



## **PERSONAL LOAN - TERMS & CONDITIONS**

### **1. THE LOAN AGREEMENT**

This Credit Agreement records everything that the Borrower may need to know about the loan and encompasses the rights of both the Bank and the Borrower. The Bank undertakes to explain all the necessary terms and conditions to the Borrower and should further clarification be required on any aspect of this application.

For purposes of this Credit Agreement the words "you" or "your" means the Borrower / the principal debtor who is responsible for the loan.

For purposes of this Credit Agreement the words "us", "our", "we" or "the Bank" refers only to Zayatra Credit Lending Services Limited.

### **2. WE MUST CONFIRM YOUR INFORMATION BEFORE WE CAN GIVE YOU THE LOAN**

Until we have received and confirmed ALL the required information and documentation, we will not be obliged to give you the loan.

### **3. EARLY PAYMENT IS ALLOWED WITHOUT PENALTY**

You can pay us what you owe us before the date for payment arrives. If you do this, we will not charge you any penalty fees. We will use this money you have paid in the following order, to cover any arrears, interest, fees and then the loan amount we gave you before we added the interest and our fees.

### **4. EARLY SETTLEMENT OF ENTIRE AMOUNT YOU OWE US IS ALLOWED**

You may pay any amount you owe to Zayatra Bank Account /Mobil Money under this Credit Agreement even if it is before the date which the payment is due, and we will not charge you penalty fees. If you want to pay ZAYATRA everything you owe at any time, you must request a settlement amount. The settlement amount is made up out of any arrears you may owe us, the unpaid balance of your loan (loan amount), unpaid interest, plus other fees and charges payable up to the date of settlement. The Credit Agreement will continue as normal, and you will need to get a new settlement quotation if you still want to pay up your loan early.

### **5. IF YOU PAY LATE, WE WILL CHARGE YOU INTEREST**

If you pay later from the loan contract date agreed either first or second or final instalment a 20% Monthly interest will be added to your loan, note this will be the interest charge on the amounts that have not been paid on time. The interest we charge on failure to pay on agreed time is 20%.

### **6. WHEN YOU BREACH YOUR AGREEMENT WITH US, WE CAN ENFORCE COLLTRAL POSSESSION AND OR TERMINATE OUR AGREEMENT WITH YOU.**

You will breach your agreement with us if you commit any of the following acts and do not fix them (if possible) within the time allowed. If this happens, we can take steps to enforce our agreement with you or cancel our agreement with you.

If you or your employer don't pay any amount you owe us on the date it must be paid or if a debit/stop order on your account doesn't go through because there is no money in your account – i.e., if you don't pay.

If you do not comply with any provision in our agreement, all of which you agree are material.

If you do not comply with any judgment that was made against you within 7 (seven) days after it was made.

If you commit any act of insolvency as set out in the Insolvency Act 24 of 1936 (as amended).

If you are provisionally or finally sequestrated / liquidated (whether voluntarily or compulsorily).

You enter into a compromise with your creditors.

If you give us any information in your loan application that is not correct.

### **7. TERMINATION OF THIS AGREEMENT**

This agreement will terminate automatically once everything you owe us has been paid in full. If you apply for a further loan, we have the right to settle the existing personal loan you have with us from the proceeds of the new loan and the balance will be paid out to you as your new loan.

**8. HOW DISPUTES BETWEEN YOU AND US CAN BE RESOLVED:**

You can contact our help desk number which is written on the quotation to make a complaint. You have the right to resolve a complaint using alternate dispute resolution.

**9. AMENDING THIS CREDIT AGREEMENT**

In general, no changes to the terms or conditions of this Agreement will be legally binding on you unless you are notified of

**10 DATA PROTECTION**

We will process (collect, use, store or otherwise deal with) your personal information for the purposes of this loan agreement. The personal information will be processed in accordance with our privacy policy which may be accessed through <https://www.zayatra.co> and the requirements of applicable law.

Declaration

I ..... Of NRC ..... getting a ZAYATRA ..... this date ..... agrees to say I have read and understand clearly the terms and conditions of this Loan Agreement without any ignorance of it and accepts all the terms and conditions (TORs) stated under this agreement.

Sign

Sign\_ZAYATRA

Client Name

Lender Name

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