



Stanbic Bank

Consolidated / Terms and Conditions

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Stanbic Bank Botswana Limited
2nd Floor, Plot 50672, Off Machel Drive,
Fairgrounds, Gaborone
Botswana



General Terms and Conditions / for all products and services

- 1 Introduction**
- 1.1 This document contains the Terms for our Products and Services and governs our relationship with you as our customer. In addition to these Terms, each of our Products/Services have terms and conditions which are specific to that Product/Service (Product/Service Specific Terms).
- 1.2 These Terms and any Product/Service Specific Terms form an agreement between you and us, so please ensure that you understand all of them. The general terms and conditions shall apply to all of our products that we shall offer you from time to time and the specific terms and conditions with variations in relation to that product.
- 1.3 Important clauses which may limit our responsibility or involve some risk for you will be in bold or highlighted. You must pay special attention to these clauses.
- 1.4 Remember that you must always comply with these Terms.

1.5 Definitions

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way around.

Word	Meaning
Account	The account opened by us in your name at your request.
Additional Card	Any additional Card linked to your Account.
Additional Cardholder	The person to whom we issue an Additional Card at your (the Cardholder) request, for example a spouse, partner, child or employee.
Agreement	The application form attached to and read together with these Terms, and the Product/Service Specific Terms and Conditions.
ATM	A Stanbic Bank Automated Teller Machine.
You, your	The person who applies for an Account, or in whose name an Account is opened, including any legal entity.
Business Day	Any day on which business is usually conducted in Botswana, excluding Saturdays, Sundays and Public Holidays.
Card	Any bank card we issue to you, including any Additional Card or replacement card.
ECTA	Electronic Communications and Transactions Act, 2014 of Botswana and subsidiary legislation as amended from time to time.
FIA	The Financial Intelligence Act 38 of 2009 as amended from time to time and including sub-ordinate legislation.
Group	Our affiliates, associates, subsidiaries and divisions together with our holding company and the affiliates, associates and subsidiaries of our holding company.
Instrument	Any item such as a cheque book or Card for Operating on your Account or any such item as may be prescribed by the Bank for the products and services.
KYC	means Know Your Customer as required by the Banking (Anti Money Laundering) regulations and other laws which we are obliged to comply with.
Operate	The managing of your Account and Transacting.
Personal Information	Information relating to an identifiable, natural or juristic person, including but not limited to, information relating to race, gender, sex, marital status, nationality, ethnic or social origin, color, sexual orientation, age physical or mental health, religion, belief, disability, language, birth, education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history as well as 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.
PIN	A confidential personal identification number used for operating on your Account, including a customer selected PIN (CSP).
Process	Any operation or activity, whether automated or not, concerning Personal Information, including: collection; receipt; recording; organisation; collation; storage; updating or modification; retrieval; alteration; consultation; use; dissemination by means of transmission, distribution or making available in any other form; merging, linking, as well as blocking, degradation, erasure or destruction of information. Processing has a similar meaning.
Products	The various types of transactional accounts as well as savings and investment accounts we offer our customers, including services linked to an Account. Services has a similar meaning.
Sanctioning Body	Including but not limited to one or a combination of the following entities: the Office of Foreign Assets Control of the Department of Treasury of the United States of America, the United Nations Security Council, the European Union, and or Her Majesty's Treasury, and any other sanctioning body designated by us from time to time.

Transaction made with or	Any debit or credit on your Account without using any Instrument, PIN or device. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. Transact has a similar meaning.
You/your(s) or in whose	The person who applies for an Account, name an Account is opened, including any legal entity.
Bank	means Stanbic Bank Botswana CO NO: 91/1343 its successors in title, or assigns;
Authority to pay	means the Borrower's written authority to the Bank to guarantee and/or to pay to pay stated amounts to the persons mentioned in the authority, and to charge such payments to the loan account, subject to any conditions contained in the authority;
Buildings	means the existing and any future buildings and other improvements on the property;
We, us, our	Stanbic Bank Botswana Limited and its successors or assigns.
Debt	means the total amount of all loans and any interest, fees and costs in respect of the loan which are owed by the Borrower to the Bank from time to time and the total amounts including any interest, fees and costs which are owed by the Borrower to the Bank in respect of any other cause, from time to time, including in respect of any indemnity given by the Borrower in favor of the Bank in respect of the Borrower's indebtedness under the loan agreement from time to time;
Deliver/delivery	means that the Bank will deliver any documents or items requested or applied by the customer.
Instrument of debt	means the loan agreement;
Legal processes	means legal proceedings relating to any civil law suit or criminal prosecution;
Loan	means any amount which the Bank has lent or agreed to lend to the home loan Borrower upon draw down under the loan agreement, on the terms and conditions set out in the loan agreement (including, but not limited to, a Re-draw Facility as specified in the letter of grant or otherwise agreed to in writing by the Bank);
Mortgage	means the deed of mortgage over the property, on terms acceptable to the Bank, securing repayment of the debt;
Borrower	means the person/s to whom the Bank grants the loan;
Payment instruction	means the debit order authorisation signed by the Borrower;
Prime Lending rate	means the Bank's published variable interest rate;
Property	means the immovable property which is to be mortgaged as security for the repayment of the debt by the Borrower to the Bank;
Surety/guarantor	a person who stands surety/guarantor for the obligation of the Borrower in terms of the loan agreement, or in terms of any debt (or any part thereof);
Merchant	means a supplier of goods and services and includes an ATM owner.
Revolving credit facility	means a credit facility with a minimum repayment option as determined by us from time to time.
SMS	means short message service which is an electronic communication done using a cellphone or cellular network.
Current Account	means an active account into and from which deposits and withdrawals can be made by way of cheques, bills, repayment authorisation or any of our self-service channels;
Margin	means the number of percentage point's interest charged by us above or below the prime interest rate;
Minimum Repayment	means the amount due shown on your statement;
Payment date or due date	means the due date for payment of all amounts due and payable as shown on your statement; and
Repayment	means a payment made by you to us to pay off your loan.
Customer Care	The Customer Care Centre dedicated to Centre attending to Mobile Banking customers and which can be reached by phoning +267 3987801 .
Customer Consultant	A Stanbic Bank staff member assigned to Consultant help customers to open and use their Accounts.
GSM	The global system for mobile communications as defined in the European Technical Standards Institute's list of specifications.
Mobile Phone	A GSM terminal connected through a GSM radio link to the networks.
Sales Agent	A representative of Stanbic Bank who opens your Account. Stanbic Bank, we, Stanbic Bank Botswana Limited (License us, our number: BA. 95/005), its successors and assigns.

Services	The services provided by us relating to your Account, which allow you to transact using Stanbic Bank	1.11.2	provide any combination of Services, analysis, advice or intermediary Service linked to your Account, to you;
		1.11.3	monitor and analyse the conduct on your Account for credit, fraud, compliance and other risk-related purposes;
1.6 Delivery of Instruments and starting to operate your Account		1.11.4	carry out statistical and other analysis to identify potential markets and trends; and
1.6.1	If we approve your application, you may operate your Account on these Terms, provided any further requirements have been met. We will inform you of such requirements.	1.11.5	develop new Products and Services.
1.6.2	We may give you Instruments for Operating your Account when you open it.	1.11.6	You hereby expressly consent that we may:
1.6.3	We will notify you when an Instrument is available at your branch for you to collect or available for delivery, where applicable.	1.11.7	Process and further Process your Personal Information within the Group for the above purposes;
1.6.4	You will only be able to operate your Account after you have collected any Instrument needed for this.	1.11.8	disclose your Personal Information to any person who provides services to us or acts as our agent or to whom we have transferred or propose to transfer any of our rights and duties in respect of your Account. Some of these persons may be located in countries outside of the Republic of Botswana; and
1.6.5	You may return any Instrument that does not work properly at any time, and we will replace it free of charge.	1.11.9	share your Personal Information with our service providers, locally and outside Botswana, as necessary. We ask persons who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services.
1.7 Your Account		1.11.10	You acknowledge that:
1.7.1	Your Account will only be activated once you have deposited the minimum balance required to open the Account.	1.11.11	we will at all times remain responsible for determining the purpose of and means for Processing your Personal Information;
	Failure to activate your account will result in the Bank closing the account within 3 months after opening.	1.11.12	we are required by various laws, including FIA to collect some of your Personal Information;
1.7.2	You are responsible for ensuring that your Account is activated.	1.11.13	without your Personal Information we may be unable to open your Account or continue to offer Services to you; and
	In the event your account becomes inactive we will send you a message notification or letter.	1.11.14	you are providing us with your Personal Information voluntarily.
	Failure to reactivate your account 45 days after receiving your inactive account status notification will result in the Bank closing your account	1.12 Identity and fraud related checks	
1.7.3	You may apply to set your daily and monthly withdrawal limits. If we suspect that your Account has been used fraudulently, negligently or unlawfully, we may:		We may carry out identity and fraud checks on you and share information relating to your application to us for your Account and on the conduct of your Account generally, with the Financial Intelligence Agency and other law enforcement agencies established by law.
	restrict activity on; or	1.13 Sharing information about suspected unlawful conduct	
	suspend access to, your Account immediately, without notice to you.		If we suspect that your Account is being used for unlawful purposes, we may also provide your Account and contact details, as well as details of any conduct on your Account that caused our suspicion, to FIA or any other law enforcement agency established by law.
1.8 Statements on your Account		1.14 Confidentiality	
1.8.1	You may ask us for an Account statement or Additional Card statement at any time. You can also get a provisional Account statement at any Stanbic Bank ATM.	1.14.1	We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, other than in exceptional circumstances permitted by law.
1.8.2	If you believe there is a mistake on your Account statement, you must write to us or visit your branch, within 30 days of receipt of the statement.	1.14.2	These include but are not limited to:
1.8.3	If you do not tell us about any mistakes within these 30 days, we will treat your Account statement as correct.	1.14.3	where we are legally compelled to do so;
		1.14.4	where it is in the public interest to disclose;
		1.14.5	where our interests require disclosure;
1.9 Account Statements			where disclosure is made at your request or with your written consent.
1.9.1	We may provide you with regular statements of your account if you elect to receive statements.	1.15 Credit and related checks	
1.9.2	We will send you statements to your chosen medium either by email or by post.	1.15.1	We may enquire about your financial position at any time and you must provide us with any financial or other important information which we may ask for from time to time.
1.9.3	You shall advise us within 30 days of receipt of the statement, of any entry you regard as incorrect.	1.15.2	We may make enquiries about your credit record with any credit reference agency or any other party.
1.9.4	If you fail to notify us timeously of forged or unauthorized entries on your account and this results in losses taking place, we will be entitled to refuse to refund the losses to you, provided that we have not been negligent or breached on our duty of care.	1.15.3	We may provide credit reference agencies with regular updates regarding the conduct of your Account including any failure on your part to meet these Terms.
		1.15.4	We may provide other banks, upon their request, with bank reports relating to the conduct of your Account.
1.10 Fees, interest, limits and pricing		1.16 Ending your relationship with us	
1.10.1	The information about the charges (fees, taxes, duties, penalties and the like) that we apply in regards to our Products and Services is contained in our schedule of fees found in the pricing brochure (brochure) which we publish, and is valid and binding from 1 January to 31 December of each year, unless we communicate otherwise. Such information may also be published by the Bank in print media including newspapers and also in other media such as television or radio.	1.16.1	You may not cede or transfer any of your rights or obligations (duties) in this Agreement without our prior written consent.
1.10.2	Our latest brochure is available to you from any of our branches, or from our website at www.stanbicbank.com .	1.16.2	If you decide to close your Account, you must go to your branch with proof of your identity.
1.10.3	We may review all charges in line with our annual review cycle or at any other time at our discretion.	1.16.4	We may close your Account by reasonable written notice to you (Termination Notice). But, we need not give you notice in the following circumstances and may close your Account immediately if we:
1.10.4	We will charge you additional fees for using an ATM that does not belong to Stanbic Bank.	1.16.5	believe or suspect it is being used negligently or unlawfully;
1.10.5	All interest rates are quoted 'per annum' (per year).	1.16.6	believe or suspect that your Operation of the Account directly or indirectly benefits anybody against whom sanctions have been established by a Sanctioning Body;
1.10.6	We will never charge you more interest than is allowed by law.	1.16.7	are notified that you are the subject of sanctions established by a Sanctioning Body; or
1.10.7	Where payable by us to you, interest is calculated on the daily balance in your Account and paid monthly.	1.16.8	must do this for any other legal reasons.
1.10.8	We will not pay you interest on any account unless such payment is specified as a feature of that specific Product. We may change the interest rates we pay to you at our discretion and any change takes effect immediately.	1.16.9	If we close your Account, we may claim repayment of any money that you owe us. You must pay any amounts owing to us by the date in the Termination Notice.
1.10.9	You will be liable for all fees, charges, duties/taxes, and interest we bill you in accordance with these Terms and the latest brochure from time to time, as well as costs for recovering any outstanding amounts you owe us. This includes legal fees on the attorney-and-client scale, collection commission and tracing fees.	1.16.10	We will notify you in writing if we believe that you are no longer using your Account. We will allow you an opportunity to begin using your Account again, after which, if you have not begun using it again, we will close it.
	Letter of Set-off	1.16.11	If your Account is closed, you must immediately:
	In consideration of us giving you financial and/or banking accommodation and other facilities, you agree that in addition to any other general lien or similar right to which we as bankers may be entitled by law, we may at any time and without notice to you combine or consolidate all or any of your accounts with/and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of your liabilities to us on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.	1.16.12	cut your Card into pieces so that it cannot be used again. If you do not cut your Card up, you will be responsible for all Card Transactions after your Account is closed; and
		1.16.13	destroy all unused cheques so that they cannot be used. If you do not destroy the unused cheques, we will not be responsible for any losses or damages suffered by any person if these cheques are used fraudulently.
1.11 Personal Information and KYC		1.17 Address for notices	
1.11.1	you expressly consent to the collecting and Processing of your Personal Information. We are required by law to collect your personal information before establishing a relationship with you. We process your personal information, to:	1.17.1	Your physical (street) address on your application form is your chosen address for receiving any legal notices and documents. You must write to us immediately if your address changes.
1.11.1	open, administer and operate your Account;	1.17.2	We may choose to send notices that are not legal notices regarding your

- Account to the email address, if any, which you give on your application form or to the postal address you give on your application form.
- 1.17.3 We will assume that you have received any notice we send you within seven days of posting, or on the same day if delivered by hand or sent by fax or email.
- 1.17.4 You must notify us immediately of any change of address.
- 1.17.5 We choose as our address for purpose of legal proceedings and legal notices at which address all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to us, as:

**Legal Department, Stanbic Bank Botswana Limited
2nd Floor, Plot 50672, Off Machel Drive, Fairgrounds, Gaborone
Attention: Head, Legal**

1.18 FIA

- 1.18.1 We are required by FIA and other agencies established by law to request and disclose certain information about you and any persons related or associated to you, and to verify that information with documents which we will request from you when we believe it is necessary or appropriate.
- 1.18.2 If you do not comply with our requests or if you do not furnish the information or documents, we may refuse any application which you have made to us, or we may immediately close your Account.
- 1.18.3 If at any time, we suspect that your Account is no longer compliant with FIA, we may prevent transactions from being initiated or processed until your Account is fully compliant with FIA.

1.19 General

- 1.19.1 We may change these Terms at any time by written notice to you. A change will not cancel this Agreement.
- 1.19.2 You may not change any provisions of these Terms.
- 1.19.3 The relevant Product/Service Specific Terms will apply if there is any conflict between them and the Terms in this document.
- 1.19.4 The Laws of the Republic of Botswana will govern these Terms.
- 1.19.5 We may sue you in any court of law in Botswana to recover any monies owed to us by you. You shall be responsible for settlement of all the bank's administrative and legal costs on attorney and client scale and collection commission where the Bank sues in a court of law to reclaim any monies that you owe us for any of our products and services
- 1.19.6 Any favour or concession we may allow you will not affect or substitute any of our rights against you.
- 1.19.7 If you owe us money, a certificate, signed by any of our managers that states:
- 1.19.7.1 the fact that the debt is payable;
- 1.19.7.2 the amount payable;
- 1.19.7.3 the applicable interest rate; and
- 1.19.7.4 the date from which such interest is calculated, will be enough proof of the facts stated on the certificate, unless you can prove otherwise. The appointment of the manager who signed the certificate does not have to be proved.
- 1.19.8 You must write to us immediately if your circumstances change or could create any risk for us.
- 1.19.9 The invalidity, illegality or unenforceability of any of the clauses of these Terms or any Product/Service Specific Terms shall not affect the validity, legality and enforceability of the remaining clauses of these Terms or any Product/Service Specific Terms.

Terms and Conditions for current and Deposit accounts

2 Account Deposits

- 2.1 We will accept for deposit to your account all cash, cheques and other items payable to you.
- 2.2 The proceeds of cheques and other similar items deposited will only be available as cash when paid. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).
- 2.3 In the normal course, we are unable to process postdated cheques.

2.4 Deposits reversed

- 2.4.1 We will debit your account with the amount of any cheque or other item deposited that is unpaid. Your account will be debited with bank charges associated with these unpaid items, details of such charges are available on request.
- 2.4.2 We will debit your account with the amount of any cheque or other item deposited to which you are not entitled and may pay the amount to the owner thereof, whether your account is in credit or debit, and we will advise you of our action taken.

2.5 Account Payments

- 2.5.1 We will make payments from your account on your instructions if there are sufficient funds available.
- 2.5.2 By prior written arrangement, you may instruct us by means of computer or other electronic equipment to make payments from your account and we will debit your account with the amounts concerned.

2.6 Stop payments

- 2.6.1 You may stop payment of a cheque you have issued before it is presented for payment unless the bank has made a commitment to pay it, for example, certified it good for payment.

1.20 Disclaimers

- 1.20.1 If we close or suspend access to, or restrict activity on, your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.
- 1.20.2 We are not responsible for any loss, Service interruption or delay resulting from circumstances beyond our reasonable control, such as power cuts or a failure, malfunction or delay in any electronic data terminal, ATM, network, or other system.
- 1.20.3 You agree to compensate us in full in respect of all losses and costs (including legal costs) that we may incur as a consequence of:
- 1.20.3.1 Your becoming subject to sanctions imposed by any Sanctioning Body; and
- 1.20.3.2 the seizure, blocking, or withholding of any funds in relation to you by any Sanctioning Body.

1.21 Customer Complaints

- 1.21.1 If you have any questions or complaints about your Account, you may contact our Customer Contact Centre by calling (267) 398 7801 or by email at ccbwb@stanbic.com.
- 1.21.2 We are a member of the Banking Adjudicator of Botswana who has appointed an independent Ombudsman for Banking Services to deal with complaints. If we do not solve your problem or you are not happy with the way that your problem was solved, then you may use the services of the Ombudsman for Banking Services who can be contacted by:
- 1.21.2.1 Telephone on (267) 3935409;
- 1.21.2.2 Fax at (267) 3935404;
- 1.21.2.4 Via the website www.banking-adr.org.bw

1.22 Indemnities and Limitation of Liability

- 1.22.1 You indemnify us of any loss you may suffer whatsoever in relation to us offering you our products and services, provided that the Bank acted diligently in rendering the products and services to you and hence the Bank was not negligent.
- 1.22.2 In any dispute that you have with us where you allege that you have sustained a loss, the burden of proof rests with you to indicate how the bank acted negligently.
- 1.22.3 Any damages you may suffer as a result of the Bank's negligence are only limited to direct damages. You hereby indemnify the Bank against any indirect, consequential, loss of profits or income or any other indirect losses that you may suffer whether arising out of the Bank's wilful or negligent conduct arising out your banking relationship with us.

1.23 Warranties and Representations

- 1.23.1 You hereby confirm to us that all the information you have provided to the Bank is true and accurate and acknowledge that the Bank relies on such information to enter into this relationship and to offer the products and services to you.
- 1.23.2 Should the information provided by you or to be provided by you in the tenure of the Banking relationship we have with you be inaccurate, you indemnify the Bank against any loss whatsoever it may suffer as a result.

- 2.6.2 We may accept stop payments of debit orders but the onus rests on you to cancel the underlying contract and you indemnify the Bank against any legal action arising out of such cancellation.

- 2.6.3 The instruction to stop any payments must be received by the Bank before the Bank processes any payment. Where the Bank does not receive any instruction before processing the payment, Bank shall not be responsible for any losses suffered by you.

2.7 Overdrafts

- 2.7.1 If any of your account(s) are overdrawn without suitable arrangement, we may transfer/set off money to it from any other accounts held by you.
- 2.7.2 We may demand payment of all amounts owing by you at any time.
- 2.7.3 A certificate signed by a manager of our bank containing details of an amount, including interest, owed by you will be sufficient proof thereof unless the contrary is proved.

2.8 Interest and Charges

- 2.8.1 We will charge you interest on any overdrawn balances at the applicable interest rate.
- 2.8.2 we shall charge you for various transactions and services provided on your account.
- 2.8.3 Where you operate a notice or on demand savings or investment account, we shall pay you interest, where applicable in a specified product on a monthly basis on the balance.
- 2.8.4 We may vary charges and interest rates from time to time, but will give you reasonable notice of such changes before they come into effect.

Terms and Conditions / Debit Card(s)

- 3 These terms and conditions apply to all card products that the bank may issue to you now and in the future including credit cards. These terms and conditions are in addition to the general terms and conditions applicable to all products and services. Where there is a conflict in these terms and conditions and the general terms and conditions, these terms and conditions shall prevail.
- 3.1 Using your Card**
- 3.1.1 General Card Terms
- 3.1.2 You must sign all your Cards in permanent ink when you receive them. Use the space on the back of the Card.
The Cards may not be used for any unlawful purpose.
- 3.1.3 We will always be the owner of the Cards.
- 3.1.4 If you lose your Card, the Bank will charge you for a replacement.
- 3.1.5 Only you may use your Card.
- 3.1.6 You may not transfer your Card to anybody else.
- 3.1.7 We will give you a PIN to allow you to Operate with your Card.
- 3.1.8 You can use your Card at any Stanbic ATM, and for certain Transactions, you can use your Card at other ATMs that have a VISA sign, but you will pay an additional fee for using such machines.
- 3.1.9
- 3.2 Additional Cards**
- 3.2.1 We may issue Additional Cards on your Account if you request this. These Terms apply to any Additional Cards
- 3.3 Security and lost or stolen cards**
- 3.3.1 Your Account is subject to daily and monthly ATM cash withdrawal limits. To manage your money safely, you can choose your own cash withdrawal limits on your Account subject to our approval. You can increase or decrease these limits at any of our branches. You can also decrease your limits at any of our ATMs.
- 3.1.2 You are responsible for the safekeeping and proper use of your Cards.
- 3.1.3 You must memorise your PIN or keep it in a safe place, separate from your Card.
You must not share your pin with any other person
Your card or pin shall not be used as security for any other indebtedness you may incur with third parties nor may card be ceded to any such third parties.
When transacting at a merchant, you must always transact with a representative of the merchant in plain sight.
You must not allow the representative of the merchant to take away your card and conclude a transaction in your absence
You must never disclose your pin to any representative of the merchant when making a payment.
- 3.1.4 You must notify us immediately if you realise your Card has been lost or stolen, or if any other person knows your PIN by contacting our customer care center at **3987801**. We will do our best to stop the Card soon after you notify us.
- 3.1.5 If you notify us verbally, you must confirm your notification to us in writing within 24 hours.
- 3.1.6 You will be responsible for all Card Transactions until you notify us that your Card has been lost or stolen.
- 3.4 Processing of Card payments**
- 3.4.1 We will charge your Account for payments we make on your behalf related to Card Transactions.
- 3.4.2 Any dispute between you and a Merchant will not affect our right to be paid by you. We will not be responsible for any losses or costs related to a dispute.
- 3.4.3 You must resolve any dispute between you and a Merchant, as we will not get involved.
- 3.4.4 You may not stop any Card Transaction. You may dispute a Card Transaction, but must then prove that it was not authorised at all.
- 3.5 Failure/Malfunction of Electronic Funds Transfer at Point of Sale Unit ("EFTPOS") or ATM**
- 3.5.1 The Bank is not responsible for any loss arising from any failure or malfunction or delay or any EFTPOS unit or ATM, or our supporting or shared networks, where applicable, resulting from circumstances beyond our reasonable control.
- 3.5.2 You indemnify us against any loss you may suffer as a result of any failure of any EFTPOS or any ATM, where such failure is from circumstances beyond the Bank's reasonable control.
- 3.5.3 You indemnify us against any loss you may suffer as a result of duplicating transaction using EFTPOS or ATM. You are responsible and liable for every transaction using your card in any EFTPOS or ATM if such transaction was authorized by you.
- 3.5.4 Using your card for online purchases
You perform online purchases and transactions using your card at your own risk. You must never disclose your card details, including card number, account balance, name and pin to any person or on any website and electronic medium.
- 3.5.5 The Bank shall not be responsible for any loss you suffer as a result of you using your card for making online purchases and transactions or by your disclosing your card and account details on any online and electronic medium.

Terms and Conditions / Credit Card(s)

- 4 Your application for and use of a credit card is subject to the following terms and conditions (rules) and other terms and conditions generally related to your account and card products. You must understand each of the rules set out below. Remember you must always keep to these rules, as they are binding agreement between you and us. Please contact us if you need further explanation on anything related to the use of your card.
- 4.1 Authority to charge your account**
- 4.1.1 You will remain liable for any amount owing until your card account is paid in full.
- 4.1.2 Any purchases or cash withdrawals you make using your card, will be charged to your card account, whether or not the slips or vouchers are signed.
- 4.1.3 The transaction is your authority to us to pay merchants and to charge the amount concerned to your card account. You cannot withdraw this authority.
- 4.1.4 We are unable to reverse or charge back any payment should you have a dispute with a merchant. You should sort out any such dispute with the merchant.
- 4.2 Monthly statement and payment**
- 4.2.1 We will send a statement to your chosen correspondence address every month. The statement will show all transactions on your card account up to the date of the statement.
- 4.2.2 The statement will show both the full and minimum amounts payable to us on or before the due date shown on the statement.
- 4.2.3 You must advise us in writing within 30 days of the date of the statement should you believe the statement is incorrect. You will have no claim if you do not advise us within that period.
- 4.2.4 You should contact our Customer Contact Centre if you do not receive a monthly statement. Failure to receive a monthly statement will not entitle you to refuse or fail to pay any amount that is due to us.
- 4.2.5 We may verify and confirm any record of a deposit into your card account. Our records will be taken as correct unless the contrary is proved.
- 4.2.6 Your card account will be credited immediately with any deposit made into it, but the proceeds will only be made available once they are cleared. We will not accept any post-dated cheques or any other cheques made out to anyone other than the account holder followed by the 16-digit card number.
- 4.2.7 If your debit order is returned unpaid for any reason, we reserve the right to re-submit your debit order until all amounts outstanding have been paid in full.
- 4.2.8 All deposits to your card account will first go towards interest then to fees and finally to the principal debt.
- 4.2.9 Where applicable, we will send you regular updates on the status of your card via short message service (SMS) to the cell phone number provided on your application form or as subsequently notified to us in writing.
- 4.2.10 If your account is in arrears, we may send you an SMS to remind you of the outstanding amount.
- 4.2.11 We do not guarantee the security of any SMS or other communication we may send you with regard to your card account and we will not be liable for any disclosure of information relating to your account that is not attributable to our negligence or willful default.
- 4.3 Interest and other charges**
- 4.3.1 You must pay interest to us on all overdue accounts.
- 4.3.2 Interest will be payable:
- 4.3.2.1 If you do not pay the full outstanding amount owing on your account on or before the payment date shown on your monthly statement, all transactions shown on the latest statement and future statements will attract interest from the date of each transaction on the account until you have settled the full outstanding amount owing to us:
- 4.3.2.2 On the amount of each cash advance (for example, cash withdrawals, travelers cheques and casino chip purchases) if the cash advance results in a debit balance on your account. Interest is calculated from the date of each cash advance until the amount is paid to us in full.
- 4.3.2.3 Interest is calculated on a daily basis on the outstanding balance.
- 4.3.2.4 Interest is charged monthly in arrears and is due and payable immediately and debited to your account.
- 4.3.2.5 We may change the interest rates, product features and other charges from time to time on notice to you. However any failure or accidental omission to give such notice shall not invalidate such change.
- 4.3.2.6 We determine the annual or monthly fee payable on your card. The fees are published in our pricing brochure.
- 4.3.2.7 You will be charged service and other account fees as set out in the pricing brochure, as amended from time to time.
- 4.3.2.8 International purchases are subject to a currency conversion fee.
- 4.4 Limit increases**
- By accepting our credit card you are agreeing to allow us to automatically adjust your limit from time to time. If you do not wish us to do this you can let us know at the time of the limit change.

- 5 Agreement and acceptance**
This agreement becomes effective between you and Stanbic Bank Botswana Limited ("the bank/Stanbic Bank", "we" or "us") at the time of registering for Self-Service Banking or at the time you access Self-Service Banking, whichever occurs first. For purposes of this agreement "Self-Service Banking" includes, GSM, mobile, email, Internet Banking, E-statements, transaction notification services.
You agree that the bank and you may conclude transactions using electronic communications as sanctioned by the ECTA.
- 5.1 Defining the device and medium**
The device which you select to access our self service banking may include a computer, cell phone, or similar technologies (the device) and the medium through which you access self service banking may include the Internet, wireless application protocol (WAP), wireless Internet gateway (WIG), short messaging system (SMS), voice over an automated voice recognition system or similar technologies (the medium). We will refer to the device and the medium collectively as "the communication system". Where a particular communication system requires contractual provisions different from other communication systems, this will be clearly stated in this agreement. The communication medium or electronic communication should at all times comply with provisions of the ECTA.
- 5.2 Amendments**
We may amend this agreement from time to time and you are bound by the version of this agreement that exists at the time you access self service banking. The date of the version is recorded above clause 1.
- 5.3 Requirements and registration**
Before you can use electronic banking and Mobile Banking you must follow certain steps.
Internet banking and mobile banking: You must first register at your nearest branch by filling in a registration form.
You will be issued with a password that you have to change once you have logged on to the Internet site and mobile banking for the first time. You must then create your own password. For more information on how to do this you can visit a branch or call our Customer Care Centre (267) 3987801.
Verification: You may not create a password using somebody else's bank details. Before we allow you access to Self-Service Banking we may require information from you so that we can verify that you are who you say you are. We will require your prior consent (express or implied), which consent will be deemed to have been granted by you at the time that you sign the registration form or at the time you accept these terms and conditions, to perform credit or other checks on you before we process an instruction.
- 5.4 Fees**
For the use of self-service banking you will be charged the following fees: We may charge a transaction fee based on the type of transactions you perform. Details of our standard subscription and transaction fees are available on our website and at branches.
If you fail to pay our fees or if you have insufficient funds in the accounts which you have selected for this purpose, we reserve the right to refuse you access to the relevant Self-Service Banking service and to debit all outstanding fees to any other account you have with the bank.
- 5.5 We will act on instructions that appear to have been sent by you**
Use of a communication system means we do not interact face-to-face. Unless you notify us before we give effect to an instruction, you authorize us to rely on and perform all instructions that appear to originate from you (even if someone else is impersonating you).
- 5.6 Sending and processing instructions**
Your instructions to us will be subject to the same turn-around times and processes that apply to your customer profile, the type of account you have and type of transaction involved. More information on the turn-around times for processing of instructions is available on our website. An instruction, including purchases of prepaid products, cannot be terminated or revoked once sent to us. You will not hold us liable if you execute the same instruction more than once and neither instruction will be reversible.
- 5.7 Confirmation of receipt of your instructions**
An instruction is deemed to be received by us only once we have confirmed we have received it. If we fail to confirm receipt of your instruction, do not re-send the same instruction before checking your statements and contacting our Customer Care Centre. This is because the initial instruction may still be processed and re-sending the instruction may lead to a double transaction for which we will not be held liable.
- 3.9 Access code protection and irregularities**
An "access code" refers to your password and user name. You must protect and keep your access codes confidential at all times. It is not safe to store it on your computer or on a network. We rely on you to report any compromise of your access codes to us without delay. You may do this by contacting our Customer Care Centre or your branch. We may ask you to verify your identity to prevent someone else from impersonating you. Once you notify us to disable an access code we are entitled to:
a Reject all instructions received after such notification;
b Suspend the processing of all instructions not yet executed;
c Reverse (if possible) all executed transactions with effect from such date
- and time as we may reasonably determine the unauthorised use to have commenced;
- d** Deactivate the access code without further notice. There will never be a reason for any person including a member of our staff or Customer Care Centre to know or ask for your access code. Do not disclose an access code to these persons, regardless of whether you called them or they called you. You must immediately notify us if you discover an error or irregularity. You can report any errors to our Customer Care Centre or at any branch.
- 5.8 One Time Password**
A unique and time-sensitive password used as added security on Internet banking. The password does not replace the password you use to log on to Internet banking but provides a second layer of security. The password will be sent to you by SMS and is valid for one Internet banking session only. The one time password (OTP) is used for the following:
• Adding beneficiaries
• Amending your password
• Changing your cell phone number
• Such other enhancements as may be made from time to time
- 5.9 Ending a session**
You must ensure that you log-off from the Internet banking service and mobile banking at the end of every session.
- 5.10 Your authority**
You permit us to regard all activities you conduct or instructions sent after you enter your access code as being authorized by you and intended to have legal force and effect. All transactions executed on your profile will be deemed to have been instructed by you unless the contrary is proven and unless you have indicated to us before honouring the instruction that the instruction does not emanate from you. Otherwise, you indemnify us against any loss whatsoever you may suffer as a result of an instruction being honoured by us if it did not emanate from you.
- 5.11 Sufficient notice**
You permit us to issue notices required in terms of this agreement, legislation or regulation by making such notification available via our communication systems or sending such notification by email, SMS or similar future technologies. Any notices so issued by us, will as far as they contain contractual terms relating to electronic banking, also form part of this agreement.
- 5.12 No offer, recommendation or solicitation**
Unless clearly stated, all material on the communication system merely constitutes an invitation to do business with us. It does not constitute an offer or solicitation to buy or sell, or dispose in any way, of any investment, or to enter into any transaction.
- 5.13 Nature of information on the communication system**
Information on the communication system is intended to provide you with only general information about the bank, its products, services and objectives. From time to time we may provide information on:
a projected revenues, income, earnings per share, capital expenditures, dividends, capital structure or other financial items;
b our plans, objectives and projections for future operations and services
- 5.14 Software you must use and maintain only hardware and software of sufficient quality and performance capability.**
You are responsible for accessing self service banking banking using hardware and software that you may choose. You must make sure that hardware and software you choose to access self service banking is of sufficient quality and performance capability. The Bank may from time to time recommend the softwares and hardware you should use to access self service banking. The Bank will not be responsible for any failure or loss suffered as a result of using any such hardware or software.
Your failure to use such software or hardware may result in a higher security risk and cause the communication system not to operate properly or not at all. Software, if any, made available for download on or via the communication system is governed by licence conditions that establish a legal relationship with the licensor. You indemnify us against any breach of these licence conditions. We give no warranty and make no representation, whether expressly or implied, as to the quality or fitness for purpose or use of such software. No warranty, whether express or implied is given that any files, downloads or applications available via this communication system are free of viruses, Trojans, bombs, time-locks or any other data or code which has the ability to corrupt or affect the operation of your computer, database, network or other information system.
- 5.15 Transmission of information and security tips**
Information transmitted via an unsecured link over a communication system is susceptible to potential unlawful access, distortion or monitoring. You must comply with the security tips which are published on our website from time to time. As we do not have the ability to prevent unlawful activities by unscrupulous persons, you accept that we cannot be held liable for any loss, harm or damage suffered by you as a result thereof. To limit these risks, we may request independent verification of any information transmitted by you via our communication system from time to time.

- 5.16 Indemnity**
You indemnify us for all losses and costs we may incur on your behalf due to:
- Non-payment;
 - Any instruction exceeding the amount available in your bank account; or
 - Unauthorised instructions executed by us which were not due to our negligence.
- 5.17 Unavailability of Self-Service banking**
We may upon reasonable notice to you terminate your Self Service Banking without giving any reasons thereof. Your Self Service Banking shall automatically terminate when you terminate your account with the Bank to which the Self-Service Banking relates. You acknowledge and accept that Self-Service Banking may be unavailable from time to time for any reason, including: technical failure or problems with the communication system itself or our communication system underlying banking systems (the bank system); technical failure or problems with a communication system directly or indirectly underlying Self-Service Banking that is owned or controlled by other persons (third party system); unavailability of telecommunication or electricity services; or other circumstances beyond our control. You undertake, in the event of unavailability of Self-Service Banking, to limit your potential losses by using any other means of communication with us for the duration of the unavailability of Self-Service Banking.
- 5.18 Warranties and representations**
We do not warrant that the communication system or Self-Service Banking will be error-free or will meet any particular criteria of accuracy, completeness or reliability of information, performance or quality. We expressly disclaim all implied warranties, including, without limitation, warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security and accuracy.
- 5.19 Disclaimer and limitation of liability**
Although we have taken care to ensure that the content provided on the communication system is accurate and that you suffer no loss or damage as a result of you using it, the communication system and Self-Service

Banking are provided "as is". We are not liable for any damages whatsoever relating to your use of the communication system or Self-Service Banking. This includes the information contained on the communication system or your inability to use the communication system or Self-Service Banking, including, without limitation, any direct, indirect, special, incidental or consequential damages, whether arising out of contract, statute, delict or otherwise and regardless of whether we were expressly advised of the possibility of such loss or damage. Without derogating from the generality of the foregoing, we are not liable for:

- any damages which you suffer as a result of a compromise of your access codes.
- any interruption, malfunction, downtime or other failure of the communication system or Self-Service Banking, our banking system, third party system, databases or any component part thereof for whatever reason.
- any loss or damage which arises from your orders, investment decisions, purchases or disposal of goods and services, including financial instruments or currencies, from third parties based upon the information provided on the communication system.
- any loss or damage with regard to your or any other data directly or indirectly caused by malfunction of our bank system, third party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the bank system or third party systems; programming defects, negligence on our part.
- any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched telecommunication service providers, internet service providers, electricity and water suppliers, local authorities and certification authorities
- any event over which we have no direct control.

Terms and Conditions / My Updates

- 6 Introduction**
- 6.1 These Terms become effective when you subscribe for My Updates and apply for any My Updates Service Options.
- 6.2 You must know, understand and comply with these Terms, as they form a binding agreement between you and the bank.
- 6.3 We may vary these terms and conditions from time to time. You will be notified of any variations made.
- 6.4 Important clauses, which may limit our responsibility or involve some risk for you will be in bold and italics or highlighted. You must pay special attention to these clauses.
- 6.2 Definitions**
We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way round.
- | Word | Meaning |
|---------------------------------|--|
| My Updates | A service whereby we update you about activity on your Account. The updates are additional to any statement you may receive on your Account. |
| My Updates Notifications | The notification we send to you or a Recipient's Preferred Communication Method. |
| Preferred Communication | The communication method by means of which you have chosen to receive My Updates |
| Method | Notifications, being email or SMS. |
| Service Option | Your choice of the My Updates package options available from time to time. |
- 6.3 Using My Updates**
- 6.3.1 Your My Updates Notification will be sent to the Recipient by means of your Preferred Communication Method.
- 6.3.2 You must ensure that your My Updates contact details are correct at all times.
- 6.3.3 You will only receive the My Updates Notifications that apply to your Service Option.
- 6.3.4 You must let us know immediately of suspicious or unauthorised transactions on your Account.

- 6.3.5 Any balance sent to you on My Updates will be the balance on your Account at that time:
- a transaction is processed if it is a transaction alert; or
 - the My Updates Notification was sent if it is a scheduled balance alert.
- 6.3.6 You must tell us immediately if a Recipient should no longer receive the My Updates Notification for any reason.
- 6.3.7 The Bank reserves the right to terminate your MyUpdates at any time on notice to you.
- 6.4 Disclaimers**
- 6.4.1 Your receipt of the My Updates Notification depends on factors beyond our control, such as your network's coverage or availability, your Internet service provider's availability or your email or SMS' inbox capacity. We are not liable for any loss or damages you may suffer if a factor beyond our control arises and you do not receive your My Updates Notification.
- 6.4.2 The roaming cost charged by your Internet service provider and/or mobile network operator does not make up any part of our cost to you for the My Updates service. You are responsible for understanding the additional roaming costs for the receipt of SMSes and/or emails while you are travelling outside of your country of residence.
- 6.4.3 You are responsible for ensuring that no unauthorized persons gain access to your My Updates Notifications once you have received them.
- 6.4.4 We are not responsible if your My Updates Notification is sent to an incorrect cellphone number or email address where you have given us the incorrect details.
- 6.4.5 While we will try to ensure the integrity and content of any My Updates Notification sent to you; your statement will remain the record of transactions on your Account.
- 6.7 Monthly Service Fees**
- 6.7.1 We may charge you a monthly service fee at the end of each month that you use My Updates, based on your Account type and Service Option.
- 6.7.2 We may either suspend or deregister you from My Updates if you do not pay the monthly service fee.
- 6.7.3 If you do not pay the monthly service fee, we may set off any credit balances in any other account you hold with us against any unpaid service fees you owe us.
- 6.8 General**
- 6.8.1 We may alter these terms prior to giving you notice.
- 6.8.2 We may send you any notice about MyUpdates by means of your preferred communication method and we may regard the notice as having been received one day after it was sent.

Terms and Conditions / Unsecured Personal Loan

- 7 These terms and conditions shall become effective when you take out a personal loan with us. These terms and conditions are read together with the general terms and conditions governing our relationship with you. Where there is a conflict with these terms and the general terms and conditions applicable to all products, these terms and conditions shall prevail.
- 7.1 Loan Repayment**
- 7.2 All payments by you, whether of the principal amount, interest, fees, costs, charges or otherwise, will be made in fully cleared funds, without set off or counterclaim, and free and clear of any deduction or withholding on account of tax or otherwise.
- 7.3 In all instances your obligation is on you to ensure that sufficient funds are available to meet the repayments as indicated on the date specified in the repayment schedule, annexed hereto.
- 7.4 If you fail to pay the minimum amount of any stipulated monthly instalment by its due date in full or at all, we may cause such amount or the arrears, as the case may be, to be transferred to your account from any other account you hold with us and any insufficient payment instruction then held by us will be deemed to have been amended accordingly.
- 7.5 You authorise us to debit any other account you hold with us on any date we deem necessary to collect any repayments due.
- 7.6 Payments of the loan over and above the monthly instalments may be made by you at any time without notice.
- 7.7 If you make an early reduction of the loan, unless the repayment instalments as stipulated in the repayment schedule are rescheduled by written agreement between you and us, this early reduction will not affect your obligations to continue paying instalments as stipulated in the repayment schedule until the loan, including all interest thereon, has been repaid in full.
- 7.8 You may wish to repay the outstanding balance of the loan, including accrued interest, in full before the loan reaches its maturity date. Should you repay the loan within 60 (sixty) days from the date of disbursement, an early settlement fee of 1% (one per cent) will be charged on the total loan amount.
- 7.9 In the event of partial or full repayment of the loan, you will be liable to pay any costs and/or losses incurred by us in connection with such repayment or such reduction.
- 7.10 Notwithstanding that we may allow you to reduce the outstanding balance on your Revolving Term Loan in monthly instalments as set out in the repayment schedule as may be amended from time to time, the monthly instalment payable by you does not imply that the said loan will be repaid in full over its initial term, as it may be affected by redraws and/or subsequent deposits made into the loan account and/or fluctuations in the interest rate applicable from time to time.
- 7.11 All payments made under this loan will be credited by us on date of receipt as follows:
- 7.11.1 Firstly, to satisfy any due or unpaid interest charges;
- 7.11.2 Secondly, to satisfy any due or unpaid fees or charges; and
- 7.11.3 Thirdly, to reduce the amount of the principal debt.
- 7.12 You will not be able to draw against certain deposits (for example bills, cheques and debit orders) to your account until they have been duly and legally paid, even if your account has already been credited. Such funds are subject to a 3 (three) business day clearing period.
- 7.13 The bank may require all loans to have adequate loan protection cover. The Bank may affect the cover in order to secure the loan in the event of death or permanent disability of the borrower, until such time as the loan is settled in full. The cost of the loan protection shall at the bank's sole discretion either be deducted from the loan amount upon disbursement or included in the monthly instalments.
- 7.14 Loan Interest**
- 7.14.1 Interest payable on the loan will:
- 7.14.1.1 be calculated on the basis of a 365-day year for loans denominated in Botswana Pula and a 360 day year for loans denominated in foreign currency, irrespective of whether or not the year in question is a leap year;
- 7.14.1.2 Accrue from day to day; and
- 7.14.1.3 be calculated on the daily balance owing under the loan facility, notwithstanding that such balance may have increased by being debited with interest thereon;
- 7.14.1.4 Be debited to your loan account monthly in arrears.
- 7.14.2 Rates of interest quoted or determined initially or subsequently altered by us apply to the use of loans within the limit(s) agreed to by us in writing. Any indebtedness to us in excess of the limit(s) agreed by us in writing may be subject to interest at such higher rate(s) as we may determine at our discretion at the time when such indebtedness is incurred and/or at any time thereafter. Advising this rate does not constitute an agreement by us to allow borrowing in excess of the approved loan limits.
- 7.14.3 If any sum payable by you under any of these loans is not paid when due, such sum will attract interest at a default rate to be determined by us from time to time, as we may deem fit, from the date on which such sum fell due to the date on which it is actually paid.
- 7.14.4 The interest charged under this loan is linked to our base interest rate by a margin related to the base interest rate, which margin is determined by us.
- 7.14.5 We may, from time to time, vary the interest rate applicable to your loan if our base lending rate fluctuates during the agreed term of the loan. If we elect to do so, written advice of the amendment and its effective date will be communicated to you within a reasonable time. However, any delay or omission in providing the advice will not invalidate such amendment.
- 7.14.6 The rate of interest payable as of the date that the loan is made available to you is set out in the repayment schedule as may be amended from time to time and to which these terms and conditions are attached.
- 7.14.7 We reserve the right to vary the rate of interest payable on revolving/redraw of the Revolving Term Loan in line with market conditions or if in our opinion the conduct on your account increases our risk regarding the debt, provided that this amended rate does not exceed the legal maximum permissible rate, where applicable. If we elect to do so, written advice of the amendment and its effective date will be communicated to you within a reasonable time.
- 7.15 Changes in the law**
- We may immediately amend the pricing structure of the loan if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which we are obliged to comply resulting in an increase in cost to us. We will notify you through various methods, this includes but is not limited to, the media, written advice, notices on ATM's and inside our branches, and any other means that we may deem necessary from time to time.
- 7.16 Certificate of amount owing**
- A certificate signed by any of our managers or officers, whose appointment and authority to sign need not be proved, as to the amount of the indebtedness at any time and that such indebtedness (including any interest and the rate, and the period for which interest is accruable) is due, by you in respect of the loan or any other amount will be proof of the facts stated therein.
- 7.17 Income**
- 7.17.1 You undertake to maintain a current account with us into which your monthly salary will be deposited.
- 7.17.2 You irrevocably authorise us to debit the current account with the monthly instalments referred to in the repayment schedule as may be amended from time to time and in the loan agreement together with any monthly bank fees and charges incidental thereto. Such instructions will remain standing for the term of the loan and until we authorise cancellation.
- 7.17.3 During the term of this loan, you undertake that you will not issue any contra payment instructions without our prior written consent.
- 7.17.4 Should your salary not be deposited to this current account, we reserve the right to amend the interest rate
- 7.18 Revolving capability (Revolving Term Loan and Revolving Line of Credit)**
- 7.18.1 You have requested and we have agreed that you may consider revolving any amount under your loan subject to:
- 7.18.1.1 You having repaid at least 15% of the original loan amount, and a minimum period (six months for a Revolving Term Loan and one month for a Revolving Line of Credit) having elapsed since the date of the most recent loan being granted and drawn;
- 7.18.1.2 Confirmation by us that you have conducted all accounts with us in an entirely satisfactory manner;
- 7.18.1.3 Our being entitled to carry out satisfactory credit appraisals on receipt of your request to revolve; and
- 7.18.1.4 The terms and conditions of the said approvals will be subject to the terms and conditions applicable to personal loans and will also be embodied in a formal redraw agreement to be executed by you and us.
- 7.18.2 You are required to only revolve in multiples of 100 (one hundred) from your loan account to your transaction account, provided that the agreed limit is not exceeded.
- 7.18.3 You may not overdraw your current account at any time while this revolving facility is in place, unless specifically consented thereto by the Bank.
- 7.18.4 If you fail to comply with the terms and conditions, we reserve the right to withdraw the above transaction and revolving capability. If we elect to do so, we will advise you in writing.
- 7.19 Fixed Term Loan**
- 7.19.1 During the term of your Fixed Term Loan, no increase in the amount of the loan or further loans will be allowed nor will you be able to apply for a secondary loan, until this loan has been repaid in full.
- 7.19.2 Your repayment amount will be adjusted to recognize any interest rate changes, fees, costs and other allowed charges to ensure that the loan is repaid within the agreed term.
- 7.20 Suspension and termination**
- 7.20.1 The limit of the loan may be suspended and/or terminated by us, at our sole discretion, on written notice to you, in which event the loan will be cancelled and become due and payable:
- 7.20.1.1 Immediately, if stated in the notice; or
- 7.20.1.2 on the date stated in the notice.
- 7.20.2 All or part of your credit limit or reduced credit limit (if applicable) may be withdrawn by us on written notice to you, whether you are in default or not, in which event all amounts in excess of the reduced limits will immediately become due and payable.
- 7.21 Default**
- 7.21.1 We will not be obliged to make any transfer or revolve any amount under the loan and may convert your 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 events occur:
- 7.22.1.1 You breach any of the terms and conditions of your loan or any other agreement between you and us and fail to remedy the breach within 7 (seven) days of written notice having been given to you to do so; or
- 7.22.1.2 You fail to pay any instalment due in terms of this agreement; or
- 7.22.1.3 We are of the opinion that there has been a material deterioration in your

- financial position or the conduct of your transactional account; or
- 7.22.1.4 Any representation or warranty made in connection with your loan or any documents supplied by you is, in our opinion, incorrect, incomplete or misleading; or
- 7.22.1.5 proceedings are initiated to declare you and/or any guarantor bankrupt or a provisional or final order is passed declaring you and/or any guarantor bankrupt; or
- 7.22.1.6 Any compromise or arrangement between you and your creditors is sanctioned or otherwise becomes effective; or
- 7.22.1.7 a writ of execution issued by any competent Court attaching any of your and/or any guarantor's assets and is not discharged or stayed within 30 (thirty) days of service by the relevant officer of the court of such writ, notice or other order; or
- 7.22.1.8 if at any time, the amount outstanding on your loan exceeds its maximum aggregate limit; or any guarantor, in respect of your indebtedness to us, commits any breach of their obligations to us, whether as guarantor or otherwise; or
- 7.22.1.9 If any guarantor in respect of your indebtedness to us delivers a valid and effective notice of termination of liability under such surety or guarantee; or if any security for any of your indebtedness to us becomes enforceable or subject to seizure by a court or a government body or an authority, whether such security is enforced or not; or
- 7.22.1.10 full repayment of your loan and non-use of the facility for more than 3 (three) months; or
- 7.22.1.12 you generally do or omit to do anything which may affect our rights in terms of the loan or cause us to suffer any loss or damage; or
- 7.22.1.13 you fail to provide any additional security when so requested and/or called on by us.
- 7.22.2 If a default occurs then, the full amount of your loan and any other facilities accorded to you by us, then outstanding, and all charges accrued thereon, together with additional interest as defined under this loan and these attached general terms and conditions will immediately become due and payable.
- 7.22.3 In addition, we will have the right to exercise all other remedies available to us in terms of Nigerian law.
- 7.23 Set-off and realisation**
- 7.23.1 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, deposit, 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 to 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
- 7.23.2 Any security provided may be, if realized, used to pay any indebtedness by you to us, at our sole discretion.
- 7.24 Costs**
- 7.24.1 You irrevocably authorise us to debit your current/transactional account and recover (whether or not the loan is drawn) all legal fees, charges and other out-of-pocket expenses (including stamp duty and value added tax) incurred by us in connection with the creation or any revaluations of security (if any) or the enforcement or preservation by us of our rights under this agreement or under any amendments hereto.
- 7.24.2 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 loan, including:
- 7.24.3 legal costs, charges, collection commission and other fees or disbursements incidental thereto or incurred in recovering or endeavoring to recover all or any amounts owing to us, together with value added tax, where applicable;
- 7.24.4 Any increase in fees, costs and charges as determined and published from time to time;
- 7.24.5 All other fees and charges will be payable in accordance with our standard tariffs from time to time. The applicable rate can be provided to you on request;
- 7.23.6 An upfront processing fee for both Fixed Term and Revolving Term loans is chargeable and will be debited to your current account.
- 7.24.7 A revolving fee is chargeable for the Revolving Term Loan and Revolving Line of Credit with regard to the percentage of the loan you may request to revolve from time to time and will be debited monthly to your current account. The applicable fee can be provided to you on request.
- 7.25 Variation**
- 7.25.1 We may, at our discretion, vary any of the terms and conditions from time to time on written notice to you. No such variation and no agreement inconsistent therewith will be of any force or effect unless it is recorded in writing and signed by both you and us.
- 7.25.2 In the event of any legislation or extreme changes in market conditions affecting the Bank's ability to provide or fund loans in foreign currency, the Bank reserves the right, at its sole discretion, to switch any foreign currency indebtedness of the applicant into Botswana Dollar, the Bank will not be liable for any losses resulting from exchange rate fluctuations.
- 7.26 Assignment**
- 7.26.1 You will not be entitled to assign all or any part of your rights, obligations or benefits hereunder without our prior written consent, which will not be unreasonably withheld.
- 7.26.2 We will be entitled, without your consent or notice to you, to cede and/or delegate all or any part of our rights and/or obligations under the loan and/or the security, either absolutely or as collateral security to any person (even though that cession and/or delegation may result in a splitting of claims against you). Even if your loan facility and/or security is sold or ceded, you acknowledge that the servicing and/or administration of such loan facility and/or security may:
- 7.26.2.1 Still be performed by us on behalf of the purchaser/cessionary or cedent; or
- 7.26.2.2 Be contractually managed by a third party on behalf of the purchaser/cessionary or cedent; or
- 7.26.2.3 be performed by the purchaser/cessionary or cedent itself. These services and administrations can include the giving of notices, realisation of any security and the recovery of amounts due under the loan agreement.
- 7.26.3 Even if the loan facility (or any part thereof) is sold, ceded and/or delegated to any person (the transferee), you acknowledge that we may elect not to cede or sell our rights under the security and/or any other security (relevant security) to the transferee such that, notwithstanding the sale, cession and/or delegation of the loan facility (or any part thereof) to the transferee, the relevant security will as between us (or our successors in title or assigns under the relevant security) and you, continue to cover your indebtedness to us (or our successors in title or assigns under the relevant collateral) on the terms set out in the relevant security documents.
- 7.27 General undertakings**
- 7.27.1 While the loans remain available, you undertake to ensure that:
- 7.27.1.1 Your obligations in respect of the loans will at all times rank at least equal with all your other present and future unsecured obligations;
- 7.27.1.2 You will, immediately on becoming aware of it, notify us of any material litigation, arbitration or administrative proceedings pending or, to the best of your knowledge, information threatened against you which may adversely affect your ability to honor any of the terms and conditions in this agreement.
- 7.28 Securities**
- 7.28.1 The provision of and the aggregate of all amounts deemed by us to be outstanding under the loan may be on an unsecured basis. However, we reserve the right to review it from time to time and thereafter call for security should it be considered necessary.

Vehicle and Assets Finance / Terms and Conditions of the Agreement

- 8 Duration of the Agreement**
- This agreement shall commence on the date of signature hereof by Lessor and shall remain in force until all monies due in terms of this agreement ("payables") have been paid to Lessor.
- 8.1 Delivery**
- 8.1.1 The parties record that Lessee has selected the goods from the supplier thereof ("Supplier"), and that Lessor has no knowledge of the purpose for which the goods are required by Lessee.
- 8.1.2 Lessee shall, at its own cost, procure and take delivery of the goods from Lessor or Supplier, and delivery or tender of delivery, by Lessor/Supplier to Lessee within 30 (thirty) days of the commencement hereof shall be deemed to be delivery of the goods by Lessor to Lessee.
- 8.1.3 Save as may otherwise appear from any writing signed by Lessor, Supplier may act as Lessor's agent for the purpose of delivery only.
- 8.1.4 Lessee hereby agrees that no warranties or representations have been given or made as to the state, condition or fitness of the said goods which the Lessee takes with all faults and agrees to accept all risks of whatsoever nature.
- 8.2 Vehicle and Assets Finance Payment**
- 8.2.1 Lessor shall pay Lessor the initial rental (if any) and all subsequent rentals as set out in the schedule, or as recalculated in terms of this agreement, upon the dates provided, free of exchange and without any deduction or demand, at Lessor's above mentioned address or at such address as
- Lessor may direct in writing or, where this agreement is to be ceded to Stanbic Bank Botswana Limited ("Stanbic Bank") or where Stanbic Bank is Lessor, at any branch of Stanbic Bank.
- 8.2.2 Lessee shall not defer or withhold any of the payables by reason of set-off or counterclaim of whatsoever nature and howsoever arising.
- 8.2.3 If Lessor cancels this agreement and Lessee disputes such cancellation, Lessee shall continue to pay the payables whilst Lessee remains in possession of the goods, and the acceptance of such payments by Lessor shall be without prejudice to Lessor's claim for cancellation then in dispute or any other claim Lessor might have.
- 8.3 Ownership**
- The goods shall at all times be and remain the property of Lessor, and no act shall be done or permitted by Lessee to cause the goods to become immovable property or to become affixed to other movable property in such manner or with the intention that the goods accede thereto Lessee hereby waives and undertakes to procure and furnish Lessor with a written waiver of any right of accession by any other person as Lessor may from time to time direct.
- 8.4 Risk**
- As between Lessee and Lessor, risk in the goods shall pass to Lessee on the earlier of signature hereof by Lessee or date when Supplier ceases to bear the risk until such time as the goods are returned to Lessor.

8.5 Use
8.5.1 Lessee shall at all times ensure that the goods are used with due skill and care and only in the manner and for the purpose for which they are designed, and shall not make any alteration or modification to the goods without Lessor's prior written consent.
8.5.2 Lessee shall ensure, at its own expense that all requirements of the law relating to the lease, possession operation, licensing, registration, insurance and/or use generally of the goods are complied with
8.5.3 The goods shall not without Lessor's prior written consent, be removed from the area comprising the Common Customs Union
8.5.4 Lessee shall not sell the goods, nor sublet, cede assign or delegate any of its rights or obligations in terms of this agreement, or permit the goods to become subject to any lien, hypothec, pledge or other encumbrance or judicial attachment nor part with possession of nor abandon same. Nor offer attempt to do any of the foregoing

8.5 Maintenance and Repair
8.5.1 Lessee shall, at its own expense, keep the goods in proper working order and regularly service and maintain the goods in accordance with their manufacturer's recommendations
8.5.2 All replacement parts and accessories used in or affixed to the goods shall be in strict accordance with the manufacturer's specifications and such parts and accessories shall be deemed to accede to the goods and become the property of the Lessor without compensation to Lessee
8.5.3 Lessor, its servants and/or agents may at all reasonable times inspect the goods and, during the agreement and thereafter, Lessor shall be entitled at its opinion, to maintain and repair the goods and to recover the reasonable cost thereof from Lessee

8.6 Vehicle and Assets Insurance
8.6.1 Lessee shall immediately insure the goods and at all times keep the goods fully insured for their market value from time to time under a separate insurance policy against such risk of loss, damage, destruction or mechanical breakdown as property of the nature of the goods are -ordinarily insured. The respective rights and interest of Lessor and Lessee shall be noted on the said policy
8.6.2 Lessee shall punctually pay all insurance premiums and shall, on demand produce written proof to Lessor that the goods are insured and that all premiums due in terms of the policy have been timeously paid. Lessor shall be entitled (but not obliged) to pay the insurance premiums and/or any other monies which may become due on the said insurance policy on behalf of Lessee and the premium and or other monies so paid shall be repayable to Lessor by Lessee on demand Lessee hereby authorises Lessor to debit Lessee's account with Lessor as and when such monies are paid by Lessor on behalf of Lessee
8.6.3 In the event of the said insurance policy becoming of no force or effect for any reason whatsoever, Lessor shall be entitled, in its sole and absolute discretion, to insure the goods as contemplated in paragraph 8.1 above and pay the premium and/or any other monies due thereon on behalf of Lessee, Lessee shall be obliged to refund such monies to Lessor on demand and Lessee hereby authorises Lessor to debit Lessee's account with Lessor in respect of monies so paid by Lessor.
8.6.4 Lessee shall comply with all the terms conditions and warranties of every insurance policy effected in terms of this agreement.
8.6.5 Lessee hereby cedes to Lessor as security for the due performance of Lessee's obligation in terms of this agreement all of Lessee's right, title, and interest in any insurance policy effected in terms of this agreement and undertakes to deliver such policy to Lessor on demand
8.6.6 Where Lessee has insured his life (or any payables, the life of its director) under a life policy which is ceded to Lessor as security for the payment of any payables.
Lessor is hereby authorised to pay the premiums on such policy and such premiums shall be repayable on demand

8.7 Damage to the goods
Subject to 12.1.9 if the goods are damaged, destroyed or lost Lessee shall -
8.7.1 Immediately notify Lessor in writing;
8.7.2 and properly and timeously do everything necessary to procure payment to Lessor of compensation under any insurance policy, and
8.7.3 if so required by Lessor, repair and reinstate the goods at Lessee's cost; and
8.7.4 continue to discharge all obligation on due date.

8.8 Notification to Landlord
If the goods are to be kept or stored at any time at premises not owned by Lessee, Lessee shall immediately and from time to time as may be necessary, notify Lessor in writing of the name and address of the owner of such premises, and Lessee shall (and Lessor may) similarly notify the Landlord of Lessor's ownership of the goods

8.9 Cession by Lessor
8.9.1 Lessor may, without notice to Lessee, delegate, cede, transfer, make over or assign all or any part of its obligation and/or its right, title and interest in and to this agreement and/or ownership of the goods to any person whatsoever
8.9.2 Notwithstanding the generally of 11.1 above, where Lessor (where it is not Stanbic Bank) gives notice that it is ceding its rights, title and interest in and to this agreement together with ownership of the goods Stanbic Bank, then Lessee agrees to hold the goods on behalf of Stanbic Bank with effect from the date of such cession (provided that should Lessor cede to a cessionary other than Stanbic Bank Lessee agrees to hold the goods on behalf of such cessionary with effect from the date of posting of notification of the cession by either Lessor or the cessionary).
8.9.3 Unless the context indicate otherwise, any reference to Lessor or to

Stanbic Bank in this agreement shall be deemed to include its respective cessionary or delegate.

8.10 Breach
8.10.1 An event of default shall occur if Lessee
8.10.2 defaults in the punctual payment of any of the payables, or
8.10.3 commits any breach of the terms or conditions hereof, or of any other agreement between the parties (all of which are agreed to be material) or commits any act referred to as an act of insolvency in the insolvency act; or allows any judgment against it to remain unsatisfied for a period of 7 (seven) days; or
8.10.4 compromises or attempt to compromise or defer payment of any debt owing by Lessee to any or all of its creditors generally; or
8.10.5 being a natural a person, dies or being a partnership, is dissolved, or is provisionally or finally liquidated or sequestered; or
8.10.6 being a private company, sustains a change of shareholding; or
8.10.7 generally, does or omits to do anything which may prejudice Lessor's right in terms of this agreement or cause Lessor to suffer any loss or damage, or if the goods are damaged, destroyed or lost and Lessor in its sole discretion determines that the goods are incapable of economic repair.
8.11 Upon the happening of an event of default Lessor at its Election and without prejudice to any other remedy which it may have in terms of this agreement or in law, and provided that it shall not be entitled to claim acceleration of payment of instalments in terms of this paragraph unless a rental or any part thereof which is not less than one tenth of the purchase price is due and unpaid, or two or more rentals which together are less than one-twentieth of the purchase price are due or unpaid may-
8.12.1 immediately and without notice claim immediate payment of the amount of all payables whether due for payment or not, upon payment of which amount Lessee shall be entitled to the use, possession and enjoyment of the goods until the expiry date: provided, however that if Lessee fails to make immediate payment as provided herein the rights of Lessor shall not be exhausted. And Lessor shall, not withhold the election to claim immediately payment in terms of this sub-clause, be entitled to claim and recover the relief set out in 12.2.2 below: or
8.12.2 Immediately cancel this agreement, obtain possession of the goods and recover from Lessee payment of all payables which are in arrear at the date of cancellation, together with, liquidated damages-
8.12.2.1 the future rentals and other payments which would fallen due in terms of this agreement from the date of cancellation until the date of normal expiry thereof by effluxion of time
8.12..2.2 less the net selling price of the goods if they are recovered and disposed of Lessor or the value attributed to the goods for leasing purposes if the goods are recovered by Lessor and let to some other party, as the case may be.
8.12.2.3 On termination of the agreement as provided for in this clause, Lessee hereby authorises Lessor and consents to the appointment of a valuer to be nominated solely by Lessor in its discretion for the purpose of determining the value of the goods and hereby agrees and undertakes to accept the valuation placed on the goods by the value. The Lessee shall be responsible for the costs of such valuation.
8.12.3 Where Lessee, before or after expiry hereof, is in default with the due performance of any obligation hereunder, Lessor shall be entitled (but not obliged) to perform or to procure performance of such obligation on Lessee's behalf Lessor may claim the cost of such performance from Lessee on demand or where Lessor has procured performance by a third party on Lessee's behalf, Lessor shall be entitled to an order against Lessee directing to pay the amount involved to such third party
8.12.4 Lessee hereby cedes, assigns makes over to Lessor in securitate debit all of its right, title and interest in and to its right to claim payment arising out of or in connection with this agreement, its expiry or termination as security for all and whatsoever amounts which may now or hereafter be or become payable by Lessee to Lessor from whatsoever cause arising
8.12.5 If the goods are returned to or repossessed by Lessor it shall be entitled to dispose of same in such manner and subject to such conditions as it may in its sole discretion determine.
8.12.6 Lessee shall pay to Lessor penalty interest at 3% above the AIR on any amounts (including damages as finally liquidated) due in terms hereof by Lessee to Lessor and unpaid. Such penalty interest shall accrue from day to day from due date for payment (or date accrual of Lessor's right to claim in the case of damages) to the date of receipt of payment by Lessor.

8.13 Appropriation
Lessor may at any time, before or after expiry of this agreement, appropriate or re-appropriate and in its discretion apply any monies received from Lessee either towards the reduction of any liability of Lessee to Lessor in terms of this agreement or to any other indebtedness of Lessee to Lessor and Lessee hereby waives the right to name the debt to which any payment made to Lessor shall be applied in the event of appropriation or re-appropriation by Lessor, Lessee shall immediately make good any shortfall payables due in terms of this agreement, and the Lessor may pursue such shortfall by way of legal proceedings against the lessor.

8.14 Domiciling
Lessee chooses Domiciling citandi et executandi ("Domicillium") for all purposes at Lessee's above mentioned Business/Residential address Lessee may change its domicillium by written notice delivered by hand or sent by registered post to Lessor. Any notice addressed and sent by pre-paid registered post to Lessee's domicillium shall be conclusively deemed to have received by Lessee on the third day after the date of posting, or if delivered by hand on the date of delivery.

8.15 Linked Rate
8.15.1 for all purposes of this agreement "The prime rate" shall mean the publicly quoted basic rate of interest per annum (as certified by the Managing Director or any Manager of Stanbic Bank, whose appointment it shall not

- 8.15.2 be necessary to prove) at which Stanbic Bank will lend on overdraft. if the prime rate changes during the currency of this agreement Lessor shall, on or as soon as possible after such change, adjust the monthly payables which fall due on or after the date of change provided that rentals shall at no time decrease below those shown in the schedule.
- 8.16 Non-variation**
- 8.16.1 This is the entire agreement between the parties relating to the goods The parties acknowledge that there are no oral or collateral written agreements which in anyway vary or modify this agreement or suspend the operation of same, there are no implied terms and conditions to be read into this agreement and that the schedule was fully completed prior to the signing of this agreement and that particulars therein are true and correct
- 8.16.2 No variation, alteration, consensual cancellation or novation of or addition to this agreement and no waiver by Lessor of any of its rights hereunder and no latitude or indulgence by Lessor shall be of any force or effect unless reduced to writing and signed by both Lessor and Lessee
- 8.17 Termination of Effluxion of Time**
- 8.17.1 As an inducement and incentive to Lessee to adhere to all the provisions for this agreement and in particular to comply with its duty to care for the goods and subject to Lessee then having fully complied with all its obligations under this agreement Lessee may elect by notice in writing to Lessor delivered not less than 14 days prior to such termination, which of the following alternatives (19.1.1) or 19.1.2) Lessee wishes to adopt on termination of this agreement by effluxion of time.
- 8.17.1.1 Lessee may claim a rebate of rentals equivalent to the net amount realised on a sale of the goods by Lessor upon such termination. Such sale shall take place at such time and place and shall be on such terms and subject to such conditions as Lessor may determine, which may include a sale of such goods by Lessor on Lessor's behalf and a certificate by any Manager for the time being of the Lessor as to the amount of such rebate of rentals shall be final and binding upon Lessee. The Lessee acknowledges that any rebate or rental accruing in terms of this sub-paragraph may be taxable, or alternatively.
- 8.17.1.2 Lessee may continue to Lease the goods upon the same terms and conditions as contained in this agreement for such additional period and rental as may be agreed by Lessor.

Terms and Conditions of loans / Secured by deed of Mortgage

9 These terms and conditions shall become applicable when you are granted a mortgage loan by the Bank. These terms and conditions are in addition to the general terms and conditions governing your relationship with us. Should there be a conflict between these terms and the general terms and conditions, these terms shall apply.

9.1 Definitions and interpretations

9.1.1 In these terms and conditions, unless the context otherwise requires or indicates:

Buildings	means the existing and any future buildings and other improvements on the property;
Interest Charge rate	means the rate of interest chargeable in any mortgage transaction in accordance with the law;
Letter of grant loan or Home Loan	means the Bank's letter advising the Borrower of the Bank's approval of grant the loan, the terms and conditions of which are accepted by the Borrower;
Loan Account	means the account in the books of the Bank which records the details of account the loan, from time to time;
Loan Agreement	means the letter of grant, these terms and conditions, the authority to pay agreement and all annexures and schedules thereto from time to time, all as may be amended, substituted or novated from time to time, all read together;
Mortgage	means the deed of mortgage over the property, on terms acceptable to the Bank, securing repayment of the debt;
Borrower	means the person/s to whom the Bank grants the loan;
Home Loan Re-draw	means a revolving loan facility governed by the terms of clause 22 below, facility in terms of which the Borrower can access the loan by transferring funds from the Borrower's loan account to any of the transaction accounts. In terms of the facility the Borrower can make up to three transfers in a calendar month from the Borrower's loan account into any transaction account, in multiples of BWP100 (one hundred Botswana Pula) provided that following each such transfer, the balance on the Borrower's loan account does not exceed the access limit on such loan account agreed to in writing by the Bank;

- 9.1.2 In the loan agreement, the singular includes the plural and vice versa, any gender includes the other genders and persons include natural and juristic persons.
- 9.1.3 In the loan agreement, headings have been inserted for convenience only and are not to be taken into account for the purposes of interpreting these terms and conditions.
- 9.1.4 Unless otherwise defined in the remainder of the loan agreement, the words defined in these terms and conditions will bear the same meanings in the remainder of the loan agreement.
- 9.1.5 In the event of any conflict between the provisions of the deed of mortgage and the provisions of the loan agreement, the provisions of the loan agreement will prevail.

- 8.17.2 In the event of Lessee not adopting either of the alternatives under sub-paragraph 19.1 above, then on termination hereof by effluxion of time, the goods shall forthwith be delivered by Lessee to Lessor at Lessee's own expense and in good working order and condition, fair wear and tear only excepted at such place and in such manner as Lessor shall reasonably direct together with all documents in Lessee's possession relating to the goods and to the insurance thereof Should Lessee fail to deliver, Lessor may take action as it may determine to repossess the goods at Lessee's sole cost and expense.

8.18 General

- 8.18.1 A certificate under the hand of any director or any manager for the time being of Stanbic Bank (whose appointment as such need not be proved by Lessor) as to any amount due and/or owing by Lessee to Lessor or to any third party in terms of his agreement shall constitute conclusive proof of the matters therein stated by all purposes including pleadings, any judgement and provisional sentence.
- 8.18.2 Should any provision of this agreement be or be retrospectively rendered unlawful then that unlawful provision only shall be deemed to be modified to the extent and in the manner necessary to render it consistent with the enactment rendering it unlawful or, if such modification is impossible be deemed to be severable from the remaining provisions hereof and pro non scrip to, in either such event notwithstanding anything to the contrary in this agreement contained Lessee and Lessor respectively shall have all the rights conferred on them by the la rendering such provision unlawful.
- 8.18.3 If two or more Lessees sign this agreement, their liability shall be joint and several if this agreement is not signed by all persons named as Lessee above or by all partners of Lessee (if a partnership), this agreement shall nonetheless be and remain binding on those Lessees who have signed this agreement or on Lessee being a partnership (as the case may be)
- 8.18.4 Unless inconsistent with the context any reference in this agreement to any.

8.19 Costs

Where the Bank exercises any of its rights under this agreement by way of legal proceedings the Lessee shall be liable for paying all the Bank's administration charges and fees including but not limited to storage costs, tracing fees, deputy sheriffs fess and all legal costs on attorney and client scale as well as collection commission at the applicable rate.

9.2 Re-draw facility

- 9.2.1 The terms and conditions in this clause 2 only apply if the Borrower has applied for, and has been granted a Re-draw Facility.
- 9.2.2 Should any of the Borrower's transaction accounts with the Bank be linked to the Borrower's loan account, available funds can be transferred directly from the Borrower's loan account to any of these transaction accounts.
- 9.2.3 The Borrower can make up to 3 (three) transfers in a calendar month from the Borrower's loan account into any transaction account, in multiples of BWP100 (one hundred Botswana Pula) provided that following each such transfer, the balance on the Borrower's loan account does not exceed the access limit on such loan account agreed to in writing by the Bank;
- 9.2.4 Notwithstanding any other provision in the loan agreement, the Re-draw Facility is granted to the Borrower at the Bank's sole discretion. The Bank may, at any time, cancel the Re-draw Facility (or any part thereof) and/or the right to the advancement or transfer of any amount under the Re-draw Facility, without giving the Borrower any notice or reasons.
- 9.2.5 The Re-draw Facility is not available on building loans.
- 9.2.6 The Borrower may only make up to a maximum of 3 (three) cash deposits into the Borrower's loan account in any calendar month. Unlimited cheque deposits into the loan account can still however be made.
- 9.2.7 No interest will be paid on any credit balance on the loan account.
- 9.2.8 Withdrawals from the loan account will not be permitted during the last 24 (twenty four) months of the agreed loan term.
- 9.2.9 The Bank, for account purposes, will consolidate all advances from the loan account. Each advance will be governed by the same terms and conditions as this loan agreement, save that a new monthly instalment, including interest charges, will be calculated based on the outstanding balance on the loan account, from time to time, together with any withdrawals made from the loan account, from time to time, in such a way that the loan is repaid within the original term agreed to when the loan was first granted. The Borrower can however request that the term of the loan be extended. Any such request must be submitted in writing. The Bank is under no obligation to grant such an extension. Any extension granted will be included in the disclosure notice sent to the Borrower from time to time and referred to in 2.10 below.
- 9.2.10 The Bank will send the Borrower a new disclosure notice, at such time that the Borrower will be notified of the new instalment payable by the Borrower, from time to time and, if applicable, any extension to the period of the loan.
- 9.2.11 It is intended that all security provided in respect of the loan (and any debt related to the loan) will also cover any advances and transfers made in terms of the Redraw Facility.
- 9.2.12 Lack of clearance of a deposit into the loan account for whatever reason shall not give cause for any action against the Bank whether in contract or delict or any other cause unless it is as a result of wrong or unlawful acts, or intentional misconduct on the part of the Bank.
- 9.2.13 If the Borrower is a legal person such as a company, co-operative, trust, partnership, or association of persons the provisions of clause 32 shall apply. In addition and notwithstanding any provision to the contrary in the loan agreement, the Re-draw Facility shall automatically be cancelled in the event of a change of control of the Borrower (as set out in clause 32) or any amendment to its constitutional documents. In such event should the

	Borrower require the Re-draw Facility, a new application shall be submitted to the Bank.		benefit is renounced, the Borrower bears the burden to prove that the loan was not paid out or properly counted).
9.2.14	The Borrower indemnifies the Bank against any loss or damage suffered by the Borrower in the event of the unauthorised use of the Re-draw Facility or use of the Re-draw Facility contrary to the provisions of the loan agreement.		
9.3	Assessments		
9.3.1	The assessment of the property by the Bank is to determine whether the land and buildings have enough value for the property to secure the debt, and to assess the replacement value of the buildings for insurance purposes.	9.7	Home Loan Account Statement
9.3.2	The Bank uses various methods to assess the value of properties offered to it as mortgage collateral for home loans. These methods may involve a physical assessment of the property, or be based on statistical data provided. The assessment is for the Bank's internal use only and the Bank does not warrant the accuracy thereof.	9.7.1	The Bank will provide the Borrower with a statement of account on request by the Borrower and in the medium selected by the Borrower during its application for this loan, subject to a statement fee as set out in the Bank's pricing guide.
9.3.3	The Bank accepts no liability for any defects whether latent (that is, existing but not active or developed or visible) or patent (that is, obvious) in respect of either the land or improvements. The Bank will not advise on any matter, especially improvements, from the aspect of structural integrity, conformity with approved building plans, the national building regulations nor the land and improvements for suitability to underlying geological conditions or flooding. If the Borrower has concerns regarding the property, it is the responsibility of the Borrower to seek appropriate independent expert advice.	9.7.2	Failure to obtain statement will not entitle the Borrower to refuse or fail to pay any amount that is due to the Bank.
9.4	Building Insurance	9.7.3	The Bank may subsequent to a statement issued to the Borrower adjust debtors' credits to the Borrower's account and account balances so as to reflect both the Borrower's and the Bank's legal obligations accurately.
9.4.1	The Borrower must ensure that the buildings are insured, to the satisfaction of the Bank, for an amount not less than the replacement cost thereof from time to time, and the Borrower agrees that the Bank will be noted as the first loss payee on all insurance policies on the property.	9.8	Collateral
9.4.2	Where the Borrower fails to insure the buildings as required in 4.1 above, the Bank may at any time during the period of this loan agreement require the Borrower to obtain satisfactory insurance over the property for an amount not less than the replacement cost of the property.	9.8.1	The collateral, as detailed in the letter of grant is governed by the specific conditions applicable to each item.
9.4.3	Where the Borrower fails to insure the buildings as required in 4.1 above and the Borrower fails to obtain insurance cover over the property as required in 4.2 above, the Bank will have the right, but not an obligation, to insure the property in the Bank's name and/or the Borrower's name, at the Borrowers expense, and with an insurance company nominated by the Bank. This may be as specified or deemed necessary by the Bank at its sole discretion.	9.8.2	Where the collateral held or required relates to a mortgage the following additional conditions apply:
9.4.4	The Bank may grant the Borrower proof of any money received by the Bank in respect of any insurance claim, settlement or compromise and will use the money wholly or partially, either in reduction or payment of any amounts owing under this loan agreement and/or for the restoration or replacement of the buildings which are damaged or destroyed, under such conditions as the Bank may determine.	9.8.2.1	on registration of the mortgage the Borrower must deposit, with the Bank, the title deeds endorsed with the mortgage and any consents, diagrams, licences and leases on the property and, during the period of the mortgage, hand to the Bank copies of the policies of insurance, all leases relating to the property and insurance premium receipts. The Bank will retain all title deeds and documents in safe custody;
9.4.5	The Bank may:	9.8.2.2	the Borrower must, at all times, comply with the conditions of title, the provisions of all servitudes and town planning schemes, all laws, by-laws, ordinances, proclamations and regulations applicable to or incumbent on the Borrower or the property.
9.4.5.1	Pay any premium on any insurance or assurance policy taken out by the Borrower or the Bank in connection with this loan agreement; and	9.8.3	The Bank has the right to ask the Borrower to provide the Bank with additional collateral, to secure repayment of the loan if:
9.4.5.2	Debit the Borrower's account on a monthly basis in respect of such premiums which will be payable by the Borrower on demand and will bear interest at the rate reflected in the letter of grant.	9.8.3.1	the value of any collateral held by the Bank to secure the Borrower's obligations in terms of this loan agreement is no longer adequate; or
9.4.6	Nothing in this loan agreement will oblige the Bank to take out or pay any premiums on the Borrower's behalf. If any insurer rejects any insurance claim for any reason the Borrower will have no recourse against the Bank.	9.8.3.2	in the Bank's opinion, the Borrower's account conduct increases the Bank's risk regarding the loan or any other amount owing to the Bank in terms of any other loan agreement.
9.4.7	Different insurance requirements apply to properties used for residential or business purposes. If the Bank agrees to a change in the use of the property in terms of this loan agreement, the Borrower must ensure that the property is adequately insured.	9.8.4	The collateral may be realized in part or in full:
9.5	Home Loan Account Payments	9.8.4.1	the Borrower gives written notice to the Bank to terminate this loan agreement and request that the Bank realizes any collateral which is held by the Bank for the Borrower's obligations in terms of this loan agreement. The Bank may realize the collateral in accordance with the procedures of any applicable legislation and credit the Borrower's account with the proceed from the realisation of the collateral; and/or
9.5.1	The Borrower shall pay (by way of a written payment instruction acceptable to the Bank or such other means as may be acceptable to the Bank) all amounts owing to the Bank in terms of the loan agreement into the bank account nominated for this purpose by the Bank.	9.8.4.2	if the Borrower is in default in terms of this loan agreement and the Bank withdraws the Borrower's rights in terms of this loan agreement in accordance with the default provisions of this loan agreement; and/or
9.5.2	All amounts owing to the Bank in terms of the loan agreement shall bear interest (which shall accrue daily) from the date advances or any other payments are made by the Bank, at the interest rate/s and calculated in the manner determined in the loan agreement.	9.8.4.3	where a court has issued an attachment order in the Bank's favor.
9.5.3	Payments of all amounts received by the Bank from or on behalf of the Borrower may be used by the Bank towards such of the Borrower's indebtedness to the Bank, as the Bank in its sole and unfettered discretion may decide.	9.8.5	Any collateral required by the Bank in respect of the loan will not affect any other collateral that the Bank may already hold or any rights that the Bank may have in terms of this loan agreement.
9.5.4	The Borrower shall make all payments due to the Bank free of any deduction or set-off.	9.9	Default and termination
9.6	Renunciation of benefits	9.9.1	Without prejudice to the Bank's other rights under the loan agreement, the Bank will not be obliged to make any advance or re-advances on the loan and/or the Bank may convert the loan to one repayable on demand and/or the Bank may revise any of the terms and conditions and/or increase the interest rate charged and/or remove any interest rate concession granted to the Borrower if any of the following events occur:
9.6.1	The Borrower renounces the benefits of the following legal exceptions:	9.9.1.1	if the Borrower breaches any of the terms and conditions of the loan agreement or any other agreement between the Borrower and the Bank and the Borrower fails to remedy this breach within 7 (seven) days of receiving a written notice to do so;
9.6.1	simultaneous citation and division of debt (this applies where there is more than one co-principal debtor/Borrower and entitles each of them to claim that the Borrower is liable only for his proportional share of the total debt; when this benefit is renounced by a Borrower, the Borrower becomes liable for the whole amount, but the Borrower has certain rights of contribution against the other co-principal debtors/Borrowers);	9.9.1.2	the Borrower fails to pay any instalment due in terms of the loan agreement, including where there are insufficient funds in the Borrower's transaction account/s to meet the Borrower's payment instruction. In these circumstances, the Borrower agrees that the Bank may make one or more partial recoveries of whatever credit balance is available in the Borrower's transaction account/s until the full instalment has been paid;
9.6.2	no cause of debt and no value received (these are defences that there are no grounds for a debt or that no value was received; when these benefits are renounced the Borrower bears the burden to prove that the Borrower is not indebted to the creditor/Bank or that he received no benefit);	9.9.1.3	any representation or warranty made in connection with the loan agreement or any documentation supplied by or on behalf of the Borrower is, in the Bank's opinion, materially incorrect;
9.6.3	Revision of accounts and errors of calculation (these defences apply where the Borrower wishes to show that its account has been wrongly drawn up or calculated; when this benefit is renounced, the Borrower bears the burden to prove that the accounts are wrong); and	9.9.1.4	any surety/guarantor commits any breach of their obligations to the Bank whether as surety/guarantor or otherwise;
9.6.4	non numerate pecuniae (this defence applies where the Borrower wishes to show that the loan was not paid out or properly counted; when this	9.9.1.5	a provisional or final order is passed placing the Borrower or any surety/guarantor:
		9.9.1.5.1	under sequestration or any other legal disability; or
		9.9.1.5.2	in liquidation or under judicial management;
		9.9.1.6	any compromise or arrangement between the Borrower and his creditors or any surety/guarantor and his creditors is sanctioned or otherwise becomes effective;
		9.9.1.7	a writ of execution issued by any competent court attaching any of the Borrower's assets or any surety/guarantor's assets remains unsatisfied for more than 7 (seven) days after the date on which it is issued;
		9.9.2	In any of the events envisaged in clause 9.1 above, the Bank shall have the right, without prejudice to any other rights or remedies available to the Bank, to terminate the loan agreement and claim immediate repayment of the outstanding balance by giving written notice. It may be effective immediately or from a date stated in the notice. If the loan agreement is cancelled any amounts owing to the Bank become payable:
		9.9.2.1	Immediately, if stated in the notice; or
		9.9.2.2	on the date stated in the notice.
		9.10	Maintenance
			The Borrower shall at all times whilst any part of the debt is outstanding keep and maintain the property in good repair to the satisfaction of the Bank. The Borrower shall ensure that the property conforms to the requirements of any competent public or other authority, and shall make no material

alterations or improvements to the property or remove the buildings or any part thereof without obtaining the prior written consent of the Bank. The Bank or its duly appointed agents shall be entitled at all reasonable times to enter upon and inspect the property for the purposes of valuation, at the expense of the Borrower. If the Borrower has failed to comply with these conditions, the Bank in its discretion may, on behalf of and at the cost of the Borrower, pay any sum necessary for the repair, maintenance, preservation and upkeep of the property, including for compliance with the requirements of any competent public or other authority. Any moneys paid by the Bank in this regard can be claimed immediately and shall be payable by the Borrower on demand and shall bear interest at the maximum rate permitted by law.

9.11 Rates and taxes

9.11.1 The Borrower shall, on or before the due dates, pay all charges in respect of the property, inclusive of rates, taxes, licences and any other charges and shall produce proof, at the request of the Bank, of having done so. Notwithstanding the afore going, the Bank shall be entitled at its option to make payment on the Borrower's behalf of any such charges without reference to the Borrower and without being obliged to wait until the Borrower is in arrears therewith and the Bank may debit the borrowers account to recover the amount.

9.11.2 It shall be the Borrower's responsibility to notify the Bank in writing of any arrears in respect of rates, taxes, charges, insurance premiums, rent and other imposts and fees of whatsoever nature which may at any time become owing to any competent public or local authority.

9.12 Sale of mortgaged property

9.12.1 The Borrower shall not, without the prior written consent of the Bank, sell, dispose of or otherwise alienate the property under a contract If the Borrower does not obtain the consent of the Bank then, without prejudice to any of the Bank's other rights, the Borrower hereby irrevocably cedes and transfers to the Bank, with power of substitution and in the interests of the Bank as the Borrower's attorney and agent for the purpose of, inter alia, recording the sale of the property in the appropriate deeds registry, all the Borrower's right, title and interest in and to:-

9.12.1.1 all the instalments and other sums payable under the contract;

9.12.1.2 collect and receive the instalments, with power to give proper receipts and acquaintances for them;

9.12.1.3 institute any legal proceedings for recovery of the instalments if payment is not made; and

9.12.1.4 cancel the deed of sale or contract and evict the purchaser;

9.12.2 The Bank may charge a commission of 10% (ten percent) of the gross amount of any instalments collected by it in addition to any amount charged by collection agents or rent collectors.

9.13 Use, letting or mortgaging of property

9.13.1 The Borrower may not let, mortgage or in any way further alienate, burden, encumber or give up occupation of the property or any part of it without the prior written consent of the Bank.

9.13.2 The Borrower may not use the property or any part thereof for purposes other than the intended use at the time that the loan was granted, without the prior written consent of the Bank and prior notification to the insurance company referred to in the insurance clause above.

9.14 Compliance with laws

The Borrower shall, at all times, comply with the conditions of title, the provisions of all servitudes and town planning schemes and with all laws, by-laws, ordinances, proclamations and regulations applicable to or incumbent on the Borrower or the property.

9.15 Expropriation

9.15.1 If the whole or any part of the property is lawfully expropriated by any competent authority, the Borrower appoints the Bank irrevocably and in the Bank's interests to receive all compensation and to make any claims and sign any documents as the Bank may consider necessary or desirable.

9.15.2 The Bank will pay to the Borrower any amount received by the Bank in regard to such expropriation after deducting the amounts due under the loan agreement and the costs incurred by the Bank.

9.16 Assignment

9.16.1 The Borrower is not entitled to cede, assign and/or delegate all or any part of its rights and/or obligations under the loan agreement without the prior written consent of the Bank.

9.16.2 The Bank is entitled, without the consent of or notice to the Borrower, to cede, assign and/or delegate all or any part of its rights and/or obligations under the loan agreement, either absolutely or as collateral security, to any person (even though that cession and/or delegation may result in a splitting of claims against the Borrower as the Borrower hereby irrevocably and unconditionally consents to same).

9.16.3 If the loan is sold/ceded the Bank shall be entitled to divulge and disclose any information/documentation relating to the loan or the Borrower, to the purchaser/cessionary as the Bank may deem necessary.

9.16.4 Even if the loan is sold or ceded or assigned, the Borrower acknowledges that the servicing and/or administration of such loan may:

9.16.4.1 still be performed by the Bank on behalf of the purchaser/cessionary, cedent or assignor; or

9.16.4.2 be contractually managed by a third party on behalf of the purchaser/cessionary, cedent or assignor; or

9.16.4.3 be performed by the purchaser/cessionary, cedent or assignor itself. These services and administrations can include the giving of notices, realisation of any collateral and the recovery of amounts due under the loan agreement.

9.16.5 Even if the loan agreement (or any part thereof) is sold, ceded, assigned and/or delegated to any person ("the transferee"), the Borrower acknowledges that the Bank may elect not to cede, assign or sell its rights under the mortgage and/or any other collateral given directly or indirectly in respect of the Borrower's obligations under the loan agreement ("relevant collateral") to the transferee such that, notwithstanding the sale, cession,

assignment and/or delegation of the loan agreement (or any part thereof) to the transferee, the relevant collateral (or any part thereof as the case may be) shall, as between the Bank (or its successors in title or assigns under the relevant collateral) and the Borrower, continue to cover the indebtedness of the Borrower to the Bank (or its successors in title or assigns under the relevant collateral) on the terms set out in the relevant collateral (or any part thereof as the case may be).

9.17 Certificate of amount owing

9.17.1 A certificate or letter signed by any of the Bank's managers, whose appointment need not be proved, will, on its mere production, be sufficient proof, unless the contrary is proved, of the following stated in the certificate:

9.17.1.1 amount of the debt at any time;

9.17.1.2 the fact that the debt is due and payable;

9.17.1.3 the rate of interest payable;

9.17.1.4 the date from which the interest is calculated; and

9.17.1.5 any other matter relating to the debt.

9.18 Withdrawal from agreement

The Bank may, at any time before the draw down of the loan (or any part thereof) to or on behalf of the Borrower, withdraw from the loan agreement and the Borrower will have no claim against the Bank if the Bank does so.

9.19 Joint and several liability

9.19.1 Should there be more than one Borrower or where there is a surety/guarantor, then:

9.19.1.1 each of them shall be jointly and severally liable with the other as co-principal debtor for every indebtedness and obligation of the Borrower to the Bank; and

9.19.1.2 all references to "the Borrower" shall be construed as reference to all of the Borrowers, jointly and severally, unless otherwise indicated.

9.20 Mortgage Costs

9.20.1 The Borrower shall:

9.20.1.1 pay all costs relating to the preparation and registration of all valuations, mortgage, including stamp duty if applicable, and shall also pay for the costs of cancellation of the mortgage; and

9.20.1.2 pay all costs and expenses of any nature (including legal costs) incurred by the Bank in taking steps to exercise or enforce its rights under the loan agreement and any collateral given directly or indirectly in respect of the Borrower's obligations under the loan agreement.

9.21 Set-off and realisation

If the Bank terminates the Borrower's loan agreement in terms of the provisions of clause 9 above, the Bank may in addition to any rights the Bank has:

9.21.1 set-off any credit balances held in any other account (including any transaction account) which the Borrower has with the Bank that are due and payable, against the debt; and/or

9.21.2 realise any collateral held by the Bank and use the proceeds in payment of any amount due by the Borrower on the debt. If the Bank does so, it will advise the Borrower in writing.

9.3 Acceleration of payments

9.3.1 The Borrower may at any time in reduction of any loan make payments in addition to any stipulated minimum monthly instalments. If the Borrower wishes to pay the outstanding balance of the loan in one amount prior to the due date of the last instalment the following provisions will apply:

9.3.1.1 the Borrower will give the Bank not less than 90 (ninety) days' advance notice in writing (or such shorter period as may be agreed to by the Bank) of the date on which the Borrower will pay the outstanding balance of the loan in one amount;

9.3.1.2 a notice in terms of clause 22.1.1 above will not be given before the expiry of a period of 90 (ninety) days from the date on which the loan is advanced; and

9.3.1.3 the date of payment stated in this notice will be deemed to be the date on which the outstanding balance of the loan became due for payment, provided that the Borrower must pay all instalments and other amounts becoming due for payment prior to the date stipulated in this notice.

9.3.1.4 where a consensus has not been reached between the Bank and the Borrower on rescheduling of the loan following accelerated payment/s, the Borrower may, on a monthly basis, draw against the credit standing on the loan account, any amount in multiples of P1,000.00 up to the amount of the reduction.

9.3.1.5 the Bank reserves the right at any time to withdraw, in whole or in part, the right of the Borrower envisaged by clause 22.1.4 above.

9.3.1.6 Accelerated payment of the outstanding balance of the loan in one amount prior to the due date of the last instalment shall attract a penalty fee at the rate of 1% of the outstanding balance or a lump sum of BWP1000.00, whichever is greater, against the Borrower.

9.16 Fees/Charges/Costs

9.16.1 The Bank is entitled to charge and recover the following fees in respect of any home loan, provided that the amount of the fee charged and recovered does not exceed the legal maximum permissible where applicable:

9.16.1.1 an administration fee, being a monthly fee recoverable by the Bank as valuable consideration for the Bank's administering of the Borrower's home loan account into which payments from the transaction account are made;

9.16.1.2 an initiation fee, being a single fee recoverable by the Bank for services rendered in connection with the registration of the mortgage;

9.16.1.3 a security variation fee for consenting to any request by the Borrower for any variation of the terms of the mortgage, the delegation of the obligations of the Borrower in respect of the loan, or a variation or substitution of any surety/guarantor or other collateral in connection with the loan;

9.16.1.4 any loan guarantee insurance premiums actually/to be paid within the prescribed period by the Bank to a registered insurer in respect of a loan guarantee policy in which the Bank is insured against financial loss suffered by it under the loan or the realization of any collateral in respect of the loan;

- 9.16.1.5 rates, taxes, other fiscal charges and license fees actually paid or to be paid by the Bank in respect of the property; and
- 9.16.1.6 legal costs incurred by the Bank in respect of legal proceedings instituted against the Borrower for the recovery of any amount or charges referred to in this clause 23, which will be as between attorney and own client.
- 9.16.2 The Borrower undertakes to repay the Bank all amounts paid by the Bank in terms of clause 23.1 above, together with interest charges at the interest charge rate payable on the principal debt stipulated in the loan agreement.
- 9.16.3 The Bank may charge and recover from the Borrower interest charges on and in respect of the loan and on any amounts referred to in clause 23.1 above. If any amounts or interest charges on those amounts are not paid by the Borrower on their due date or if the Bank agrees with the Borrower to defer the payment of any amount, the Bank may recover from the Borrower additional interest charges, which will be capitalised monthly.

9.17 Variation of interest charges and fees

- 9.17.1 The Bank may from time to time vary the interest charge rate, provided it does not exceed the legal maximum permissible rate where applicable, and will deliver written notice to the Borrower of each variation.
- 9.17.2 In the event of a variation, the Bank may adjust the monthly instalments as much as is necessary for the loan to be repaid within the same period in which it would have been repaid if there had been no variation.
- 9.17.3 The Bank may from time to time vary the administration fee, provided it does not exceed the legal maximum permissible fee where applicable, and will deliver written notice to the Borrower of each variation.
- 9.17.4 In respect of any loans other than business mortgage loans, the Bank reserves the right to increase the rate of interest above that of the then current ruling rate should more than 50% (fifty percent) of the property be used for commercial purposes.

9.18 Building loans

- 9.18.1 Where a loan is granted on condition that buildings or additions to existing buildings and improvements ("the improvements") will be erected on the property:
- 9.18.1.1 the improvements will be erected in terms of plans and specification approved by the Bank and the municipal or local or other competent authority;
- 9.18.1.2 the Borrower will ensure that any contractor, builder, carpenter or other workman who where applicable might have or might obtain a lien over the improvements expressly renounces or waives the lien in favour of the Bank, and unless the lien is renounced or waived, the Bank may withhold payment of any amount;
- 9.18.1.3 the amount which the Bank will pay to the Borrower from time to time in accordance with the value of the work done on the improvements will be at the Bank's discretion and the Borrower must pay to the Bank a reasonable fee for, and all expenses in connection with, any valuation inspection made by the Bank;
- 9.18.1.4 the Bank may decline to make further payments and may claim repayment of any amount already advanced with interest, charges and expenses if the work on the improvements has ceased for a period of 1 (one) week or if in the Bank's opinion:
- 9.18.1.4.1 the work is not being proceeded with in a satisfactory manner; or
- 9.18.1.4.2 there is undue delay in carrying out the work; or
- 9.18.1.4.3 improper or inferior materials or workmanship are being put into the work; or
- 9.18.1.4.4 workmen, contractors or suppliers are not being paid regularly;
- 9.18.1.5 at any time after the happening of any of the events mentioned in clause 9.18.1.4 above and without prejudice to any of its rights, the Bank, its agents, contractors and employees may carry on and complete the improvements;
- 9.18.1.6 the Bank may require inferior materials to be removed and inferior work to be rectified and, in case of neglect or refusal to do so, may cause the materials to be removed and the work to be rectified by its own agents, contractors or employees at the cost and expense of the Borrower, and all rights accruing to the Bank in terms of this clause 25.1 will likewise vest in the Bank in respect of the cost of work done under this clause 25;
- 9.18.1.8 the Bank may in the circumstances in clause 25.1.4.4 above pay the contractors, workmen and suppliers out of the loan and may accept receipts from them on behalf of the Borrower; and
- 9.18.1.9 the Borrower waives any claim he may have or acquire against the Bank arising from any act or omission of the Bank or any of its employees if it exercises any of its rights in terms of this clause 25, unless a claim arises as a result of wrong and unlawful acts, or intentional misconduct, on the part of the Bank.
- 9.18.2 The provisions of clause 25.1 above shall also apply to any alterations which the Borrower may make to the buildings erected on the property.
- 9.18.3 Notwithstanding the provisions of clauses 25.1 and 25.2, the Bank shall only make payments to third parties on behalf of the Borrower, in accordance with the payment instructions received from the Borrower.
- 9.18.4 Before a contract to build is concluded with a building contractor, it is compulsory for the contractor to be approved by the Bank. Before construction commences the contractor must provide a warranty to the Borrower in the form prescribed by the Bank.
- 9.18.5 The Bank's building loan agreement is to be signed by the owner of the property and to be submitted to the Bank prior to the first progress payment. If the Borrower fails to do so, the Borrower will not be entitled to draw all or any portion of the loan.

9.19 Loss of employment

- 9.19.1 If -
- 9.19.1.1 the loan is conditional on the Borrower's employer giving the Bank a suretyship/guarantee for payment of all or part of the loan; and
- 9.19.1.2 the Borrower ceases to be employed by that employer for any reason; and
- 9.19.1.3 the Borrower does not within 30 (thirty) days of ceasing to be employed make arrangements satisfactory to the Bank for the substitution of the suretyship/guarantee, then, the Borrower will on written demand by the Bank, pay the Bank the full amount of the loan.
- 9.19.2 The Bank will have the same rights as those mentioned in clause 26.1 above if the Borrower or his/her spouse or any surety/guarantor for the

Borrower is employed by the Bank, and the employment is terminated for any reason.

9.20 Rearrangement of the loan agreement

No rearrangement of any loan or alteration of the loan agreement will adversely affect the operation of any collateral given in respect of the loan (and/or any debt in respect of the loan), nor will it novate the loan or adversely affect the rights of the Bank to sue in terms of the mortgage or any such collateral, and all the provisions of the loan agreement shall apply to all or any such rearrangement or alteration fully and effectually for all purposes, as if such rearrangement or alteration had been originally contained in the loan agreement.

9.21 Liability for loss

The Bank will not be liable for any loss incurred by the Borrower in terms of this loan agreement, save and except where such loss is caused by the Bank's gross negligence, gross misconduct and/or willful misconduct.

9.22 Information Sharing

At the request of any surety/guarantor for this loan agreement, the Borrower agrees that the Bank may provide them with a copy of this loan agreement, together with any amendments thereto, and/or details of the conduct of the Borrower's account.

9.23 Variation

No variation of the loan agreement (or any part thereof, including these terms and conditions) will have any effect unless it is in written paper based form and is signed by or on behalf of the Bank and the Borrower.

9.24 Conveyancer's Certificate

The Bank's agreement to grant the loan is given on the understanding that the property mortgaged to the Bank is not encumbered or subject to any servitudes, endorsements or conditions which may detrimentally affect the value of the property.

9.25 Land Surveyor's Certificate

The Bank reserves the right to call for a land surveyor's certificate of identity in respect of the property to be mortgaged, prior to draw down under the loan agreement. The Bank shall be entitled to withdraw from the loan agreement should the certificate of identity obtained not be acceptable to the Bank for any good reason.

9.26 Re-valuation

The Bank may call for a re-valuation of the property at any point in time, and such a valuation will be for the Borrowers expense.

9.27 Changes in law

The Bank may immediately amend the pricing structure of the loan if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which the Bank is obliged to comply resulting in an increase in cost to the Bank in providing the loan or any part thereof. If the Bank does so, it will advise the Borrower in writing.

9.28 General

- 9.28.1 If the date for any repayment or the charging of interest, costs, fees or charges does not fall on a business day the item(s) will be processed on the first business day thereafter.
- 9.28.2 If there is more than one Borrower each of them will be jointly and severally liable with the other as co-principal debtor for the indebtedness and obligations under this loan agreement.
- 9.28.3 The Bank may close, restrict activity or suspend access to withdrawals on the Borrower's account, without notice to the Borrower, if the Bank must do so to comply with the law.
- 9.28.4 The Borrower must ensure that it, at all times, comply with legislation and other laws applicable to:
- 9.28.4.1 this loan agreement; and
- 9.28.4.2 where applicable, any business to whom the Bank is making funds available in terms of this loan agreement.
- 9.28.5 Where the value of the property, or any other collateral, must be determined for any purpose related to this loan agreement, and in the Bank's opinion the Bank is required to appoint an assessor/valuator, the Borrower authorises the Bank to appoint an assessor/valuator of the Bank's choice. The Borrower agrees and undertakes to accept such assessment/valuation.
- 9.28.6 Any agreed changes to this loan agreement will be made in written paper based form and signed by both the Bank and the Borrower. The Bank will, no later than 20 (twenty) business days after the date of the agreed change to this loan agreement, deliver to a document reflecting the agreed amendment to the Borrower.
- 9.28.7 Unless specifically stated and agreed, any amendment to this loan agreement will not create a new loan agreement.
- 9.28.8 This loan agreement will be governed by and interpreted in accordance with the laws of Botswana
- 9.28.9 Any concessions the Bank may give the Borrower will not be seen as a waiver of any of the Bank's rights under this loan agreement or in any way affect the Bank's rights against the Borrower.
- 9.85.10 The Borrower must tell the Bank immediately if it is placed under an administration order, becomes insolvent, or has any other form of legal disability.
- 9.85.11 The Borrower may not transfer its rights or delegate its obligations under this loan agreement unless it has obtained the Bank's written consent.
- 9.85.12 Each term of this loan agreement is separate from the other. If any term is found to be defective or unenforceable for any reason by any competent court, then the remaining terms will be of, and continue with, full force and effect.
- 9.85.13 This loan agreement constitutes the entire loan agreement between the parties.