Standard Bank

Terms and Conditions for Overdraft

I/We confirm that the information supplied in the application form is true and correct, and that you may use such information to assess the loan application. Materially incorrect information could lead to this loan facility being withdrawn, and intentional or negligent disclosure may lead to possible criminal liability. In the event that I request you to send me a statement or other information by email, I/we agree to indemnify you against any claim or liability that may arise or be made by any person (including myself) against it in consequence of the supply of such information by email.

1. DEFINITIONS

1.1 "**Agreement**" means these terms and conditions

1.2 "**Credit Reference Bureau**" means all registered credit reference bureaux being utilised by the Bank from time-to-time

1.3 "**Customer Credit Information**" means information concerning:

1.3.1 your credit history, including applications for credit, credit agreements to which you are or have been a party, pattern of payment or

1.3.2 default under any such credit agreements, incidence of enforcement actions with respect to any such credit agreement, the circumstances of termination of any such credit agreement; your financial history, including your past and current income, assets and liabilities and other matters with respect to your income and financial means;

1.3.3 your education, employment, career, professional or business history, including the circumstances of termination of any employment, career, professional or business relationship;

1.3.4 your identity, including your name, date of birth, identity number, marital status and family relationships, past and current addresses and other contact details and related matters.

1.4 "**electronic communication**" shall mean any communication sent via telex, fax, e-mail, short message service, data message or any other mode of electronic communication.

1.5 "**Group**" means Standard Bank Namibia Limited, its subsidiaries and their subsidiaries.

1.6 "**Bank Related Entity**" means an affiliate or subsidiary of the Bank.

1.7 "**Marketing Channels**" shall mean notices issued by the Bank through social media platforms, branches

1.8 "**The Bank**" (**we**, **us**, **our**) means Standard Bank Namibia Limited, its successors and assigns.

1.9 "**Personal Information**" 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.

1.10 "**OD Facility**" means overdraft facility.

1.11 "**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.

1.12 "**Sanctioned**" means listed on all or any one of the sanction lists and/or subject to any other sanctions;

1.13 "**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;

13.1.1 A regulatory body duly authorised to issue such sanctions;

13.1.2 His Majesty's Treasury of the United Kingdom ("HMT");

13.1.3 The Office of Foreign Assets Control of the Department of Treasury of the United States of America ("OFAC");

13.1.4 The United Nations Security Council ("UNSC");

13.1.5 The European Union's Common Foreign and Security Policy ("EU"); (each a "**Sanctioning Body**").

1.14 "**Sanction List**" means the Specially Designated Nationals and blocked persons list of a regulatory body duly authorised 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.

1.15 "**written notice**" or in writing" shall include electronic communication

2. REPAYMENT , PERIOD AND LIMIT

2.1 The OD facility is repayable on demand or repayment, in which event the OD facility shall become due and payable, on terms as prescribed by the Bank, and the Bank shall provide notice in writing, or prior to, demand.

2.2 The limit for the OD facility may be terminated by the Bank on written notice to you, in which event the relevant facilities shall immediately be cancelled and become due and payable.

2.3 The limit for the OD facility may be reduced by the Bank on written notice to you, in which event all amounts in excess of the reduced limits shall immediately become due and payable.

3. INTEREST

3.1 The interest rate applicable to your OD facility is calculated on a 365-day year, irrespective of whether it is a leap year.

3.2 The total amount of the interest payable OD facility is not known or determinable.

3.3 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 on the strike or demand date . Any interest which is unpaid on the due date,will be capitalised on that date.

3.4 We may, from time to time, vary the interest rate applicable to your OD facility if this rate does not exceed the legal maximum permissible rate, where applicable. If we do so, we will advise you through our marketing channels and/or by written notice.
However, failure to advise you will not in any way prejudice the Bank's right to recover the interest charged subsequent to such amendment.

3.5 Should the account be overdrawn , the bank shall be entitled to charge a penalty interest that will not exceed

4. RENUNCIATION OF BENEFITS

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

4.1.1 you have received no value for your obligations to us;

4.1.2 no money has been paid to you;

4.1.3 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.

5. CERTIFICATE OF AMOUNT OWING

5.1. 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:

5.1.1. the amount of the debt at any time;

5.1.2 the fact that the debt is due and payable;

5.1.3 the rate of interest payable;

5.1.4 the date from which the interest is calculated; and

5.1.5 any other matter relating to the debt.

6. CONSENT TO DISCLOSURE OF CONFIDENTIAL INFORMATION

6.1. You hereby

6.1.1 irrevocably consent to us collecting, receiving, compiling and retaining any customer credit information about you for purposes of:

6.1.1.1 assisting us to perform our statutory assessment of your creditworthiness;

6.1.1.2 deciding whether to grant you the OD facility.

6.1.1.3 monitoring your credit profile should we grant you the OD facility; and

6.1.1.4 filing our customer credit information with the Credit Reference Bureau.

6.1.2 consent to the receipt, sharing, provision and exchange of data with credit reference bureaux 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;

6.1.3 acknowledge that the customer credit information obtained may include positive or negative information regarding your payment record;

6.1.4 acknowledge that the Credit Reference Bureau is required by law to collect negative information on the background and credit history.

6.1.5 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.

7. COSTS

7.1 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 overdraft facility including:

7.1.1 Legal costs, including costs between attorney and own client, collection commission, tracing fees and other fees or disbursements incurred in collecting or endeavouring to collect all or any amounts owing to us with value added tax, where applicable.

7.1.2 Any increase in fees, costs and charges as determined and published from time to time.

7.2 The costs charged shall be reviewed on an annual basis and you hereby accept the implementation of annual cost increases.

8. DATA PROTECTION

8.1 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.

8.2 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.

8.3 You consent to us processing your personal information:

8.3.1 to provide products and services to you in terms of this agreement and any other products and services for which you may apply;

8.3.2 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);

8.3.3 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;

8.3.4 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

8.3.5 within the Group.

8.4 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.

8.5 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.

9. SANCTIONS

9.1 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:

9.1.1 you are not sanctioned;

9.1.2 you 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;

9.1.3 you are not involved in any illegal or terrorist activities;

9.1.4 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

9.1.5 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

9.1.6 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:

9.1.6.1 the seizure, blocking or withholding of any funds by any sanctioning body; and

9.1.6.2 the breach of any warranties as set out herein above.

9.2 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.

9.3 The Bank shall terminate this agreement where you, surety and/or guarantor;

9.3.1 becomes the subject of sanctions established by a recognised sanctioning body and/or

9.3.2 acts directly or indirectly to benefit any party against whom sanctions have been established by a sanctioning body.

9.4 If we terminate this agreement in terms of clause 9.3 above the OD facility shall immediately become due and payable.

10. SET-OFF

In the event of default, we may at any time without further notice to you, and notwithstanding any settlement of amounts or other matter whatsoever, consolidate or combine all or any of your existing accounts with us, including those held in our name or yours alone, (whether current, investment, loan or any other accounts of any nature whatsoever whether subject to notice or not) and set off or transfer any sum standing to the credit of any one or more accounts in or toward satisfaction of any obligations or indebtedness towards us, whether those liabilities be present, future, actual, contingent, security, joint or several. You waive any rights of set off that you may have, so far as is permitted by law.

11. CHANGES IN THE LAW

We may immediately amend the pricing structure of the OD facility 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 advise through various methods, these include but are not limited to, the media, written advice, notices on Automated Teller Machines (ATM) and inside our branches, electronic communication and any other means that we may deem necessary from time to time.

12. VARIATION

We may change the terms and conditions in the event described in clauses 3 and 7 but no variation of these terms and conditions and any other terms and conditions relating to the OD facility shall be of any effect unless it is recorded in writing.

13. GENERAL

13.1 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.

13.2 This loan is in all respects governed by and construed in accordance with the laws of the Republic of Namibia. All disputes, actions and other matters will be determined in accordance with these laws.

13.3 You herby consent to the non-exclusive jurisdiction of the High Court of Namibia.

14. ACKNOWLEDGEMENT, CONFIRMATION AND CONSENT

14.1 You warrant that you have fully and truthfully answered all questions and responded to requests for the information by us relating to the agreement.

14.2 You confirm that you understand and appreciate the risks and costs inherent in the agreement, as well as your rights and obligations under the agreement.

14.3 By agreeing to these terms and conditions, you consent to the conclusion and execution of this agreement by electronic means, including the use of electronic communications and electronic records. You acknowledge that your acceptance and conduct in relation to the terms and conditions shall be deemed to constitute your consent and agreement to be bound by its terms. This consent does not affect your right to request a physical copy of the agreement or to execute the agreement in a non-electronic form if you so choose.

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

14.5 By signing this document, you acknowledge that:

14.5.1 The terms and conditions were explained to you in plain English ; or the conditions were explained to you by an interpreter provided by you and

14.5.2 We offered you at least 5 (five) working days to read and understand the conditions; and

14.5.3 You immediately require the service or product, and hereby waive the 5 (five) working days requirement, and request the Bank to immediately provide the service or product and are irrevocably bound to the terms of the agreement.

14.5.4 Consider clause 14.4.2 or 14.4.3 and strike through, which one is not applicable. Where 14.4.3 is deleted, the product or service will only be available after 5 (five) working days

15. ACCEPTANCE

I accept the provisions and the terms and conditions in this document. if we have a right or duty to disclose or are permitted or compelled to do so by law; and for the purpose of exercising any power, remedy, right, authority or discretion relevant to this agreement or any other document.

Signed at ______________________ on the

Applicant's Signature: ______________________

Witness's Signature: ______________________

Witness's Signature: ______________________

Managers/ Authorised officer's Signature: ______________________