



## Terms and Conditions

The below Terms and Conditions are the general criteria that will apply to an approved cashflow relief solution. Specific loan agreements terms and conditions will be confirmed with the customer via a telephonic, email and/or SMS correspondence, as agreed with the customer.

### GENERAL:

1. **Payment Authorisation:** If You granted a payment authorisation or debit order, You hereby consent to the:
  - 1.1. suspension or adjustment of Your debit order or payment authorisation during the Relief Period, or such other period as may be agreed to between us;
  - 1.2. resumption or adjustment of Your debit order or payment authorisation after the Relief Period; and
  - 1.3. extension of Your payment authorisation or debit order if the term of the Loan is extended.
2. **Scheduled Transfer:** If You are paying by scheduled transfer, or You initiate payment everytime, You must change the scheduled transfers (immediately) or change the payments before the Relief Period starts and again adjust it once the Relief Period ends. The Bank cannot do this on Your behalf and will not monitor instalments paid in error.
3. **Insurance:** If You have credit life or property insurance or any other insurance policy covering the Loan or security or collateral, You must ensure the insurance policy is renewed or extended to cover the Loan if it is extended. Should You fail to do so, You hereby (to the extent permitted by law) authorise the Bank to renew or extend the policies and charge the debit to Your account. The Bank, however does not have to renew or extend any policy.
4. **Contracting:** This Addendum can be signed in counterparts and each signed copy shall together form one agreement. This Addendum may be signed electronically between You and the Bank in terms of the clauses below due to the inability to contract on a face-to-face basis.
5. **Written & Signed:** If this Addendum or Loan Agreement requires that anything be written or in writing or signed, and inflections of these words, then these requirements will be met, and shall be deemed to include the following:
  - 5.1. an electronic communication and electronic signature in the form of an electronic mail which is sent by You authenticating Your identity by insertion of Your full names, address and contact details at the end of the electronic mail, with the intent to sign, authenticate and/or accept the contents of the electronic mail as constituting valid contractual terms, and such signature shall constitute an original signature for all purposes, together with the words in Your electronic mail stating "The content of the Addendum is approved and accepted electronically, therefore no physical signature" and to which this Addendum is attached as a "portable document format" (.pdf"). The exchange of copies of this Addendum through electronic mail by the Bank and received by electronic mail from You (with the electronic signature detailed above), shall, notwithstanding anything to the contrary provided for in the Agreement, constitute effective signature of this Addendum or other document and shall have the same legal validity and



enforceability as a manually executed signature or use of a paper-based recordkeeping system and such .pdf copies may be used as an original Addendum for all purposes; or

- 5.2. any other electronic way (including, but not limited to, e-mail, electronic and platform contracting, sms, telephonic, etc.) to record information and its acceptance by the parties as may be prescribed by the Bank (before contracting or amendment takes place) if those prescribed requirements are met.
6. **Variation:** This Addendum supplements, and forms part of, the Loan Agreement. No other addition to, or variation, consensual cancellation or novation (renewal) of this Addendum and no waiver of any right arising from this Addendum or its breach or termination will be effective and binding unless it is in writing and signed by You and the Bank or their duly authorised representatives. This is not a novation (renewal) and/or replacement of the Loan Agreement and any security or collateral and the rest of the terms and conditions of the Loan Agreement shall remain unchanged and fully binding, except as changed by this Addendum.
7. **Electronic copies:** You agree that a scanned or electronically reproduced copy or image of this Addendum will be considered an original and may be introduced or submitted in any action or proceeding as competent evidence of the conclusion, terms and existence of this Addendum despite any failure or inability to produce or tender an original, executed counterpart of this Addendum and without the requirement that the unavailability of such original, executed counterpart of this Addendum must first be proven.
8. **Electronic waiver:** You acknowledge and accept the risk that instructions and contracting electronically carries more risk than face to face interaction:
  - 8.1. the Bank will not verify (check) that instructions were sent by You or Your duly authorised representatives using any of these indirect communication methods;
  - 8.2. these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using the Bank's other secure non-face to face banking channels. These risks include the risk that the communication may be intercepted, forged, or changed without knowledge or consent or that unauthorised instructions may be sent to the Bank;
  - 8.3. the Bank will only agree to accept and act on instructions sent using these indirect communication methods, on condition that You waive Your right to claim against the Bank for any loss or damage it suffers because of this. You will be liable for and indemnify and hold the Bank harmless, against any claim against the Bank for any loss or damage that it or any other person suffers because it chose, or uses, these indirect communication methods or because the Bank received or acted upon instructions which have been sent as aforesaid and which purport to have been issued or authorised by You. You will be legally liable to the Bank or any party for any loss or damage because of Your decision to use these indirect communication methods. All liability for errors, omissions or delays in transmission, or for misinterpretation on receipt, or for any loss or damage from whatsoever cause arising, or any loss whatsoever connected with such instructions shall be borne by You and You shall hold the Bank harmless.
9. **Severability:** Any invalid, illegal or unenforceable provision will be separated from the valid provisions and the invalid, illegal or unenforceable provision will fall away without affecting the valid provisions.



10. **Further Extension:** Bank may extend any Relief Period or grant You further temporary Cash Flow Reliefs including a further suspension of Your payment obligations, at the Bank's sole discretion, should the current Covid-19 pandemic continue. The Bank will notify You should such an extension be granted, setting out the new payment arrangement. The Bank may withdraw the original Cash Flow Relief or any further Cash Flow Relief at any time.
11. **Spousal Consent:** If the Borrower is married, You must ensure You have approval from Your spouse (if required) – the Bank will not verify this.
12. **Approval:** If the Borrower is an entity, the person signing this Addendum on behalf of the entity confirms that he/she has obtained all approvals and resolutions from the entity and has taken all necessary action to authorise the entry into, performance and delivery of, this Addendum. You confirm that You are the Borrower or duly authorised to represent the Borrower herein.
13. **WARNING: DURING THE RELIEF PERIOD, THE LOAN WILL CONTINUE TO BEAR AND ACCRUE INTEREST (INTEREST WILL CONTINUE TO RUN ON THE LOAN) AT THE APPLICABLE RATE, WHICH WILL STILL BE CAPITALISED AND COMPOUNDED (YOU MIGHT PAY INTEREST ON INTEREST) MONTHLY IN ACCORDANCE WITH THE CURRENT PROVISIONS OF THE LOAN AGREEMENT (ALSO DURING EVERY MONTH OF THE RELIEF PERIOD). THE CASH FLOW RELIEF WILL NOT NECESSARILY REDUCE THE AMOUNT OF INTEREST OR CAPITAL THAT YOU WILL PAY OVER THE TERM (OR EXTENDED TERM) OF THE LOAN. BECAUSE PAYMENT IS POSTPONED, YOU WILL END UP PAYING MORE INTEREST OVER TIME. THE BANK IS NOT WRITING-OFF OR WAIVING ANY INTEREST OR CAPITAL.**
14. **Acceptance of Risk:** You understand and accept the risks, costs, rights and responsibilities that apply to You because of this Cash Flow Relief.