

Terms and Conditions

I hereby authorise The Lender to issue and deliver payment instructions either to my Employer as a payroll deduction OR to the bank for collections against my above mentioned account at my above mentioned bank (or any other bank or branch to which I may transfer my account), I authorise the Lender to submit deductions which is agreed either by writing, telephonic, electronic mail or SMS. If the debit order is not honoured by myself I agree to pay the additional penalty fee(s) as mentioned below and agree that the Lender is authorised to re-submit the debit order until payment is received. I furthermore agree that should I not honour the Debit Order as a direct result of insufficient funds or the debit order being disputed by myself, I agree to pay the levied penalty fee (s) which are default bank and administration fees.

Legal and Other Costs

There will be charges with costs relating to debt collection recoveries including a charge for any correspondence and telephone calls made to me and default information will be submitted to the credit Bureau. This will affect my ability to obtain further credit and Judgment may also be taken against me and my account may further be handed for legal recoveries and I will be responsible for all legal costs based on an "attorney and client scale".

Consent to Judgement

In terms of Section 45 of the Magistrate's Court Act 32 of 1944, I hereby consent that THE LENDER may institute legal proceedings that have to do with this agreement or my account, in the Magistrate's Court, being any Magistrate's Court that has jurisdiction over me, in terms of Section 28 of the Magistrate's Court Act. I confirm that the terms and conditions, the meaning and consequences of this Agreement are in plain English and presented in a language that I understand. I am aware of the risks relating to the Agreement, as well as my rights and obligations. **Dispute resolution:** I agree that in the event of any dispute or uncertainty I will discuss the matter with THE LENDER as a first step to resolve the issue. If the matter is not resolved to my satisfaction, I will submit the issue in writing to THE LENDER and if the dispute is not resolved thereafter to be at liberty to take the matter up with the National Credit Regulator at toll share number 0860 100 406.

Declaration

I declare that all information provided in terms of this application is correct and that no information has been withheld which could be important to evaluate this application. I understand that it is my responsibility to visit and read the extended version of the Credit Agreement and Terms and Conditions on Res Q Loans (Pty) Ltd website

(www.resqloans.co.za) and that I have to ensure that I have a full understanding of the Credit Agreement according to the NCR Regulations and that any disputes can be forwarded to Res Q Loans (Pty) Ltd in writing. I confirm and understand that it is my responsibility to accurately provide Res Q Loans (Pty) Ltd of any changes regarding my personal details including banking, communication details example mobile phone, home and work numbers. Furthermore my monthly Income and Expenses as required in terms of section 81(2) (a) (iii) of the National Credit Act.

I hereby consent that, failing to provide Res Q Loans (Pty) Ltd with the necessary information, Res Q Loans (Pty) Ltd will regard the latest monthly Income and Expenses, as provided by me, as unchanged and correct. I hereby agree that this contract may be used as an agreement for future loans between the LENDER and the Borrower and I have retained a copy of this agreement.

Administration order: I consent that in the event of being placed under administration on a date after the approval of this loan, that all payments still due to THE LENDER after the granting of the administration order ["future payments"] shall fall within the ambit of Section 74A (2)(e)(ii) of the Magistrate Court Act and therefore excluded in terms of Section 74C (2) of the said Act and THE LENDER shall therefore be entitled to recover all monies still outstanding on this loan by means of legal action.

Debt Restructuring: I confirm that no repayment of debt has been restructured by a debt councillor nor have I applied, or had the intention to apply with a debt councillor for debt restructuring.