



1 Definitions

- 1.1 **Agreed Term** means the initial term of the Loan referred to in Part A or such other term agreed to by us in writing;
- 1.2 **Agreement** means the pre-agreement statement and quotation/cost of credit section (Part A) of this agreement, attached to and read together with these terms and conditions (Part B) and all letters and notices relating to same;
- 1.3 **Bank, Credit Provider, we, us, our or Standard Bank** means The Standard Bank of South Africa Limited (Registration number 1962/000738/06) acting through its Personal and Business Banking Division, a public company duly incorporated with limited liability according to the company laws of the Republic of South Africa and/or its successors in title or assigns;
- 1.4 **Body Corporate** means the body responsible for the enforcement of the rules, control, administration and management of the common property in terms of the Sectional Titles Act, for the benefit of all Sectional Title Property owners;
- 1.5 **Bond(s) or Mortgage Bond** means a continuing covering mortgage bond(s), a sectional continuing covering mortgage bond(s) and/or a notarial bond(s);
- 1.6 **Business Days** mean any days other than a Saturday, Sunday or a statutory holiday in the Republic of South Africa;
- 1.7 **Collateral** means any security or undertaking provided to us to secure the repayment of your Loan obligations in terms of this Agreement;
- 1.8 **Collateral Provider** means each person and/or entity who is to provide Collateral to the Bank in respect of the due performance by you of your payment and other obligations in terms of this Agreement and **Collateral Providers** means any one of them as the context may indicate;
- 1.9 **Collection Costs** means the amount that may be charged by us in enforcing your monetary obligations under this Agreement, but excludes any Default Administration Charges;
- 1.10 **Companies Act** means the Companies Act 71 of 2008 and all regulations promulgated in terms of this act;
- 1.11 **Constitutional Documents** means - in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation, the memorandum of incorporation and/or registration certificate, as the case may be; or in the case of a close corporation, the founding statement; or in the case of a trust, the trust deed and letters of authority; or in the case of a partnership, the partnership agreement, if any;
- 1.12 **CPA** means the Consumer Protection Act 68 of 2008 and all regulations promulgated in terms of this act;
- 1.13 **Credit Life Insurance** means the life insurance cover that is payable in the event of your death, disability, terminal illness, unemployment or other insurable risks (whichever applies as per the policy taken by you) that is likely to impair your ability to earn an income or meet your obligations under this Agreement;
- 1.14 **Credit Limit or Reduced Credit Limit** means the maximum amount of the Loan, that is available for use by you in terms of this Agreement;
- 1.15 **Credit Record** means your payment profile (your credit history) including adverse information on a credit profile held by a credit bureau;
- 1.16 **Current Account** means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, Repayment Authorisations or through any of our self-service channels;
- 1.17 **Default Administration Charges** means charges which you must pay if you default in any payment obligation under this Agreement;
- 1.18 **Estimated Replacement Value** means the apparent appraised replacement value of the asset held or to be held as Collateral to obtain a loan in terms of the NCA and is not the purchase price, book value, or even its current market value;
- 1.19 **FAIS Act** means the Financial Advisory and Intermediary Services Act 37 of 2002 and all regulations promulgated in terms of this act;
- 1.20 **FICA** means the Financial Intelligence Centre Act 38 of 2001 and all regulations promulgated in terms of this act;
- 1.21 **Fixed Interest Rate Option Quotation** means an agreement in which we agree to fix an interest rate for a period specified in the agreement, which if applicable, will form part of this Agreement;
- 1.22 **Freehold Property** means immovable property that is not held under sectional title in terms of the Sectional Titles Act;
- 1.23 **Group** means Standard Bank Group Limited, its subsidiaries and their subsidiaries;
- 1.24 **Guarantor(s)** means a person(s) who undertake(s) to pay, in full or in part, the amount owing in terms of this Agreement in the event of a default by you under this Agreement;
- 1.25 **Initiation Fee** means the fee (inclusive of VAT) in respect of the cost of initiating this Agreement payable by you upon entering into this Agreement;
- 1.26 **Juristic Person** does not include a private individual, and for purposes of this definition, a trust with less than 3 (three) trustees, all of whom are Natural Persons;
- 1.27 **Loan** means the amount we have agreed to lend you in terms of this Agreement;
- 1.28 **Loan Account** means the loan account in your name in our books in respect of this Agreement;
- 1.29 **Margin** means the agreed number of percentage points interest charged by us above or below the Prime Interest Rate;
- 1.30 **Minimum Repayment** means the minimum amount to be paid by you, as advised by us and as reflected on your latest monthly Statement;
- 1.31 **Mortgagor** means any person(s) that has bonded immovable or movable property to us as Collateral for this Agreement;
- 1.32 **Natural Person** means a private individual, and for purposes of this definition, a trust with less than 3 (three) trustees, all of whom are private individuals;
- 1.33 **NCA** means the National Credit Act 34 of 2005 and all regulations promulgated in terms of this act;
- 1.34 **Parties** means you and us and **Party** means any one of us as the context may indicate;

- 1.35 **Personal Information** means information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person;
- 1.36 **Prime Interest Rate** means the publicly quoted variable base rate of interest per year ruling from time to time (as certified by any manager or divisional director of the Bank, whose appointment it shall not be necessary to prove) at which the Bank lends, and such certification shall be binding on the Parties absent manifest error;
- 1.37 **Principal Debt** means the total amount owing to us at any time in terms of this Agreement as reflected in Part A of this Agreement, being the amount deferred in terms of this Agreement;
- 1.38 **Process** means any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information; **Processing** and **Processed** will have a similar meaning;
- 1.39 **Property(ies)** means the immovable property including Sectional Title Property and/or Freehold Property and any building(s) situated on the immovable property, which is/are to be mortgaged by you or any Mortgagor, as Collateral for your Loan;
- 1.40 **Repayment** means the payment made, or to be made by you to us;
- 1.41 **Repayment Authorisation** means the method by which you effect the Repayments and includes a debit order;
- 1.42 **Repayment Due Date** means the due date for payment of all amounts due and payable as advised by us;
- 1.43 **Restitution of Land Rights Act** means the Restitution of Land Rights Act 22 of 1994, and all regulations promulgated in terms of this act;
- 1.44 **Sanctioned** means listed on all or any one of the Sanction Lists and/or subject to any Sanctions;
- 1.45 **Sanction List** means the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control of the Department of Treasury of the United States of America and/or the United Nations Security Council list of persons or entities suspected to be involved in terrorist related activities or the funding thereof and/or any other list of Her Majesty's Treasury of the United Kingdom and/or the European Union's Common Foreign and Security Policy;
- 1.46 **Sectional Titles Act** means the Sectional Titles Act 95 of 1986, and all regulations promulgated in terms of this act;
- 1.47 **Sectional Title Property** means a unit/section of immovable property, together with an undivided share in the common property apportioned to that unit/section, in terms of the Sectional Title Act;
- 1.48 **Service Fee** means the fee (inclusive of VAT) levied by us in connection with the routine administration costs of maintaining the Loan, which forms part of the Principal Debt;
- 1.49 **Settlement Date** means the date on which all amounts due and payable to us are paid;
- 1.50 **Settlement Value** means the full amount owing to us under this Agreement together with any unpaid interest and all other legally permissible costs, fees and charges as at the Settlement Date;
- 1.51 **Statement** means the document reflecting - the transactions made on your Loan Account and/or Current Account (where the Loan is an overdraft facility) up to the date of the statement; the full amount owing to us (including any legally permissible interest, costs, fees and charges that may be levied); the Minimum Repayment/Repayment; and the Repayment Due Date;
- 1.52 **Surety(ies)** means a person(s) who undertake(s) to pay, in full or in part, the amount owing in terms of this Agreement, in the event of a default by you under this Agreement;
- 1.53 **Transactional Fees** means fees which we may charge for providing banking and other financial services to you;
- 1.54 **Tribunal** means the National Consumer Tribunal established by section 26 of the NCA; and
- 1.55 **VAT** means value added tax charged in terms of the Value-Added Tax Act 89 of 1991 and all regulations promulgated in terms of this act.
- Interpretation**
- 2.1 **Words defined, will (for consistency) begin with a capital letter.**
- 2.2 Where any number of days is referred to in this Agreement, it will include only Business Days and will exclude the first day and include the last day.
- 2.3 If we are required to exercise our discretion in this Agreement, we will exercise such discretion in a reasonable manner.
- 2.4 The singular includes the plural and vice versa and any gender includes the other gender and persons include Natural Persons and Juristic Persons.
- 2.5 All headings are for convenience only and are not to be taken into account for the purposes of interpreting these terms and conditions.
- 2.6 If any provision in the definitions section is important and gives rights to or imposes obligations on a Party, then effect will be given to that provision as if it were a provision in the body of this Agreement.
- 2.7 All legislation and subordinate legislation mentioned in this Agreement includes legislation or subordinate legislation at the date of signature of this Agreement and as changed or re-enacted from time to time.
- 2.8 Important clauses which may limit our responsibility or involve some risk for you, will be in bold.

- 3 Change in control of a company, close corporation, partnership or trust
- 3.1 You must let us know in writing as soon as you become aware of any proposed or actual change in the direct or indirect ownership and/or control and/or management of:
- 3.1.1 any trust to whom this Loan has been granted; and/or
- 3.1.2 any Surety/Guarantor for your debt to us.
- 3.2 Any change taking place in terms of clause 3.1 above will not affect any Collateral held by us, nor will it release any Surety/Guarantor (if any) from a suretyship/guarantee.
- 3.3 In the event of any proposed or actual change referred to in clause 3.1 above, we reserve the right to reconsider the terms and conditions of this Agreement.
- 4 Default
- 4.1 Default in terms of this Agreement will occur if:
- 4.1.1 you fail to pay any amount payable to us under this Agreement on the due date; and/or
- 4.1.2 there is a material deterioration, in our reasonable opinion, in your financial position; and/or
- 4.1.3 the interest and/or costs and/or fees and/or charges are debited to an account other than the Loan Account, and there are insufficient funds available, in the account to be debited, to meet these amounts when they become due and payable; and/or
- 4.1.4 you fail to comply with legislation and/or regulations applicable to this Agreement and your activities including but not limited to any environmental laws or responsibilities, anti-money laundering and combatting the financing of terrorism regulations and/or, where applicable, any company laws; and/or
- 4.1.5 you breach any of the terms and conditions of this Agreement or any agreement in terms of which you provided Collateral to us, and you fail to remedy the breach within the timeframe provided for in the written notice to do so; and/or
- 4.1.6 any Collateral Provider - commits any breach of its obligations to us in terms of any Collateral agreement; and/or fails to satisfy their suretyship/guarantee commitment when requested to do so; and/or delivers to us written notice of termination of their liability under their suretyship/guarantee and/or Collateral agreement; and/or
- 4.1.7 you or any Collateral Provider:
- 4.1.7.1 being a Natural Person – publishes a notice of the voluntary surrender of his estate or dies; and/or is placed under administration or debt review or commits an act of insolvency as defined in the Insolvency Act 24 of 1936; and/or has any application or other proceedings brought against him, or in respect of him, in terms of which he is sought to be sequestrated or placed under curatorship, in any such event whether provisionally or finally, whether voluntarily or compulsorily; or
- 4.1.7.2 not being a Natural Person - is dissolved, deregistered, wound up or liquidated, in any event, whether provisionally or finally and whether voluntarily or compulsory or passes a resolution providing for any such event; and/or is deemed to be unable to pay its debts; and/or resolves that it voluntarily begins business rescue proceedings or has any business rescue proceedings commenced against it; and/or
- 4.1.8 where applicable, a court grants a garnishee order attaching part of a Surety/Guarantor's income to settle any amount owing by the Surety/Guarantor; and/or
- 4.1.9 the proceeds from the realisation of any Collateral are insufficient to repay all amounts owing to us and, despite us requesting repayment of the full amount owing, you have failed to repay the Settlement Value; and/or
- 4.1.10 you or any Collateral Provider compromises or attempts to compromise with your/its creditors generally or defers payment of debts owing by you/them to your/their creditors; and/or
- 4.1.11 any representation, warranty or assurance made or given by you in connection with your application for this Loan or this Agreement or any information and/or documentation supplied by you is, in our opinion, materially incorrect or false; and/or
- 4.1.12 you or any Collateral provider generally do or omit to do anything which may affect our rights or Collateral in terms of this Agreement; and/or
- 4.1.13 judgment of a competent court against you, or any Collateral Provider, for the attachment of assets or for payment of any amount remains unsatisfied for more than 7 (seven) days after the date on which it is issued.

- 4.2 If you are in default, we may - give you written notice of such default requesting that you rectify the default; and/or propose that you refer this Agreement to a debt counsellor, alternative dispute resolution agent, consumer court, Ombud with jurisdiction, or Tribunal with the intent that the Parties resolve any dispute under this Agreement or develop and agree on a plan to bring your Repayments up to date; and/or immediately restrict activity or suspend all or part of the Credit Limit/Reduced Credit Limit on your Loan Account and/or Current Account, without notice to you; and/or withdraw the whole or part of the Credit Limit/Reduced Credit Limit, by giving you 10 (ten) Business Days written notice of the intended withdrawal to you; and/or review the terms and conditions applicable to the Loan; and/or increase the rate of interest charged; and/or commence legal proceedings to enforce this Agreement, including exercising our rights in terms of any Collateral held, if applicable.
- 4.3 We may commence legal proceedings if we have given you notice as referred to in clause 4.2 above and you have been in default under this Agreement for at least 20 (twenty) Business Days and at least 10 (ten) Business Days have elapsed since we delivered the notice contemplated in clause 4.2 above and in the case of a notice, you have not responded to that notice or have responded to the notice by rejecting our proposal.
- 4.4 We may, at our election and without affecting any other rights that we may have in terms of this Agreement or otherwise, recover from you payment of all amounts owing under this Agreement by adhering to the default procedure described above and may also recover the legal costs and charges, as set out in the legal costs and charges clause in this Part B, from you.
- 4.5 We may exercise our rights in terms of this Default clause and if you dispute our right to do so, you must continue to pay the Repayment amounts owing to us. Our acceptance of such amounts will not affect any of our rights in terms of this Agreement or in law.
- 4.6 If you are in default of your payment obligations, you may at any time before withdrawal and cancellation of the Loan by us, pay to us all amounts that are overdue, together with Default Administration Charges, Collection Costs and/or reasonable legal costs incurred up to the date of payment in terms of this clause, and we may continue making the Loan available to you.
- 4.7 The above default clauses and default procedure will not apply if you generally do or omit to do anything which may cause us to suffer any loss or damage or you become or are likely to become Sanctioned, or we in any way know or suspect that your Loan Account and/or Current Account is being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with the law or you are involved in any illegal or terrorist activities. In these circumstances we may immediately restrict activity or suspend all or part of the Loan or withdraw the Loan without notice to you, and call for immediate Repayment of all amounts owing by you to us.
- 4.8 If we close, restrict activity or suspend access to your Credit Limit, Reduced Credit Limit, or your Loan Account and/or Current Account for any reason, we will not be legally responsible (liable), directly or indirectly, for any damages arising as a result of such action that you or any third party may suffer, unless such damages are caused by our gross negligence or that of any person acting for or controlled by us.
- 5 Insurance**
- 5.1 During the term of any Bonds referred to in the Collateral clause of Part A, you and/or the Mortgagor must:
- 5.1.1 ensure that the Property(ies), and/or the moveable assets, covered by the Bond(s) are at all times adequately insured and/or if applicable, that the Body Corporate keeps the Property insured, against loss or damage by fire and such other applicable risks (including political riot or civil commotion) in an amount not less than the Estimated Replacement Value of the Property, or in respect of moveable assets, your outstanding obligations in terms of this Agreement, from time to time; and
- 5.1.2 advise us of any insurance claims made by you where the amount exceeds 10% (ten percent) of the Estimated Replacement Value.
- 5.2 Where you, the Mortgagor or, if applicable, the Body Corporate, fail to insure the Property as required in clause 5.1.1 above and/or you fail to obtain insurance sufficient to cover the Estimated Replacement Value of the Property, we will have the right, but not an obligation, to insure the Property in our name and/or your name or the name of the Mortgagor, at your expense, and with an insurance company nominated by us. This may be as specified or deemed necessary by us at our sole discretion, exercised reasonably.
- 5.3 We will, on request, grant you proof of any money received by us in respect of any insurance claim, settlement or compromise and may use the money wholly or partially, either in reduction or payment of any amounts owing by you to us and/or for the restoration or replacement of the Property or moveable assets which are damaged or destroyed, under such conditions as we may determine. We will reimburse any amounts received by us in excess of the full amount owing to us by you.

- 5.4 We may pay any premium on any insurance policy taken out by you or us in connection with this Agreement and debit your Loan Account and/or Current Account (where the Loan is an overdraft facility) on a monthly/yearly basis in respect of such premiums which will become payable by you and which will bear interest at the rate reflected in the Variable interest rate clause of Part A.
- 5.5 **If any insurer rejects an insurance claim for any reason or if the cost of replacement or restoration of the Property(ies) and/or moveable assets is more than the benefits under your insurance policy, you will have no recourse against us for any loss directly or indirectly incurred, unless the Bank or any person acting for or controlled by us acted with gross negligence.**
- 5.6 You consent to us, at any time, enquiring from your insurer if your insurance policy is still in place and fully paid.
- 5.7 **You understand and acknowledge that the required insurance amount under this Agreement is calculated by the Bank as an Estimated Replacement Value and does not constitute a formal insurance assessment. It is your responsibility to ensure that your insurance risk is adequately covered.**
- 5.8 **You are aware that any assessment by the Bank of any Property(ies) or asset for purposes of determining the value of any Collateral under this Agreement, has been done for Bank use only in order to secure this Agreement;**
- 5.9 **You agree that the Bank reserves the right to withdraw from this Agreement at any time before registration of the Mortgage Bond if the Bank becomes aware, by notice in the Government Gazette or otherwise, of a land claim lodged against the Property(ies) in terms of the Restitution of Land Rights Act.**
- 6 **Payments**
- 6.1 **You must pay all Repayments on or before the Repayment Due Date, without any deduction or demand, for the duration of this Agreement and while any amounts are owed to us.**
- 6.2 **Each Repayment will be credited to your Loan Account and/or Current Account (where the Loan is an overdraft facility) on date of receipt, firstly to satisfy any due or unpaid interest, secondly to satisfy any due or unpaid costs, fees and charges, and thirdly to reduce the amount of the Principal Debt.**
- 6.3 If you have indicated that you will pay the Initiation Fee upfront into your Current Account and you fail to pay such fee or any part thereof on the date on which you sign this Agreement, you agree that we may debit the unpaid Initiation Fee to the Loan Account as part of the Principal Debt.
- 6.4 If you have indicated that you will not pay the Initiation Fee separately, this fee will be added to the Loan and debited to your Loan Account and/or Current Account (where the Loan is an overdraft facility) on acceptance of this Agreement by you.
- 6.5 We will notify you in the event of an increase in any legally permissible fee, charge, insurance premium or interest rate, in accordance with this Agreement, and you agree to increase your Repayment amount accordingly.
- In the event that you have a Repayment Authorisation in place, you authorise us to increase the Repayment amount under your Repayment Authorisation to ensure that your indebtedness to us will be repaid within the Agreed Term.
- 6.6 You have the right at any time to pay in advance any amounts owed to us without notice or penalty, irrespective (i.e. no matter) of whether or not the amounts are due.
- 6.7 You may not be able to draw against certain deposits (for example, bills, cheques, debit orders) to your Loan Account and/or Current Account (where the Loan is an overdraft facility) until they have been duly and legally paid, even if your Loan Account and/or Current Account (where the Loan is an overdraft facility) has already been credited. Such funds are subject to a 7 (seven) Business Days clearance period.
- 6.8 You will not be entitled to deduct any amount which we may owe to you, from any amount owing or which may become owing by you to us, arising from the Loan in terms of this Agreement.
- 6.9 If applicable, the monthly Service Fee will be debited to the Loan Account and/or Current Account.
- 6.10 We reserve the right, in our sole discretion, to accept payment made other than by debit order.
- Statements**
- 7.1 We will provide you with a periodic Statement of your Loan Account, and/or Current Account (where the Loan is an overdraft facility).
- 7.2 You may dispute (i.e. query) all or part of the Statement delivered to you by sending us written notice of your query.
- 7.3 You should contact our Customer Contact Centre if you do not receive a Statement or if you require any additional Statements. Failure to receive a Statement will not entitle you to refuse or fail to pay any amount that is due to us.
- 7.4 Subject to the provisions of clauses 6.2 and 18.6 of this Part B, a transfer from or a credit to your Loan Account, is processed on the date on which the transaction is effected.
- 7.5 We may subsequently (i.e. later) adjust debits or credits to your Loan Account and Loan Account balances so as to accurately reflect both your and our legal obligations.
- Collateral**
- 8.1 The Collateral, as detailed in the Collateral clause of Part A, is governed by the specific conditions applicable to each item.
- 8.2 Where the Collateral held or required relates to a Bond over Property, the following additional conditions apply:
- 8.2.1 you and/or the Mortgagor must maintain the Property in a good state of repair;
- 8.2.2 the Property must meet the requirements of any competent public or other authority;
- 8.2.3 **you and/or the Mortgagor must not make any material alterations or improvements to the Property, or remove the building(s) or any part of thereof without obtaining our prior written consent (which will not be unreasonably withheld or delayed);**
- 8.2.4 we, or our duly appointed agents, will be entitled at all reasonable times to enter and inspect the Property;

- 8.2.5 you and/or the Mortgagor must pay, on or before the due date, all amounts which may become due and payable to the Body Corporate, and/or any competent public or local authority or any creditor of the Body Corporate in respect of the Property. At our request, you and/or the Mortgagor must produce proof of having done so. If any amounts which are due and payable remain unpaid after due date we will be entitled, but not be obliged, to pay such amounts on your/the Mortgagor's behalf without having to ask or notify you and/or the Mortgagor and all such amounts will be debited to your Loan Account and/or Current Account and will form part of the Loan and will bear interest as reflected in this Agreement. It is your or the Mortgagor's responsibility to notify us, in writing, of any arrears in respect of any amounts due in terms of this clause 8.2.5;
- 8.2.6 on registration of the Bond you and/or the Mortgagor must deposit, with us, the title deeds endorsed with the Bond and any diagrams, licences and leases on the Property and, during the period of the Bond, hand to us copies of the policies of insurance, all leases relating to the Property, insurance premium receipts and receipts for levies paid. We will retain all title deeds and documents in safe custody;
- 8.2.7 you and/or the Mortgagor may not, without our prior written consent, sell, dispose of or otherwise alienate the Property under a deed of sale or contract (contract) in terms of which the purchase price or consideration is payable in more than 2 (two) instalments extending over more than 1 (one) year;
- 8.2.8 if you and/or the Mortgagor do not obtain our prior consent as required in clause 8.2.7 above then, without affecting any of our other rights, you and/or the Mortgagor cede and transfer to us all your or the Mortgagor's rights, title and interest in and to:
- 8.2.8.1 all the instalments and other sums payable under the contract; and
- 8.2.8.2 collect and receive the instalments, with power to give proper receipts and acceptances; and
- 8.2.8.3 institute any legal proceedings for recovery of the instalments if payment is not made in accordance with the default procedure described in the Default clause in this Part B;
- 8.2.9 you and/or the Mortgagor may not, without our prior written consent (which will not be unreasonably withheld or delayed) let, mortgage or in any way further alienate, burden, encumber or give up occupation of the Property or any part of it or use the Property or any part thereof for purposes other than the intended use at the time the Loan was granted;
- 8.2.10 you and/or the Mortgagor must, at all times, comply with the conditions of title, the rules of the Body Corporate, the Sectional Titles Act, the provisions of all servitudes and town planning schemes, all laws, by-laws, ordinances, proclamations and regulations applicable to you and/or the Mortgagor or the Property; and
- 8.2.11 if the whole or any part of the Property is lawfully expropriated (evicted for a public purpose by lawful means) by any competent authority, or is subject to a land claim in terms of the Restitution of Land Rights Act and such claim is settled by negotiation between you and/or the Mortgagor and the Land Claims Commissioner, any compensation payable must be used to reduce or repay the amount outstanding under this Agreement.
- 8.3 We have the right to ask you to provide us with Collateral/additional collateral, within a reasonable period of time after our written request, to secure repayment of the Loan if the value of any Collateral held by us to secure your obligations in terms of this Agreement is no longer adequate or in our reasonable opinion, your conduct on the Loan Account and/or Current Account increases our risk under the Loan or any other amount owing to us in terms of any other agreement.
- 8.4 The Collateral may be realised in part or in full:
- 8.4.1 if you are subject to the NCA - and you give written notice to us to terminate this Agreement and request that we sell (realise) any Collateral held by us for your obligations in terms of this Agreement. We may realise the Collateral in accordance with the procedures of the NCA and credit your Loan Account and/or Current Account with the proceeds from the realisation of the Collateral. If the amount credited to your Loan Account and/or Current Account exceeds the Settlement Value prior to the realisation of the Collateral and if there is another credit provider with a registered credit agreement in respect of the same Collateral, we are required by the NCA to pay the excess to the National Credit Tribunal; or
- 8.4.2 if you are not subject to the NCA - and you give written notice to us to terminate this Agreement and request that we realise any Collateral which is held by us for your obligations in terms of this Agreement. We may realise the Collateral and credit your Loan Account and/or Current Account with the proceeds from the realisation of the Collateral; and/or
- 8.4.3 if you are in default in terms of this Agreement and we exercise our rights in terms of this Agreement in accordance with the Default clause in this Part B; and/or
- 8.4.4 where a court has issued an attachment order in our favour.
- 8.5 If the proceeds realised exceed the amount owing by you, the excess will be paid to you, or to any Surety/Guarantor or Mortgagor whose supporting Collateral has been realised and has resulted in the receipt of excess funds.
- 8.6 Any Collateral required by us in respect of the Loan will not affect any other collateral that we may already hold or any rights that we may have in terms of this Agreement.

9 Costs, fees and charges

- 9.1 We may charge and recover any of the following fees, if applicable, in respect of this Agreement, provided that the amount of any fee charged and recovered does not exceed the legal maximum permissible amount - an Initiation Fee; a monthly Service Fee; the cost of any credit insurance for which we pay the premiums on your behalf; Default Administration Charges and Collection Costs.
- 9.2 Unless stated otherwise, the costs, fees and charges referred to in this Costs, fees and charges clause are inclusive of VAT. All costs, fees and charges in respect of this Agreement will be debited to the Loan Account and/or Current Account.
- 9.3 Where there is a change in the frequency or time for payment of a fee or charge, we will give you written notice of at least 5 (five) Business Days, setting out the particulars of the change.
- 9.4 If we charge a fee in respect of this Agreement which is less than the prescribed legal maximum, then we may at any time increase it by giving you written notice of the increase no later than 5 (five) Business Days following the date on which the relevant fee changed, setting out the amount of the new fee.
- 9.5 The total of the amounts in Part A, in respect of the Initiation Fee, the Service Fee, the insurance and interest, where applicable, as well as Default Administration Charges and Collection Costs referred to above which accrue when you are in default, may not exceed the unpaid balance of the Principal Debt at the time the default occurs.
- 9.6 You must pay to us all applicable costs, fees and charges set out in this Costs, fees and charges clause, together with the Principal Debt and interest on the Principal Debt as set out in this Agreement.

10 Legal costs and charges

- 10.1 If you default in any payment obligation under this Agreement, we will charge you default administration charges in respect of each letter the Bank needs to write to you in terms of the NCA. These charges will be equal to the amount payable in respect of a registered letter of demand in undefended actions (i.e. legal action which is not defended by you) in terms of the Magistrates Court Act 32 of 1944, in addition to any reasonable and necessary expenses incurred in delivering the letter.
- 10.2 If you are in default under this Agreement we may draw such default to your attention in writing and suggest that you refer this Agreement to a - debt counsellor (if you are a Natural Person); or a dispute resolution agent; or the consumer court; or Ombud with jurisdiction. If you have approached a debt counsellor we may, in respect of this Agreement, give notice to terminate the debt review, at any time, at least 60 (sixty) Business Days after the date on which you applied for the debt review.

- 10.3 We will charge Collection Costs incurred by us in collecting (as contemplated in the NCA) any amount due and/or payable by you in terms of this Agreement. Collection Costs will not exceed the costs incurred by us in collecting the debt, to the extent limited by law and in terms of the Supreme Court Act 59 of 1959, the Magistrates Court Act 32 of 1944, the Attorneys Act 53 of 1979, or the Debt Collectors Act 114 of 1998, whichever is applicable to the court approached by us to enforce this Agreement.

11 Interest

- 11.1 If a variable interest rate is applicable to this Agreement, the rate is linked to the Prime Interest Rate by a Margin related to the Prime Interest Rate that is determined by us and has been disclosed in the Variable interest rate clause of Part A.
- 11.2 If the Prime Interest Rate or the maximum permissible NCA interest rate (whichever applicable) increases or decreases, the rate of interest payable by you may also decrease or increase by the same number of percentage points provided that this new rate does not exceed the legal maximum permissible rate. We shall in such event have the right to increase or reduce the Minimum Repayments/Repayments, as the case may be, to such an amount as the Bank determines, so as to ensure that your indebtedness to the Bank is repaid within the Agreed Term. If we do amend the interest rate and Minimum Repayments/Repayments, we will advise you in writing within at least 30 (thirty) Business Days after the change becomes effective.
- 11.3 Any amendment to the interest rate will also result in an amendment to the amount reflected under the Total cost of this Agreement clause of Part A.
- 11.4 Subject to the requirements for a fixed interest rate option, you may elect to apply for a fixed interest rate by signing a Fixed Interest Rate Option Quotation.
- 11.5 The interest payable by you is calculated on a daily basis on the outstanding balance and calculated on a 365-day year, irrespective of whether the relevant year is a leap year charged monthly in arrears and is due and payable on the Repayment Due Date and debited to your Loan Account and/or Current Account.
- 11.6 We may add any unpaid interest to the balance of the Principal Debt.
- 11.7 We may charge and recover from you interest on and in respect of any unpaid interest, insurance premiums, costs, fees and charges referred to in this Agreement.
- 11.8 The default interest rate applicable to any amount by which you are in default and any amount which is not paid on its due date shall be the legal maximum permissible rate.

- 12 Transactional Fees**
- 12.1 We may charge and recover Transactional Fees from you.
- 12.2 Transactional Fees do not form part of the amount of the Principal Debt for purposes of this Agreement.
- 12.3 The Transactional Fees may be amended from time to time, on reasonable notice to you.
- 13 Termination of this Agreement by you**
- 13.1 You may terminate this Agreement, at any time, with or without advance notice to us, by settling the outstanding amount owing to us.
- 13.2 The amount required to settle this Agreement will be the Settlement Value amount and an early settlement fee consisting of no more than the interest that would have been payable under this Agreement for a period equal to the difference between 3 (three) months and the period of notice of settlement (if any) given by you.
- 13.3 If you would like a Statement of the Settlement Value in respect of the amount owing on your Loan Account and/or Current Account (where the Loan is an overdraft facility), we will provide such a Statement either orally or, in writing, within 5 (five) Business Days of your request to do so.
- 14 Warranties, representations and undertakings**
- 14.1 You warrant and represent to us on the date on which you sign this Agreement and for the duration of this Loan that:
- 14.1.1 since application to the Bank for the Loan offered in Part A;
- 14.1.2 there has been no deterioration in your financial position;
- 14.1.3 You have not applied for or taken up any additional credit;
- 14.1.4 to the best of your knowledge and belief, you are not aware of any existing or pending land claims in terms of the Restitution of Land Rights Act against the Property(ies) and you undertake to notify the Bank immediately if you become aware of such a claim;
- 14.1.5 you are not under debt counselling or subject to debt review, nor have you applied for debt review, as at the date of signature this Agreement by you;
- 14.1.6 you are not subject to any administration order referred to in section 74(1) of the Magistrate's Court Act or any business rescue order; and
- 14.1.7 you are not insolvent and have not committed any acts of insolvency in terms of the Insolvency Act 24 of 1936;
- 14.1.8 you have the full capacity to effect and carry out your obligations in terms of this Agreement and that the terms of this Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on you;
- 14.1.9 **if applicable, you and any Collateral Provider, have advised us if there are any requirements in your/their Constitutional Documents which amend any alterable provisions of the Companies Act, particularly relating to your borrowing powers, and if applicable your/their power to provide Collateral, and that you/they have taken all necessary steps, fulfilled all formalities and obtained all approvals required by your/their Constitutional Documents as well as the Companies Act;**
- 14.1.10 you will ensure that you, at all times, comply with, if applicable, the formalities required in terms of your Constitutional Documents, as well as all legislation and regulations applicable to this Agreement and your business activities, including but not limited to, where applicable:
- 14.1.11 **delivering on time to the Companies and Intellectual Property Commission, your annual returns together with payment of your yearly fees, in respect of each financial year, in accordance with the provisions of the Companies Act or any other applicable laws; and**
- 14.1.12 anti-money laundering and combatting the financing of terrorism regulations, and
- 14.1.12.1 all environmental laws and responsibilities; and/or
- 14.1.12.2 all exchange control regulations, rulings and requirements applicable to this Agreement, from time to time;
- 14.1.13 you will ensure that the cover available under any insurance policy referred to in this Agreement will be sufficient to replace any Property or moveable assets covered thereby;
- 14.1.14 all information that you provided to us in connection with the granting of this Loan is in all aspects true, complete, current and accurate, and you are not aware of any material facts or circumstances not disclosed to the Bank which, if disclosed, would adversely affect our decision to grant you this Loan; and
- 14.1.15 you are not in default in respect of any of your material obligations in connection with the Loan and no default as specified in the Default clause in this Part B has occurred or is occurring.
- 14.2 You must tell us immediately if you are placed under an administration order, placed under debt review, become insolvent, or have any form of legal disability. On application for insolvency any amount outstanding under this Agreement will immediately become due, owing and payable to us.**
- 14.3 To the maximum extent permitted by law, you hereby indemnify (hold us harmless) against any loss or damage suffered by us as a result of our reliance on any warranty, representation or information given by you in relation to this Agreement.**
- 15 Cession by the Bank**
- 15.1 To the maximum extent permitted by law, you hereby agree that we may, without further notice to you, cede and transfer all or part of our rights and/or delegate all or any part of our obligations under this Agreement, either absolutely or as collateral to any person, even though that cession and/or delegation may result in a splitting of claims against you.**
- 15.2 You agree that you may not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.**

16 Information sharing

- 16.1 By entering into this Agreement you acknowledge and agree that we may provide any registered credit bureau with - details provided by you in your application for the Loan and this Agreement; and/or details of the conduct of your Loan Account and/or Current Account; and/or details of any adverse information as defined in the NCA. In respect of such adverse information, we will give you at least 20 (twenty) Business Days notice of our intention to provide the credit bureaux with this information; and/or details of the transfer of our rights as a credit provider under this Agreement to another person; and/or any other details as may be required by the NCA or applicable law.
- 16.2 Based on their records, the credit bureaux may provide a credit profile and/or a credit score on your creditworthiness to other credit providers. You have the right to contact the credit bureaux to have your credit record with it disclosed and to request the correction of inaccurate information.
- 16.3 We may provide details to the South African Fraud Prevention Services (SAFPS) of any conduct on your Loan Account and/or Current Account that gives us reasonable cause to suspect that the Loan Account and/or Current Account is being used for improper purposes. The SAFPS may in turn make this information available to other members of the SAFPS if they carry out credit or other checks on your name.
- 16.4 At the request of any Surety/Guarantor, you agree that we may provide them with a copy of this Agreement, together with any amendments thereto and/or details of the conduct of your Loan Account and/or Current Account.

17 Addresses for notices

- 17.1 You choose, as the address for the serving of legal notices in terms of this Agreement (notice address), your address set out in Part A.
- 17.2 Any other notice or communication required or permitted to be given in respect of the provisions of this Agreement will be valid and effective only if in writing and sent to your notice address or the telefax number, email address or postal address provided in your application for this Loan, or any address advised in terms of clause 17.3 below, provided that the documents to be delivered in respect of legal proceedings in connection with this Agreement may only be served at your notice address.
- 17.3 You must give us written notice to change your notice address, postal address, telefax number or email address. The change will be effective on the 10th (tenth) Business Day after receipt of the notice.
- 17.4 Any notice - sent by prepaid registered post will be deemed to have been received on the 5th (fifth) Business Day after posting; or sent by ordinary mail will be deemed to have been received on the 7th (seventh) Business Day after posting; or delivered by hand will be deemed to have been received on the day of delivery; or sent by telefax or email will be deemed to have been received on the 1st (first) Business Day after the date it was sent.

17.5 Despite anything to the contrary set out in this Addresses for notices clause, a written notice or communication actually received by you will be an adequate written notice or communication to you even though it was not sent to or delivered to your notice address, postal address, telefax number or email address. You hereby agree that where the post office does not effect street deliveries at your notice address, we may send any notices in terms of this Agreement to your postal address.

17.6 We choose the address set out on page 1 of Part A as the address at which all notices required to be delivered in terms of this Agreement, must be delivered by you (our notice address).

18 General

- 18.1 The Loan is subject to the exchange control regulations in force from time to time in the Republic of South Africa and the requirements and directions of the Reserve Bank.
- 18.2 You declare, warrant, represent and undertake to the Bank on the Signature Date hereof and on each date upon which the Loan is utilised, that:
- 18.2.1 you will not use (or otherwise make available) the proceeds of any of the Loan for the purposes of financing, directly or indirectly, the activities of any person or entity which is Sanctioned or in a country which is subject to any Sanctions;
- 18.2.2 you will not contribute or otherwise make available, directly or indirectly, the proceeds of any of the Loan to any other person or entity if such party uses or intends to use such proceeds for the purpose of financing the activities of any person or entity which is subject to any Sanctions;
- 18.2.3 you are not involved in any illegal or terrorist activities; and
- 18.2.4 none of your bank accounts held with the Bank are being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with any law.
- 18.3 You hereby indemnify and hold the Bank and/or the Group harmless against any actions, proceedings, claims and/or demands that may be brought against the Bank and/or the Group and all losses, damages, costs and expenses which the Bank and/or the Group may incur or sustain, in connection with or arising out of;
- 18.4 the seizure, blocking or withholding of any funds by any Sanctioning Body; and
- 18.5 the breach of any warranties as set out in clause 18.2. above. Payment under the above indemnity shall be made by you on demand by the Bank or the Group. The provisions of this clause constitute a stipulation for the benefit of the Group which is not a direct party to this Agreement, capable of acceptance by the Group at any time and in any manner permitted by law.
- 18.6 If your Repayment Due Date or date for charging of interest, costs, fees or charges, does not fall on a Business Day, the item(s) will be processed on the 1st (first) Business Day after that day.

- 18.7 **We may withdraw the Credit Limit or Reduced Credit Limit on your Loan Account and/or Current Account (where the Loan is an overdraft facility) or close, restrict activity or suspend access to withdrawals on your Loan Account and/or Current Account (where the Loan is an overdraft facility), without notice to you if we must do so to comply with the law.**
- 18.8 **Save as provided for in clauses 9.3 and 9.4 above, any agreed changes to this Agreement or termination of this Agreement will be made in writing in paper based form and signed by both you and us, or if the changes are recorded telephonically, we will provide you with written confirmation of the change in paper based form. We will deliver to you a document reflecting the agreed amendment, no later than 20 (twenty) Business Days after the date of the agreed change to this Agreement. The provisions of the Electronic Communications and Transactions Act 25 of 2002 do not apply to this clause. Unless specifically stated and agreed in writing, no amendment to this Agreement will create a new agreement. This requirement will only be satisfied if such amendment or variation is made in a written, paper based form. The provisions of the Electronic Communications and Transactions Act 25 of 2002 do not apply to this clause.**
- 18.9 **Where the value of a Property or any other Collateral must be determined for any purpose related to this Agreement, and in our opinion we are required to appoint an assessor/valuator, you authorise us to appoint an assessor/valuator of our choice. You agree and undertake to accept such assessment/valuation and accept that you will be liable for the costs of such assessment/valuation.**
- 18.10 Any translated version of this Agreement translated from this English version will be provided to you, upon request, for information purposes only. While the translated version of the Agreement describes the rights and obligations contained in this Agreement, please note that this English version of the Agreement signed by you constitutes the legally binding Agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on this English version.
- 18.11 At our request, you will be required to provide us with your latest financial statements, contingent liability details and any other reasonably required information of or relating to you and any Surety/Guarantor.
- 18.12 This Agreement will be governed by and interpreted in accordance with the laws of the Republic of South Africa, and you hereby consent in terms of section 45 of the Magistrate's Court Act 32 of 1944 to us taking legal steps to enforce any of our rights in terms of this Agreement, to the jurisdiction of any Magistrate's Court having jurisdiction in the area in which you reside or work, despite the amount involved. You do not consent to the jurisdiction of the High Court if the Magistrate's Court has concurrent jurisdiction.
- 18.13 To the maximum extent permitted by law, any special consideration we may give you will not be seen as a waiver of any of our rights under this Agreement or in any way affect any of our rights against you.
- 18.14 A certificate signed by any of our managers, whose appointment need not be proved, specifying the amount which you owe to us and stating that such amount is due, owing and payable by you to us, will on its mere production be sufficient proof of any amount due and/or owing by you in terms of this Agreement, unless the contrary is proved.
- 18.15 You may apply to a debt counsellor at any time for help or to be declared over-indebted. Should the debt counsellor determine that you are over-indebted, they may issue a proposal to the Magistrate's Court recommending that it declares one or more of your agreements to be reckless or that your obligations be rearranged.
- 18.16 You have the right to resolve any complaint by referring the matter to a dispute resolution agent, the consumer court or the Ombud with jurisdiction, or in respect of any alleged contravention of the CPA or NCA, file a complaint with the Tribunal or the National Consumer Commission in respect of the CPA or National Credit Regulator in respect of the NCA, or make an application to the Tribunal for:
- 18.16.1 an order resolving a dispute over information held by a credit bureau; and/or
 - 18.16.2 an order compelling the delivery of a Statement; and/or
 - 18.16.3 review of a Statement; and/or
 - 18.16.4 permission to bring a complaint directly before the tribunal; and/or
 - 18.16.5 an order allowing late filing.
- 18.17 The contact details of the Credit Bureau, National Credit Regulator, National Consumer Tribunal and Banking Ombud are available at your request and shall be available on our website.
- 18.18 To the extent that this Agreement, or the goods or services which are the subject of this Agreement, are governed by or subject to the CPA, no provision of this Agreement is intended to contravene the applicable provisions of the CPA. All provisions of this Agreement will be deemed to be qualified to the extent required in order to ensure compliance with the applicable provisions of the CPA and this Agreement must be interpreted and applied accordingly.
- 18.19 This Agreement constitutes the entire Agreement between the Parties. Each term of this Agreement is separate from the other. If any of the clauses (or any portion of the clauses) in this Agreement are found to be invalid, illegal or unenforceable this will not affect the remaining clauses in this Agreement which will continue with full force and effect.
- 18.20 Except for the changes referred to in clauses 9.3 and 9.4 in this Part B, any agreed changes to this Agreement will be made in writing and signed by both you and us or, if the changes are recorded telephonically, we will provide you with written confirmation of the change, we will deliver to you a document reflecting the agreed amendment, no later than 20 (twenty) Business Days after the date of the agreed change to this Agreement. The provisions of the Electronic Communications and Transactions Act 25 of 2002 do not apply to this clause.
- 18.21 You should contact us if you need further explanation of anything related to, or referred to in, this Agreement. You may contact us at our Customer Contact Centre, or speak to a consultant at any Standard Bank branch.

19 Data protection

- 19.1 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes as well as the purposes set out below.
- 19.2 If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information ; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
- 19.3 You consent to us Processing your Personal Information:
 - 19.3.1 to provide products and services to you in terms of this Agreement and any other products and services for which you may apply;
 - 19.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
 - 19.3.3 in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;
 - 19.3.4 by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services;
 - 19.3.5 within the Group.
- 19.4 You consent to us disclosing your Personal Information to Collateral Providers.
- 19.5 You will find our Processing practices in the Group and our privacy statements. These statements are available on the Group's websites or on request.
- 19.6 **If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live or conduct business, you should get independent advice.**