.1 The suspensive condition that the Bank's written consent to the sale must be obtained; and

5.4.3.2 The resolutive condition that the sale agreement will lapse should the Bank's written consent referred to in clause 5.4.3.1 above be withdrawn prior to the registration of the Asset in the name of the purchaser.

5.4.4 The Bank is entitled to refuse or withdraw the consent contemplated in clause 5.4.3.1 above at its own discretion in accordance with its policies without having to provide any reasons.

5.4.5 Once all the conditions of a sale agreement have been fulfilled, the Approved Dealer will, at its own cost, dealer-stock the Asset and register it in its name before handing over the NaTIS certificate to the new purchaser. Once the purchase of the Asset has been finalised, the Bank will inform the licensing department that the Asset has been sold.

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6. **OUTSTANDING BALANCE:**

In the event of an Outstanding Balance, it must be paid on the same terms and conditions as those set out in the Finance Agreement, unless the Bank and the Client entered into a written variation of the Finance Agreement.

7. **TERMINATION**

7.1 This Agreement will automatically terminate:

7.1.1 once the Initial Period (and any extension thereof) has expired and if no sale agreement in respect of the Asset has materialised;

7.1.2 should the Client settle the outstanding balance under the Finance Agreement; or

7.1.3 should the Bank and the Client enter into a written variation of the Finance Agreement in respect of the Outstanding Balance.

7.2 The Bank may, at its sole discretion, terminate the Agreement at any time by giving written notice to this effect.

7.3 The Client may terminate the Agreement only by written notice to the Bank before entering into a valid sale agreement in respect of the Asset.

8. **ACKNOWLEDGEMENT**

The Client acknowledges that he/she:

8.1 either has not entered into any verbal or written lease agreements or any other encumbrance in respect of the Asset or, where such an agreement or encumbrance exists, full disclosure of it has been made to and accepted by the Bank and the agreement or encumbrance will be terminated before the sale of the Asset;

Initials: _____

- 8.2 will not enter into any such lease agreement or any other encumbrance after the Acceptance Date;
- 8.3 has not entered into any sale agreement in respect of the Asset as at the Acceptance Date and will not enter into any agreement in respect of the Asset other than this Agreement;
- 8.4 has not, as at the Acceptance Date, signed any mandate with any party other than the Bank to sell or market the Asset and will not enter into any mandate with any third party to sell or market the Asset until expiry of the Agreement;
- 8.5 will not sign a new offer to purchase in respect of the Asset, unless an existing offer to purchase is cancelled or has lapsed in terms of the provisions of that offer to purchase;
- 8.6 will notify the Bank in writing regarding the status of the sale of the Asset;
- 8.7 has read the Agreement, understands its terms and confirms that any questions he/she may have had have been satisfactorily answered; and
- 8.8 has been given an opportunity to obtain independent legal and other advice before entering into the Agreement.

9. **PROCESSING OF PERSONAL INFORMATION**

- 9.1 The Client gives consent for:
- 9.1.1 the Bank to disclose to any third party involved in the marketing, sale and transfer of the Asset such personal information and other details as the Bank at its sole discretion may choose to disclose;
- 9.1.2 the processing by the Bank of the Client's personal information in accordance with the Bank's processing practices and privacy statements as disclosed on its website or on request; and

Initials: _____

9.1.3 the collection of the Client's personal information by the Bank and, where lawful and reasonable, from public sources for credit, fraud prevention and compliance purposes.

9.2 The Client confirms that:

9.2.1 he/she is authorised to provide the Bank with Personal Information about or on behalf of another person, consents on such person's behalf to the processing of such personal information and is authorised to receive any privacy notices on that person's behalf; and

9.2.2 the Bank may process personal information for the purpose of providing the Client with other products and services and carrying out statistical and other analyses and may share the personal information with the Bank's third-party service providers and within the Bank's various business units.

10. CHOSEN ADDRESS

10.1 The Parties choose, as their *domicilium citandi et executandi* for purposes of this Agreement, the addresses set out below at which all legal processes and legal notices may validly be served upon or delivered to them:

For the Bank

Third Floor
Standard Bank Centre Entrance 4
3 Simmonds Street
Johannesburg
2001

For the Client:

Full Name: _____

Initials: _____

Street Address: _____

10.2 Any legal notices contemplated in the Agreement must be given in writing on paper.

10.3 Any other written notices in connection with the Agreement must be addressed to the Bank at ESAssetOffers@standardbank.co.za and to the Client by email to <insert name> at _____ and by SMS to <insert name> on _____.

10.4 Any other notice given in terms of the Agreement must be in writing and will be deemed to have been duly received by the addressee:

10.4.1 on the next business day if sent by email or SMS; or

10.4.2 on the delivery date if delivered by hand or by courier during normal business hours.

10.5 Each party will be entitled to change its record of address, as supplied in clause 11, to another street address situated within the Republic of South Africa and also change its email address and other contact numbers by giving the other party written notice to that effect.

11. GENERAL

11.1 This Agreement is the full agreement between the Parties in respect of the subject matter thereof. Any amendment, variation or consensual cancellation of the Agreement (including this clause) will be valid only if recorded in writing and signed by the Parties.

Initials: _____

Signed by the Client at _____ on this the _____ day of _____
20__.

Full names

Full signature

Initials: _____

Annexure A

Details of the Asset	
Account number	
Asset description	
VAT Registration Number (if client is registered for VAT)	
Make	
Model type	
Licence number	
Engine number	
Chassis number/VIN	
Colour	
Mileage	
Registration year	
Extras that are NOT standard	
Transmission type: Automatic/Manual	
Fuel type: Diesel/Unleaded	
Full service history: Yes/No	
Serviced by Agent: Yes/No/Partially	
Province	
Preferred contact method: Email/Phone	
Is the Asset in a running condition? Yes/No	
Is the Asset Insured? Yes/No	
Is the Asset in your possession? Yes/No	

Initials: _____