



QUOTATION AND PRE-AGREEMENT STATEMENT FOR A CREDIT FACILITY AND UNSECURED SHORT TERM LOANS RELATING TO ONLINE TRADING

Tax Invoice / Agreement Number:

Credit Provider

Customer

Name	BROTHERSIT CC	Name	
NCR Number	NCRCP11864	ID/Reg Number	
Physical Address	6 CRINUM ROAD BLOUBERGRAND CAPE TOWN 7441	Physical Address	
Company Registration	2007/133663/23	Postal Address	
VAT Registration	4190241663	Email Address	
Email Address	ACCOUNTS@BROTHERSIT.CO.ZA	Contact Number	
Contact Number	+27846199406	VAT Registration	

PART A: Principal Debt Facility

Value and description of the Collateral	Not Applicable
Initiation Fee	ZERO
Loan to Value Ratio	Not Applicable
Value of Facility	R 500 000

PART B: Costs and interest Rate

Monthly Service Fee	ZERO
The Annual Interest rate is	18%
Minimum Interest Fee	1 Day of Interest

PART C: Repayment Arrangements

Method of Payment	EFT
Frequency of Payments	Monthly
Due Date of Payments	1 st of each Month following a loan
Commencement Date of Agreement	
Expiry Date of Agreement – 1 year	
Optional Renewal Date – 1 month before expiry	

PART D: Example of Loan fees applicable

LOAN AMOUNT: R200 000 LOAN DURATION: 1 DAY INTEREST PAYABLE: R98.63 CALCULATION EXPLANATION: $R200\ 000 \times 0.18 / 365 = R98.63$	LOAN AMOUNT: R500 000 LOAN DURATION: 5 DAYS INTEREST PAYABLE: 1232.87 CALCULATION EXPLANATION: $R500\ 000 \times 0.18 / 365 \times 5 = R1232.87$
LOAN AMOUNT: R200 000 LOAN DURATION: 35 DAYS INTEREST PAYABLE: R3459.34 CALCULATION EXPLANATION: $R200\ 000 \times 0.18 / 365 \times 30 = R2958.90$ $R202958.90 \times 0.18 / 365 \times 5 = R500.44$	LOAN AMOUNT: R500 000 LOAN DURATION: 42 DAYS INTEREST PAYABLE: R10399.93 CALCULATION EXPLANATION: $R500\ 000 \times 0.18 / 365 \times 30 = R7397.26$ $R507397.26 \times 0.18 / 365 \times 12 = R3002.67$

Signed at _____(place) on the ____/____/____

Signature _____ for client _____

For BrothersIT CC

who is duly authorised

PART E: OVER-INDEBTEDNESS AND RECKLESS CREDIT CONSIDERATIONS:

1. This facility is specifically provided for the purposes of Online Trading. The client has information from the Service Provider who has shown reliable and repeatable gains year after year.
2. Relating to **Section 79 of the NCA**, it is noted that the client will be participating in a trading activity that has proven track record and history of producing favourable outcomes that are easily able to sustain the costs of the credit facility. This therefore precludes the risks of **OVER-INDEBTEDNESS**.
3. Relating to **Section 80 and 81 of the NCA**, it is noted that there is reasonable basis to conclude that the commercial purpose may *and will* prove to be successful, which is the set-out purpose of this facility. This therefore precludes the risks of **Reckless Credit**.

PART F: TERMS AND CONDITIONS FOR A CREDIT FACILITY AND UNSECURED LOAN

1. DEFINITIONS

- 1.1. **"Agreement"** means these terms and conditions, including the Quotation, any annexures attached hereto and all notices that we may send you;
- 1.2. **"Business Day"** means any day other than a Saturday, Sunday or a public holiday in the Republic of South Africa;
- 1.3. **"Commencement Date"** means the date of commencement of the Agreement as specified in the Quotation;
- 1.4. **"Due Date"** means the date on which an instalment, the Balloon Payment or the CURRENT VALUE is due, as set out in the Quotation, except where such day falls on a Sunday or public holiday, in which event, the Due Date shall be the first Business Day immediately after that date;
- 1.5. **"Service"** means any BrothersIT website, mobile application and any other official BrothersIT communication channel, including the content and services made available on or through the same, and any updates, upgrades and versions thereof.
- 1.6. **"Juristic Person"** includes a partnership, association or other body of persons, corporate or unincorporated, or a trust if
- 1.7. **"NCA"** means the National Credit Act 34 of 2005;
- 1.8. **"Personal Information"** has the same meaning assigned thereto in POPI;
- 1.9. **"POPI"** means the Personal Information Act 4 of 2013;
- 1.10. **"Principal Debt"** means the total amount owing to us in terms of this Agreement as set out in Part A of the Quotation;
- 1.11. **"Prime Rate"** means the variable rate of interest (expressed as a percentage rate per annum, calculated daily and compounded monthly on the last day of each month) from time to time and quoted as such by The Standard Bank of South Africa Limited;
- 1.12. **"Quotation"** means the Quotation and pre-agreement statement attached to this Agreement;
- 1.13. **"Supplier"** means the person/entity from whom the Goods are procured;
- 1.14. **"VAT"** means value added tax in terms of the Value-Added Tax Act 89 of 1991.
- 1.15. The headings in this agreement are included for reference purposes only and shall not in any way affect or govern the interpretation or construction of this agreement.
- 1.16. A reference to legislation is a reference to the legislation as at the date of enactment of the legislation or as it is amended or re-enacted from time to time, and includes all regulations issued under that legislation.

1.17. If there is an inconsistency between any provision of these terms and conditions and a provision in any of the annexures, the provisions of these terms and conditions shall prevail.

2. DELIVERY AND RISK

2.1. You acknowledge and agree that –

2.1.1. You have appointed us as your agent for arranging the services set out in in this agreement and you agree that the value of those services are included in the Principal Debt.

3. EARLY SETTLEMENT

3.1. You may settle this Agreement in full at any time, with or without notice, by paying the settlement value owed to us. The settlement value will be calculated as follows:

3.1.1. the unpaid balance of the Principal Debt; and

3.1.2. the unpaid interest and all other fees and charges payable by you to us until the settlement date.

4. COOLING-OFF PERIOD

4.1. If you did not enter into this Agreement at our registered business premises, you may terminate this Agreement within 5 (five) Business Days after entering into the Agreement by delivering a notice to us by hand, email or registered mail, advising us of your decision to terminate the Agreement, and you must simultaneously. **You acknowledge and agree that if we have advanced a loan amount to you as contemplated in PART A, then you must also simultaneously repay all outstanding amounts to us on the date of termination.**

5. PAYMENT

5.1. You must pay all amounts due in terms of this Agreement on the Due Date.

5.2. You may at any time prepay any amount due under this Agreement, without penalty. Your repayments will be used to reduce your obligations in the following order:

5.2.1. firstly, against due or unpaid interest;

5.2.2. secondly, against due or unpaid fees or charges; and

5.2.3. thirdly, against the amount of the Principal Debt.

5.3. You may not deduct any amount from your payments in terms of this Agreement or pay an amount which is less than the agreed repayment amount.

5.4. You acknowledge and agree that payment will only be effected when the funds are actually received and reflects in our bank account.

5.5. If you pay any amounts later than on the date that they are due, you will pay interest on all arrear amounts. The interest rate applicable to an amount in default or an overdue payment will not exceed the highest interest rate applicable to any part of the Principal Debt under this Agreement.

6. INTEREST RATE

6.1. The annual interest rate is the rate at which interest is calculated on the balance of the Principal Debt owed by you from time to time. The interest rate may be either a fixed annual nominal rate, or a variable annual nominal rate, that is linked to the Prime Rate by the number of percentage points specified in the Quotation.

6.2. If the Prime Rate changes, we shall notify you in writing no later than 30 Business Days after the day on which on which the change in the annual interest rate takes effect.

7. CESSION AND ASSIGNMENT

- 7.1. Unless otherwise agreed in writing, you may not transfer any of your rights and/or obligations in terms of this agreement.
- 7.2. You agree that –
 - 7.2.1. we may without notice to you, transfer and/or assign any of our rights and/or obligations in terms of this agreement; and
 - 7.2.2. you will recognise the transferee's rights.

8. DEBT COUNSELLING

- 8.1. If you are in financial difficulty, consider yourself over-indebted or you feel that credit was recklessly granted to you, you are encouraged to talk to us and we will endeavour to assist you.
- 8.2. If you are not a Juristic Person, you have the right to apply to a debt counsellor for assistance prior to any enforcement action being taken against you.
- 8.3. An application for debt review in terms of the NCA may not be made if we have already proceeded to take steps contemplated in clause 16 below, to enforce the Agreement.
- 8.4. If your application is accepted, the debt counsellor will determine whether you are over indebted. If the debt counsellor is of the opinion that you are over indebted, this may result in either:
 - 8.4.1. a voluntary agreement between you and us being recorded, or
 - 8.4.2. a referral of a recommendation by the debt counsellor to the Magistrates' Court for an order, to re-arrange your credit agreement or regarding reckless credit.
- 8.5. Alternatively, if a recommendation by a debt counsellor is accepted by us and each of your other credit providers, such recommendation will be recorded in the form of an order and if you and each credit provider concerned consent, it will be filed as a consent order by the debt counsellor.
- 8.6. If your application is rejected by the debt counsellor, you have 20 (twenty) Business Days from the date of such rejection, to apply to a Magistrates' Court for an appropriate order.
- 8.7. If you are in default of your obligations and you have a pending application for debt review with a debt counsellor, we may give notice to terminate such review after 60 (sixty) Business Days.

9. VOLUNTARY SURRENDER

- 9.1. You may terminate this Agreement at any time by giving us written notice.
- 9.2. Once we have received your written notice, we will within 10 (ten) Business Days give you a written notice setting out the Current Value of the Agreement.
- 9.3. You may withdraw your written termination of the Agreement within ten (10) Business Days after receiving the valuation, and resume the agreement unless you are in default with your obligations under the Agreement.
- 9.4. If you –
 - 9.4.1. Fail to pay any amount demanded within 10 (ten) Business Days after receiving a demand notice from us, we may commence proceedings in terms of the Magistrates' Courts Act for judgment enforcing the Agreement; or
 - 9.4.2. pay the amount demanded after receiving a demand notice at any time before judgment is obtained, the Agreement is terminated upon remittance of that amount;
 - 9.4.3. if there is a credit due to you after any reasonable costs we incurred have been deducted, this amount will be paid to you.



10. BREACH

- 10.1. You will be in breach of this agreement if –
 - 10.1.1. You do not pay any amount due to us under this Agreement on the Due Date;
 - 10.1.2. You breach any of the terms and conditions of this Agreement and you fail to remedy the breach within 7 days of receiving written notice to do so;
 - 10.1.3. Any representation or warranty made in connection with this Agreement or any other documents supplied by you are materially incorrect or false;
 - 10.1.4. You
 - 10.1.4.1. Being an individual –
 - 10.1.4.1.1. Publish notice of voluntary surrender or your estate;
 - 10.1.4.1.2. Are placed under administration or commit an act of insolvency as defined in the Insolvency Act 24 of 1936;
 - 10.1.4.1.3. Have any application or other proceedings brought against or in respect of you in terms of which you are sought to be sequestered or placed under curatorship, in any event whether provisionally or finally and whether voluntarily or compulsory;
 - 10.1.4.2. Not being an individual –
 - 10.1.4.2.1. Are wound up, liquidated, dissolved, deregistered, in any event whether provisionally or finally and whether voluntarily or compulsory , or pass a resolution providing for any such event
 - 10.1.4.2.2. Are deemed unable to pay debts;
 - 10.1.4.2.3. Resolves that you voluntarily begin business rescue proceedings or have any business rescue proceedings commenced against you , as contemplated in the Companies Act 71 of 2008;
 - 10.1.4.2.4. Have a judgement of a competent court against you for the attachment of assets or for payment of any amount and it is not satisfied for more than seven days after the date on which it was issued; or
 - 10.1.4.2.5. Compromise or attempts to compromise with your creditors generally or defer payments of debts owing by you to your creditors.
- 10.2. If you are in default and this Agreement is subject to the NCA, we may –
 - 10.2.1. Give you written notice of such default and may propose that you refer this agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that the parties resolve any dispute under this agreement or develop and agree on a plan to bring repayments up to date;
 - 10.2.2. Commence legal proceedings to enforce this Agreement including exercising our rights in terms of any of the securities and recover collection costs and default administration charges as defined in the NCA if –
 - 10.2.2.1. We have given you notice as referred to in the clause above or we have given notice to terminate any debt review process under section 86 of the NCA which may then be underway in respect of this agreement;
 - 10.2.2.2. You are and have been in default of this Agreement for at least 20 (twenty) Business Days; and
 - 10.2.2.3. At least 10 (ten) Business Days have elapsed since we delivered the notice contemplated in the above clause; and
 - 10.2.2.4. In the case of notice in terms of the above clause, you –
 - 10.2.2.4.1. Have not responded to that notice; or
 - 10.2.2.4.2. Responded to the notice by rejecting our proposal.

- 10.3. If you are in default of this agreement and this agreement is not subject to the NCA we may exercise our rights, as may be permissible in law and without prejudice to any of our other rights, which include any one or more of the following:
 - 10.3.1. Suspending the delivery of the service;
 - 10.3.2. Demanding immediate payment of overdue amounts;
 - 10.3.3. Claiming damages;
 - 10.3.4. Terminating this agreement.
- 10.4. You will be liable for all legal costs, as may be permissible in law, in recovering any amount you owe us.
- 10.5. A certificate signed by any of our managers, or electronically sent from us, specifying the amount owing by you and further stating that such amount is due, owing and payable by you, shall be sufficient (prima facie) proof of the amount there-of and the fact that such amount is so due, owing and payable for the purpose of obtaining provisional sentence or other judgment against you in any competent court. It shall not be necessary to prove the appointment of the person signing such a certificate.

11. COSTS

- 11.1. There is no initiation Fee
- 11.2. There is no monthly fees
- 11.3. If the NCA applies to this agreement, you shall pay any –
 - 11.3.1. Default administration charge imposed by us to cover administration costs incurred as a result of your default, but which will not exceed the amount payable in respect of a registered letter of demand and any further action in terms of the Magistrate's Court Act of 1944, in addition to any reasonable and necessary expenses incurred to deliver such letter; and
 - 11.3.2. Collections costs that may be charged by us in respect of enforcement of your monetary obligations under this Agreement provided that such charges and costs will not exceed the costs incurred by us in terms of The Supreme Courts Act of 1959, The Magistrate's Court Act of 1944, The Attorney's Act of 1979 or The Debt Collectors Act of 1988, whichever is applicable.

12. DOMICILUM AND NOTICES

- 12.1. You agree that the postal/email address that you have provided on your account profile is the address where we must send all post and other communication to you and that such communications will be binding on you.
- 12.2. You agree that the physical address that you have provided on your account profile is the address that you have selected as the address where we must send all legal notices to you.
- 12.3. You must let us know, in writing, by hand, registered or electronic mail of any change to any of your account profile recorded details. If you fail to notify us of such a change, we may use the last address we have for you.
- 12.4. You accept that you will have been deemed to have received a notice or letter five (5) Business days after we have electronically mailed it to you, based on the details recorded within your account profile.
- 12.5. All notices or communications you send to us must be in writing and sent via electronic email to accounts@BrothersIT.co.za or may be communicated from within our service portal.

13. NON VARIATION

- 13.1. This Agreement is the whole agreement between you and us relating to the service and no changes may be made to it unless the change is recorded in writing and signed by you and by us. Oral changes that are recorded must subsequently be reduced to writing. We will, no later than 20 (twenty) Business Days after we have agreed to change the terms, deliver to you a document that reflects the amended agreement.

14. STATEMENT OF ACCOUNT

- 14.1. We will deliver statements to you at least every 3 (three) months, via electronic mail or via a function on the service portal

15. PERSONAL INFORMATION

- 15.1. You undertake to furnish us with all information and/or documentation required by us.
- 15.2. You agree and consent thereto that we may transmit to (a) registered credit bureau(x) information concerning –
- 15.2.1. This agreement and the termination thereof;
 - 15.2.2. Any non-compliance by you with the terms of this agreement.
- 15.3. You acknowledge that such a credit bureau will provide a credit profile and possible a credit score on your credit worthiness. You have the right to contact such credit bureau(x), to have the credit record(s) disclosed and to correct any inaccurate information.
- 15.4. You agree that we may –
- 15.4.1. Make enquiries to confirm and verify any information provided by you in the application;
 - 15.4.2. Seek information from any credit bureau when assessing your application and at any during the existence of this agreement;
- 15.5. You acknowledge and expressly consent that we may-
- 15.5.1. Verify information you provided to us and generally making whatever enquiries we deem necessary from any source whatsoever;
 - 15.5.2. Process your personal information to conclude the Agreement and for the purposes of delivering the service to you and complying with your instructions;
 - 15.5.3. Process and disclose your personal information for purposes of the prevention, detection and reporting of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combatting of money laundering activities;
 - 15.5.4. Process and report on your personal information to comply with any obligation imposed by applicable laws on us.
 - 15.5.5. You have the write to access your personal information held by us. We shall provide you with such access during office hours within a reasonable time after receiving a written request for access.

16. DECLARATIONS AND WARRANTIES

- 16.1. You warrant and declare that –
- 16.1.1. You have been given an adequate opportunity to read and understand these terms and conditions of this Agreement and you are aware of all the terms thereof;
 - 16.1.2. You understand and accept the risks and costs as well as the rights and obligations under this agreement.

- 16.1.3. You have full power and authorisation to effect and carry out the obligations in terms of this Agreement and if you are a corporate entity, association, trust, that all necessary corporate and/or other actions were taken to authorise the execution of this Agreement and you will provide us with proof of such documents confirming such authorisation;
- 16.1.4. If you are married in community of property, the consent of your spouse, to the extent required by applicable laws have been obtained
- 16.1.5. All of the information you provided to us in connection with the conclusion of this agreement is true, complete and accurate and you are not aware of any material facts or circumstances not disclosed to us, which if disclosed, may adversely effect our decision to enter into this Agreement.
- 16.1.6. No default type of event has occurred or is occurring
- 16.1.7. Entering into this agreement will not cause you to be come over in-debted as contemplated in the NCA
- 16.1.8. You have fully and truthfully answered all and any request for information addressed to you by or on behalf of us leading up to the conclusion of this Agreement
- 16.1.9. You have the necessary legal capacity to enter into this Agreement and you are not subject to an
- 16.1.10. We did not make an offer to you which would have automatically have resulted in an agreement if you had not declined the offer
- 16.1.11. We have not induced, harassed or forced you to enter into this Agreement; and
- 16.1.12. This agreement was completed in full at the time of your signature

<p>CREDIT BUREAUX</p> <ul style="list-style-type: none"> • Experian: 011 799 3400 • Transunion: 0861 886 466 • Kredit Inform: 011 799 3400 	<p>COMPLAINTS To the extent that the NCA is applicable to this Agreement, you have the right to:</p> <ul style="list-style-type: none"> • Resolve a complaint by way of Alternative Dispute Resolution; • File a complaint with the National Credit Regulator; • Make an application to the National Consumer Tribunal
<p>The National Credit Regulator can be contacted at:</p> <p style="text-align: center;">Physical Address: 127 15th Road Randjies Park Midrand</p> <p style="text-align: center;">NCR Reception: 011 554 2700 / 2600 NCR CallCentre: 0860 NCR NCR</p> <p>If you wish to lodge a complaint or an enquiry, please send your email to complaints@ncr.org.za and for complaints regarding debt counselling to dccomplaints@ncr.org.za</p> <p style="text-align: center;">Website: www.ncr.org.za</p>	<p>The National Consumer Tribunal can be contacted at:</p> <p style="text-align: center;">Physical Address: Ground Floor, Block B Lakefield Office Park 272 West Avenue c/o West and Lenchen North Centurion</p> <p style="text-align: center;">Postal Address: Private Bag X110 Centurion 0046</p> <p style="text-align: center;">Tel: 012 683 8140 Fax: 012 663 5693 Email: registry@thenct.org.za Website: www.thenct.org.za</p>