

<b>1</b>	<b>Definitions</b>	
1.1	<b>"Accommodation costs"</b> are costs required by a student for accommodation expenses;	1.28
1.2	<b>"Agreement"</b> means the pre-agreement statement and quotation/ cost of credit section (Part A) of this Loan agreement attached to and read together with these terms and conditions (Part B) and all letters and notices relating to same;	1.29
1.3	<b>"Bank", "we", "us", "our"</b> or <b>"Standard Bank"</b> means The Standard Bank of South Africa or Standard Bank 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;	1.30
1.4	<b>"Business Days"</b> means any day/s other than a Saturday, Sunday or a statutory holiday in the Republic of South Africa;	1.31
1.5	<b>"Collateral"</b> means any security provided to us to secure the repayment of your Loan obligations in terms of this Agreement;	
1.6	<b>"Collection Costs"</b> means the amount that may be charged by us in enforcing your monetary obligations under this Agreement, but excludes any Default Administration Charges;	
1.7	<b>"Constitutional Documents"</b> means in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation and/or the memorandum of incorporation and 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;	
1.8	<b>"CPA"</b> means the Consumer Protection Act 68 of 2008 and all regulations promulgated in terms of this act;	1.32
1.9	<b>"Credit Life Insurance"</b> 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;	1.33
1.10	<b>"Credit Limit"</b> or <b>"Reduced Credit Limit"</b> means the amount of the Loan that is available for use by you in terms of this Agreement;	1.34
1.11	<b>"Credit Record"</b> means your payment profile (your credit history) including adverse information on a credit profile held by a credit bureaux;	
1.12	<b>"Current Account"</b> means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, and Repayment Authorisations or through any of our self-service channels;	
1.13	<b>"Default Administration Charges"</b> means charges which you must pay if you default in any payment obligation under this Agreement;	1.35
1.14	<b>"FAIS Act"</b> means the Financial Advisory and Intermediary Services Act 37 of 2002, and all regulations promulgated in terms of this act;	1.36
1.15	<b>"FICA"</b> means the Financial Intelligence Centre Act 38 of 2001 and all regulations promulgated in terms of this act;	
1.16	<b>"Formal Study Term"</b> is the actual number of years spent studying at a tertiary institution;	1.37
1.17	<b>"Full-time Studies"</b> refer to a course where you attend lectures on a full-time basis and do not have full-time employment;	1.38
1.18	<b>"Group"</b> means Standard Bank Group Limited, its subsidiaries and their subsidiaries	
1.19	<b>"Guarantor(s)"</b> 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;	
1.20	<b>"Initiation Fee"</b> means the fee (inclusive of VAT) in respect of the cost of initiating this Agreement payable by you upon entering into this Agreement;	1.39
1.21	<b>"Interest Rate Change Letter"</b> means the letter sent to you stating the new interest rate applicable to this Agreement, following a Prime Interest Rate change;	1.40
1.22	<b>"Loan"</b> means the amount we have agreed to lend you in terms of this Agreement;	1.41
1.23	<b>"Loan Account"</b> means the student loan account in your name in our books in respect of this Agreement;	1.42
1.24	<b>"Margin"</b> means the agreed number of percentage points interest charged by us above or below the Prime Interest Rate;	
1.25	<b>"Minimum Repayment"</b> means the minimum amount to be paid by you, as advised by us and as reflected on your latest monthly Statement or Interest Rate Change Letter (as applicable);	1.43
1.26	<b>"Natural Person"</b> means a private individual, and for purposes of this definition, a trust with less than three trustees, all of whom are private individuals;	1.44
1.27	<b>"NCA"</b> means the National Credit Act 34 of 2005 and all regulations promulgated in terms of this act;	1.45
	<b>"Parties"</b> means you and us and <b>"Party"</b> means any one of us as the context may indicate;	
	<b>"Part-time studies"</b> refer to a course where you attend lectures on a part-time basis, such as at night, over weekends or by distance education. It may be possible for you to be employed on a full-time basis;	
	<b>"Period of practical Training"</b> means any period of related informal study, such as articles and internships;	
	<b>"Personal Information"</b> 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;	
	<b>"Prime Interest Rate"</b> means the publicly quoted basic rate of interest (percent, per year), published by us from time to time as being our prime rate, as certified by any of our managers, whose appointment and designation need not be proved, and such certification shall be binding on the Parties absent manifest error;	
	<b>"Principal Debt"</b> 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;	
	<b>"Process"</b> 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.	
	<b>"Repayment"</b> means the payment made, or to be made by you to us and <b>Repayment Due Date</b> means the due date for payment of all amounts due and payable as advised by us;	
	<b>"Repayment Authorisation"</b> means the method by which you effect the Repayments that may be required in the "Minimum Repayment" clause in Part A and includes a debit order;	
	<b>"Sanctioned"</b> means listed on all or any one of the Sanction Lists and/or subject to any Sanctions;	
	<b>"Sanction List"</b> 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;	
	<b>"Service Fee"</b> means the fee (inclusive of VAT) levied by us in connection with the routine administration cost of maintaining this Loan which forms part of your Repayment;	
	<b>"Settlement Date"</b> means the date on which all amounts due and payable to us are paid;	
	<b>"Settlement Value"</b> 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;	
	<b>"Statement"</b> means the document reflecting the transactions on your Loan Account 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) and the Repayment Due Date;	
	<b>"Statement Date"</b> means the date on which your statement is created and printed;	
	<b>"Surety/ies"</b> means a person who undertakes 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;	
	<b>"Tribunal"</b> means the National Consumer Tribunal established by section 26 of the NCA;	

1.46 “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.

## 2 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.
- 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 the 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 Unless otherwise defined in this Agreement, words defined in the CPA and NCA will bear the same meanings in this Agreement.
- 2.9 Important clauses which may limit our responsibility or involve some risk for you will be in bold.

## 3 Information to be provided by you

- 3.1 You are required to provide us with your original academic results, as soon as they are published, together with proof of registration or your qualification, and to notify us of whether you intend to continue your studies. If you fail to do so within 3 (three) months of completing your current academic year, we may exercise our rights in terms of clause 13.
- 3.2 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.

## 4 Payments

- 4.1 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.
- 4.2 Each Repayment will be credited to your Loan Account on date of receipt firstly, to satisfy any due or unpaid interest charges; secondly, to satisfy any due or unpaid costs, fees and charges; and thirdly, to reduce the amount of the Principal Debt.
- 4.3 We will notify you in the event of an increase in any legally permissible fee, charge or interest rate, in accordance with this Agreement, and may increase the term of the Loan to ensure that your Repayment amount remain the same for the term of the Loan.
- 4.4 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.
- 4.5 You may deposit amounts, in addition to those reflected in clause 4.4 above, to your Loan Account and you may withdraw such additional amounts provided that the Credit Limit or, if applicable, the Reduced Credit Limit is not exceeded.
- 4.6 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.
- 4.7 If applicable, the monthly Service Fee referred to in Part A, will be debited to the Loan Account.
- 4.8 You may not be able to draw against certain deposits (for example, bills, cheques, debit orders) to your Loan Account until they have been duly and legally paid, even if your Loan Account has already been credited. Such funds are subject to a 7 (seven) Business Day clearance period. If we do not receive the funds for any reason, we may reverse the credit.
- 4.9 If applicable, if you have indicated that you will:-
- 4.9.1 pay the Initiation Fee in cash 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; or
- 4.9.2 not pay the Initiation Fee separately, this fee will be added to the Loan and debited to the Loan Account on acceptance of this Agreement by you.
- 4.10 We reserve the right, in our sole discretion, to accept payment made other than by Repayment Authorisation.
- 4.11 The Bank will make payment of the Loan, as set out in clause 1 of Part A to the Service Provider, and payment of the balance of the Loan (if any) to the Borrower or the Surety/Guarantor as directed by the Borrower. For the purposes of this clause “Service Provider” means an educational institution or any other third party that provides services or goods related to and/or for an educational purpose and/or Accommodation Costs, as approved by the Bank.

## 5 Statements

- 5.1 We will provide you with a periodic Statement showing the outstanding balance and, where applicable, the Minimum Repayment owing to us and the Repayment Due Date. You may dispute (i.e. query) all or part of the Statement delivered to you by sending us written notice of your query within 30 (thirty) days of your Statement Date. You should contact us at any of our branches or call the Customer Contact Centre on telephone number **0860 123 000** 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.
- 5.2 Subject to the provisions of clause 17.1 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.
- 5.3 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.

## 6 Collateral

- 6.1 The Collateral, as detailed in the “Suspensive conditions” clause in Part A, is governed by the specific conditions applicable to each item.
- 6.2 We have the right to ask you to provide us with additional Collateral within a reasonable period of time after our written request, to secure repayment of the Loan if:
- 6.2.1 the value of any Collateral held by us to secure your obligations in terms of this Agreement is no longer adequate; or
- 6.2.2 in our reasonable opinion your Loan Account conduct increases our risk regarding the Loan or any other amount owing to us in terms of any other agreement.
- 6.3 The Collateral may be realised in part or in full:
- 6.3.1 if 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 in accordance with the procedures of the NCA and credit your Loan Account with the proceeds from the realisation of the Collateral. If the amount credited to your Loan 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 Tribunal.
- 6.3.2 If there is no other credit provider the excess will be paid to you, or to any Surety/Guarantor whose supporting Collateral has been realised and has resulted in the receipt of excess funds; and/or
- 6.3.3 if you are in default in terms of this Agreement and we withdraw your rights in terms of this Agreement in accordance with clause 13 this Part B; or
- 6.3.4 where a court has issued an attachment order in our favour.
- 6.4 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.

## 7 Costs, fees and charges

- 7.1 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/assurance for which we pay the premiums on your behalf; Default Administration Charges to cover administration costs and Collection Costs.
- 7.2 Unless stated otherwise, the costs, fees and charges referred to in this clause 7 are inclusive of VAT. All costs, fees and charges in respect of this Agreement will be debited to the Loan Account.
- 7.3 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.
- 7.4 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 is changed, setting out the amount of the new fee.
- 7.5 You must pay to us all applicable costs, fees and charges set out in this clause 7, together with the Principal Debt and interest on the Principal Debt as set out in this Agreement.
- 7.6 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.

- 8 Legal costs and charges**
- 8.1 Default Administration Charges**
- 8.1.1 If you default in any payment obligation under this Loan Agreement we will charge you Default Administration Charges in respect of each letter sent to you. Default Administration 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.
- 8.1.2 If you are in default under this Agreement we may draw such default to your attention in writing and suggest you refer this Agreement to a debt counsellor (if you are a Natural Person) or a dispute resolution agent, 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.
- 8.2 Collection Costs**
- 8.2.1 We will charge you Collection Costs incurred by us in collecting any amount due and/or payable by you in terms of this Agreement.
- 8.2.2 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.
- 9 Interest**
- 9.1 If a variable interest rate is applicable to this Agreement:
- 9.1.1 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 in Part A; and
- 9.1.2 if the Prime Interest Rate fluctuates we may, from time to time, vary the interest rate, provided that this new rate does not exceed any legal maximum permissible rate. If we do amend the interest rate, we will advise you in writing within at least 30 (thirty) Business Days after the change becomes effective, by way of an Interest Rate Change Letter.
- 9.1.3 Any amendment to the interest rate would also result in an amendment to the amount of the "Total cost of this Agreement reflected in clause 5 of Part A.
- 9.2 If a fixed rate is applicable to this Agreement, such fixed rate will be charged for the duration of the Loan provided that this rate does not exceed the legal maximum permissible rate.
- 9.3 The interest payable by you is calculated on the outstanding balance on a daily basis, 365 (three hundred and sixty five) days year, irrespective of whether the relevant year it is a leap year, charged in arrears and is due and payable on the Repayment Due Date and debited to your Loan Account.
- 9.4 We will be entitled to add any unpaid interest to the outstanding balance of the Principal Debt.
- 9.5 We may charge and recover from you interest on and in respect of any unpaid interest, costs, fees and charges referred to in this Agreement.
- 9.6 Interest will be charged at a rate not exceeding the highest interest rate applicable to any part of the Principal Debt, provided that the amounts that accrue during the time you are in default will not in total exceed the unpaid balance of the Principal Debt at the time of default.
- 9.7 If the Prime Interest Rate or the maximum permissible NCA interest rate increases or decreases, the rate of interest payable by you may also decrease or increase, 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 term of the Loan to ensure that the Repayment amount remains the same for the term of the Loan and to cater for such change in the interest rate.
- 10 Credit Limit**
- 10.1 If a Credit Limit is applicable to this Agreement, then you may at any time by written notice to us:
- 10.1.1 request us to increase your Credit Limit subject to our normal credit conditions;
- 10.1.2 request that the Credit Limit stipulated in clause 1 of Part A, be reduced and you may request a maximum Credit Limit that you are prepared to accept. We will confirm your new Credit Limit, and the day on which it will take effect, in writing to you.
- 10.2 The Loan is granted to you at our sole discretion exercised reasonably and we may:
- 10.2.1 immediately restrict activity or suspend all or part of the Credit Limit or Reduced Credit Limit (if applicable) under your Loan without notice to you if you are in default under this Agreement;
- 10.2.2 withdraw, all or part of the Credit Limit, or Reduced Credit Limit (if applicable), on at least 10 (ten) Business Days prior written notice to you of the intended withdrawal; and/or
- 10.2.3 immediately restrict activity, suspend all or part of the Credit Limit or Reduced Credit Limit (if applicable) or withdraw the Credit Limit, without notice to you, if we in any way know or suspect that the Credit Limit is being used fraudulently, negligently or for illegal activities or if we must do so to comply with any law.
- 11 Termination of this Agreement by you**
- You may terminate this Agreement at any time with or without advance notice to us, by settling the outstanding amount owing to us. The amount required to settle this Agreement will be the Settlement Value amount in terms of this Agreement up to and including the Settlement Date. If you would like a Statement of the Settlement Value in respect of the amount owing on your Loan Account, we will provide such a Statement, in writing, within 5 (five) Business Days of your request to do so.
- 12 Warranties, representations and undertakings**
- 12.1 You warrant and represent to us on the date on which you sign this Agreement and for the duration of this Loan that:-
- 12.1.1 since application to the Bank for the Loan offered in Part A:
- 12.1.1.1 there has been no deterioration in your financial position;
- 12.1.1.2 you have not applied for or taken up any additional credit;
- 12.1.1.3 you are not under debt counselling or subject to debt review, nor have you applied for debt review;
- 12.1.1.4 you are not subject to any administration order referred to in section 74(1) of the Magistrate's Court Act; and
- 12.1.1.5 you are not insolvent and have not committed any acts of insolvency in terms of the Insolvency Act 24 of 1936;
- 12.1.2 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;
- 12.1.3 if applicable, you and any person who furnishes Collateral, have advised us if there are any requirements in their Constitutional Documents which amend any alterable provisions of the Companies Act 71 of 2008 and if applicable their power to provide Collateral, and that they have taken all necessary steps, fulfilled all formalities and obtained all approvals required by their Constitutional Documents as well as the Companies Act 71 of 2008;
- 12.1.4 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
- 12.1.5 you will ensure that you, at all times, comply with legislation and other laws applicable to this Agreement and your activities, including but not limited to, where applicable, anti-money laundering and combating the financing of terrorism; and all environmental laws and responsibilities;
- 12.1.6 where applicable, you have complied and will comply with all exchange control regulations, rulings and requirements applicable to this Agreement from time to time; and
- 12.1.7 you will ensure that the benefits payable under any insurance policies referred to in this Agreement will be sufficient to replace the property or assets covered thereby, if applicable.
- 12.2 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.
- 12.3 **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.**
- 13 Default**
- 13.1 Default in terms of this Agreement will occur if:
- 13.1.1 you fail to pay any amount payable to us under this Agreement on the due date; and/or
- 13.1.2 there is a material deterioration in our reasonable opinion, in your financial position.; and/or
- 13.1.3 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
- 13.1.4 you fail to comply with any 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 combating the financing of terrorism regulations and, where applicable, any company legislation; and/or
- 13.1.5 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;
- 13.1.6 you do not comply with the following requirements within 3 (three) months of completing your current academic year:
- 13.1.6.1 provide us with your original academic results, as soon as they are published, together with proof of registration or your qualification; and
- 13.1.6.2 notify us of whether you intend to continue your studies; or
- 13.1.6.3 you publish a notice of the voluntary surrender of your estate or die;
- 13.1.7 you or any person who furnished Collateral in respect of the Agreement:-
- 13.1.7.1 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 sequestered or placed under curatorship, in any such event whether provisionally or finally, whether voluntarily or compulsorily; or
- 13.1.7.2 not being a Natural Person - is dissolved, deregistered, wound up or liquidated, in any event, whether provisionally or finally and whether voluntarily or compulsorily 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
- 13.1.8 you or the Surety/Guarantor compromise or attempt to compromise with your or the Surety/Guarantor's creditors generally or defer payment of debts owing by you or the Surety/Guarantor to your or the Surety/Guarantor's creditors; and/or
- 13.1.9 any representation, warranty or assurance made or given by you or the Surety/Guarantor in connection with your application for this Loan or this Agreement or any information and/or documentation supplied by you or the Surety/Guarantor is, in our opinion, materially incorrect or false; and/or Collateral in terms of this Agreement; and/or
- 13.1.10 you generally do or omit to do anything which may affect our rights or Collateral in terms of this Agreement; and/or
- 13.1.11 judgment of a competent court against you or any Surety/Guarantor, for the attachment of any of your or the Surety/Guarantor's assets or for payment of any amount, remains unsatisfied for more than 7 (seven) days after the date on which it is issued;
- 13.1.12 a court grants a garnishee order attaching part of your or the Surety/Guarantor's income to settle any amount owing by you or the Surety/Guarantor; or
- 13.1.13 you fail to provide any additional Collateral which is requested in terms of clause 6.1 of this Part B; or
- 13.1.14 any Surety/Guarantor in respect of this Agreement:
- fails to satisfy their suretyship/guarantee commitment when requested to do so; or
  - commits any breach of their obligations to us, whether as Surety/Guarantor or otherwise; or
  - delivers to us written notice of termination of their liability under their suretyship/guarantee; or the proceeds from the realisation of any Collateral held for this Agreement, is insufficient to repay all amounts owing to us and, despite us requesting repayment of the full amount owing, you have failed to repay this remaining settlement amount.
- 13.2 If you are in default, we may:
- 13.2.1 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
- 13.3 immediately restrict activity or suspend all or part of the Credit Limit, or Reduced Credit Limit, on your Loan Account without notice to you; and/ or withdraw the whole or part of the Credit Limit, or Reduced Credit Limit, by giving you 10 (ten) Business Days written notice of the intended withdrawal; 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.
- 13.3 We may commence legal proceedings if we have given you notice as referred to in clause 13.2 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 13.2; and in the case of a notice in terms of clause 13.2, you have not responded to that notice; or have responded to the notice by rejecting our proposal.
- 13.4 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 clause 8 above, from you. .
- 13.5 We may exercise our rights in terms of clause 13 of this Agreement and if you dispute our right to do so, you must continue to pay the amounts owing to us. Our acceptance of such payments will not affect any of our rights in terms of this Agreement or in law.
- 13.6 If you are subject to the NCA and 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 to make the Loan available to you.
- 13.7 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 likely to become Sanctioned; or we in any way know or suspect that: your Loan 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.
- 13.8 If we close, restrict activity or suspend access to your Credit Limit, Reduced Credit Limit, or your Loan 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.
- 14 Information sharing**
- 14.1 By entering into this Agreement you acknowledge and agree that we may provide any registered credit bureaux with details provided by you in your application for credit and this Agreement; and/or details of the conduct of your Loan 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 other applicable laws.
- 14.2 Based on their records, the credit bureaux may provide a Credit Record 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.
- 14.3 We may provide details to the South African Fraud Prevention Services ("SAFPS") of any conduct on your Loan Account that gives us reasonable cause to suspect that the Loan 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.
- 14.4 At the request of any person who furnished Collateral, 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.

- 15 Addresses for notices**
- 15.1 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,
- 15.2 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 15.3 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.
- 15.3 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.
- 15.4 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.
- 15.5 Despite anything to the contrary set out in this clause 15, 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.
- 15.6 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).
- 16 Cession by the Bank**
- 16.1 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.
- 16.2 You agree that you may not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.
- 17 General**
- 17.1 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.
- 17.2 You declare, warrant, represent and undertake to the Bank on the date of signature hereof and on each date upon which the Loan is utilised, that:
- 17.2.1 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;
- 17.2.2 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;
- 17.2.3 you are not involved in any illegal or terrorist activities; and
- 17.2.4 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.
- 17.3 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:
- 17.3.1 the seizure, blocking or withholding of any funds by any Sanctioning Body; and
- 17.3.2 the breach of any warranties as set out in clause 17.2.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.
- 17.4 If your Repayment Due date or the 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.
- 17.5 You must ensure that you, at all times, comply with legislation and other laws applicable to this Agreement.
- 17.6 If you are repeating a particular year of study, you will not be granted a Loan amount for that year. A Loan may be granted to you when you proceed to the next academic year.
- 17.7 Any translated version of this Agreement is translated from this English version, and 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.
- 17.8 At our request, you and/or the Surety/Guarantor 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.
- 17.9 This Agreement is in all respects (including its existence, validity, interpretation, implementation, termination and enforcement) governed by the laws of the Republic of South Africa. You agree that we may bring legal proceedings against you in any Magistrate's Court that has jurisdiction. You agree to the jurisdiction of the Magistrate's Court even if the amount that we claim from you exceeds the jurisdiction of the Magistrate's Court. This does not prevent us from bringing legal proceedings in a High Court that has jurisdiction.
- 17.10 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.
- 17.11 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.
- 17.12 You may apply to a debt counsellor at any time for help to be declared over-indebted. Should the debt counselor 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.
- 17.13 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; and/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, and/or make an application to the Tribunal for-
- 17.13.1 an order resolving a dispute over information held by a credit bureau; and/or
- 17.13.2 an order compelling the delivery of a Statement; and/or
- 17.13.3 review of a Statement ; and/or
- 17.13.4 permission to bring a complaint directly before the Tribunal; and/or
- 17.13.5 an order allowing late filing.
- 17.14 The contact details of the Credit Bureau, National Credit Regulator, Tribunal and Banking ombud are available on request and shall also be available on our website.
- 17.15 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.
- 17.16 This Agreement constitutes the entire Agreement between the Parties. 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.
- 17.17 You acknowledge that you have been informed that you should contact us if you need further explanation of anything related to, or referred to in this Agreement.
- 17.18 We may terminate this Agreement before the expiry of the term of the Loan in accordance with the provisions of the NCA. We may suspend your Loan Account at any time you are in default under

- this Agreement or we may close the Loan Account on not less than 10 (ten) Business Days prior written notice of the intended closure to you.
- 17.19 Save as provided for in clauses 7.3 and 7.4 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. 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 Data protection**
- 18.1 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.
- 18.2 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.
- 18.3 You consent to us Processing your Personal Information:
- 18.3.1 to provide products and services to you in terms of this Agreement and any other products and services for which you may apply;
- 18.3.2 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);
- 18.3.3 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;
- 18.3.4 by sharing your Personal Information with our third-party service Providers and insurers, locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to the our privacy policies if they need access to any Personal Information to carry out their obligation within the Group.
- 18.4 You consent to us disclosing your Personal Information to persons who furnished Collateral for you.
- 18.5 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.
- 18.6 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.