



AGREEMENT IN TERMS OF SECTION 93(2) OF THE NATIONAL CREDIT ACT 34 OF 2005

1. Preamble

The Consumer confirms that he/she has had adequate opportunity to read and understand the terms and conditions contained in this small credit agreement between his/herself and EasyPay ("**this Agreement**"), and is aware of all the terms printed in bold. These terms and conditions form part of the Agreement with EasyPay.

2. Definitions

In this Agreement, unless inconsistent with or otherwise indicated by the context:

- 2.1. "**Applicable Law/s**" all laws, regulations, directives, statutes, subordinate legislation, common law and civil codes of any jurisdiction, all judgments, orders, notices, instructions, decisions and awards of any court or competent authority or tribunal, and all codes of practice, statutory guidance and policy notes having force of law, that are applicable to EasyPay;
- 2.2. "**Business Days**" means any day/s other than a Saturday, Sunday or a statutory holiday in the Republic of South Africa;
- 2.3. "**Consumer**" means the EasyPay consumer apply for the Quote, receiving the EPE Loan and entering into this Agreement;
- 2.4. "**EasyPay**" means EasyPay Financial Services Proprietary Limited, a private company duly incorporated in South Africa (registration number: 1998/020799/07) and a registered financial services and credit provider (NCRCP633);
- 2.5. "**EPE Account**" means the transactional or savings account opened and held in the name of the Consumer, for the purposes set out in this Agreement;
- 2.6. "**EPE Loan/s**" means the loan products facilitated by EasyPay governed by this Agreement;
- 2.7. "**Loan Amount**" means the amount advanced to the Consumer by EasyPay in terms of the EPE Loan;
- 2.8. "**Initiation Fee**" means the fee charged in respect of the costs for entering into this Agreement;
- 2.9. "**Interest**" means the applicable annual rate of interest EasyPay may apply to the EPE Loan;
- 2.10. "**Instalment**" means the amount deducted monthly by way of debit order to repay the EPE Loan;
- 2.11. "**Monthly Service Fee**" means the fee charged for the costs of services rendered to the Consumer for the ongoing maintenance of the EPE Loan;

- 2.12. **"NCA"** means the National Credit Act 34 of 2005 as amended;
- 2.13. **"POPIA"** means the Protection of Personal Information Act, 2014;
- 2.14. **"Repayment Due Date"** means the date on which the EPE Loan is to be fully repaid to EasyPay;
- 2.15. **"Statement"** means a document reflecting the transactions made on the EPE Account, up to the date of the statement, the full amount owing to EasyPay (including any interest, costs, fees and charges that may be levied) and the Repayment Due Date;
- 2.16. **"Settlement Date"** means the date on which all amounts due and payable to EasyPay are paid;
- 2.17. **"Quote"** means the pre-agreement statement and quotation for a small credit agreement signed the Consumer in terms of the NCA; and
- 2.18. **"VAT"** means value-added tax, as defined in the Value-Added Tax Act, 89 of 1991, as amended or replaced from time to time.

3. **Affordability Assessment**

- 3.1. This Agreement is subject to the successful completion of a credit assessment in accordance with Section 81 of the NCA.
- 3.2. As required by the NCA, EasyPay must evaluate the Consumer's ability to afford the EPE Loan applicable to this Agreement.
- 3.3. By entering into this Agreement, the Consumer consents to EasyPay relying on the information provided or confirmed as accurate during the EPE Loan application and Quote process.

4. **Pre-agreement statement and Quote**

- 4.1. The Quote must be read as part of this Agreement.
- 4.2. The Quote is valid for 5 (five) Business Days after receipt.
- 4.3. Any amount contained in the Quote are inclusive of VAT.

5. **Duration of this Agreement**

- 5.1. Upon signing this Agreement, the Consumer is required to make payment of the Instalments until the Repayment Due Date.
- 5.2. This Agreement shall automatically terminate on the Settlement Date.
- 5.3. However, this Agreement shall remain in effect until all outstanding amounts owed to EasyPay under its terms have been fully repaid, regardless of the Repayment Due Date.

6. Disbursement of the EPE Loan

- 6.1. This Agreement shall only become effective after the successful completion of a credit assessment.
- 6.2. In the event that the EPE Loan is approved for an amount lower than the amount applied for, the details provided in the most recent quotation will apply to the EPE Loan, superseding the information disclosed in any earlier Quote.

7. Payment details

- 7.1. The payment details, including the Instalments, Monthly Service Fees and Interest, are outlined in the Quote for ease of reference.
- 7.2. In accordance with the rights granted under Section 124 of the NCA, EasyPay will debit the EPE Account in regular monthly intervals to fulfil his/her obligations under this Agreement.
- 7.3. If the Consumer cancels the debit order authorisation, an alternative payment method acceptable to EasyPay must be selected, and EasyPay must be notified immediately. If a payment method other than a debit order is chosen, the Consumer assumes the risk of payment until it is received and processed by EasyPay.

8. Fees, costs, charges and default

- 8.1. The Consumer is required to pay the **Total Amount Payable** as specified in the Quote.
- 8.2. EasyPay may adjust the Monthly Service Fees, or other charges from time to time, however, such adjustments will not exceed the prescribed limits set by the NCA.
- 8.3. EasyPay will provide the Consumer with at least 5 (five) Business Days' notice before implementing any changes. Should EasyPay not receive any feedback from the consumer after this notice period, the changes will be deemed to be implemented.
- 8.4. This Agreement allows EasyPay to change the Instalment amount to accommodate any change in VAT. The Total Fees will also be adjusted accordingly from time to time in line with any changes to the VAT rate.
- 8.5. The Consumer will be deemed to be in default after missing a single monthly payment.
- 8.6. If the Consumer defaults on the EPE Loan EasyPay will send him/her an SMS to notify the Consumer that he/she has fallen into arrears.
- 8.7. EasyPay reserves the right to charge Interest on the EPE Account that has fallen into arrears.
- 8.8. EasyPay may initiate a collections process which will include but is not limited to listing the Consumer with the credit bureau and outsourcing the collections of amounts in arrears. EasyPay is obligated to report the Consumer's credit conduct regarding the Consumer's EPE Loan and will list the Consumer with the credit bureau for non-repayment.

9. **Initiation Fee**

- 9.1. The Consumer has the option to pay the Initiation Fee upfront, as specified in the Quote.
- 9.2. If the Consumer elects not to pay the Initiation Fee upfront, he/she authorises EasyPay to capitalise the Initiation Fee and include it as part of the Loan Amount.

10. **Interest**

- 10.1. The EPE Loan is subject to the Interest, as specified in the Quote.
- 10.2. The Interest payable is calculated daily on the outstanding balance, using a 365-day year, regardless of whether it is a leap year.
- 10.3. Interest is raised monthly in arrears and is due on the Repayment Due Date, to be debited from the EPE Account.
- 10.4. The Total Interest and Total Fees accrued during a period of default shall not exceed the outstanding balance of the Loan Amount at the time of default.

11. **Statements**

- 11.1. EasyPay will provide quarterly statements for the EPE Account.
- 11.2. In the event that the Consumer does not receive a Statement or requires additional Statements, the Consumer may contact any of the EasyPay branches or the Contact Centre at 0801 11 18 80 to request one.
- 11.3. Failure to receive a Statement shall not entitle the Consumer to withhold or refuse payment of any amount due to EasyPay in terms of this Agreement.

12. **Early Settlement Option**

- 12.1. The Consumer has the right to settle EPE Loan set out in this Agreement at any time.
- 12.2. Settlement can be made by paying the Loan Amount in full as well as any unpaid interest, and any other fees or charges payable by the Consumer to EasyPay up to the Settlement Date.
- 12.3. Payment may be made in full via a single instalment cash deposit into EasyPay's bank account. Please note that EasyPay will provide the Consumer with a settlement quote on request which is valid for a period of 5 (five) Business Days from the date of issuance.
- 12.4. EasyPay's bank account details are provided below:

ABSA Bank

Accountholder: EasyPay Financial Services

Account Number: 4052780939

Branch Number: 632005

Client Reference: ID Number

13. **Application for debt review**

13.1. The debt review process starts when the Debt Counsellor (“DC”) receives the necessary documents. These documents are namely:

13.1.1. Form 17.1: This is a notification form used by DC’s to inform credit providers that a Consumer has applied for debt review. It initiates the debt review process; and

13.1.2. Power of Attorney: This document authorises the DC to act on behalf of the Consumer in managing their debt review process.

13.2. The receipt of these documents triggers the creation and sending of the Certificate of Balance to the DC. Once the proposal is accepted, the DC works with all parties to set up the new payment plan.

13.3. Monthly payments are then made according to this plan.

13.4. After the EPE Loan is fully repaid, a settlement letter is issued to stop payments. A final paid-up letter is sent to the DC, confirming the EPE Loan is completely settled.

14. **The Consumer’s right to terminate this Agreement**

The Consumer may only terminate this Agreement upon payment of the full EPE Loan.

15. **EasyPay’s right to terminate this Agreement**

If the Consumer fails to adhere to the terms of this Agreement, EasyPay reserves the right to take the actions and terminate this Agreement.

16. **Addresses for receiving of documents**

The physical address provided by the Consumer and the registered office address of EasyPay will be the designated locations for the receipt of documents, legal notices, and court papers related to this Agreement. The Consumer is required to notify EasyPay of any change of address via email or in person.

17. **Breach**

17.1. The Consumer will be in in breach if he/she:

17.1.1. fails to make payment of an Instalment timeously and does not remedy such failure before the deduction of the following Instalment;

17.1.2. fails to comply with Applicable Laws, including anti-money laundering rules; or

17.1.3. breaches any term or obligation in this Agreement.

17.2. In the event of default, EasyPay may demand immediate payment of the full outstanding amount of the EPE Loan.

17.3. EasyPay may also initiate legal proceedings if the Consumer remains in default under this Agreement after receiving notice and failing to respond.

17.4. If EasyPay does not immediately enforce any of its rights under this Agreement, this will not result in the waiver of those rights. EasyPay reserves the right to require full and timely payments of the Instalments without deduction or set off at any time.

18. **Consumer warranties**

The Consumer declares, warrants, represents and undertakes to and in favour of EasyPay that he/she:

- 18.1. has provided accurate, true and correct information to EasyPay ;
- 18.2. has read through this Agreement and accepted all terms and conditions and received a copy thereof;
- 18.3. will be able to satisfy the repayment obligations under this Agreement;
- 18.4. has not applied for and no order has been given against EasyPay for sequestration;
- 18.5. does not have a pending debt review application or is under debt review or administration;
- 18.6. is not in the process of applying to be declared over-indebted or instituting an application for an administration order and will not use (or otherwise make available) the proceeds of the EPE Loan advanced for the purposes of financing, directly or indirectly, any terrorist or anti-money laundering activities;
- 18.7. will not give or otherwise make available, directly or indirectly, the proceeds of any of this Loan Amount advanced to any other person or entity to use the proceeds for the purpose of financing any terrorist or anti-money laundering activities;
- 18.8. is not involved in any illegal, terrorist or prohibited activities; and
- 18.9. the EPE Account held with EasyPay is not being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with any Applicable Law.

19. **Consents and disclosures**

19.1. **The Consumer consents to EasyPay:**

- 19.1.1. **carrying out identity and fraud prevention checks on the Consumer, and, in this regard, to collect information about the Consumer from third parties;**
- 19.1.2. **collecting, processing, retaining, storing, distributing and using the Consumer's personal information including his/her special personal information, as defined in the POPIA, for the purposes of this Agreement, to further EasyPay's legitimate business purposes, and to send marketing material from EasyPay and its affiliates to the Consumer if he/she elected to receive marketing material during registration;**
- 19.1.3. **providing the Consumer's personal information to EasyPay's successors in title, third party service providers, subsidiaries and affiliates or their successors in title for the express purpose of providing the Consumer with the financial services in this Agreement, to further EasyPay's legitimate business purposes, and to send marketing material and in this regard**

the Consumer also consent to EasyPay as well as the aforementioned parties storing and processing the Consumer's personal information;

19.1.4. **undertaking credit checks on the Consumer at such time that EasyPay deems necessary for the express purpose of providing the Consumer with the financial services in this Agreement.**

19.2. The Consumer should familiarise himself/herself with what the terms "process", "personal information" and "special personal information" mean, as these terms are set out in POPIA.

19.3. EasyPay will be entitled to disclose the Consumer's personal information where EasyPay are legally compelled to do so, or otherwise permitted to do so under Applicable Law.

20. **Complaints**

The Consumer's complaints may be directed to EasyPay at 0801 11 18 80, a consumer court, an alternative dispute resolution agent or an ombud with jurisdiction.

21. **Cession**

The Consumer hereby agrees that, to the fullest extent permitted by Applicable Law, EasyPay may, without further consent from or notice to the Consumer, cede, assign, transfer, and/or delegate all or any part of its rights and/or obligations under this Agreement to any third party. This may include, but is not limited to, any person, entity, or organisation, regardless of whether such cession, assignment, transfer, or delegation results in a splitting of claims against the Consumer and such Consumer consents and agrees to any such splitting of claims. The Consumer further agrees that he/she may not transfer, assign, cede and/or delegate all or any of his/her rights and/or obligations under this Agreement without obtaining EasyPay's prior written consent which EasyPay may withhold in its discretion.

22. **Marketing consent**

By signing this Agreement and approving the Quote, the Consumer consents to receive marketing communications from EasyPay. This includes, but is not limited to, promotional offers, updates on EasyPay's products and services, and other relevant information. The Consumer may opt out of these communications at any time by following the unsubscribe instructions provided in the communication or by contacting EasyPay directly.

23. **Anti-Bribery and corruption**

By signing this Agreement, the Consumer agrees to comply with all applicable South African anti-bribery and anti-corruption Applicable Laws. The Consumer confirms that he/she will not engage in any form of bribery or corrupt practices in connection with this EPE Loan. Any violation of this clause may result in the immediate termination of this Agreement and may result in legal proceedings being instituted against the Consumer.

24. **General**

24.1. This Agreement constitutes the entire Agreement between the Consumer and EasyPay. 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 the Agreement, which will continue with full force and effect.

24.2. This Agreement is in all respects governed by the laws of the Republic of South Africa.

- 24.3. To the extent permitted by Applicable Law, no special consideration EasyPay may give the Consumer will be seen as a waiver of any of its rights under this Agreement nor will it in any way affect any of EasyPay's rights against the Consumer.
- 24.4. If the Consumer applies for insolvency proceedings, any amounts outstanding under this Agreement will immediately become due, owing and payable to EasyPay.
- 24.5. A certificate signed by any of EasyPay's managers, whose appointment need not be proved, specifying the amount which is owed by the Consumer to EasyPay and stating that such amount is due, owing and payable by the Consumer, will, on its mere production, be sufficient proof of any amount due and/or owing by such Consumer in terms of this Agreement, unless the contrary is proved.
- 24.6. This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

25. **Debit Order Authorisation**

- 25.1. The Consumer authorises EasyPay, its affiliates, holding company and/or subsidiaries or any of its designated agents to draw against the EPE Account, on or after the respective grant or salary date, the Instalment until the Loan Amount has been repaid in full.
- 25.2. The Consumer confirms that the account information as provided above, is an EPE Account in his/her name.
- 25.3. The Consumer will be liable for any claims, losses or damages of whatsoever nature arising out of debits made by EasyPay to the EPE Account, should this EPE Account have insufficient funds, be incorrect or held in the name of any other person.
- 25.4. The Consumer understands that the details of the withdrawals hereby authorised by him/her will be reflected on the EPE Account transactional history.
- 25.5. Receipt of this instruction by the Consumer's bank shall be regarded as an instruction given by the Consumer personally.