

## 1. DEFINITIONS

- (i) "Agreement" means this loan agreement together with all annexes, addenda, appendices and schedules thereto, as may be amended or supplemented via the Changes clause. This Agreement is a credit agreement governed by the National Credit Act, Act 34 of 2005 ("the Act"). The Agreement shall be subject to the terms and conditions as set out hereto, together with all documentation and Schedules attached hereto.
- (ii) "Credit Provider" means Commonwealth Finance South Africa (Proprietary) Limited t.a. MediFin Financial Services ("MediFin"), Reg. no. 2012/154097/07.
- (iii) "Borrower" means you, the applicant, reflected on the application and with whom the credit provider may conclude an Agreement

## 2. DISCLOSURE OF ADMINISTRATION as contemplated by Section 74, Act 32 of 1944

The Borrower confirms that his/her estate has not been placed under administration as contemplated by Section 74 of the Magistrate's Court Act 32 of 1944 before signature hereof, and further that no such application is currently pending or foreseen. The Borrower further confirms that he/she is aware thereof that should the aforementioned statement be false, that he/she may be found guilty of an offence, and on conviction be liable to imprisonment or to a fine as contemplated by Section 74 of the Magistrates Court Act.

## 3. INTRODUCTION

- 3.1 These general terms and conditions will apply to all credit agreements entered into between you (the "Borrower") and the credit provider, Commonwealth Finance South Africa (Pty) Ltd t.a. MediFin Financial Services ("MediFin").
- 3.1 These terms and conditions, together with the application form, quotation ("Quotation") and any other documentation signed by you or verbally agreed and recorded, will be the whole Agreement between you and MediFin.

## 4. QUOTATION

- 4.1 Prior to you concluding an Agreement, MediFin will provide you with a no obligation Quotation which you can accept or decline, on the terms set out in the Quotation and these terms and conditions.

## 5. APPLICATION AND APPROVAL

If you decide you wish to enter into an Agreement on the terms and conditions set out in the Quotation and these terms and conditions, your signature of the Quotation will constitute an offer to enter into such an Agreement which may be accepted or declined by MediFin at its discretion.

## 6. PAYMENT OF THE LOAN

If MediFin accepts your offer, MediFin will pay the capital into the allocated supplier bank account and an Agreement between you and MediFin will come into being.

## 7. TERM OF THE LOAN AND NUMBER OF INSTALMENTS

- 7.1 The number of instalments and term of the loan (as set out in the quotation) has been calculated on the basis that you will make full payment of all instalments on the due dates.
- 7.2 If you do not pay all instalments on the due date, MediFin will be entitled, without prejudice to any other rights it may have, to extend the term of the Agreement to collect any outstanding amounts and may during this extended term, charge monthly service fees and credit life premiums, where applicable.

## 8. INTEREST AND CHARGES

- 8.1 The interest rate will be fixed for the full period of the Agreement.
- 8.2 MediFin shall be entitled to charge interest daily. Interest will however only be added to the deferred amount (capital amount) once during a month.
- 8.3 Additional interest, being arrear interest, will be charged on all overdue amounts at the lending rate in terms of the Agreement and the total amounts of interest, service fees and credit life premiums reflected in the Quotation will increase accordingly.
- 8.4 In addition, an initiation fee and monthly administration fees will be charged as reflected in the Loan Schedule.
- 8.5 Any loan granted in terms of an Agreement entered into by you will be repayable to MediFin together with the fees, charges and interest reflected on the Quotation given to you.

## 9. COST OF CREDIT

- 9.1 MediFin will be entitled to capitalise any charges permissible by the NCA to the maximum extent permitted by the NCA including, without limitation, service fees, credit life and other insurance premiums, courier costs, default administration charges and collection costs during:
  - 9.1.1 the term of the loan (as set out in the quotation);
  - 9.1.2 any period for which the loan may be extended; and
  - 9.1.3 after judgment is obtained against you, until the total amount outstanding is paid in full.
- 9.2 Any tracing fees (calculated in accordance with the Magistrate Court Rules) incurred by MediFin will be recovered from you. All attorneys' or registered debit collector costs will be recovered from you on the attorney and client scale.
- 9.3 This clause shall survive termination of this Agreement for any reason whatsoever.

## 10. RENUNCIATION OF BENEFITS

You undertake not to rely on the legal defences that the debt has been pardoned by MediFin or that MediFin agreed not to sue.

## 11. CERTIFICATE

A certificate or letter signed by any manager of MediFin, whose appointment need not be proved, specifying the amount which you owe to MediFin and stating that such amount is due, owing and payable by you to MediFin, will on its mere production be sufficient proof of any outstanding amount due and owing by you in terms of this agreement, unless the contrary is proved.

## 12. EARLY SETTLEMENT

- 12.1 You may prepay any amount owed to MediFin under the Agreement at any time and without notice or penalty.
- 12.2 MediFin will credit each payment made under the Agreement as of the date of receipt of payment, as follows:
  - 12.2.1 firstly, to satisfy any due or unpaid interest charges;
  - 12.2.2 secondly, to satisfy any due or unpaid fees or charges; and
  - 12.2.3 thirdly, to reduce the amount of the principal debt.
- 12.3 You may settle the agreement early by paying the settlement amount.
- 12.4 The settlement amount is the total of the following amounts:
  - 12.4.1 the unpaid balance of the principal debt at the time of termination; and
  - 12.4.2 the unpaid interest charges and all other fees and charges payable by you to MediFin up to the settlement date.

## 13. CONSUMER'S RIGHT TO TERMINATE THE AGREEMENT

You may terminate the Agreement at any time by paying the settlement amount to MediFin in accordance with clause 14.

## 14. STATEMENTS

Statements are readily available on request and will be submitted to you on a monthly basis by way of email.

## **15. PERSONAL INFORMATION AND CONSENT**

- 15.1 You warrant and guarantee that all information supplied in the application, relevant and relating documents as well as for this Agreement is true and correct. You specifically warrant and guarantee the correctness of all income and expense information provided.
- 15.2 You agree to immediately inform MediFin in writing if there is any change of whatsoever nature in any of your personal information, including your physical address and contact details, previously supplied to MediFin.
- 15.3 As and when necessary, you consent to MediFin obtaining, using, storing and/or disclosing your personal information provided as follows:
- 15.3.1 to either credit grantors and/or credit bureaux and/or banks and/or other financial institutions in order to ascertain information relating to your credit worthiness (before MediFin accepts the Agreement) and for fraud prevention purposes and in order to process any payment transactions necessary for and relative to the Agreement;
- 15.3.2 to attorneys and/or debt collection agencies if you breach the Agreement;
- 15.3.3 to MediFin agents and/or consultants and/or trade partners and/or service providers, but only to the extent necessary and in order to provide Services to you;
- 15.3.4 to consumer research companies for the purposes of conducting research on improving services;
- 15.3.5 for the purpose of MediFin informing or sending information to you about any new services offered by MediFn and/or trade partners which is considered to be of interest to you. MediFin will comply with the direct marketing provisions of the Consumer Protection Act, 68 of 2008 which is considered to be of interest to you. MediFin will comply with the direct marketing provisions of the Consumer protection Act, 68 of 2008 ("CPA") as amended and CPA regulations, including the provisions relating to the direct marketing registry. [In this clause you consent to MediFin using your private information for all the purposes set out in clause 15.3.1 to 15.3.5.]
- 15.4. You are entitled to withdraw your consent for using personal information under clause 15.3.5 above on written notice or notice in any other form to MediFin. In the event that you decide to withdraw your consent, MediFin will not be able to use your information for the purpose listed under clause 15.3.5 to the extent that you withdraw your consent from the date your withdrawal notice is received.
- 15.5 MediFin will not disclose your information to any other person or institution other than as stated under clause 15.3, or where compelled to do so in terms of the Licence and/or any law and/or in terms of a court order.
- 15.6 MediFin will transmit to any credit bureau notice of any non-compliance by you with the terms and conditions of this Agreement after giving 20 (twenty) business days' notice of our intention in this regard. The names and contact details of the credit bureaux to which MediFin transmits information are provided below:
- 15.6.1 Compuscan contact details: telephone: 0861 51 41 31, email: disputes@compuscan.co.za;
- 15.7 The credit bureaux to which MediFin transmits information will provide a credit profile and possibly a credit score on the creditworthiness of you to third parties as provided for in the NCA.
- 15.8 You have the right in terms of the NCA to contact the credit bureaux, have its credit record disclosed and correct inaccurate information.
- 15.9 You consent to MediFin contacting your employer in order to obtain or confirm any details relating to your employment which MediFin deems relevant in protecting its rights in terms of this agreement. Among other things, MediFin may confirm the status of your employment, remuneration, date on which you get paid and the bank account into which your remuneration is paid.

## **16. NON-VARIATION**

- 16.1 No change to these terms and conditions nor any waiver of rights nor any agreed cancellation will be of force or effect unless recorded in writing and signed by or on behalf of both MediFin and you, provided that nothing in this prohibits or restricts any method or process of amending a credit agreement as contemplated in the NCA; and/or
- 16.2 MediFin from unilaterally amending this agreement as permitted in terms of the NCA; and/or
- 16.3 a change in the commencement date and last date for payment (as quoted in the quotation) if your -
- 16.3.1 salary data differs from the dates quoted (payment date shall be amended to coincide with salary pay date) and/or
- 16.3.2 if you default on any repayment (in which event the last payment date may, in MediFin's sole and absolute discretion, be extended to a later date).

## **17. CESSION**

MediFin has the right to transfer all its rights in terms of this agreement to a third party. Where such transfer is effected, unless instructed otherwise, you must continue to pay the original credit provider in its capacity as agent for the third party

## **18. ADDRESSES (DOMICILIA CITANDI ET EXECUTANDI) – ALL NOTICES**

- 18.1 All notices by either party to the other must be in writing and sent by registered post or delivered by hand to:
- 18.1.1 MediFin at: Unit C9, Century Square, Heron Crescent, Century City, Cape Town;
- 18.1.2 you at your physical address as reflected in the Quotation for the purposes of sending notices.
- 18.2 Where notices are delivered by you to MediFin, signature acknowledging the date and fact of receipt must be obtained. MediFin and you choose your respective addresses as given above (or any changed address within the Republic of South Africa notified to the other in the same way) as the place where all documents, notices, legal letters and other legal process may be sent or delivered and given effect.
- 18.3 MediFin will give you a copy of the signed Quotation to keep on request.

## **19. CREDIT PROTECTION INSURANCE COVER**

- 19.1 As a condition for the granting of the loan in excess of 6 months, you are required to take out compulsory credit protection insurance, an insurance policy underwritten by Regent Life Assurance Company Ltd. Regent which provides death (outstanding balance), permanent (outstanding balance) disability (maximum 6 (six) months' instalment cover), retrenchment (maximum 6 (six) months' instalment cover) and dread disease benefits, subject to the terms, conditions and exceptions of this policy. A summary of the terms and conditions of this policy will be given to you with the Loan Agreement.
- 19.2 You, the life insured, understand, agree and, where applicable, declare that:
- 19.2.1 any doctor, other person or institution is authorised before and after your death to disclose any information concerning your health, including the results of any blood tests, to the insurer.
- 19.2.2 you hereby cede, transfer, assign and make over to MediFin all your rights, title and interest in the policy as collateral security for the abovementioned loan and authorise MediFin to pay the monthly credit protection premium, on your behalf to the insurer.
- 19.3 You can obtain a copy of the full policy on request from MediFin.

## **20. ACTS THAT WILL PLACE YOU IN DEFAULT**

- 20.1 Default in terms of this Agreement will occur if:
- 20.1.1 you fail to make payment of any amount payable under this agreement on the due date thereof or there are insufficient funds available in the bank account you have nominated to be debited to meet any amount as it becomes due and payable;
- 20.1.2 there is a material deterioration, in our reasonable opinion, in your financial position,

- 20.1.3 your employment is terminated;
- 20.1.4 you breach any of the provisions of the Agreement and you fail to remedy the breach within the timeframe provided for in any written notice to do so;
- 20.1.5 you are placed under administration or debt review or commit any act of insolvency as defined in the Insolvency Act 24 of 1936, as amended, or an application or other proceedings have been brought against you, or in respect of you, in terms of which you are sought to be sequestrated or placed under curatorship, in any such event whether voluntarily or compulsory;
- 20.1.6 you die;
- 20.1.7 you have furnished information in your loan application that is incorrect or you have failed to disclose material information that would have influenced MediFin's decision to grant the loan; and/or
- 20.1.8 you do anything to prejudice MediFin's rights in terms of the Agreement.

## **21. CREDIT PROVIDER'S RIGHTS AND OBLIGATIONS IN THE EVENT OF DEFAULT**

- 21.1 Where you are in default, MediFin may:
  - 21.1.1 give you written notice of such default requesting that you rectify the default and propose that you refer this Agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that any dispute under the Agreement is resolved or that the parties develop and agree on a plan to bring your repayments under the Agreement up to date
  - 21.1.2 terminate the Agreement before the time, and claim the full outstanding amount you owe it under this loan agreement without affecting any of its other rights, provided it does so in compliance with the provisions of the NCA relating to enforcement and termination;
  - 21.1.3 in circumstances where this agreement is being reviewed in terms of section 86 of the NCA, give you notice to terminate the review in the prescribed manner, the debt counsellor and the National Credit Regulator at any time at least 60 (sixty) business days after the date on you applied for debt review, provided that the requirements set out in this sub-clause will not apply in circumstances where this agreement is subject to a debt restructuring order or to proceedings in a court that could result in such an order;
  - 21.1.4 exercise our rights in terms of any security given for purposes of this agreement to secure your obligations, which includes attaching the asset and selling it;
  - 21.1.5 commence legal proceedings if MediFin has given you notice referred to in clause 19.1.1 above; and you have been in default under this agreement for at least 20 (twenty) business days and at least 10 (ten) business days have elapsed since MediFin delivered the notice contemplated in clause 19.1.1 and you have not responded to that notice or have responded to the notice by rejecting MediFin's proposal.
- 21.2 If you are in default of this loan agreement then, without affecting MediFin's other rights in contract or law, the outstanding principal debt plus interest (if applicable) and other fees and charges will become immediately payable as from the date of default or breach.
- 21.3 No relaxation or indulgence which MediFin may show to you shall in any way prejudice or be deemed to be a waiver of its rights and, in particular, no acceptance by MediFin of payment after due date (whether on one or more occasions) nor any other act or omission by MediFin shall preclude or stop it from exercising any rights enjoyed by it hereunder by reason or any subsequent payment not being made strictly on due date or by reason of any subsequent breach by you.

## **22. DISPUTE RESOLUTION**

You have the right to:

- 22.1 contact MediFin's complaints department on telephone number 0861 000 808;
- 22.2 resolve a complaint by way of alternative dispute resolution in terms of the NCA;
- 22.3 apply to a debt counsellor for assessment and debt review in terms of section 86 of the NCA. Should the debt counsellor determine that you are over-indebted, they may, inter alia, issue a proposal to the Magistrate's Court recommending that it declares your Agreement to be reckless or that your obligations be rearranged, postponed, or that the term of the Agreement be extended.
- 22.4 file a complaint with the National Credit Regulator established in terms of the NCA (telephone: 0860 627 627);
- 22.5 file a complaint with the National Consumer Tribunal established in terms of the NCA (telephone: 012 394 1450);
- 22.6 during office hours and upon reasonable, by means of a written request to MediFin, access any of your personal information which is held by MediFin.

## **23. MATRIMONIAL PROPERTY ACT**

- 23.1 If you are married –
- 23.2 in community of property;
- 23.3 in terms of a customary marriage in which your spouse is not a partner in any other existing customary marriage;
- 23.4 in terms of a customary marriage where you or your spouse is a partner in any other customary marriages and the agreement governing such marriages requires all or any spouses to consent to the conclusion of an Agreement; or
- 23.5 in accordance with the law of a foreign country, you confirm that you have received the written consent of your spouse/s to enter into this agreement as required by section 15 of the Matrimonial Property Act, 1984.

## **24. DEBIT ORDER MANDATE**

By signing the AUTHORITY AND MANDATE FOR PAYMENT INSTRUCTIONS attached hereto, you have authorised MediFin to satisfy your obligations by making a charge against an account held by you.

## **25. DUE DATES AND PAYMENT DATES**

- 25.1 The first instalment under this Agreement shall be due on the 25<sup>th</sup> of the month following the month in which the loan is granted.
- 25.2 All other instalments (other than the first instalment) shall become due and payable on the 25<sup>th</sup> of each month.
- 25.3 If the instalment is not received by MediFin on the date on which it is due and payable, MediFin may, in its sole discretion (but shall not be obliged to), elect to write off arrear interest on overdue amounts if the full amount of the instalment is received by MediFin within 5 days (or such shorter or longer period as MediFin may determine in his sole discretion) of the date on which the instalment was due and payable.
- 25.4 MediFin shall present debit orders to your bank on your salary date or when funds are available in your account. Should funds not be available at the time that the debit order is presented to your bank, MediFin may continue presenting the unpaid debit order for as long as it is permissible to do so.