

Loan Agreement

Part A

Personal Details

Title	Mr.
First Name(s)	OEME
Last Name	GONTSE
Gender	MALE
Date of Birth	1986-03-02
ID Number	416617213
Marital Status	SINGLE

Employer Details

Organisation	Government of Botswana-PD
Employer	Ministry Of Defence Justice and Security-PPS-PD
Employee No	416617213
Employment Start	2009-02-05
Employment Type	PERMANENT

Contact Details

Mobile	26775072551
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Contact Details

Work	3663069
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Contact Details

Work	3663331
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Banking Details

Bank Name	ABSA Bank
Branch Name	Airport Junction
Branch Code	293467
Account Type	CURRENT
Account Name	OEME GONTSE
Account Number	1320763

Address Details

Residential	PALAPYE, KHURUMELA WARD, Palapye, Palapye, Central District, Botswana
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Address Details

Work	SSKB CAMP, H/NO# E46, Mogoditshane, Mogoditshane, Kweneng District, Botswana
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Address Details

Residential	SSKB CAMP H/NO# E0411 MOGODITSHANE, MOGODITSHANE, Mogoditshane, Mogoditshane, Kweneng District, Botswana
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Address Details

Postal	P O BOX 302, MOGODITSHANE, Mogoditshane, Mogoditshane, Kweneng District, Botswana
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Primary Loan Details

Client Id	1198455
Loan Contract Date	2024-05-03T15:08:13.000+02:00
Account Number	1257501
Interest Rate	1.62%
Principal Loan Value	158,050.00 BWP
No of Installments	96 Months

Loan Components

Disbursement Amount	158,050.00 BWP
Loan Amount	158,050.00 BWP

Monthly Installment	3,747.40 BWP
Total Collectable	359,750.40 BWP

Outlet & Agent Details

Outlet Name	Gaborone Call Center
Field Manager	Noni Mpofo
Agent Name	Omphemetse Kangubo

Declaration & Signature of Terms

I have hereby applied for a loan in the amount fully disclosed in Part A of this agreement. I confirm that I have read Part A, B, C, and D and that I have noted all costs and repayment details.

Cashier Onalenna Kgosidikae

Signed at Gaborone Call Center on the date ____/____/20____

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. "Agreement" has the meaning set out in clause 2 below.
- 1.2. "Borrower" means the person or party named in Part A as the Borrower (the customer).
- 1.3. "Credit Provider" means the person or party named in Part A as the Lender being Money Quest Investments (Proprietary) Limited trading as Bayport Financial Services.
- 1.4. "Loan" means the Loan made in terms of the Agreement
- 1.5. "Period" shall be the full calendar month, irrespective of date of Loan disbursement or settlement.
- 1.6. "Part A" means the Loan application form.
- 1.7. "Part B" means these General Terms and Conditions
- 1.8. "Part C" means the section of this document that is identified as Part C below.
- 1.9. "Part D" means the section of this document that is identified as Part D below

2. INTRODUCTION

This Part B together with Part A, Part C and Part D shall, upon acceptance by the Credit Provider in accordance with the provisions of Clause 4 below, constitute a Loan agreement between the Borrower and the Credit Provider upon the terms and conditions set out in this Part B, together with Parts A, C and D.

3. DECLARATION AND AUTHORISATION BY THE BORROWER

- 3.1. The Borrower declares, agrees, and confirms that:
 - 3.1.1. all information provided by the Borrower to the Credit Provider in connection with the Agreement is true and correct and is sufficient for the Credit Provider to conduct a financial needs analysis of the Borrower's financial situation;
 - 3.1.2. the Borrower has seen the schedule of information in Part A, setting out the full details of everything that the Borrower has to pay if the Loan is granted, and this information is the same information that was shown and /or discussed with the Borrower before the Borrower signed the agreement;
 - 3.1.3. the Borrower understands the terms of this Agreement as explained to the Borrower in English;
 - 3.1.4. the Borrower has read the Agreement or it has been read to the Borrower prior to signature of the Agreement;
 - 3.1.5. where the Agreement provides for repayment instalments to be deducted from the Borrower's salary the Borrower agrees that the Borrower may not unilaterally cancel any order or consent given pursuant to Part C until the Loan has been repaid in full;
 - 3.1.6. the Borrower is in a position both financially and legally to enter into this Agreement;
 - 3.1.7. the Borrower has disclosed to the Credit Provider all relevant facts regarding the Borrowers current and expected future financial position;
 - 3.1.8. the Credit Provider has made all required statutory disclosures to the Borrower in connection with this Agreement as are required under Botswana law.
 - 3.1.9. the Borrower confirms that all the required statutory disclosures have been made to the Borrower and that the dispute resolution process has been explained.
- 3.2. The Borrower agrees that by signing Parts A and B that the Borrower gives the Credit Provider permission to:
 - 3.2.1. contact anyone to check that the information which the Borrower has given in Part A is correct;
 - 3.2.2. transmit to any credit bureau, data about the Borrower's application for and the granting of credit to the Borrower pursuant to this Agreement;
 - 3.2.3. enquire with the credit bureaus to which the Credit Provider transmits information to provide a credit profile and possibly a credit score on the creditworthiness of the Borrower to third parties;
 - 3.2.4. obtain details from any party about the Borrower's financial status and banking details including a credit record and payment history;
 - 3.2.5. give information about this Loan to any party, including any credit bureaus or credit assessment agency;
 - 3.2.6. assign the Credit Provider's rights, title and interest herein to any third party;
 - 3.2.7. disclose, in writing via email and/or registered post with supporting documentation, any fraudulent information and/or activity by the borrower to the Botswana Police and/or the Directorate on Corruption and Economic Crime and/or any similar organisation.
 - 3.2.8. transmit to any credit bureaus notice of any non-compliance by the Borrower with the terms and conditions of this Agreement;
 - 3.2.9. forward marketing material and offerings of other products offered by the Credit Provider to the Borrower even after this agreement has been terminated.
 - 3.2.10. **The Credit Provider respects the privacy of customer data and maintains physical, electronic and procedural safeguards to protect your Personal and Financial Information. The Credit Provider will use customer data only for making a credit decision for this loan application.**
- 3.3. The Borrower agrees that by signing Parts A and B, the Borrower's bank is directed to release any financial information that the Credit Provider may require relating to the Borrower's bank accounts. This information includes, but is not limited to:
 - 3.3.1. confirmation that the Borrower holds a bank account;
 - 3.3.2. confirmation of the bank account name and number, the branch at which the account is held, and the type of account;
 - 3.3.3. the time period for which the bank account has been active;
 - 3.3.4. a statement relating to transactions that were conducted through the bank account;
 - 3.3.5. the balance and turnover relating to the bank account;
 - 3.3.6. the transactional history relating to the bank account;
 - 3.3.7. an item analysis and reconciliation report indicating the date on which the funds are withdrawn from or deposited into the bank account;
 - 3.3.8. information relating to any other bank accounts held at the bank.

- 3.4. The Borrower agrees that by signing Part A and B the Borrower consents to the Credit Provider contacting the Borrower's employer in order to obtain or confirm any details relating to the Borrower's employment which it deems relevant in protecting its rights in terms of this Agreement. Among other things, the Credit Provider may confirm the status of the Borrower's employment, remuneration, date on which the Borrower gets paid, and the bank account into which the Borrower's salary is paid.
- 3.5. The Borrower agrees that by signing Parts A and B that the Borrower has consented and does consent to the Credit Provider obtaining any of the Borrower's personal information or other information it may deem relevant including information relating to the Borrower's financial status, banking details, credit record, payment history, residential and work address from any third party.

4. APPLICATION, APPROVAL AND DISBURSEMENT OF LOAN

- 4.1. The Borrower applies for a Loan by completing and signing Part A, B, C and D of this Agreement. The Borrower's signature will constitute an offer by the Borrower to the Credit Provider to enter into such an agreement which may be accepted or declined by the Credit Provider at its sole discretion. The Credit Provider is under no obligation or duty to approve the Borrower's application for the said Loan and may decline or reject the Borrower's application for any reason whatsoever.
- 4.2. Once the Credit Provider has approved the Borrower's application by counter signing this Agreement and making payment of the capital to the Borrower on the disbursement date, by way of electronic fund transfer into the Borrower's bank account as indicated in Part A, the Borrower's offer as set out in Parts A, B, C and D is accepted and a loan agreement on such terms comes into force and effect between the Borrower and the Credit Provider.

5. COOLING OFF PERIOD

- 5.1. Once the Agreement comes into effect, the Borrower will have five (5) days within which to cancel the Agreement.
- 5.2. In the event of the Borrower cancelling this Agreement, the Borrower shall immediately repay back the entire Loan to the Credit Provider.

6. INTEREST RATE

- 6.1. Fixed interest on outstanding capital at the rate shown in Part A will accrue on a daily basis from the date of disbursement within the period. Each calendar year consists of 12 (twelve) periods.
- 6.2. Any capital provided to the Borrower by the Credit Provider will be repayable to the Credit Provider together with the fees, charges and interest reflected in Part A of this Agreement.
- 6.3. If the borrower is late in paying the whole amount or part of the instalment, the Borrower will pay the Credit Provider interest on the outstanding capital from the instalment due whether before or after any judgement, at the default rate of % per month until actual payment is received. The default rate is equivalent to one month's interest rate.

7. LOAN RESCHEDULING

- 7.1. The Borrower acknowledges that in the event of any instalment, or other payment, not being made on its due date, the Credit Provider shall be entitled (without prejudice to any other rights which the Credit Provider may have) to either demand repayment of the Loan (inclusive of capital, interest and other charges then outstanding) or to reschedule the Loan repayments, in which event a new schedule (Part A) will be deemed to have been executed by the Borrower in favour of the Credit Provider.
- 7.2. Without detracting from, and without prejudice to, the provisions of 7.1, the Borrower acknowledges that in the event of his/her loan repayments falling into arrears, the Credit Provider shall be entitled (but not obliged) to cancel the existing loan and reschedule the Loan repayments due by the Borrower, in which event:
 - 7.2.1. The balance of the existing Loan inclusive of capital, interest and any and all other amounts or charges then owed by the Borrower to the Credit Provider ("the rescheduled capital") will be calculated by the Credit Provider;
 - 7.2.2. The rescheduled capital will be deemed a further Loan made by the Credit Provider to the Borrower;
 - 7.2.3. The rescheduled capital together with interest thereon, insurance premiums and other charges, will be repayable by the Borrower to the Credit Provider by way of monthly instalments over a fixed period to be determined by the Credit Provider;
 - 7.2.4. A schedule (Part A) in accordance with the terms of this Agreement will be deemed to have been executed by the Borrower;
 - 7.2.5. The Borrower shall repay the rescheduled capital together with interest, insurance and all other charges in accordance with the provisions of the aforesaid schedule and the terms hereof.

8. INSURANCE

- 8.1. There is insurance cover for death, permanent disability, dreaded disease, temporary disability and retrenchment. The effective cover for death, permanent disability and dreaded disease is in respect to the capital amount disbursed plus capitalised fees plus interest accrued less instalments received to a point at which the insurance becomes claimable. Cover on temporary disability and retrenchment is restricted to a maximum of six(6) loan instalments.

8.2. In the event of default for reasons outside the insurance cover, the Borrower or his/her estate will be liable for the settlement of the outstanding amount. This cover is effective for all Loan products in excess of 3 months, 1 to 3 month Loans are excluded from insurance cover.

8.3. Notwithstanding any insurance that may be in effect in respect of the Loan or the repayment thereof, the Borrower remains liable for the repayment of the Loan in terms of this Agreement until its actual repayment.

9. REPAYMENT

- 9.1 The Borrower agrees to repay the amount of the Loan, interest and other charges on the terms of this Agreement via a monthly instalment as shown in Part A.
- 9.2. The first instalment payable under this Agreement shall be as stipulated in PART A of this Agreement. All following instalments shall become due on the first day of every subsequent month.
- 9.3. Without prejudice to the provisions of Clauses 8.1 and 8.2 the Credit Provider may at its sole discretion collect each instalment due under this Agreement on the Borrowers salary day ("Collection Day") or at any time when funds are available in the Borrower's bank account provided always that such collection dates fall on or after the due date of any such instalment. The Borrower acknowledges that any such collection by the Credit Provider does not constitute a waiver of its rights to enforce payment of any instalment under the provisions of Clauses 9.1 and 9.2 and is an indulgence granted to the Borrower by the Credit Provider.

10. DIRECT DEBIT MANDATE

- 10.1. By signing the direct debit mandate which the Credit Provider has included in Part D of this Agreement, the Borrower authorises the Credit Provider to satisfy the Borrower's obligations by making a charge against a bank account held by the Borrower. The Borrower acknowledges that the Credit Provider is under no obligation to obtain payment of the Borrower's obligations solely by making a charge against a bank account held by the Borrower, and that it has a right at any time to call for payment by other methods, including without limitation by way of deductions, from the Borrowers salary or directly from the Borrower.
- 10.2. The Borrower agrees that should funds not be available at the time that the direct debit is presented to the Borrower's bank, the Credit Provider may continue presenting the unpaid debit instruction for as long as it chooses to do so.
- 10.3. The Borrower remains fully liable and responsible for payment of all amounts due and payable under this Agreement notwithstanding any failure by the Credit Provider or any other person to effect payment thereof by way of a making a charge against a bank account held by the Borrower.
- 10.4. The Borrower is responsible for all bank charges, charged by the Borrower's bank to the Borrower, for all attempts to effect this payment.
- 10.5. The Borrower will immediately notify the Credit Provider if the Borrower changes the bank account, as indicated in Part A, into which the Borrower's salary is paid.

11. COLLECTION FROM EMPLOYER

- 11.1. By signing the salary deduction consent which the Credit Provider has included in Part C of this Agreement, the Borrower has authorised the Credit Provider to satisfy the Borrower's obligations by way of deductions directly from the Borrower's salary. The Borrower acknowledges that the Credit Provider is under no obligation to seek payment solely by way of deductions from the Borrower's salary and that it has a right at any time to call for payment by other methods including without limitation by way of making a charge against the Borrower's bank account or directly from the Borrower.
- 11.2. The Borrower remains fully liable and responsible for payment of all amounts due and payable under this Agreement notwithstanding any failure by the Credit Provider or any other person to effect payment thereof by way of a deduction from the Borrower's salary.
- 11.3. The Borrower will immediately notify the Credit Provider if the Borrower changes employer, as indicated in Part A.
- 11.4. The Credit Provider may deduct all amounts outstanding from the Borrower's employment benefits at termination resulting from, but not limited to, desertion, early retirement, normal retirement, dismissal or medical reasons. Up to 30% of such benefits and/or any final monies outstanding to the Borrower as agreed by the employer but the Credit Provider will not accelerate the Loan repayments where the total amounts outstanding are secured by the aforesaid monies due to the Borrower from the employer.

12. EARLY SETTLEMENT

- 12.1. The Borrower has an option of making an early settlement of the Loan prior to the Loan maturity date. Early settlement attracts an administrative fee equivalent to the next 3 (three) Period's interest, which includes the current Period, on the Loan being settled.
- 12.2. The settlement amount is the total of the following amounts:
- 12.2.1. the unpaid balance of the Loan at the time of termination, administration fee, the unpaid interest charges and all other fees and charges payable by the Borrower to the Credit Provider up to the settlement date;
- 12.2.2. the Credit Provider will credit each payment made under the Agreement to the Borrower as of the date of receipt of payment, as follows:
- 12.2.2.1. first, to satisfy any due or unpaid interest charges;
- 12.2.2.2. secondly, to satisfy any due or unpaid fees or charges; and
- 12.2.2.3. thirdly, to reduce the amount of the principal debt.

13. REPLACEMENT LOAN

- 13.1. If the Borrower applies for a replacement Loan and the Credit Provider approves this application then the settlement value of the existing Loan shall be calculated by taking the outstanding Loan balance as at the beginning of the current period plus the daily interest from the beginning of the current period to the date of settlement.
- 13.2. This new Loan balance shall be added to the additional capital disbursed which in total shall then constitute the new replacement Loan.

14. CREDIT PROVIDER'S RIGHT TO TERMINATE THE AGREEMENT

- 14.1. Where the Borrower is in default, the Credit Provider may accelerate payment of all outstanding payments due or payable under the Agreement and/or terminate the Agreement.
- 14.2. If an event of default occurs the Credit Provider may commence legal proceedings to enforce this Agreement.
- 14.3. An event of default will have occurred where:
- 14.3.1. the Borrower fails to make payment of any amount payable under this Agreement on the due date thereof;
- 14.3.2. the Borrower's employment is terminated;
- 14.3.3. the Borrower breaches any of the provisions of this Agreement;
- 14.3.4. the Borrower commits any act of insolvency;
- 14.3.5. the Borrower dies;
- 14.3.6. the Borrower provides incorrect information; or
- 14.3.7. the Borrower does anything to prejudice the Credit Provider's rights in terms of this Agreement.
- 14.4. No relaxation or indulgence which the Credit Provider may show to the Borrower shall in any way prejudice or be deemed to be a waiver of its rights and, in particular, no acceptance by the Credit Provider of payment after due date (whether on one or more occasions) nor any other act or omission by the Credit Provider shall preclude or estop it from exercising any rights enjoyed by it hereunder by reason of any subsequent payment not being made strictly on due date or by reason of any subsequent breach by the Borrower.

15. LEGAL COSTS

- 15.1. So far as permitted by law, the Borrower agrees to repay all expenses and legal costs incurred by the Credit Provider or incurred on its behalf in the recovery of any overdue payment.
- 15.2. In the event of default, default administration charges will be imposed and be recovered from the Borrower. Any tracing fees will be recovered from the Borrower. All attorney's or debt collectors' costs will also be recovered from the Borrower as applicable on the attorney and client scale or the tariff agreed with the debt collector.
- 15.3. The Borrower will be liable for all collection costs including collection commission incurred by the Credit Provider in respect of the enforcement of the Borrower's monetary obligations under this Agreement.

16. NON-VARIATION

No change to the Agreement or any waiver of rights contained therein or any cancellation thereof will be of force or effect unless recorded in writing and signed by or on behalf of both the Credit Provider and the Borrower.

17. CESSION

The Credit Provider has the right to transfer all its rights in terms of this Agreement to a third party. Where such transfer is effected, unless instructed otherwise, the Borrower must continue to pay the original credit provider in its capacity as agent for the third party.

18. ALLOWANCES

Should the Credit Provider not take action against the Borrower when the Borrower fails to make a payment on a due date or when the Borrower fails to do anything else required by this Agreement, this does not mean that the Credit Provider has given up its right to take legal action or to exercise any other right.

19. JURISDICTION

This Agreement is governed by the laws of Botswana and the Borrower agrees that the courts of Botswana have exclusive jurisdiction to hear or deal with any dispute that arises in connection with this Agreement.

20. ADDRESSES (DOMICILIA CITANDI ET EXECUTANDI)

- 20.1. All legal notices by either party to the other must be in writing and sent by registered post or delivered by hand to:
- 20.1.2. the Credit Provider as reflected in Part A of this Agreement;
- 20.1.2. the Borrower at the Borrowers chosen address as reflected in Part A of this Agreement.

Where notices are delivered by the Borrower to the Credit Provider, a signature acknowledging the date and fact of receipt must be obtained. The Credit Provider and the Borrower choose the Borrower's respective addresses as given above (or any changed address within the Republic of Botswana notified to the other in the same way) as the place where all documents, notices, legal letters and other legal process may be sent or delivered and given effect.

- 20.2. The Credit Provider can provide updated loan details to the Borrower via email or mobile phone as per details provided in PART A.

21. WHOLE AGREEMENT

- 21.1. The Agreement sets out the entire agreement between the Borrower and the Credit Provider concerning the Loan and supersedes any representations, warranties, course of dealing or agreements (written or oral) previously made between the Borrower and the Credit Provider.
- 21.2. The Borrower confirms and acknowledges that in entering this Agreement the Borrower has not relied on any representation or statement other than those set out in this Agreement.
- 21.3. The Borrower confirms and acknowledges receiving and understanding the credit providers Loan Application and Fact Sheet.

Signed at _____ on this ____ day of 20__.

Full Name of Borrower: _____

Signature of Borrower: _____

Signed at _____ on this ____ day of
20____.

Full Name of Credit Provider Representative: _____

Signature of Credit Provider Representative: _____

PART C**PAYROLL INSTRUCTION**

In pursuance of the conditions on which the Loan, as reflected in Part A, was granted, I hereby irrevocably instruct the payroll department of my employer at the date of signing this Agreement, to deduct the instalments as reflected in Part A of this Agreement and the attached official deduction consent form from my remuneration until the contractual amount has been repaid in full. The instalment amount may be varied at the request of the Credit Provider in the event of a general increase or decrease in the rates applicable to the Loan, or where the instalments are rescheduled as a result of default or other arrangements. A variation as aforementioned will result in the total contractual amount being adjusted accordingly.

I acknowledge that the Loan would not have been granted to me had my employer not concluded an agreement with the Credit Provider in terms whereof my employer is contractually bound to make the aforementioned deductions. Having regard to this I further acknowledge that the deductions made in accordance with this payroll instruction may only be discontinued when I leave the employment as indicated in Part A or once the Loan has been repaid in full or where the Credit Provider in writing consents to the discontinuation thereof.

Should my employment be terminated before the Loan has been repaid in full I hereby authorise my employer to deduct the then outstanding balance of the Loan from all amounts that become payable to me as a result of the termination of my employment.

PART D**DIRECT DEBIT AUTHORISATION AND INSTRUCTION**

Payment Instruction/Authorisation or Standing Order in respect of the Agreement entered into between myself "the Borrower" being the party named in Part A as the Borrower and the Credit Provider being the party named in Part A as the Credit Provider. (Money Quest Investments (Proprietary) Limited (Company Registration Number: 2006/2926) trading as Bayport Financial Services.

AUTHORITY AND MANDATE FOR PAYMENT INSTRUCTIONS GIVEN BY "THE BORROWER"

1. I, the Borrower/debtor, hereby instruct and authorise the Credit Provider (as named in Part A):

1.1. To issue and deliver a payment instruction or a series of payment instructions to my bank for the purposes of collecting the payments that I am obliged to make to the Credit Provider in terms of the Agreement that I have concluded with the Credit Provider, from my bank account, the details of which are set out above in this authorisation and correspond to the banking details in Part A;

1.2. To issue and deliver the payment instruction or each payment instruction in a series of payment instructions to my bank on or after the instalment due date as set out above;

1.3. In the event of there being insufficient funds available in my bank account and to fully satisfy my obligation to the Credit Provider, require my bank to collect a portion of the payment that is due, owing and payable by me to the Credit Provider. The Credit Provider, at its discretion, may continue to re-present the payment instruction to my bank until such time that my outstanding obligation in terms of the payment instruction is fully satisfied;

1.4. To issue and deliver payment instructions to my bank in addition to the number of payments as stipulated above in respect of any amount that may be in arrears, under the Agreement including but not limited to any arrears interest, penalty costs and charges, that may be accrued as a result of me not having made regular or punctual payments of my obligations as contained in the Agreement concluded with the Credit Provider;

2. I understand that:-

2.1. In terms of the Agreement that I have entered into with the Credit Provider, I am obliged to make payments on the instalment due date and the Credit Provider has the right to collect

I hereby accept the terms and conditions for Part C and Part D of this loan application.

Signed at _____ on this _____ day of _____ 20_____.

Full Name of Borrower: _____

Signature of Borrower: _____

the payments on the instalment due date but as an indulgence in my favour, the Credit Provider will endeavour to deliver the payment instruction or each payment instruction in a series of payment instructions to my bank on the day on which my salary is paid into my bank account, provided that such date shall be a date on or after the instalment due date and that I will ensure that sufficient funds are available in my bank account at the time;

2.2. The payment instruction(s) I have authorised to be issued will be processed by using any payment service system provided by my bank, now or in the future, including but not limited to debit order, ecommerce gateway or payment gateway. I understand that details of each deduction will be printed on my bank statement or on any accompanying voucher provided by my bank;

2.3. The Credit Provider and my bank will treat the payment instruction(s) issued by the Credit Provider, as if I had issued the instruction(s) to my bank myself;

2.4. I will pay any bank charges levied by my bank relating to these deductions;

2.5. I may cancel this authority by giving the Credit Provider thirty (30) days notice, in writing, sent by prepaid registered post to the Credit Provider. By cancelling this authority, such cancellation will not cancel the Agreement and I will remain responsible for ensuring that the instalment is paid to the Credit Provider on each instalment becoming due and payable, as per this authority;

2.6. I shall not be entitled to any refund of amounts, which the Credit Provider has deducted in terms of this Authority that was still in force and an outstanding balance owed by me to the Credit Provider still existed;

3. I will be responsible for ensuring that the bank account nominated above does not become inaccessible for any reason and undertake to immediately notify the Credit Provider in the event of my salary not being paid into my bank account, as set out in this authority.

4. I indemnify my bank and hold it harmless against all costs, charge, expenses, losses and damages, which I may suffer as a result of my bank acting in accordance with this authority. I further indemnify my bank against any claim by a third party arising from the performance or non performance, as the case may be, in terms of this authority.