

FinChoice Africa Ltd ("FinChoice") is an authorised financial services provider (FSP no. 46962). FinChoice is a registered credit provider (NCRCP 8162). FinChoice advocates responsible lending, therefore the granting of loans is at the sole discretion of FinChoice and the amount you qualify for depends on your individual circumstances. Guardrisk Life is an authorised financial services provider (FSP no. 76).

1. Introduction

- Thank you for choosing FinChoicePay. The voice or electronically recorded Pre-agreement Statement and Quotation of which you also receive a written copy, the debit order mandate, and these terms and conditions record the FinChoicePay credit agreement between us ("credit agreement", "agreement" or "FinChoicePay"), as entered into at our offices.
- "You" means the person who has entered into a credit agreement with us and "us" or "we" means FinChoice. "Merchant" means any merchant who agrees to supply goods or services to you on receiving payment through FinChoicePay.
- We process your personal information in accordance with our privacy policy available on our website, which includes important information on marketing and opt out rights, as well as the use of your information and how we share it
- We make our terms and conditions available in a few different languages in terms of our language policy. If there is a difference between any term in the English terms and the terms provided in any other language, the English terms will prevail and apply as the correct terms.

2. Credit Regulation and Credit Bureaus

- We are a registered credit provider, regulated by the National Credit Act. If you want to lodge a complaint against us, you can contact the National Credit Regulator on 0860 627 627 or call us on 0861 346 246. You may contact the National Consumer Tribunal on 010 006 0484.
- We share information about your application, credit agreement, any non-compliance with the credit agreement and termination of the credit agreement with credit bureaus as required by the NCA, including but not limited to:
 - TransUnion Credit Bureau (Pty Ltd)
Tel: 0861 482 482
Email: contactcentreadmin@transunion.co.za
 - Compuscan Information Technologies (Pty) Ltd Tel: 021 888 6000
Email: info@compuscan.co.za
 - Experian South Africa (Pty) Ltd
Tel: 011 799 3400
Email: consumer@experian.co.za
 - XDS (Xpert Decision System)
Tel: 011 645 9100
Email: info@xds.co.za
- Note that the credit bureaus provide a credit profile and also potentially a credit score on your credit worthiness, based on the information that credit providers like us share with them.
- If you are married in community of property, or married in terms of the common or customary law, you confirm that you have obtained your spouse's written consent to enter into the credit agreement.

3. Using FinChoicePay

- The proceeds from your FinChoicePay will be used to pay the Merchant for your purchase.
- After entering into a FinChoicePay, you may qualify for another FinChoicePay if your financial situation allows it. In terms of our credit policies you may only have one FinChoicePay at any point in time. If you still have an existing outstanding balance on your FinChoicePay at the time that you apply for a new FinChoicePay, you must settle the outstanding balance of the existing FinChoicePay before or when you enter into a new FinChoicePay. You may instruct us to use the proceeds of the new FinChoicePay for this purpose or you can make other arrangements to settle your existing FinChoicePay.
- If you instruct us to use the proceeds of the new agreement to settle an existing FinChoicePay, the difference will be paid in for your new purchase with the Merchant. Even though this will be a new agreement, we only charge an initiation fee for the new FinChoicePay on the new purchase amount, rather than the total amount of the new FinChoicePay. We may in our discretion and depending on the time period between entering into the FinChoicePay agreement and the full settlement of the agreement, refund any applicable credit fees should you return goods for a refund to the Merchant in terms of the Merchant's returns policy and we receive payment as a result of the refund.
- We may in our discretion allow a cooling off period the first time that you enter into a FinChoicePay.

4. Relationship with the Merchant and Merchant obligations:

- The Merchant is the supplier of the product or service that you purchase from the Merchant ("transaction") and any rights in terms of consumer laws such as the Consumer Protection Act or the Electronic Communications and Transactions Act that apply to your transaction can only be exercised against the Merchant. Once you check out by confirming payment through FinChoicePay and agreeing to the FinChoicePay agreement, you confirm that you can make the payment on your behalf, and you become liable to us for repayment of the credit agreement.
- The transaction is subject to the Merchant's terms and any dispute about the transaction is between you and the Merchant only and we are not party to the dispute or your agreement with the Merchant. We are not the supplier of the products or services under the transaction and will not be liable for any defects in the goods or services.
- A dispute with the Merchant will not affect your repayment obligations under FinChoicePay and once you have agreed to the terms of the FinChoicePay agreement, we will not be able to stop or reverse the payment in respect of the transaction.

- Should the Merchant refund you in respect of a transaction paid for by the proceeds from your FinChoicePay agreement for any reason whatsoever, the Merchant must pay the refund to us and we will credit your FinChoicePay accordingly. If a refund results in payment in excess of your outstanding balance, the excess will be paid into the bank account from where we debit your repayments. If for any reason, the Merchant pays a refund directly to you, you must pay it to us up to the outstanding balance at the time and you will remain liable for the outstanding balance in terms of your credit agreement until repaid in full.
- We will not be liable if a Merchant refuses to accept payment through FinChoicePay for any reasons. We will also not be liable if the goods or services you wish to purchase from a Merchant are no longer available for purchase or at the advertised price at any time before checking out.

5. Applying through electronic channels

- If you apply through electronic channels, you must first create a user account by choosing your own personal secret access details, such as a login name, PIN or password. You must keep these details safe and confidential. If we make it available, you may also use biometric authentication, for example voice, facial recognition, fingerprints or the biometric authentication received from your device.
- FinChoice may assume that any credit agreements entered into through electronic channels using your secret access details or biometrics have been authorised and entered into by you. You must notify us immediately if you become aware that you have lost your secret access details or that any unauthorised person may have access to it.
- We will not be responsible for any unauthorised use of your secret access details or biometrics unless you have notified us.
- FinChoice may implement any authentication procedure it believes is necessary and reasonable for customer authentication each time when a customer applies to enter into a credit agreement through electronic means.

6. Repayment

- You must pay the total amount due in terms of your FinChoicePay, which includes the principle debt, all costs and interest in terms of the NCA, by debit order.
- FinChoice may use the DebiCheck Debit Order system and may track your bank account to determine whether and when sufficient funds are available. The following terms apply:
 - if you are paid on:
 - a weekend or on a Monday, we will raise the debit order on the preceding Friday. The same will apply to any payment in terms of paragraphs 6.2.2–6.2.2.4, should the day when we usually raise the debit order, fall on a Monday or on a weekend;
 - a public holiday, we will raise the debit order on the business day preceding the public holiday;
 - the 1st of the month, we will raise the debit order on the 30th of the preceding month;
 - the 31st of the month, we will raise the debit order on the 30th of the month;
 - During December, you may get paid earlier than usual and you agree that we may track the payment and raise the debit order any time from the 10th of December, unless you notify us of your exact December pay date;
 - If your credit agreement is in arrears, FinChoice reserves the right to raise the debit order on any day to recover the arrears amount from any available balance in your bank account.
- You must notify us immediately if your bank account details or your pay date changes and we may then change your debit order details accordingly.
- You may not close the bank account unless you have given us the details of another bank account from which we can raise the debit order.
- You may not cancel the debit order until you have paid all monies due to FinChoice in terms of the credit agreement in full.
- If you have more than one credit agreement with FinChoice:
 - and one of the credit agreements is in arrears, we may transfer any credit value in terms of one loan agreement to a loan agreement that is either in arrears or has an outstanding balance amount;
 - We may make a single deduction from your bank account for the amount due in terms of all the credit agreements and thereafter to apportion the deduction to ensure that all agreements are not in arrears, where possible;
 - We may decide how to allocate the payment if you do not specify which credit agreement you are paying.
- You must repay the full amount due to us by way of a monthly debit order within the specified term. If you experience a problem with your bank account or payment, you must contact us and make another payment arrangement at least three working days before the instalment due date to prevent additional interest or legal costs.
- You may prepay any amount due in terms of the agreement. Subject to paragraph 6.6, any payments received from you will be allocated in the following order: the payment of:
 - value-added services;
 - interest;
 - other fees and charges;
 - principal debt.

7. FinChoice's Right to Terminate the Agreement

- If you do not pay the full outstanding amount due in terms of the credit agreement on time,

FinChoice or its representatives may tell you in writing that you are in default and suggest that you refer the credit agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, to resolve any dispute under the loan agreement or agree on a plan to bring the payments up to date.

- If you have been in default for at least 20 business days and at least 10 business days have passed since FinChoice sent you the notice referred to in paragraph 7.1. and you have not responded to the notice, or have responded by rejecting FinChoice's proposals, FinChoice may cancel the credit agreement or approach a court for an order to enforce the credit agreement.
- You may at any time after the notice as referred to in paragraph 7.1 has been delivered to you, but before FinChoice has cancelled the credit agreement in terms of paragraph 7.2, and at all times subject to the provisions of the Act, re-instate FinChoicePay by paying FinChoice all overdue amounts together with default charges and costs that the Act or any other law allows, which may include but not be limited to default administration and collection costs of enforcing the credit agreement up to the time that you are up to date.

8. Statements

You agree to receive a quarterly statement of account through electronic channels.

9. Early Settlement

- You may terminate the credit agreement at any time by paying the full outstanding balance in terms of the credit agreement up to the settlement date, with or without giving us notice.
- If you want to settle the credit agreement, you may personally contact us for the settlement amount. We will not provide the information to a third party on your behalf without your written instructions.

10. Default Administration and Collection Costs

- If you are in arrears with your monthly instalments and if FinChoice takes steps to collect payments due in terms of the credit agreement, you will be liable for all default administration charges and collection costs that FinChoice incurs, including tracing fees, collection commissions on payments after you have missed a payment and we needed to take steps to inform you of your default, costs of an attorney or debt collector, including but not limited to charges for telephone calls, voicemail, and electronic communications.
- FinChoice may charge the maximum default administration and collections costs as allowed by the NCA read with the Magistrates' Court Act No. 32 of 1944, the Supreme Court Act No. 59 of 1959, the Attorney's Act of 1979, or the Debt Collectors Act No. 114 of 1998, whichever applies.
- If FinChoice appoints an attorney to institute action against you and/or collect any amounts due, you agree that you will be liable for costs on an attorney and own client scale.

11. Addresses

- You choose the address as stated in the credit agreement as the address at which you will accept service of legal documents and notices, including any notice in terms of section 129.
- If your address changes you must immediately inform FinChoice of the new address in writing or by telephone.
- The address where we will accept service of legal documents and notices is FinChoice, 78 Main Road, Wynberg, Cape Town, 7800, for attention "FinChoice Legal".

12. Electronic Communications

- Unless otherwise agreed, we will send all credit agreements, statements or other correspondence via an electronic channel using the contact details that you provided to us ("Recorded Address").
- All correspondence sent to the Recorded Address, will be deemed to have been received by you within 36 hours after our log files indicate it as being sent.
- Should your email address change you must inform us of the new details.

13. Certificate

A certificate signed by any one of the FinChoice managers (who need not prove that appointment), will be prima facie (on the face of it) proof of the outstanding balance.

14. Cession and assignment

You agree that FinChoice may at any time and without notice cede (transfer) and assign any or all its rights and obligations in terms of the credit agreement to a third party.

15. Whole Agreement

The credit agreement forms the whole agreement between you and FinChoice and there are no additional unspoken or implied terms and conditions, unless we amend the credit agreement as allowed for in law, in which case the amended agreement will apply.

16. Other Consumer Rights

- You have the right to contact the credit bureaus to have your credit record disclosed and to have any incorrect information amended.
- You may resolve a complaint through
 - alternative dispute resolution,
 - filing a complaint with the National Credit Regulator or
 - applying to the National Consumer Tribunal.
- You have the right to right to apply to a debt counsellor to be declared over-indebted and in which case you must follow the process provided for in section 86 of the NCA.