



### 1. DEFINITIONS

In these terms and conditions, unless inconsistent with the context:

- 1.1 “agreement” is this Personal loan application and agreement together with all payment instructions, letters and notices given, all read together;
  - 1.2 “Bank”, “we”, “us” or “Standard Bank” is Standard Bank Namibia Limited (Registration no.78/01799) and its successors or assigns;
  - 1.3 “debt” is the loan amount that we have lent or agreed to lend to you and any interest, fees and cost in respect of the loan which are owed by you to us from time to time;
  - 1.4 “electronic communication” shall mean any communication sent via e-mail, short message service, data message or any other mode of electronic communication.
  - 1.4 “prime interest rate” is our published annual variable interest rate;
  - 1.5 “Personal Information” is information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.
  - 1.6 “Process” means any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. Processing and Processed will have a similar meaning.
  - 1.7 “Sanctioned” means listed on all or any one of the Sanction Lists and/or subject to any other Sanctions;
  - 1.8 “Sanctions” means restrictive and/or punitive actions, imposed for political, commercial or any other reasons from time to time, by any one of the following regimes;
    - 1.8.1 A regulatory body duly authorised to issue such sanctions;
    - 1.8.2 His Majesty’s Treasury of the United Kingdom (“HMT”);
    - 1.8.3 the Office of Foreign Assets Control of the Department of Treasury of the United States of America (“OFAC”);
    - 1.8.4 the United Nations Security Council (“UNSC”);
    - 1.8.5 the European Union’s Common Foreign and Security Policy (“EU”); (each a “Sanctioning Body”).
  - 1.9 “Sanction List” means the Specially Designated Nationals and Blocked Persons, List of a regulatory body duly authorized to issue such sanctions, List of OFAC and/or the UNSC list of persons or entities suspected to be involved in terrorist related activities or the funding thereof and/or any other list of HMT and/or EU;
  - 1.10 “you” is the Applicant who has been granted a Personal loan;
  - 1.11 “writing and written” shall include electronic communication;
  - 1.12 the singular includes the plural and vice versa;
  - 1.13 one gender includes the other gender; and
  - 1.14 the headings are for convenience only.
- ### 2. REPAYMENT
- 2.1 The minimum monthly instalment payable by you does not imply that your Personal loan will be repaid in full over the agreed term. The following factors will determine the eventual repayment term of the loan:
    - 2.1.1 any amounts subsequently drawn from your Personal loan account
    - 2.1.2 fluctuations in the interest rate from time to time.
  - 2.2 You shall:
    - 2.2.1 pay all amounts due to us without any set-off, withholding or deduction in the currency of the Republic of Namibia;
    - 2.2.2 ensure that there are sufficient funds in your account on the repayment date, and if there are not enough funds in your account on the repayment date, the Bank may track your account (at no extra cost to you) every day, until you have paid off everything you owe for that repayment cycle;

- 2.3 Each payment received by us goes firstly towards costs, and credit life insurance then interest and the balance, if any, shall be towards the repayment of the debt.
- 2.4 If you do not repay the full amount of the debt when called upon to do so, we may exercise our rights in terms of the provisions of 6.2 and 7.

### **3. EARLY REPAYMENT**

You may pay the outstanding balance of your loan, including all interest due, in one amount.

### **4. TRANSACTIONS AND REVOLVING CAPABILITY**

- 4.1 You may not draw cash from your Personal loan account.
- 4.2 You may transfer amounts in multiples of N\$100.00, from your Personal loan account to your transaction account.

### **5. INCOME**

To facilitate smooth payment of instalments we would prefer that during the currency of the Personal loan, your salary or wages be paid into a transaction account held with us.

### **6. DEFAULT AND TERMINATION**

- 6.1 We will not be obliged to make any transfer or revolve any amount under your, Personal loan and/or we may convert your Personal loan to one repayable on demand and/or we may revise any of the terms and conditions and/or increase the interest rate charged if any of the following default events occur:
  - 6.1.1 you breach any of the terms and conditions of this Personal loan or any other agreement between us and you fail to remedy this breach within 7 days of written notice having been given to you to do so;
  - 6.1.2 you fail to pay any instalment due in terms of this agreement, if and when there was not enough funds in your transaction account to meet your payment instruction. In these circumstances you agree that we may make one or more partial recoveries of whatever credit balance is available in your transaction account until the full instalment has been paid.
  - 6.1.3 we are of the opinion that there has been a material deterioration in the conduct of your transactional account. If so, we will inform you in writing giving you 14 days to respond;
  - 6.1.4 any representation or warranty made in connection with the Personal loan or any documentation supplied by you is, in our opinion, incorrect;
  - 6.1.5 a provisional or final order is passed placing you under sequestration;

- 6.1.6 any compromise or arrangement between you and your creditors is sanctioned or otherwise becomes effective; or
- 6.1.7 a writ of execution issued by any competent court attaching any of your assets remains unsatisfied for more than 7 days after the date on which it is issued.

- 6.2 In any of the events envisaged in 6.1, we shall have the right, without prejudice to any other rights or remedies available to us, to terminate the Personal loan and claim immediate repayment of the outstanding balance by giving you written notice. It may be effective immediately or from a date stated in the notice. If the Personal loan is cancelled any amounts owing to us become payable:
  - 6.2.1 immediately, if stated in the notice; or
  - 6.2.2 on the date stated in the notice.
- 6.3 We or, on our instruction and within the relevant legal framework, any of our assigns, agents or third party service providers, may in addition to the remedies set out above, follow any process, legal or otherwise, to track or locate you, contact you, request information, make arrangements, or initiate litigation, or follow any other relevant recovery process in an attempt to settle any outstanding debt.

### **7. SET-OFF AND REALISATION**

If we have suspended or terminated your Personal loan in terms of the provisions of 6 above, we may in addition to any other right we may have:

- 7.1 set-off against your Personal account any other account you have with us; and /or
- 7.2 if we hold collateral, we may elect to realise whichever collateral we feel is appropriate to enable repayment of the Personal loan in the event of default. If we do so, we will inform you.

### **8. COSTS**

You will pay all the fees, costs and charges referred to in this agreement and all fees, costs, charges, taxes and duties we may incur or pay in connection with the preparation, conclusion or enforcement of the Personal loan including:

- 8.1 Legal costs, including costs between attorney and own client, collection commission, tracing fees and other fees or disbursements incurred in collecting or endeavoring to collect all or any amounts owing to us with value added tax, where applicable.
- 8.2 Any increase in fees, costs and charges as determined and published from time to time.

### **9. INTEREST**

- 9.1 The interest rate applicable to your Personal loan is calculated on a 365-day year, irrespective of whether it is a leap year.

- 9.2 The total amount of the interest payable over the term of the Personal loan is not known or determinable.
- 9.3 The interest payable by you is calculated daily on the outstanding balance, is charged monthly in arrears on a date convenient to us and is due and payable immediately. Any interest which is unpaid on the due date, will be capitalised on that date.
- 9.4 No interest will be paid on credit balances maintained on your Personal account.
- 9.5 We may, from time to time, vary the interest rate applicable to your Personal loan during the agreed term of your loan; provided that this rate does not exceed the legal maximum permissible rate, where applicable. If we do so, we will inform you. However, failure to inform you will not in any way prejudice the Bank's right to recover the interest charged subsequent to such amendment.

## **10. CHANGES IN THE LAW**

We may immediately amend the pricing structure of the Personal loan if there is any change in the law, statute, regulation, ruling, directive, policy or any similar event with which we are legally obliged to comply resulting in an increase in cost to us. If we do so, we will inform you in writing.

## **11. CERTIFICATE OF AMOUNT OWING**

A certificate signed by any of our managers or branch administrators, whose appointment need not be proved, will be sufficient proof, unless the contrary is proved, of the following stated in the certificate:

- 11.1 the amount of the debt at any time;
- 11.2 the fact that the debt is due and payable;
- 11.3 the rate of interest payable;
- 11.4 the date from which the interest is calculated; and
- 11.5 any other matter relating to the debt.

## **12. CONSENT TO DISCLOSURE OF CONFIDENTIAL INFORMATION**

You hereby

- 12.1.1. irrevocably consent to us collecting, receiving, compiling, and retaining any Customer Credit Information about you for purposes of:
  - 12.1.1.1. assisting us to perform our statutory assessment of your creditworthiness;
  - 12.1.1.2. deciding whether to grant you the Personal loan.
  - 12.1.1.3. monitoring your credit profile should we grant you the Personal; and
  - 12.1.1.4. filing our Customer Credit Information with the Credit Reference Bureau.

- 12.1.2. consent to the receipt, sharing, provision and exchange of data with Credit Reference Bureau and with other licensed financial institutions and micro finance deposit taking institutions through the Credit Reference Bureau provided that you reserve the right to lodge a complaint with the Credit Reference Bureau or to challenge any Customer Credit Information held by the Credit Reference Bureau in your respect;
- 12.1.3. acknowledge that the Customer Credit Information obtained may include positive or negative information regarding your payment record;
- 12.1.4. acknowledge that the Credit Reference Bureau is required by law to collect negative information on the background and credit history;
- 12.1.5. consent to the collection, recording, retention and submission of all data relating to your economic, financial and commercial obligations in order to determine your overall debt exposure and ability to pay.
- 12.1.6 By using this product and drawing on the loan amount, you agree to these terms and conditions and give express consent to us to follow the relevant recovery or collection processes, including the sharing of your Customer Credit Information with our assigns, agent or third party service providers tasked with the recovery or collection process.

## **13. DATA PROTECTION**

- 13.1. You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
- 13.2. If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
- 13.3. You consent to us Processing your Personal Information:
  - 13.3.1. to provide products and services to you in terms of this agreement and any other products and services for which you may apply;
  - 13.3.2. to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
  - 13.3.3. in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;

- 13.3.4. by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services; and
- 13.3.5. within the Group.
- 13.4. You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.
- 13.5. If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.

## **14. SANCTIONS**

- 14.1. You hereby declare, warrant, represent and undertake to the Bank that on the date of signature hereof and as a continuing warranty and representation for the duration of this Agreement and any agreed renewals, that:
  - 14.1.1. You are not Sanctioned;
  - 14.1.2. will not use (or otherwise make available) the proceeds under this Agreement for the purposes of financing, directly or indirectly, the activities of any person or entity which is Sanctioned or in a country which is subject to any Sanctions;
  - 14.1.3. you will not contribute or otherwise make available, directly or indirectly, the proceeds under this Agreement to any other person or entity if such party uses or intends to use such proceeds for the purpose of financing the activities of any person or entity which is subject to any Sanctions;
  - 14.1.4. you are not involved in any illegal or terrorist activities;
  - 14.1.5. none of your accounts held with the Bank are being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with any law; and
  - 14.1.6. you are currently or in the foreseeable future not the subject of any sanctions investigation and shall notify if you or your surety and/or grantor becomes the subject of a sanctions investigation.
  - 14.1.7. You hereby indemnify and hold the Bank and/or any Bank Related Entity harmless against any actions, proceedings, claims and/or demands that may be brought against the Bank and/or Bank Related Entity and all losses, damages, costs and expenses which the Bank and/or Bank Related Entity may incur or sustain, in connection with or arising out of:
    - 14.1.7.1. the seizure, blocking or withholding of any funds by any Sanctioning Body; and
    - 14.1.7.2. the breach of any warranties as set out herein above.

- 14.2. Payment under the above indemnity shall be made by you on demand by the Bank or such other Bank Related Entity. The provisions of this paragraph constitute a stipulation for the benefit of each Bank Related Entity which is not a direct party to this Agreement, capable of acceptance by such Bank Related Entity at any time and in any manner permitted by law.
- 14.3. The Bank shall terminate this Agreement where you, surety and/or guarantor;
  - 14.3.1. becomes the subject of sanctions established by a recognised sanctioning Body and/or
  - 14.3.2. acts to, directly or indirectly to benefit any party against whom sanctions have been established by a Sanctioning Body.
- 14.4. If we terminate this Agreement In terms of clause 9.3 above the OD Facility shall immediately become due and payable.

## **15. RENUNCIATION OF BENEFITS**

You renounce the benefits of the following defenses to any claim brought by us:

- 15.1 you have received no value for your obligations to us;
- 15.2 no money has been paid to you;
- 15.3 there is no underlying cause for your indebtedness to us, and we will revise our accounts in respect of your indebtedness if they are incorrect. You declare that you understand the meaning and effect of the above defences.

## **16. VARIATION**

We may change the terms and conditions in the events described in clauses 6 and 9. But no variation of these terms and conditions and any other terms and conditions relating to the Personal loan, shall be of any effect unless it is recorded in writing.

## **17. GENERAL**

- 17.1 You agree to enter into this digital and/or electronic Agreement;

No relaxation or indulgence we grant you is a waiver of any of our rights, or a novation of any of the terms and conditions of this agreement.

- 17.2 This loan is in all respects governed by and construed in accordance with the laws or the Republic of Namibia. All disputes, actions and other matters will be determined in accordance with these laws.
- 17.3 You consent in terms of section 45 of the Magistrate's Court Act 32 of 1944, as amended, to our taking legal proceedings to enforce or implement any of our rights in a Magistrate's Court.

17.4 We are entitled to change any of the terms and conditions in the Agreement at any time. We will give notice of material changes by notices in our branches and on any of our electronic and digital platforms.

## 18. ACKNOWLEDGMENT AND DECLARATION

We offer the Applicant, 5 (Five) working days to read, understand and negotiate (if applicable) the terms and conditions and become acquainted with the terms and conditions before accepting the conditions.

You have the option to contact your nearest branch or customer contact center **92860** Toll Free and Land line **+264 61 29 42 136**, for the terms and conditions to be explained to you.

By taking up the Loan, the Applicant acknowledge that the Borrower immediately requires the Loan, and hereby waives the 5 (Five) working days to read and understand and/or negotiate the agreement and requests the Bank to immediately provide the Loan and is irrevocably bound to the terms of the Agreement.

## 19. PERMISSION TO MARKET PRODUCTS AND SERVICES

As part of our service, companies in our group may provide our products and services offered by them, that we believe will benefit you. To do this, these companies will need your details from us.

We sometimes research our market to help us improve our products and services. We do so only if we believe that the information may be of interest to you. Your Contact details remain confidential and are not given to these companies unless you indicate that you are interested in the offer.

We sometimes research our market to help us improve our products and services. The research companies we use follow strict codes of conduct and treat customers' information confidentially.

We from time to time will share with you offers of the bank for your consideration.

We sometimes tell our customers about other Companies, products, and services. We do so only if we believe that the information may be of interest to you. Your contact details remain confidential and are not given to these companies unless you indicate that you are interested in the offer. By accepting the Terms and Conditions you agree to the above and in the event where you are no longer interested, we will provide you with the option to opt out.

Signed at \_\_\_\_\_ on the \_\_\_\_\_

Applicant's Signature: \_\_\_\_\_

Witness's Signature: \_\_\_\_\_

Witness's Signature: \_\_\_\_\_

Managers/ Authorised officer's Signature: \_\_\_\_\_