

TERMS AND CONDITIONS OF USE OF PERSONAL CARDS FOR NEDBANK SWAZILAND

Cards are issued and Card Facilities are granted by us, Nedbank Swaziland Limited, at our sole discretion to you, the Cardholder, and the Application is processed and approved in Swaziland, and the dispatch of the Card to you constitutes our acceptance of the Application, subject to the terms and conditions set out below:

1 INTERPRETATION

In this Agreement:

- 1.1 clause headings are for convenience and are not to be used in its interpretation;
- 1.2 unless the context indicates a contrary intention, an expression which denotes:
- 1.2.1 any gender includes the other genders;
- 1.2.2 a natural person includes a juristic person and *vice versa*; and
- 1.2.3 the singular includes the plural and *vice versa*; and
- 1.3 any number of days shall be determined by excluding the first and including the last day, or where the last day falls on a day that is not a business day, the next business day.

2 DEFINITIONS

In this Agreement, unless the context otherwise indicates, the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings:

- 2.1 **Agreement** means the agreement concluded between you and us on your acceptance of this Quotation, which Agreement is governed by the terms and conditions of use contained in this Quotation and includes the Application for the Card;
- 2.2 **Application** means the written application completed by you in respect of the Card;
- 2.3 **'Act'** means the Companies Act, 8 of 2009
- 2.4 **ATM** means an automated teller machine;
- 2.5 **Authorised Representative** means the service establishment or supplier who is stated on the Application form as an authorised representative;
- 2.6 **Card** means the Nedbank Visa magnetic-strip and/or chip Card issued under licence by Nedbank Swaziland Limited (which includes any charge, credit) at our sole discretion for use by you;
- 2.7 **Card Account** means your card account with us opened pursuant to your Application for the Card Facility described herein or any other account with us which is operated by means of the Card;
- 2.8 **Card Facility** means the facility, which we may decide to make available to you, that is operated by means of the Card or the Card number, subject to these terms and conditions of use, and the amount of this facility will be advised by us to you (). The purpose of this facility is to cover the full amount used by you on your Card Account for purchases or services, or withdrawn by you from your Card Account by means of your PIN, in circumstances where sufficient cash funds are available in your Card Account;
- 2.9 **Card Transaction** means any commercial transaction, including but not limited to purchases, services, cash advances, cash withdrawals or deposits made:
- 2.9.1 with the Card from or to the Card Account by using an ATM or other electronic or other device; or
- 2.9.2 by furnishing the Card number to a merchant or supplier;
- 2.10 **Chip** means the integrated circuit that is embedded in a plastic Card and which is designed to perform processing and/or memory functions;
- 2.11 **Chip & PIN Card** means a plastic Card, commonly called a Chip Card, with an embedded Chip that communicates information to a point-of-transaction terminal and/or other electronic devices;
- 2.12 **Contract Rate** means the maximum interest rate as prescribed by law from time to time;
- 2.13 **Conversion Fee** means a fee to cover global fluctuations in the currency market. Any charge that is made in a foreign currency other than US Lilangeni will, when the conversion is done, be converted into US Lilangeni before being converted into Swaziland Lilangeni or South African rand and will attract a currency conversion fee;
- 2.14 **Credit Bureau** means the Swaziland and South African bureaus used for credit rating:
- (1) TransUnion ITC
- 2.15 **Delivery** means that, in terms of any notice required to be provided to you and/or us, such notice may only be given in writing and must be delivered to you and/or us by way of hand delivery or prepaid registered post or fax

or telegram or email. If delivered by hand, the notice shall be deemed to have been received on the date of delivery. If delivered by prepaid registered post, the notice shall be deemed to have been received within 7 (seven) days of posting, unless the contrary is proved. If sent by fax, the notice shall be deemed to have been received on the date of confirmation of the successful transmission of the fax evidenced by a transmission report and/or slip. If delivered by telex, the notice shall be deemed to have been received within 7 (seven) days of submission, unless the contrary is proved. If sent by email, the notice shall be deemed to have been received on the day of transmission, unless the contrary is proved;

- 2.16 **Individual Interest Rate** means the variable interest rate that we may offer you, which rate appears on your statement and/or the Quotation, is applicable to this Agreement, is based on the Contract Rate discounted by your personal risk profile where applicable, and can be changed at our sole discretion from time to time;
- 2.17 **PIN** means a personal identification number, which is a secret number that we may either send to you or will be selected by you and which only you know. This number must be encoded on the Card by us and is used as a means of user identification;
- 2.18 **Primary Card** means the Card issued to the Cardholder via this Application;
- 2.19 **Principal Debt** means all amounts owing in terms of the Quotation;
- 2.20 **Repo Rate** means the interest rate at which the Bank of Swaziland lends cash to the banking system;
- 2.20.1 **Overdue Amount** means that portion of any amount payable that appears on the Card Account statement that is not paid before or on the payment date recorded on the statement;
- 2.21 **Quotation** means the written quotation given in respect of this Agreement;
- 2.22 **Supplementary Card** is a Card applied for by the holder of a Card Account and the Supplementary Cardholder and is issued by us at our discretion for use by the Supplementary Cardholder, for which the applicant and the Supplementary Cardholder accept joint and several liability;
- 2.22.1 **'We', 'us' and 'our'** mean and refer to Nedbank (Swaziland) Limited Reg No 39/1974, its successors in title and assigns that, among others, operate American Express® Cards under licence in Swaziland, of Third Floor, Nedcentre Building, Swazi Plaza, Mbabane.

you and your refer to the applicant for the Card Facility and is the holder of the Card Account in respect of the Card and, where appropriate, the applicant and holder of a Supplementary Card.

3 RECITAL

Should you accept these Terms and Conditions, we agree to extend the Card Facility to you and you agree to utilise such Card Facility, as specified in the Quotation, subject to the terms and conditions hereof. The agreement between you and us will come into being at the moment when we open an account in your name. Your signature to the Application Form and/or use of the Card constitutes acceptance of the Terms and Conditions, as amended from time to time.

4 TERMS OF CARD FACILITY

- 4.1 Subject to the terms and conditions of this Agreement, we agree to provide the Card Facility to you, and you agree to the provision of the Card Facility.
- 4.2 This application is subject to our identifying and verifying all parties to the agreement in terms of the Money Laundering and Financing of Terrorism (Prevention) Act of 2011. All parties will therefore be required to provide us with documents that will enable us to identify these parties as outlined in the Money Laundering and Financing of Terrorism (Prevention) Act of 2011. Without providing us with this information and documentation, the application will not be considered and no Card will be released or handed over to the Client. Should the Client's and/or the Cardholder's details change, the Client and/or the Cardholder will be required to provide us with new relevant documents, as required by the Money Laundering and Financing of Terrorism (Prevention) Act of 2011.
- 4.3 The Card Facility will be provided to you, or on your behalf, at our sole discretion and subject to compliance by you with the terms and conditions of this Agreement.
- 4.4 In the event that there are age criteria for a specific product, we reserve the right to migrate you to a more suitable product once you reach the specific age.
- 4.5 If you wish to increase your Credit Limit, you may request us to do so in writing..
- 4.6 You may not exceed your Credit Limit, unless you first obtain our written approval. If we accept any sales voucher, cash voucher or other evidence of withdrawal of cash and/or purchase, resulting in the Credit Limit being

exceeded, this will not mean that we have increased the Credit Limit permanently.

- 4.8 If you exceed the applicable Credit Limit, this will constitute a breach of this Agreement and all amounts owing to or claimable by us from you in terms of this Agreement will, at our option, become immediately due and payable without notice in the event that you fail to pay on demand any sum or sums of money owing to or claimable by us in respect of any Credit granted to you.
- 4.9 We may unilaterally increase the Credit Limit.

5 USE OF THE CARD

- 5.1 You must, immediately when you receive the Card, sign the Card in the space provided thereon with a non-erasable ballpoint pen.
- 5.2 If you do not want the Card, you must destroy it immediately without using it and also notify us in writing thereof.
- 5.3 The Card may be used only by the natural or juristic person whose name appears thereon, except in the case of the Duplicate Card, which may be used only by the Authorised Representative for the purposes of signing for you and on your behalf for goods and services provided by the Authorised Representative, as stipulated in the agreement between you and the Authorised Representative.
- 5.4 The Card is valid from the first day of the 'valid from' date on the Card until it expires or until your account is closed by any of the parties for whatever reason. If we allow a Card Transaction after the Card has expired or has been cancelled, this does not mean that we have extended the validity term of the Card. Payment of the amount owing relating to these transactions remain your responsibility.
- 5.5 We are the owners of the Card and when your account is closed for whatever reason, you must give the Card back to us (or to any person who is authorised to act on our behalf).
- 5.6 We shall, where applicable, encode the Card with a PIN, which will give you the right to deposit and/or withdraw cash and/or make use of services by means of the Card at compatible ATMs or SSTs or other electronic devices. It is important that your Card and Card Account are not used fraudulently. You must therefore:
- 5.7.1 take proper care of the Card and your Card number and do everything that is necessary to prevent it from being lost, stolen and/or used wrongfully;
- 5.7.2 ensure that any record of your PIN is kept separate from the Card in a safe place; and
- 5.7.3 not allow anybody to obtain knowledge of your PIN.
- 5.8 If your Card, your Card number or PIN:
- 5.8.1 is lost, stolen and/or used wrongfully; or
- 5.8.2 is used by any person other than you, and in the case of the Duplicate Card is used by any person other than the Authorised Representative, You must notify us immediately at our Nedbank Card Division by calling the number provided on your back of your cards 2404 0000. You may also block your card using the Cellphone Banking app called Nedbank Money app and Internet Banking called New Online Banking. You must also notify us immediately if you have reason to believe or suspect that this has happened. You will be provided with a reference number during your telephone call. It is important that you keep a record of this reference number, as you must be able to provide it to us whenever you are requested to do so. You must confirm your verbal notification by sending us written confirmation thereof, stating the reference number, within 24 (twenty-four) hours after the verbal notification.
- 5.9 You will be liable for and must repay us all amounts we pay or have to pay if the Card, your Card number or PIN is used, unless you have reported it as lost, stolen or being used wrongfully as set out in 5.8 above.
- 5.10 Except where a transaction is made by means of your PIN or is requested by mail or telephone order, or is effected with the Duplicate Card, you must sign a sales voucher, a cash advance voucher or a refund voucher, as the case may be, every time you use the Card or give the Card number to a merchant or supplier. By signing the voucher, you confirm that the information on it is correct. You will be liable for and must repay us all amounts we pay or have to pay in respect of Card Transactions. If you do not sign the relevant voucher(s), you will still be liable to us.
- 5.11 You must comply with all the applicable exchange control regulations when you use the Card outside the common monetary area. Card Transactions made in foreign currencies will be shown on your statements in Swaziland Lilangeni.
- 5.12 You may not use the Card for any unlawful or illegal transaction, and it is your duty to make sure that a transaction is lawful before using the Card.

- 5.13 When you use an ATM or an SST, you do so at your own risk and we shall not be liable for any loss or theft resulting from the use of an ATM or an SST or other electronic device.
- 5.14 When making withdrawals at ATMs outside the borders of Swaziland, the daily withdrawal limit will be different from the daily withdrawal limit at ATMs inside the borders of Swaziland.
- 5.15 You authorise us (which authorisation may not be cancelled):
- 5.15.1 to pay for any purchases, services or cash advances in respect of which the Card or the Card number is used and to debit the amount concerned to your Card Account;
- 5.15.2 to debit your Card Account with the amount of the sales voucher or cash advance voucher or any other cash amount withdrawn; and
- 5.15.3 to make the necessary entries to do the above and to reverse these entries when appropriate.
- 5.16 We shall not in any way be liable to you if any merchant or supplier does not accept the Card or your Card number, or if we refuse to authorise any Card Transaction.
- 5.17 If there are any claims or disputes between you and any merchant or supplier in respect of the nature, quality or quantity of any goods or services you obtained from the merchant or supplier or in respect of any other matter or thing, our right to receive payment from you will not be affected in any way, nor will it give anyone a right of setoff or counterclaim against us. You hereby acknowledge that no merchant or supplier is our agent. In the event that you did not receive merchandise you paid for or the services you paid for was not rendered, you must contact the merchant to attempt to resolve the dispute.
- 5.18 You shall have the right to charge back a transaction during the normal course of business. In the event that we are, for whatever reason, unsuccessful in the chargeback of a transaction, you will still be liable to us for the amount owing on your Card Facility. However, an unsuccessful chargeback does not detract from your right to claim directly from the merchant.
- 5.19 If a merchant or supplier gives you a refund, it will be credited to your Card Account only once we have received a properly issued credit voucher from the merchant or supplier.
- 5.20 You shall not have the right to stop any payment we are making or which we are about to make to a merchant or supplier in respect of any transaction, nor shall you have the right to instruct us to reverse a payment in respect of a transaction which has already been made, except as may be provided otherwise by statute.

6 FEES, COSTS, INTEREST AND OTHER CHARGES

- 6.1 We pay interest on the average daily credit balances on your Card Account at the rate which we will notify you of from time to time on your monthly statement. This interest is credited to your Card Account monthly on the statement date.
- 6.2 You shall be liable to pay interest to us in respect of each transaction, calculated monthly on daily balances as set out in your statement, which interest will not exceed the maximum Contract Rate.
- 6.3 The Individual Interest Rate which we may offer you and which applies to this Agreement is based on the Contract Rate discounted by your personal risk profile where applicable, which may change from time to time. The Individual Interest Rate can be changed by us at any time at our sole discretion.
- 6.4 If you pay the outstanding balance on your account in full on or before the due date reflected on the monthly statement, we may decide not to charge interest in respect of Card Transactions (other than cash advances/withdrawals, electronic transfers or foreign exchange, casino chip or fuel purchases – these transactions may incur interest from day one) which appear for the first time on that statement. If we decide not to charge interest, this will not mean that we have waived our right to charge interest and we reserve the right to charge interest at any time.
- 6.5 If you fail to pay any amount owing to us on the due date, you shall be liable for penalty interest that will not exceed the permissible maximum rate prescribed by law on the full amount due but unpaid, including interest.
- 6.6 You shall be liable for and must pay to us the fees, costs and charges specified in this clause 6 as part of the cost of credit. We shall be entitled at any time and from time to time, at our discretion to vary any fee, cost or charge, provided that no fee or charge exceeds the maximum amount prescribed from time to time by law. To the extent that value-added tax is payable in respect of any fee, cost or charge such fee, cost or charge will be inclusive of value-added tax payable by you.
- 6.7 In addition, you must pay any:
- 6.7.1 default administration charge imposed by us to cover administration costs incurred as a result of you defaulting on an obligation under this Agreement; and

- 6.7.2 collection costs that may be charged by us in respect of enforcement of your monetary obligations under this Agreement (other than a default administration charge), provided that such charges and costs do not exceed the maximum default administration charges and collection costs.
- 6.8 Subject to the provisions of this clause 6, all fees, costs and charges will be calculated and payable in the manner set out in this clause 6. The rate will be charged in respect of any fee, costs or charges not paid on or before the due date for payment thereof and this will not prejudice, restrict or in any manner detract from our rights pursuant to an act of default.
- 6.9 To the extent that you are required to pay or reimburse any costs, fees, expenses or disbursements pursuant to this Agreement, you agree that such obligation includes the payment or reimbursement of value-added tax, where applicable.
- 6.10 All applicable government levies which you must pay in respect of the use of your Card Account will be debited to your Card Account monthly and paid over to the relevant government bodies by us.
- 6.11 We have the right to debit your Card Account with our standard service and other fees and charges payable from time to time, which will be reflected on your monthly statement. These include, but are not limited to, an annual/monthly service fee (which will be debited for each year or part of a year), a Card replacement fee and a returned-payment fee.
- 6.12 You will be liable to pay all legal costs we incur in exercising any of our rights in terms of these terms and conditions of use, including all legal charges as between attorney and client, counsel's fees, tracing fees and collection charges.
- 6.13 You may be charged a currency Conversion Fee for transactions concluded outside the common monetary area.

7 STATEMENT, PAYMENT, DEPOSITS AND SETTLEMENT

- 7.1 We will send you a statement each month to the postal or electronic address selected by you, setting out each entry as prescribed by law in respect of all transactions on your Card Account in the preceding month, as well as the total debit or credit balance, as the case may be, on your Card Account at the statement date and also, where applicable, the minimum amount you must pay and the date on which it must be paid.
- 7.2 You must pay us not less than the minimum amount shown on the statement and your payment must reach us at our Nedbank Card Division in Swaziland during banking hours on or before the date which is stated on the statement as the due date.
- 7.3 If you pay us by sending a cheque or postal order by mail, all risk involved, which will include but not be limited to fraud, theft or loss of the cheque or postal order, will be borne by you, whether or not it is caused by our negligence or that of any of our employees.
- 7.4 It is important that you check your monthly statement to determine if it is correct. If you dispute any item or entry on the monthly statement, you must write to us within 30 (thirty) days of the date of the statement recording your dispute so that we can investigate your complaint properly, obtain the relevant documents pertaining to the disputed entry and make the necessary enquiries. The relevant documents are only available for a limited time.
- 7.5 The principal debt as well as any interest, charges and/or fees which may be debited to the Card Account in terms of this Agreement, must be repaid by you to us as set out in your monthly statement.
- 7.6 You must check that you receive your monthly statement. If you do not receive a monthly statement, this will not give you the right or be a reason not to pay any amount which is due and payable to us. You must inform us in writing if you do not receive a monthly statement.
- 7.7 If any negotiable instrument is deposited into your Card Account, the proceeds will be provisionally credited to your account, but you shall be entitled to such proceeds only once the instrument has been honoured.
- 7.8 All payments received from you will be credited to your Card Account and we will apply this money firstly to due and unpaid interest charges, then any applicable government levies, then any fees and other charges we levy on your Card Account, then any legal costs, and finally the principal debt. You may not attach any conditions whatsoever to any payment made to us. If you attach any conditions, we shall have the right to accept your payment and exercise our rights in terms of these terms and conditions of use as if you have not attached any condition.
- 7.9 It is recorded that the following information is not known or cannot be determined beforehand, namely:
- 7.9.1 the amount that will actually be spent on your account;
- 7.9.2 the nature or amount of other charges;
- 7.9.3 the amount of the principal debt;
- 7.9.4 the amount of interest that will accrue in Swaziland Lilangeni; and

- 7.9.5 the amount of each payment and the date on which each payment must be made.
- 7.10 All payments in terms of this Agreement must be made in Swaziland Lilangeni, without setoff or deduction of any kind and free of exchange, bank costs and other charges, at the branch or our Card Division or wherever else we may at any time in writing direct. If arrangements are made to pay the monthly instalment by way of debit order or automatic payment order, this will not detract in any manner from your obligation to effect payment of each payment on or before the due date for payment thereof.
- 7.11 You may at any time prepay any amount owed to us in terms of this Agreement or settle this Agreement, provided that you obtain our prior written consent thereto. Any consent by us for this purpose may be given unconditionally or subject to such conditions as we at our sole discretion determine.
- 7.12 If you obtain our consent as contemplated in clause 7.11 above, the amount required to be paid by you to us in order to settle this Agreement is the total of the following amounts:
- 7.12.1 the principal debt or the balance thereof outstanding at the time of settlement;
- 7.12.2 any unpaid interest and all other fees and charges owing to or claimable by us in terms of this Agreement up to the settlement date; and
- 7.12.3 if the Interest Rate applicable to this Agreement at the time of settlement is a fixed rate, an early-termination charge determined by us at such time.

8 SMS SERVICE

- 8.1 You acknowledge and understand that you will automatically receive a transactional SMS on your cellphone in respect of purchases for amounts that are predetermined by us.
- 8.2 You confirm that the use of the SMS service is at your own risk.
- 8.3 We do not warrant that:
- 8.3.1 the SMS service will meet your requirements;
- 8.3.2 the service will be uninterrupted, timely or secure;
- 8.3.3 the SMS will be accurate and correct or will arrive at the supplied cellphone number; and/or
- 8.3.4 the SMS received can be reconciled with the activity on your Card Account.
- 8.4 We shall not be held liable for any direct or indirect loss or damage resulting from the use of the service or the inability to use the service or any delays in the service or any fraudulent transaction taking place when the service is unavailable for whatever reason.

9 SUPPLEMENTARY CARDS

- 9.1 If we issue a Supplementary Card, you and the Supplementary Cardholder will be jointly and severally liable to us as co-principal debtors for all amounts due and payable to us as a result of the use of the Supplementary Card and for all obligations resulting from it.
- 9.2 When the Supplementary Card is given back to us and after all amounts owing to us in respect of the use of the Supplementary Card have been paid, we will, when you or the Supplementary Cardholder request us to do so, cancel the Supplementary Card and you shall then no longer be liable to us for future debt in respect of the Supplementary Card, on condition that we notify you in writing that this is the case.
- 9.3 You hereby give up the benefits and/or the legal exceptions and/or defences of excursion, division or cession of action which you can or may plead to defend any claim we bring against you or both you and the third party named on the Supplementary Card, and you hereby acknowledge that you are familiar with and fully understand the meaning and effect of all the benefits, exceptions and defences mentioned above.

10 BALANCE TRANSFER OPTION (WHERE APPLICABLE)

- 10.1 We, at our sole discretion, may grant you a facility, the amount of which we alone will determine, to facilitate the transfer of balances from one or more accounts to the Card Account where:
- 10.1.1 you have properly maintained the account(s) from which the balance is to be transferred;
- 10.1.2 we have approved your Application for the Card;
- 10.1.3 you have applied for the balance transfer option and have indicated in the Application the account(s) from which balances are to be transferred.
- 10.2 You authorise us to verify the status and balance of the account(s), and you authorise us to effect payment on your behalf into the account(s).

- 10.3 You will be responsible for closing the account(s) from which the balance(s) is/are transferred.
- 10.4 You must pay any amount outstanding on the account(s) from which the balance(s) is/are transferred.
- 10.5 The repayment period for the transferred amount can be from 3 (three) to 36 (thirty-six) months.
- 10.6 The preferential interest rate will apply to the transferred amount and for the agreed term only.
- 10.7 The balance transfer amount cannot be revised or revoked once the Application has been processed.
- 10.8 The amount so transferred to the Card Account and the details of such transfer will be shown on your statement.
- 10.9 You must continue to pay your current minimum payment on the account(s) on which you have requested a balance transfers until you receive the statement showing that the balance(s) has/have been transferred.
- 10.10 You understand that we may decline your transfer request.
- 10.11 We will from time to time notify you of the interest rate, which we alone will determine, and which will be charged on to the balance transferred and any balance thereof.
- 10.12 In addition to the provisions of clauses 6 and 7, you agree to pay us at least the minimum amount shown on the monthly statement in respect of the balance transferred. You further agree that, should you default with any payment or should your repayment period be extended beyond the interest concession period notified to you when your balance transfer request is approved, any balance outstanding is to be consolidated with any amount outstanding on the Card, and the interest rate then applicable to the latter amount will be charged.

11 BUDGET FACILITY

Subject to the following additional terms and conditions of use and our approval beforehand:

- 11.1 you may make Card Transaction payments over an extended period;
- 11.2 the principal sum of goods purchased over the extended period together with other charges must be paid for in monthly payments and the amount of these payments will be stipulated by us; and
- 11.3 you may at any date earlier than the date stipulated repay more than the amount stipulated by us.

12 LIABILITY

We shall not be liable to you for any damage or loss which you suffer if:

- 12.1 any person gains unauthorised access to your Card, your Card number, your Card Account, your PIN or your Card Facility or any information in respect thereof;
- 12.2 there is a delay, failure or malfunction of any ATM or SST or other device (electronic or manual) you use to make transactions with the Card; or
- 12.3 any person gains unauthorised access to any information or data (whether correct or incorrect).

13 CERTIFICATE AND OTHER DOCUMENTARY EVIDENCE OF INDEBTEDNESS

- 13.1 To the extent permitted by the Act, the nature and amount of your indebtedness to us in terms of this Agreement, as well as the Interest Rate payable in respect thereof, will at any time be determined and proved by a written certificate purporting to have been signed by a manager or accountant for the time being of any branch or at our head office, whose capacity or authority it will not be necessary to prove, which certificate will upon the mere production thereof be binding on you and be *prima facie* proof of the contents of such certificate and of the fact that such amount is due and payable in any legal proceedings against you, and will be valid as a liquid document against you in any competent court.
- 13.2 Whenever we take any legal steps against you, we shall have the right to use microfilm and/or copies of any other relevant records.

14 SUSPENSION OR CLOSING OF CARD FACILITY

- 14.1 We may suspend the Card Facility at any time you are in default under the Agreement, or close the Card Facility by giving written notice of termination to you of at least 10 (ten) business days before the Card Facility is to be closed.
- 14.2 Despite the suspension or closure of the Card Facility, any liability which you may have in respect of this Agreement and/or any Credit provided in respect thereof will not be affected by the above action, and this Agreement will remain in force to the extent necessary until you have paid all amounts lawfully due by you.

- 14.3 We may close, restrict, decrease or suspend access to your Card Facility if we in any way suspect or have established that your Card Facility is being used negligently or for illegal activities, or if it is to comply with a law. The closure, restriction, decrease or suspension will become effective on delivery of written notice to you.

15 CREDIT BUREAU INFORMATION

- 15.1 We hereby inform you that we supply consumer credit information to Credit Bureaus and in this regard:
- 15.1.1 you confirm that we may transmit to Swaziland and South African Credit Bureaus data about the application for and opening and termination of an account by you;
- 15.1.2 you acknowledge that information on non-compliance with the terms and conditions of this Agreement is transferred to the Swaziland and South African Credit Bureaus;
- 15.1.3 the Swaziland and South African Credit Bureaus provide credit profiles and possibly credit scores on your credit worthiness, subject to the credit record.
- 15.2 You have the right to have the credit record disclosed and to correct inaccurate information.
- 15.3 You may contact the Swaziland and South African Credit Bureaus via our offices.

16 ACKNOWLEDGEMENT, CONFIRMATION AND CONSENT

- 16.1 You warrant that you have fully and truthfully answered all our questions and responded to our requests for information relating to this Agreement.
- 16.2 You confirm that you understand and appreciate the risks and costs inherent in this Agreement, and your rights and obligations under this Agreement.
- 16.3 You confirm and agree that we may, at our sole discretion, amend these terms and conditions at any time by furnishing you with notice of any amendments by way of statement messages or any other means we may deem necessary.
- 16.4 If you disagree with these amendments to the terms and conditions, you will have the right to cancel the Agreement before the terms and conditions become operational ('operational date'), in which instance clause 19 will become applicable.
- 16.5 You acknowledge and agree that, if you decide not to cancel the Agreement before the operational date of the amendments to the terms and conditions, the terms and conditions will be binding on you. If you decided to use your Card Facility after the operational date of the amendments, it would be deemed that you have accepted the amendments to the terms and conditions and they will be binding on you.

17 JURISDICTION

You hereby agree and give your consent that a magistrate's court will have jurisdiction in respect of any legal steps we take against you, even if the amount we claim exceeds the jurisdiction of the magistrate's court. We shall, however, have the right to approach a higher court if we wish to do so.

18 NOTICES AND DOMICILIUM

- 18.1 You agree that the residential address you provided or the most recent address provided to us in terms of clause 18.2 is the address to which all legal notices must be sent.
- 18.2 Either party may change its address by delivering a written notice of the new address by hand or electronic mail. If you have not advised us of a change of address or any of your other contact details, we will continue to use the last address provided even though the information may be incorrect.
- 18.3 You may send any legal notices to The Legal Department, Nedbank Swaziland Limited, 3rd Floor Nedbank Building, Swazi Plaza, Mbabane, Swaziland.
- 18.4 Unless the contrary is proven, any legal notice:
- 18.4.1 sent by ordinary mail in a correctly addressed envelope to the other party's chosen address will be considered as having been received on the 7th (seventh) day after posting; or
- 18.4.2 handed to a responsible person during ordinary business hours at the other party's chosen address will be considered as having been received on the day of delivery; or
- 18.4.3 faxed to the chosen fax number or sent by electronic mail to the chosen email address will be considered as having been received on the date of transmission.
- 18.5 Any document actually received by a party will be adequate written notice or communication to that party, even though it was not sent to or delivered at the chosen address.

19 DEFAULT/TERMINATION

- 19.1 We shall have the right when you breach any term of this Agreement to close your Card Account, cancel the Card Facility and demand that you repay us the full amount outstanding on your Card Account and immediately give the Card and the Supplementary Card, if applicable, back to us. We will give you reasons for the above. Any liability which you or the Supplementary Cardholder, if applicable, may have in respect of these terms and conditions of use and any credit granted to you previously will not be affected by the above action.
- 19.2 The full amount you owe us will immediately become due and payable if:
- 19.2.1 we close your Card Account; and/or
- 19.2.2 we cancel your Card Facility; and/or
- 19.2.3 we demand that you give the Card back to us; and/or
- 19.2.4 you breach any of these terms and conditions of use; and/or
- 19.2.5 your estate is provisionally or finally placed under curatorship or sequestrated; and/or
- 19.2.6 you die; and/or
- 19.2.7 you do or cause to be done anything which, in our reasonable opinion, affects or prejudices your ability to meet your obligation in terms of this Agreement.
- 19.3 You hereby agree that we may inform any merchant, supplier or other person that we have closed your Card Account and/or have cancelled your Card Facility, and you will not have any claim against us because we have given this information.
- 19.4 You may not use the Card after it has expired or, if we cancel the Card before the expiry date, you may not use it after the date on which it was cancelled.
- 19.5 If you want to terminate your right to use the Card and/or Card Facility, you must cut up the Card and send it to us, together with a written notice that you want to terminate your right. The Card and/or your Card Facility will then be cancelled on the day we receive your notice and the cut-up Card at our Nedbank Card Division in Swaziland.
- 19.6 Any termination of your Card Account and/or Card Facility and/or the Card will not affect your liability to us in respect of the use of the Card and these terms and conditions of use before that termination or before we receive back the Card, whichever happens last.
- 19.7 Should you breach any condition contained in this Agreement, or should you breach a condition of any other agreement with us (which breach will constitute a breach of this Agreement), we shall have the right to claim repayment of all amounts owing to or claimable by us in terms of this Agreement, together with interest thereon.
- 19.8 All amounts owing to or claimable by us from you in terms of this Agreement will become immediately due and payable without notice in the event that you fail to pay on demand any sum or sums of money owing to or claimable by us in respect of the financial facility granted to you or any other indebtedness of yours, from whatever cause arising. Any failure by you to effect payment as aforesaid will constitute a breach of this Agreement.

20 GENERAL

- 20.1 This Agreement constitutes the whole of the agreement between the parties relating to the subject matter thereof, and no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect, unless reduced to writing. To the extent that there is any conflict between the provisions of this Agreement and any provision of the Security, the provisions of this Agreement will prevail and apply.
- 20.2 The parties agree that no other terms or conditions, whether oral or written and whether express or implied, apply.
- 20.3 No waiver of any of the terms and conditions of this Agreement will be binding or effectual for any purpose, unless expressed in writing, and any such waiver will be effective only in the specific instance and for the purpose given. No failure or delay on the part of either party hereto in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
- 20.4 You shall not be entitled to cede any right in terms of this Agreement or any part thereof. If we have agreed to lend to you moneys on condition that repayment is made from the Card Facility then, upon execution of the Security or on the date on which the Card Facility will be advanced, so much of the Card Facility as is required to repay the moneys lent to you will be set off against the Card Facility. To the extent that such payment to us are, for whatever reason, not made, we shall be entitled to withdraw from the

- 20.5 Agreement whether or not any Security has been provided by you, in which event you will have no claim of whatsoever nature against us.
We shall have the right at any time and from time to time, without your consent, to cede, assign and transfer all or any of our rights, title and interest in and to this Agreement and/or the Security, as well as any other security of whatsoever nature held by us in respect of your indebtedness in terms of this Agreement, to and in favour of any third party or parties, whether natural, juristic or of any other kind or nature. The aforesaid right includes the right to delegate any obligation in terms of this Agreement and/or the Security or other security, *mutatis mutandis*. To the extent that any aforementioned cession, assignment, transfer or delegation constitutes or results in a splitting of claims that requires your consent, you hereby consent thereto.
- 20.6 In the event that you comprise more than one person, whether natural or otherwise, all such persons shall be liable to Nedbank jointly, severally and *in solidum* for the performance of your obligations in terms of this Agreement.
- 20.7 You must, on request, furnish us with such information and/or documents as we from time to time require in respect of your spouse, including any person having an interest, whether direct or indirect, in you, in the event that you are not a natural person, and any surety, guarantor or other person who has provided security in respect of your indebtedness.
- 20.8 In the event of you being a juristic person and any change in the directorship and/or shareholding or, where applicable, membership of such juristic person taking place, all amounts owing to us in terms of this Agreement, together with interest thereon, will immediately become due and payable, unless our prior written consent is obtained. Should such change in the directorship or membership, as the case may be, of such juristic person take place in terms of the provisions hereof, all such new or additional directors or members, as the case may be, must enter into a deed of suretyship on such terms and conditions as we require to bind them to and in favour of us, *in solidum* and as coprincipal debtors for the due repayment by you to us of all amounts owing to us, whether in terms of this Agreement or otherwise howsoever.
- 20.9 Every provision (including this provision) of these terms and conditions is deemed to be separate and severable, and should any provision be found to be defective or unenforceable for any reason, that provisions will be severable from the remaining provisions and the validity of the remaining provisions will continue to be of full force and effect.

THE PREMIUM CONTENT

- 1 The costs of the insurance for which you are liable are based on the premium on your Quotation. The premium is variable as it is determined on the highest outstanding balance during the statement month.

BALANCE PROTECTION PLAN AND CONSENT POLICY

- Nedbank will request for, a credit life insurance policy at product opening that pays to us the amount owing by you on your account in the event of your death. You hereby apply for credit life insurance with Nedbank or provide your own approved life cover in the amount stated in the Application form and hereby declare that you:
- 1 you have exercised that choice without any coercion or inducement and that you do not have an existing policy for this purpose;
- 2 have not waived the insurance policy proposed by us;
- 3 have been informed by us of the cost to you of such insurance as well as the amount of any fee, commission, remuneration or benefit receivable by us in relation to such insurance;
- 4 have been or will be provided with a copy of the insurance policy arranged by us on your behalf;
- 5 have had the terms and conditions of the said policy explained to you;
- 6 are currently gainfully employed, in good health and not aware of any decisions reached or proceedings instituted that may lead to the termination of your employment;
- 7 agree and understand that the full terms and conditions of the policy are contained in the master policy document and that a summary of the master policy will be supplied to you by a Life Assurance Company, which full master policy is available on request;
- 8 authorise Nedbank to debit your account with the monthly premium
- 9 authorise Nedbank Swaziland to obtain from any person, doctor or institution any information that Nedbank Swaziland deems necessary to facilitate the consideration of any claim for any benefits, and you hereby authorise any such person, doctor or institution to provide such information; and
- 10 cede, transfer, assign and make over to Nedbank all your right, title and interest in and to the policy as collateral security for the amounts which you owe to Nedbank.