

PRODUCT LOAN APPLICATION INFORMATION

I UNDERSTAND AND AGREE:

That subject to and upon approval, by the Credit Grantor, of the personal loan which I am applying for herewith, the Total Loan Amount requested will be paid by the Creditor Grantor as follows:

- The Product Loan Amount will be paid to SwitchPay;
- SwitchPay will settle the amount with the relevant Supplier/Service Provider as per the quotes received by SwitchPay on my behalf

I DECLARE, ACKNOWLEDGE AND AGREE THAT:

- I have personally completed this application form;
- I understand that this form and the personal information I have provided herein, will be used in support of an application for a personal loan to a Credit Provider registered as such in terms of the National Credit Act 34 of 2005 ('the NCA') on my behalf;
- I consent and authorise SwitchPay to provide my personal information, recorded in this application form, to any Credit Provider registered as such in terms of the NCA, together with any such documents as may be requested by SwitchPay or required by such Credit Provider and that such information may be provided to such Credit Provider by way of electronic or any other means;
- I consent to my personal information being processed in accordance with the conditions for the lawful processing of personal information as referred to in Chapter 3 of the POPI Act by SwitchPay and understand that my personal information may be retained for the duration of the loan term, for record and reference purposes should any query arise.
- I understand that such Credit Provider may contact me in respect of the personal loan applied for on my behalf and I consent to being contacted for that purpose;
- I understand that the Credit Provider will conduct its own credit assessment in respect of my financial position and SwitchPay does not guarantee in any way that the Credit Provider will make a personal loan available to me;
- This is not a credit application or a credit agreement between SwitchPay and myself and I understand that the purpose of this application form is merely to provide my consent and permission to SwitchPay to provide my personal information to a Credit Provider registered as such in terms of the NCA and to apply for a personal loan with such credit provider on my behalf;
- This application form does not govern the legal relationship between SwitchPay and the Supplier and/or the Supplier and myself. I understand that the aforesaid legal relationships, to the extent applicable, are regulated by separate written agreements;
- I give my consent and authorise the relevant Credit Provider to have access to my credit bureau records and to disclose any information arising from any agreement that may be entered into by me with the Credit Provider to any such credit bureaus;
- I consent to and authorise the Credit Provider to provide any information pertaining to the personal loan applied for to SwitchPay, notwithstanding that such information may be negative or positive;
- The contents and purpose of this application has been explained to me and all the information provided herein is true and correct;
- I understand and it has been explained to me, that should the Credit Provider enter into a personal loan agreement with me, such agreement will be subject to the NCA;
- I understand and it has been explained to me that should a personal loan be made available to me the purchase price of the goods or services will be paid to SwitchPay by the Credit Provider on my behalf who will in turn pay the supplier on my behalf and I indemnify and hold the Credit Provider harmless from any claims that may arise against such Credit Provider due to the failure of SwitchPay to pay the purchase price or any part thereof to the supplier on my behalf.

TERMS AND CONDITIONS

- If the Product Loan Amount was approved by the Credit Provider and settled to SwitchPay for disbursement; yet the merchant could not deliver the product or service you've elected, you agree that SwitchPay has first right to refer you to an alternative merchant to supply the Product. If no merchant can supply the Product to satisfaction, SwitchPay will receive the disbursed Product Loan Amount from the Merchant and reverse the Product Loan Amount back to the Credit Grantor.
- If the Supplier or Service Provider is in alleged breach of any provisions of the CPA then you may request SwitchPay, this if the Product Loan Amount was approved by the Credit Provider but not yet paid out to the Supplier, to hold back the payout of the Product Loan Amount as stakeholder until the dispute is resolved and SwitchPay receives written advice signed

by the Supplier or Service Provider and you confirming that the dispute has been resolved and the terms of such resolve or a court order to that effect.

3. You confirm that notwithstanding the content of paragraphs 1 and 2 above that you remain liable to repay the Total Loan Amount to the Credit Provider once the Total Loan Amount has been approved and the Product Loan Amount paid out to SwitchPay on your behalf.

WHERE THE APPLICATION FOR A LOAN RELATES TO THE PURCHASE OF A MOTORISED VEHICLE OR MOTORCYCLE:

The Applicant / Customer hereby undertakes to comply with all road transport laws, including the Road Traffic Act and likewise acknowledge that it is a material obligation of this contract to:

- Keep the vehicle (includes but not limited to; car/scooter/motorbike/any motorised vehicle) in a roadworthy condition.
- Ensure that accidents are not caused by smooth tyres, faulty brakes and defective lights.
- Comply with vehicle security requirements by ensuring that the appropriate tracking and security devices are fitted, keeping the vehicle locked, windows and other openings closed at all reasonable times.
- Keep the required security devices activated and all keys safe.
- To avoid vehicle damage caused by drunk driving accidents.
- Ensure the authorized use of the vehicle only by licensed drivers
- Disclose all such material facts that are detrimental to the rights of the Borrower
- Adequate Insurance cover of the vehicle is compulsory.