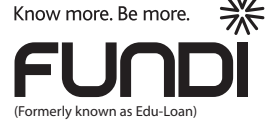


LOAN APPLICATION FORM/AGREEMENT

Fundi, Constantia Park,
Cnr 14th Ave & Hendrik Potgieter Road, Weltevreden Park
PO Box 5287, Weltevreden Park 1715
Email : inboundsales@fundi.co.za

Call centre: 0860 55 55 44 | email : inboundsales@fundi.co.za
VAT No: 4550176798 | Initiation & admin fee are VAT inclusive

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CREDIT LIFE INSURANCE

Please be advised that this section is not required for Applicant's whose Loan Amount is less than R10 000. Should an Applicant's Loan Amount be in excess of R10 000, then the Applicant shall be required to obtain credit life insurance for that loan. The Applicant shall be entitled to choose an insurer of its choice.

Credit life insurance required? Yes No

Yes No

Does the Applicant accept insurance via Universal Insurance Administrators Proprietary Limited (the "Insurer")?

If the Applicant selected 'No' to the Insurer for the provision of credit life insurance, name the company with which the Applicant is receiving credit life insurance: _____

Policy Number of insurance from other company: _____

Applicant acknowledges that he/she will have to submit evidence pertaining to the existence of his/her own arranged credit life cover when submitting this application/agreement together with other required documentation in terms of this application/agreement. The Applicant has been advised about the Ts & Cs of the Universal Insurance Administrators as set out in this Agreement and the Policy Schedule Agreement Yes No

PAYMENT OR DEBIT ORDER INFORMATION

The Parties agree that FUNDI will advance the Loan Amount to the Applicant and pay it directly to the relevant Service Provider for and on behalf of the Student. The Applicant undertakes to repay the Total Amount Repayable in the number of monthly instalments as detailed in the Repayment Schedule above. Where applicable, the Applicant authorises his/her Employer specified above to deduct the monthly instalments from his/her salary. Any charges levied by the Employer to effect the salary deduction will be for the account of the Applicant and the Employer will recover the costs directly from the Applicant's salary. If FUNDI does not have a deduction agreement with the Applicant's Employer, or if a salary deduction cannot be executed or is not applicable, the Applicant authorises FUNDI to deduct the monthly instalments from the bank account specified above via a debit order. All debit order deductions will be aligned with the Repayment Date, which will be the salary date of the Applicant as specified above. The Applicant will ensure that there are enough funds in his/her account on the Repayment Date and agrees to pay any bank charges for this debit order authority and instruction. FUNDI may track the Applicant's account every day until the Applicant has paid off everything the Applicant owes for that repayment cycle. Should FUNDI become aware of a change to the salary date or the bank account details of the Applicant, FUNDI has the right to change the debit order details accordingly. The Applicant agrees to advise FUNDI, in writing, of any changes to the Applicant's salary date, bank account details or the date on which there are enough funds in the Applicant's bank account to cover the Total Monthly Instalment Amount, within 2 days of such change. If the Repayment Date falls on a Sunday or a public holiday, the Applicant agrees that FUNDI may deduct the Total Monthly Instalment Amount from the Applicant's salary or debit the Applicant's bank account on the immediately preceding business day. The Applicant agrees that this debit order authority and mandate will apply to any amendments or extensions of the Loan Agreement. The Applicant understands that cancellation of this debit order authority and mandate will not cancel the Loan Agreement and that any amounts deducted from the Applicant's salary or withdrawn from the Applicant's bank account under this authority cannot be claimed back if they were legally owed to FUNDI. The Applicant acknowledges that FUNDI may cede or assign (give) this debit order authority and mandate to a third party or another credit provider, if it has also ceded or assigned the loan agreement to that third party or credit provider.

COMMUNICATION OPTIONS (Applicant preferences)

BUSINESS COMMUNICATION. Preferred method of communication:

Mobile SMS Email Ordinary Mail

STANDARD MARKETING COMMUNICATIONS. The Applicant opts to be excluded in FUNDI's distribution of marketing material. Yes No

Where did you hear about us: _____

OFFICE USE ONLY

Signature of Credit Provider Representative _____

Date: _____

Commission agent code: _____

Agent's Name: _____

ID: _____

Applicant Signature _____

D M Y Y

ANNEXURE: TERMS AND CONDITIONS

PART B

1. THE EDUCATIONAL LOAN AGREEMENT ("the Loan Agreement")

- 1.1 The Loan Agreement consists of Part A, being the Pre-agreement Statement, Quotation and Repayment Schedule as well as this Part B, being the terms and conditions, and in the case of Equipment Finance, includes the Equipment Application Form attached hereto, once signed by the Parties, and it is the only record of the issues addressed herein.
- 1.2 The Loan Agreement is entered into by and between Fundi Capital (Pty) Ltd ("FUNDI") and the Applicant detailed in Part A.
- 1.3 FUNDI is registered in terms of the National Credit Act No. 34 of 2005 ("National Credit Act") under number NCRCP158.
- 1.4 The supply of the Equipment in terms of the Fundi Tools Application Form attached hereto, is entered into by and between Edu-Loan Technologies (Pty) Ltd and the Applicant detailed in Part A.
- 1.5 The Applicant understands that:
 - 1.5.1 The terms and conditions applicable to the Loan Agreement will at all times be subject to the provisions of the National Credit Act.
 - 1.5.2 The terms and conditions applicable to the sale of the Equipment will at all times be subject to the Consumer Protection Act No. 68 of 2008.
- 1.6 "Prime Interest Rate" means the publicly quoted variable annual basic rate of interest, published from time to time by the bankers of FUNDI as being their prime rate and as certified by the auditors of FUNDI, whose appointment it shall not be necessary to prove. Details of such bankers will be provided to the Applicant when so requested in writing.
- 1.7 "Applicant" means the person whose details are reflected on Part A of the Application Form whether captured on paper, or via electronic means such as voice recordings, computer generated and captured data or similar means.

2. CREDIT LIFE INSURANCE

- 2.1 The credit life insurance agreement is entered into between Universal Insurance Administrators Proprietary Limited (the "Insurer") and the Applicant detailed in Part A ("Credit Life Insurance").
- 2.2 The Insurer is a registered financial services provider registered under the Financial Advisory and Intermediary Service Act No 37 of 2002 ("FAIS Act").
- 2.3 The Applicant understands that:
 - 2.3.1 The terms and conditions applicable to the Credit Life Insurance will at all times be subject to the provisions of the FAIS Act;
 - 2.3.2 If the Applicant has selected the Insurer as proposed by FUNDI, the Applicant acknowledges that:
 - 2.3.2.1 The Applicant was informed of his/her right to waive the proposed policy of insurance and substitute a policy of his/her choice.
 - 2.3.2.2 FUNDI furnished the Applicant with a copy of the policy document and have explained the terms and conditions of the policy to the Applicant;
 - 2.3.2.3 The Applicant is familiar with the exclusions contained in the policy document;
 - 2.3.2.4 "The Applicant has nominated FUNDI as first loss payee in terms of the policy up to the settlement value such that upon the occurrence of one of the insurable events under the Credit Life Insurance, FUNDI will receive payment up to the settlement value in terms of the policy of insurance."
 - 2.4 The Applicant irrevocably authorizes FUNDI on behalf of the Insurer to obtain from any person, doctor or institution (whom the Applicant hereby authorizes and requests to provide) any information which FUNDI, on behalf of the Insurer deems necessary to facilitate the consideration of any claim for any benefits payable in terms of the policy of insurance.
 - 2.5 The premium rates under the policy of insurance are not guaranteed and may be altered on the advice of an actuary from the Insurer. In such an event the Applicant will be given one month's prior written notice of any changes to the rates.
 - 2.6 The Applicant acknowledges that the insurance coverage will be effected once the first premium is received by the insurer.
 - 2.7 If the Applicant has arranged his/her own insurance policy, the Applicant must:
 - 2.7.1 furnish FUNDI with documentary evidence that the policy is effective, including specific details thereof upon request therefore;
 - 2.7.2 upon request by FUNDI, provide FUNDI with written proof of payment of all premiums relating to the above-mentioned insurance cover and where the Applicant fails to do so, FUNDI shall be entitled but not obliged to effect payment of any premium, whether in arrear or current, in which event any such amount paid by FUNDI shall be repaid upon demand and may be set off against any sums due by FUNDI to the Applicant from whatsoever cause arising;
 - 2.7.3 at all times adhere strictly to the terms and conditions imposed in terms of the policy of insurance referred to above;
 - 2.7.4 not use the Equipment in breach of the terms of the insurance cover referred to above;
 - 2.7.5 procure that FUNDI is endorsed as first loss payee on the policy of insurance and furnish FUNDI with written proof of such endorsement by the insurers elected by the Applicant.

Initial:

Applicant Spouse

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ANNEXURE: TERMS AND CONDITIONS (CONT.)

PART B

3. PAYMENTS

- 3.1 The Repayment Schedule contained in A4 of Part A sets out the information relating to the credit extended and the Insurance Premium required to be maintained by the Applicant (if so applicable).
- 3.2 The Applicant must make consecutive monthly payments to FUNDI that are due and payable in terms of this Loan Agreement on or before the Repayment Date (which date is the same as the Applicant's salary date) without set-off or deduction.
- 3.3 The Applicant must also make payment of the insurance premiums payable by FUNDI (on behalf of the Applicant to the Insurer) in respect of the insurance cover required to be maintained by the Applicant.
- 3.4 The payment of both the monthly instalment of the Loan Amount and premium in respect of the credit life insurance will be paid to FUNDI by means of one debit order in respect of both amounts.
- 3.5 Payment of the loan amount, foreign transfer payment and insurance premium (if applicable) is made directly by FUNDI to the Service Provider/Institution/Insurer/School.
- 3.6 FUNDI will credit each payment made under the Loan Agreement and credit life insurance policy (if applicable) to the Applicant's account on the date of receipt of the payment as follows:
 - 3.6.1 firstly, to satisfy any due or unpaid interest charges;
 - 3.6.2 secondly, to satisfy any due or unpaid fees or charges;
 - 3.6.3 thirdly, to reduce the amount of the principal debt;
 - 3.6.4 lastly, to satisfy any due or unpaid premiums in respect of the credit life insurance policy (if applicable) should the Applicant have defaulted in making such payments in respect of no more than two consecutive months.
- 3.7 FUNDI will make the payment of the Loan Amount, as set out in A4 of Part A to the relevant Service Provider. "Service Provider" refers to the Institution, School, Supplier of Uniforms or Equipment, Fundi Card (being a debit card onto which the Loan Amount may be loaded) or any other third party that provides services or goods related to and for an educational purpose and as approved by FUNDI.
- 3.8 The Institution/School will not be permitted to refund any of the funds paid to it by FUNDI to the student or the Applicant. The unused funds will be transferred back to FUNDI and credited against the Applicant's account. FUNDI will thereafter refund the Applicant into the bank account of the Applicant, the details of which are provided for in A4 of Part A or if amended into the latest bank account provided to FUNDI in writing, if such refund is due to the Applicant.
- 3.9 The Applicant may make additional payments to settle the Loan Agreement early or pay monthly instalments earlier without giving any notice or paying any penalty to FUNDI.
- 3.10 Should the Applicant make additional payments to settle the Loan Amount early, the credit life insurance cover will automatically terminate upon such settlement and the Applicant will not be liable to continue making payment of premiums.
- 3.11 The salary and/or debit order deductions, whichever is applicable, will be aligned with the Repayment Date as directed by the Applicant in A4 of Part A.
- 3.12 The Applicant undertakes to inform FUNDI in writing of any changes related to his/her payment method and/or his/her employment status.
- 3.13 The insurance premium (if applicable) for Applicants who are government employees will be collected separately from the Applicant's personal account which the Applicant will provide in A5 Part A and in the Insurance Policy Schedule Agreement.
- 3.14 The Applicant accepts that:
 - 3.14.1 Should the date of the Applicant's debit order fall on a weekend or public holiday, the debit order will go off on the last business day before the weekend or public holiday;
 - 3.14.2 Should the debit order fail or is rejected, Fundi reserves the right to change the date of the Applicant's debit order or resubmit the debit order on another date without notifying the Applicant of this and the Applicant will be solely responsible for the payment of any fees charged by the Applicant's bank in this regard;
 - 3.14.3 Fundi may request that a debit order go off the Applicant's account earlier than on the date selected. Fundi will notify the Applicant of this in advance and if the Applicant does not want Fundi to do this, the Applicant must inform Fundi;
 - 3.14.4 Fundi reserves the right to periodically align debit dates and track the Applicant's account to match the flow of credit;
 - 3.14.5 He/She cannot cancel monthly debit order without Fundi's prior written consent.

4. EARLY SETTLEMENT AND ACCOUNT TERMINATION BY APPLICANT

- 4.1 The interest and fees on amounts in arrears will be the same as the interest rate and fees charged in respect of the Loan Amount.
- 4.2 FUNDI may charge and recover the following fees in respect of the Loan Agreement provided that these fees do not exceed the prescribed legal maximum in terms of the National Credit Act:
 - 4.2.1 An initiation fee in respect of the costs of initiating the Loan Agreement which will be levied on the date the Loan Agreement is signed. Should the Applicant wish to pay the initiation fee upfront, kindly call 0860 55 55 44 for assistance. If the Applicant is unable to pay the initiation fee upfront, FUNDI will reflect the initiation fee separately on the Loan Agreement and will not charge interest on the initiation fee;
 - 4.2.2 A monthly service fee recoverable by FUNDI in connection with the routine administration cost of maintaining the Loan Agreement will be levied at the end of each month to which it relates;
 - 4.2.3 Default administration charges to cover administration costs incurred as a result of the Applicant defaulting on obligations under the Loan Agreement or upon cancellation of loan after the 5 (five) business days following the date of signature hereof but before the end of the month during which the Loan Agreement was executed;
 - 4.2.4 Collection costs, being amounts that may be charged by FUNDI in respect of the enforcement of the Applicant's monetary obligations under the Loan Agreement not exceeding the maximum amount determined by the National Credit Act and does not include default administration charges.
- 4.3 FUNDI may charge and recover the monthly premium in respect of the Credit Life Insurance (if applicable) provided that this premium does not exceed the prescribed legal maximum in terms of the FAIS Act.
- 4.4 The Applicant acknowledges that the interest rate is a preferential interest rate based on the Applicant's lending criteria.
- 4.5 The interest rate applicable to all agreements, excluding Equipment finance agreements, is fixed for the period of the Loan Agreement provided that it does not exceed the prescribed legal maximum in terms of the National Credit Act. The interest is calculated on a daily basis on the outstanding balance, over a period of a 365-day year, which is charged monthly in arrears and is due and payable immediately and is debited to the Applicant's account on the last day of each month.
- 4.6 The variable interest rate applicable to Equipment finance is linked to the Prime Interest Rate for the period of the Loan Agreement provided that it does not exceed the prescribed legal maximum in terms of the National Credit Act. If at any time, and to the extent that, the interest rate does exceed the legal maximum in terms of the National Credit Act; then the interest rate (being linked to the Prime Interest Rate) shall be reduced accordingly. The interest is calculated on a daily basis on the outstanding balance, over a period of a 365-day year, which is charged at the end of the month on a monthly basis in arrears and is due and payable immediately and is debited to the Applicant's account on the last day of each month.

5. COST, FEES AND CHARGES

- 5.1 The Applicant understands that he/she may at any time, and without penalty, terminate the Loan Agreement and Credit Life Insurance by paying the settlement amount in respect of the Loan amount owed to FUNDI.
- 5.2 Should the Applicant decide to settle or terminate the Loan Agreement, a request for a settlement amount may be made to FUNDI at the contact number 0860 55 55 44. The settlement amount provided by FUNDI shall be the total of the unpaid balance of the principal debt, the unpaid interest charges and all other fees and charges up to the settlement date (including the insurance premium(s) in respect of the Credit Life Insurance), and further, will be valid for the period stated on the settlement letter provided to the Applicant.
- 5.3 Take note that the cancellation of the salary deduction instruction, due to the early settlement and/or additional payments made on the account before the date of the last instalment agreed to by the Parties, may take up to 2 (two) months. However, any instalment received by FUNDI during this period after the loan has been settled in full will be refunded to the Applicant if due to him/her.
- 5.4 Notwithstanding the provisions of 5.1 and 5.2 above, in order to validly cancel the Loan Agreement, the Applicant must cancel directly with the Institution/School as well as with FUNDI by providing a written notice of cancellation and/or termination.
- 5.5 Should cancellation or termination of the loan take place after the funds have been paid over to the Service Provider, whether or not a confirmation slip has been issued, the Applicant shall continue to service the loan and the Credit Life Insurance under and in terms of this Agreement, until such time as FUNDI receives the monies which were paid over to the Service Provider(s). Accordingly, the Applicant shall be liable for each monthly instalment amount (which includes that portion of the capital amount payable, interest thereon, that portion of the initiation fee which is due (to the extent that it was not paid upfront) and the monthly service fees) together with the monthly premium payable in respect of the Credit Life Insurance (if applicable).
- 5.6 In the event that the Loan Agreement is cancelled by the Applicant after the lapse of 5 (five) Business Days following the date of signature hereof but before the end of the month during which the Loan Agreement was executed, the Applicant shall be liable for the service fee and interest on the loan as well as Credit Life Insurance premium (if applicable) in respect of the month during which the Loan Agreement, in order to defray the costs incurred by FUNDI in executing and processing the loan and Credit Life Insurance application.
- 5.7 The Applicant acknowledges that cancellation of loan after the lapse of 5 (five) Business Days following the date of loan approval hereof but before the end of the month during which the Loan Agreement was executed, will be processed after Fundi has received the loan amount back from the institution/Service Provider and Fundi will thereafter refund (if applicable) the Applicant accordingly of any deductions made against the Applicant's account during the "waiting of refund from institution/ service Provider" period.
- 5.8 The Applicant bears the responsibility to adhere to the Institutions de-registration/cancellation of studies' terms and conditions and Fundi may only cancel and/or refund monies according to the institution's de-registration/ cancellation of studies terms and conditions. The same applies to cancellations of Equipment/Uniform loans.
- 5.9 Should the Applicant wish to cancel their credit life policy before the lapse of a period of 30 (thirty) days from the signature of the Policy schedule Agreement with Universal Insurance Administrators, they must present evidence of their alternative or new credit life insurance and they must make Fundi the primary beneficiary in the event of the Applicant's death, retrenchment and disability.

Initial:

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Applicant Spouse

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ANNEXURE: TERMS AND CONDITIONS (CONT.)

PART B

6. STATEMENTS

- 6.1 The Applicant requests that FUNDI issues statements of account ("statement") at three-month intervals.
- 6.2 FUNDI will make available to the Applicant a statement on any existing loan and Credit Life Insurance Policy (if applicable), setting out all charges levied, all payments received and the balance outstanding. This statement of account can be viewed and printed from the www.myFundi.co.za after registering as a user.
- 6.3 The Applicant may dispute all or part of the statement provided for by sending FUNDI a written notice to this effect.

7. DEFAULT AND DEFAULT ADMINISTRATION COSTS

- 7.1 Default in terms of this Loan Agreement occurs if:
 - 7.1.1 The Applicant fails to make payments that are due in terms of the Loan Agreement and/or Credit Life Premium (if applicable); or
 - 7.1.2 The Applicant fails to comply with the terms and conditions of the Loan Agreement and /or Credit Life Insurance (if applicable); or
 - 7.1.3 An administration order in respect of the Applicant or his surety is issued; or
 - 7.1.4 A judgment is granted against the Applicant and same is not settled or rescinded within 30 (thirty) days from the date thereof; or
 - 7.1.5 The Applicant furnishes any incorrect and/or untrue information regarding himself and/or his financial position to FUNDI.
- 7.2 FUNDI may track the Applicant's account every day until the Applicant has repaid the loan advanced in terms of this Loan Agreement in full. A NAEDO (Non-Authenticated Early Debit Order) tracker will be placed on the Applicant's account in the event there is any money in arrears and the Applicant authorises FUNDI to collect the amount in arrears by way of a NAEDO debit order.
- 7.3 Implication of default mentioned in 7.1:
FUNDI will provide the Credit Bureau with information about the negative payment history of the Applicant, should such non-payment not be the result of the occurrence of an insurable event under and in terms of the Credit Life Insurance, which will affect the Applicant's payment profile at the Credit Bureau. This may negatively affect the Applicant's credit status at any organisation making enquiries at the Credit Bureau. Also, legal action process, which may result in additional costs to the Applicant and as detailed below in 6.4, will be instituted against the Applicant.
- 7.4 In the event that the Applicant defaults, the following process will be followed by FUNDI:
 - 7.4.1 Provide the Applicant with written notice of such default demanding that the Applicant rectify the default;
 - 7.4.2 Advise him/her that he/she may refer this Loan Agreement to a debt counsellor and an alternative dispute resolution, consumer court or, if applicable, an ombud with jurisdiction; and
 - 7.4.3 FUNDI may require payment by the Applicant of default administration charges in respect of each letter necessarily written in terms of Part C of Chapter 6 of the National Credit Act. Such payment may not exceed the amount payable in respect of a registered letter of demand in undefended action in terms of the Magistrates' Courts Act, 1944 in addition to any reasonable and necessary expenses incurred to deliver such letter. In addition, and if applicable, FUNDI may charge collection costs, which may not exceed the costs incurred by FUNDI in collecting the debt –
 - (a) to the extent limited by Part C of Chapter 6 of the National Credit Act, and
 - (b) in terms of: (i) Superior Court Act, 2013, (ii) the Magistrates' Court Act, 1944, (iii) the Legal Practice Act, 2014; or (iv) the Debt Collector's Act, 1998, whichever is applicable to the enforcement of the Loan Agreement or Credit life Insurance, or both.
 - 7.4.4 FUNDI may approach the court for an order to enforce the Loan Agreement only if, at that time, the Applicant is in default and has been in default under the Loan Agreement for at least 20 (twenty) business days and: (a) at least 10 (ten) business days have elapsed since FUNDI delivered a notice to the Applicant as contemplated in Section 86(10), or Section 129(1) of the National Credit Act, as the case may be; (b) in the case of a notice contemplated in Section 129(1), the Applicant has –
 - (i) not responded to that notice; or
 - (ii) responded to the notice by rejecting FUNDI's proposals.
 - 7.4.5 FUNDI will provide the Applicant at least 20 (twenty) business days' notice of its intention to report to the Credit Bureau adverse information about the Applicant's default behaviour or enforcement action taken against the Applicant.
 - 7.4.6 FUNDI may report adverse information about the Applicant's default behaviour or enforcement action taken against the Applicant to the Credit Bureau if the Applicant does not bring the payments due under the Loan Agreement up to date within the 20 (twenty) business days' notice should such non-payment not be the result of the occurrence of an insurable event under and in terms of the Credit Life Insurance. The Applicant's credit profile at the Credit Bureau and credit worthiness may be negatively affected by the adverse information held by the Credit Bureau.
 - 7.4.7 FUNDI may request the Service Provider, if legally possible and at the sole and absolute discretion of FUNDI, to withhold the academic results of the Student/Learner in terms of the agreement between FUNDI and the Service Provider.
- 7.5 In the event of such default FUNDI will be entitled at its own and absolute discretion and after consultation, to extend the repayment period agreed to in Part A for a required period of months needed to repay the loan in full not allowing the instalment to exceed the instalment agreed to in Part A.
- 7.6 The interest is calculated and charged as more fully detailed in 4.4. and 4.5 above and is debited to the Applicant's account as agreed in A4 and A5 of Part A.
- 7.7 The insurance coverage will automatically terminate upon default payments of two consecutive months.

8. ACCOUNT TERMINATION BY CREDIT PROVIDER

In the event of a default as mentioned in 7, FUNDI may terminate the Loan Agreement according to the provisions of the National Credit Act as well as the Credit Life Insurance (if any).

9. ADDRESSES FOR RECEIVING OF DOCUMENTS

- 9.1 The Applicant chooses the physical address as provided in Part A, for the serving of legal notices. The postal address will be used for the sending of other notices and documentation, for example the statement of account if no email address has been provided by the Applicant in Part A of the Loan Agreement.
- 9.2 FUNDI chooses its physical address as set out in Part A of the Loan Agreement for the serving of legal notices and other documentation or the Applicant may forward such documentation to legal@Fundi.co.za or fax it to 086 632 4445.
- 9.3 Both parties agree to inform the other of the change of the notice address, postal address, telefax number or email address as soon as possible after any such change. The change will be effective on the 5th (fifth) business day after receipt of such notice.
- 9.4 The parties agree that the notice will only be valid if it is in writing and sent to the address as stipulated in Part A of the Loan Agreement.

10. INFORMATION DISCLOSURE

- 10.1 FUNDI shall not disclose any confidential information obtained in the course of executing the Loan Agreement to outside third parties unless obliged to do so by law or a court order or where consent has been provided in terms of these terms and conditions and as recorded in this Part B of the Loan Agreement.
- 10.2 By entering into the Loan Agreement, the Applicant acknowledges, agrees and/or condones that FUNDI may provide to any of the Credit Bureau listed in 10.6 below, any adverse information in the format prescribed by such Credit Bureau and provided for by the National Credit Act. Such Credit Bureau provide a credit profile and possibly a credit score on the credit worthiness of the person subject to the record.
- 10.3 The Applicant consents to FUNDI forwarding, at its sole and absolute discretion, adverse information relating to the Loan Agreement /Credit Life Insurance to the Service/Provider (s) or Insurer and, without limiting the foregoing, in the event of default or if the Student and/or the Applicant is reasonably believed to have committed a fraud.
- 10.4 FUNDI may provide details to the South African Fraud Prevention Services ("SAFPS") of any conduct on the Applicant's account or Loan Agreement and/or Credit Life Insurance that gives FUNDI reasonable cause to suspect that the conduct is of a fraudulent nature.
- 10.5 By making the application for funding on the terms set out herein, the Applicant consents and/or ratifies to FUNDI obtaining from the Credit Bureau and/or National Loan Register the Applicants credit record and payment history and, without derogating from the foregoing, that FUNDI can elect not to provide the finance applied for immediately on receipt of any information that the Applicant has failed his/her affordability test as prescribed by the National Credit Act.

11. DISPUTE RESOLUTION

- 11.1 The Applicant agrees that in the event of any dispute or complaint he/she will inform FUNDI thereof in writing in order to resolve the issue at hand. The Applicant may forward the notice to legal@Fundi.co.za or fax it to 086 632 4445.
- 11.2 In terms of the National Credit Act the Applicant may also attempt to resolve any complaint or dispute regarding the Loan Agreement by:
 - 11.2.1 alternative dispute resolution;
 - 11.2.2 referring the complaint or dispute to the National Credit Regulator established in terms of the National Credit Act; or
 - 11.2.3 by making an application to the National Consumer Tribunal established in terms of the National Credit Act.
- 11.3 The National Credit Regulator may be contacted on 0860 627 627 / info@NCR.org.za and the National Consumer Tribunal may be contacted at 012 663 5615 / 0860 627 627.

Initial:

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ANNEXURE: TERMS AND CONDITIONS (CONT.)

PART B

12. LOAN PROCESS AND USAGE

- 12.1 This loan is strictly to be used for educational purposes in paying for tuition fees/Accommodation/Food and purchasing Uniform and/or Stationery and/or Equipment.
- 12.2 The loan cannot be converted into cash nor may it be used for any other purpose.
- 12.3 The loan amount will be paid directly to the Service Provider/Institution.
- 12.4 Qualifying items have been agreed to by Fundi and the Service Provider.
- 12.5 A list of qualifying items may be requested from the Service Provider.
- 12.6 The policies and procedures of the Service Provider with regard to returns and exchanges/cancellations, shall apply.

13. PAYMENTS TO INTERNATIONAL EDUCATIONAL INSTITUTIONS

- 13.1 FUNDI will finance South African students studying abroad as well as foreign students studying in the designated country or abroad. The Applicant must, however, work and reside in South Africa.
- 13.2 FUNDI will make all payments in the South African Rand currency and in terms of the South African Banking and Payment system. For avoidance of doubt, the monies stipulated in the loan application will be paid in South African Rands directly to the Educational Institution. In the event of a shortfall in the fees due to currency fluctuations or foreign exchange, the Applicant will be liable to pay the International Education Institution the outstanding amounts.
- 13.3 The Applicant will be liable for all bank charges.
- 13.4 Loan payments will take up to 45 days from date of approval to be paid into the International Education Institution's account.
- 13.5 FUNDI may at any time offset exchange rate fluctuations for payments to International Education Institutions.

14. WARRANTIES IN RESPECT OF EQUIPMENT

- 14.1 Fundi Technologies (Pty) Ltd warrants that the warranty on the Equipment, which is given by the Service Provider, on AMD, Celeron and i3 and i3 Laptops as a 1-year Carry-in Warranty with 1 x Complimentary collect and return for the first year. i5 Laptops have a 3-year Onsite Warranty to the student's university campus.
- 14.2 The warranty on accessories (if any) to the Equipment, given by the Service provider shall have a warranty as prescribed by the Manufacturer's warranty manual.
- 14.3 The Applicant warrants that the Student will be and remain the beneficiary of the Equipment until the loan advanced herein has been settled in full.

15. GENERAL

- 15.1 Any agreed changes to this Loan Agreement or the Credit Life Insurance (if applicable) will be made in writing and signed by both parties to the agreement or electronically voice recorded by FUNDI. FUNDI will within 20 (twenty) business days after the date of agreed change to the Loan / Agreement or Credit Life Insurance deliver to the Applicant by way of email, post or fax as agreed to by the parties at the time of the amendment, a document reflecting the agreed amendments. The amended agreement will not create a new Loan Agreement or new Credit Life Insurance unless clearly stated.
- 15.2 The Loan Agreement and the Credit Life Insurance will be governed by the Laws of the Republic of South Africa.
- 15.3 Where available, a translated version of the Loan Agreement and the Credit Life Insurance will be provided to the Applicant upon request. Should any ambiguities occur in the translated version of the terms and conditions, the English version will get preference.
- 15.4 FUNDI may without consent or notice to the Applicant, cede and/or delegate any of its rights and/or obligations under this Loan Agreement.
- 15.5 The Applicant may apply to a debt counsellor to be declared over-indebted by following the following procedures, but not after FUNDI has started legal action.
 - 15.5.1 Inform FUNDI of the Applicant's intention of initiating the debt counselling process by contacting the Fundi Call Centre at 0860 55 55 44;
 - 15.5.2 The Applicant must inform any debt counsellor of his/her choice and provide the debt counsellor with his/her income and expense information;
 - 15.5.3 Should the debt counsellor determine that the Applicant is over-indebted, they may issue a proposal to the Magistrate's Court recommending that it declares one or more of the Applicant's agreements to be reckless, if applicable, or that the obligations of the Applicant be rearranged;
 - 15.5.4 The debt counsellor will guide the Applicant through the process of debt counselling.
- 15.6 If at any time, any of the terms or conditions is found to be illegal, unenforceable or invalid in whole or in part, then the remaining portion of such terms and conditions will remain binding and in full force and effect.
- 15.7 In the event that the student cancels his/her studies, and a credit amount reflects on his/her student account at the Service Provider as a result of such cancellation, the amount will be credited to FUNDI's account. The same will be applicable when FUNDI makes a payment of a Loan Amount that is in excess of the amount due to the Service Provider.
- 15.8 Any commission to be paid to an agent for assisting with the completion of the agreement will have no influence on the Applicant's cost of credit and will be the same as an agreement where no agent has assisted the Applicant.
- 15.9 To the maximum extent permitted by law, the Applicant hereby agrees that FUNDI may, without further notice to the Applicant, cede all or part of FUNDI's rights and/or delegate all or any part of FUNDI's obligations under this Agreement, either absolutely or as collateral to any person, third party or another credit provider, even if such cession or assignment by FUNDI results in FUNDI ceding its loan book to a third party or another credit provider.

16. CREDIT LIFE INSURANCE CLAIMS PROCEDURE

- 16.1 The insurance is provided to the Applicant by Universal Insurance Administrators Proprietary Limited and is underwritten by Liberty Group Limited
- 16.2 The Insurer may be contacted on 087 351 8056 , at telefax number 086 212 7881, should the Applicant have any queries in relation to the Credit Life Insurance (UNIPLUS).
- 16.3 Written correspondence addressed to the Insurer may be delivered at the Insurer's domicilium address at 357 Rivonia Boulevard, Rivonia, Sandton, Johannesburg, 2196, or via e-mail to info@universalchoices.co.za
- 16.4 FUNDI will act as an agent on behalf of Universal Insurance Administrators Proprietary Limited and should the insured wish to make a claim and need assistance with the procedure, the Applicant may contact Fundi on 086 055 5544.
- 16.5 Fundi staff will provide the insured with all relevant documents and thereafter shall refer all completed documents to Universal Insurance Administrators to process the claim.

17. BREACH

- 17.1 If the Applicant defaults in the punctual payment of any payment as it falls due in terms of this Loan Agreement, or fails to comply with any of the terms and/or conditions of, or any of its obligations under this Loan Agreement including but not limited to the continued insurance and the timeous payment of premiums in connection therewith, then and upon the occurrence of any one of these events the Applicant will be in breach of this Loan Agreement and FUNDI may, without prejudice to any of its other rights in terms of the National Credit Act, -
 - 17.1.1 claim immediate payment of all amounts payable in terms of this Agreement whether or not such amounts are then due and payable and assuming for this purpose that this Agreement would have endured for the full period; or
 - 17.1.2 immediately terminate this Agreement, retain all amounts already paid by the Applicant and claim all outstanding payments and all legal costs including collection costs.

Initial:

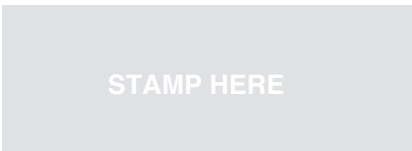
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Applicant Spouse

LOAN APPLICATION FORM/AGREEMENT

Fundi, Constantia Park,
Cnr 14th Ave & Hendrik Potgieter Road, Weltevreden Park
PO Box 5287, Weltevreden Park 1715
Email : inboundsales@fundi.co.za

Call centre: 0860 55 55 44 | email : inboundsales@fundi.co.za
VAT No: 4550176798 | Initiation & admin fee are VAT inclusive



ANNEXURE: TERMS AND CONDITIONS (CONT.)

PART B

18. DECLARATION

The Applicant:

- 18.1 Confirms that he/she applied for a loan with FUNDI and that the information furnished therein is to his/her knowledge and belief, true and correct and that no information required for evaluating the Loan/credit application has been omitted and acknowledges that subject to the correctness thereof, if approved, the application will constitute a binding Loan Agreement;
- 18.2 Confirms that the Applicant and Student understand that FUNDI will take legal action against any person who commits any act that can be defined as fraudulent. FUNDI will be entitled, without limitation, to open a case of fraud against the perpetrator and will forward such details to the SAPS, which will further be entitled to take any action it deems fit;
- 18.3 Understands that FUNDI is not an agent or representative of any of the Service Provider(s) (other than the Insurer) except for the purpose of administering the Persal and/or Persol code and/or the SASSA system as agreed between FUNDI and the Service Provider and cannot be held responsible if the Service Provider fails to deliver educational services to the Student;
- 18.4 Acknowledges and consents to FUNDI using TCPS (Transactional Capital Payment Solutions) for payment requests made from the Applicant's bank account in terms of Part A;
- 18.5 Acknowledges that if married in community of property, their spouse has given the requisite authority to enter into this Agreement and the Insurance Agreement with Fundi and Universal Insurance Administrators respectively.
- 18.6 Declares that by signing this Loan Agreement, he/she acknowledges that he/she fully understands the risks, costs and obligations associated with entering into the Loan Agreement, can afford it and that such portion of the Loan Agreement that required explanation has been fully explained to his/her satisfaction.

SIGNED AT _____ ON THIS ____ DAY OF _____

Applicant

Spouse (if married in Community of Property to Applicant)

Witness

Witness

Initial:

Applicant	Spouse