

# FNB Business Growth Competition – Terms & Conditions



**Rules published: 04/11/2020**

Read these Competition rules carefully. These Competition rules (“rules”) explain your rights and duties in connection with this Competition. If you take part in this Competition and/or accept any prize, these rules will apply to you and you agree that the promoter(s) can assume that you have read and agreed to be legally bound these Competition rules.

Promotion Name:	<b>FNB BUSINESS GROWTH COMPETITION</b>
Promoter(s) Name(s):	This Competition is run by FNB Lesotho, a division of FirstRand Bank Limited with Reg. No. 2008/729 (“FNB”) having its principal place of business at FNB Head office Sekhametsi Investments Office Building, 1st Floor, Corner Parliament and Kingsway Road in conjunction with The Entrepreneurship Network(“TEN”). In these rules, we refer to the above promoter(s) as “the promoter(s)”, or “us” or “we”. We will refer to participants and winners as “you”.
Element Name:	<b>FNB BUSINESS GROWTH COMPETITION</b>
The Competition:	<ol style="list-style-type: none"> <li>1. An advertisement calling for submissions be made; submissions must have the following criteria; <ol style="list-style-type: none"> <li>a. Businesses must be 100% Basotho owned, by Basotho nationals.</li> <li>b. Businesses must have been in operation for a minimum of three years with clear financial records</li> <li>c. Businesses must employ a minimum of 3 employees including the owner</li> <li>d. Annual turnover of up to M2million</li> <li>e. The businesses should be in the agricultural sector (production and agro-processing), Events and event management sector, tourism sector,</li> <li>f. Must submit a business plan of a maximum of 10 pages with the following: <ol style="list-style-type: none"> <li>i. Executive Summary</li> <li>ii. Company Summary</li> <li>iii. Product Outline</li> <li>iv. Market Analysis</li> <li>v. Strategic and Implementation Summary</li> <li>vi. Management Structure</li> <li>vii. Financial Plan and Projections</li> </ol> </li> </ol> </li> <li>2. Business plans will be vetted by a panel of judges with a scorecard and shortlisted to 20 finalists.</li> <li>3. Training on professional business planning and write-ups to be held</li> <li>4. Resubmission of professional business plans</li> <li>5. 10 Winners selected by panel of independent judges</li> <li>6. Up to M100 000-00 to be awarded to each depending on needs</li> <li>7. Winners to be included in existing TEN MSME Management Services for mentorship programme.</li> </ol>
Terms and conditions	<ol style="list-style-type: none"> <li>a) The funding support provided is not a loan but a grant</li> <li>b) Winners will be required to be part of the advertising/ marketing content in forms of testimonials and modelling at no charge to the bank.</li> <li>c) Winners will be considered as brand ambassadors for FNB Lesotho and are expected to maintain positive reputation in the public.</li> </ol>

	<p>d) The competition is open to all Basotho owned businesses including non FNB Customers. Winners of the competition will be expected to open FNB Business accounts for SME's or Commercial.</p> <p>e) Entries not submitted via the website platform will not be accepted.</p> <p>f) The funds provided are to be used strictly for business growth and not personal use.</p> <p>g) 6 months bank statement are to be provided to ensure that there is debt management in the business.</p> <p>h) Contestants with credit arrears will not qualify to enter the competition.</p>
Competition operating periods:	21 January 2021 – 26 February 2021 23h 59
Eligibility: Who qualifies to take part?	All small business owners who suffered a loss during the National Lockdown in response to the global pandemic; COVID-19, CORONA VIRUS
Exclusion/Who cannot take part?	<p>The following persons may not take part in this Competition even if they qualify to take part. They will forfeit (give up) any prizes awarded to them:</p> <p>a) Any employee of the promoter(s).</p> <p>b) Any director, member, partner, agent of, or consultant of the promoter(s).</p> <p>c) Any other person who is directly or indirectly controls the promoter(s).</p> <p>d) Any supplier of goods and services in connection with this Competition.</p> <p>e) The spouse, life partner, siblings, children, or parents of any of the persons named in a, b, c, or d above.</p> <p>f) any staff member of FirstRand Internal Audit; and;</p> <p>g) any eligible customer who resides; holds citizenship or permanent residence outside of Lesotho.</p>
Is there a limit on the number of times you can enter?	You are provided one entry and your full application submitted on Lesothobusinesscomp@fnb.co.za
<b>GENERAL</b>	
General	<p>The judges' decision is final and no correspondence will be entered into. This means you cannot appeal any decision by the judges. The promoter(s) reserve the right to change the rules of the Competition. The promoter(s) can change the rules of the Competition throughout the duration of the Competition. For convenience only, the date on which these rules were last amended will be shown below the heading. It is your responsibility to check the rules for amendments. We cannot guarantee the performance of any third party and shall not be liable for any act or default by a third party. Participants in this competition agree that we will, subject to prevailing law, have no liability whatsoever for any injuries, losses, costs, damage or disappointment of any kind resulting in whole or in part, directly or indirectly from acceptance or from participation in this competition. The laws of Lesotho govern this competition. If any provision or part of these rules is deemed void or otherwise unenforceable in law then that provision or part shall be deemed excluded and the remainder of these rules shall remain in force. Any violation of these rules will result in the immediate disqualification of the transgressing participant from the competition. If you fail to comply with any part of these rules you will be disqualified and you will forfeit any prize(s). You are responsible for the tax associated with using or accepting any prize. You may not attempt to do anything to change the outcome of the Competition in any way. The promoter(s) have the right to end this Competition at any time. If this happens you agree to waive (give up) any rights that you may have about this Competition and agree that you will have no rights against the promoter(s). The clauses in these rules are severable. This means that if any clause in these rules is found to be unlawful, it will be removed and the remaining clauses will still apply. Where any dates or times need to be calculated in terms of this agreement, the international standard time: GMT plus two hours will be used. While the promoter(s) may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights, or waive certain requirements, the promoter(s) can still insist on the strict application of any or all of its rights at a later stage. You must not assume that this means that the rules have been changed or that it no longer applies to you. You must send all legal</p>

	<p>notices to FNB Legal, Sekhametsi Investment Offices building, 1st Floor, Corner Parliament and Kingsway Road, Maseru 100. This Competition and its rules will be governed by the law of Lesotho regardless of where you live or work, or where or how you enter. Note that all relevant product Terms and Conditions over and above these Terms and Conditions shall be applicable as well as relevant Third Party Terms and Conditions. The Promoters will not be held liable for any misrepresentation caused due to a copy error, typing error and/or omission that may occur on any of the offer material.</p>
<p><b>IMPORTANT</b></p>	<p>You agree to indemnify the promoter(s) fully for any loss or damage the promoter(s) may suffer because you breached the Competition rules. This means you agree to reimburse the promoter(s) for the following: any loss or damage they suffer, any expenses and costs they paid or are responsible for. Legal costs means costs on an attorney and own client scale. You also agree to indemnify the promoter(s) for any loss or damage you suffered because you took part in this Competition or used the prize. If you enter yourself, or use or accept the prize, you understand that you do so of your own free will. This means that you cannot hold the promoter(s) legally responsible for any loss or damage or legal expenses you suffered because you took part in this Competition or used the prize. You will protect the promoter(s) from being held legally responsible for the loss or damage or legal expenses of another person (legal or natural) if such loss or damage or expense was incurred because you: a) breached the Competition rules b) took part in this Competition or c) and such person used a prize</p>
<p><b>IMPORTANT NOTICE: TAX IMPLICATIONS</b></p>	<p><b>We strongly recommend that you obtain independent professional advice regarding any tax implications arising from the receipt, transfer or spend of any prize/s, awards obtained in respect of this prize.</b></p> <p>You are fully responsible for any tax implications arising from or associated with any receipt, transfer or spend of any prize/s, due to You for participating in this competition.</p> <p>You agree that You will not hold Us, FNB or FirstRand Bank Limited ("the Bank") liable and You hereby fully indemnify the Bank, and hold the Bank completely harmless, against all damages, claims and fines made against You or the Bank, including all legal costs on an attorney-and-own-client scale, to the extent to which such damages, claims and fines arise out of or are connected to any taxation relating to Your receipt, transfer or spend of any prize/s, or the charges in respect thereof.</p>