

Risk Reports Service Terms

between

Netcash (Pty) Ltd

Registration Number: 2001/019308/07

("Netcash")

and

{RecipientAccountRegisteredName}

Registration Number: {RecipientAccountRegNo}

(the "Client")

Overview

This Annexure to the Master Agreement deals with the use of diverse types of data that the Client can obtain from Cred-it-Data Online Holdings (Pty) Ltd ("Cred-it-Data"). Cred-it-Data is a separate company to Netcash and specialises in providing several types of data, such as credit bureau data and company data, to its customers. Cred-it-Data has agreed to allow Netcash to use its systems to deliver this data to the Client, subject to the terms and conditions that Cred-it-Data imposes on the Client, together with these terms and conditions.

There are various restrictions when dealing with data, the most notable of which apply to credit bureau data which can only be accessed under very specific circumstances, such as holding consent to do so, hence the requirement that the Client must understand when it is permitted to request credit bureau data before the Client requests a credit record.

As Cred-it-Data is an intermediary that sources data from various diverse sources, there are sometimes further terms and conditions imposed on both Cred-it-Data and the Client by the company providing the data. For example, TransUnion Credit Bureau will in addition to the terms and conditions imposed on the Client by Cred-it-Data, require that the Client agree to its terms and conditions before the Client may request and obtain a TransUnion Credit Bureau credit report.

The reason for this is that various laws aim to protect the personal information and privacy rights of consumers and/or data subjects, such as the National Credit Act and the Protection of Personal Information Act. Netcash has attempted to summarise and simplify the requirements for the Client, however the Client will still be required to read, familiarise itself, and understand all the terms and conditions from Netcash, Cred-it-Data and the information providers (such as TransUnion Credit Bureau).

Netcash would like the Client to use the Risk Reports data, however request that the Client use the Risk Report data responsibly. If the Client is unsure about when it can and cannot obtain and use Risk Report data, Netcash encourages the Client to contact it to assist the Client.

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1 Introduction

1.1 Netcash owns a computer system through which it permits Cred-it-Data to provide various data services to the Client which includes but is not limited to Credit bureau data and Company and Intellectual Property Commission (CIPC) data (the "Cred-it-Data Services").

1.2 The Client wishes to enter into an Agreement with Netcash to have access to some or all the Netcash Services subject to the terms and conditions of the Master Agreement and this Annexure.

1.3 By agreeing to this Annexure the Client:

1.3.1.1 will also be responsible for the actions of its employees and agents and their compliance with this Annexure and the Master Agreement.

1.3.1.2 agree that Netcash may from time to time conduct a credit enquiry for the purposes of establishing Netcash's potential risk exposure, as per clause 25.1 of the Master Agreement.

1.3.1.3 agree that this Annexure is signed digitally online by clicking an "I Agree" (or similar acceptance) button constituting your understanding and unequivocal acceptance of this Annexure to the Master Agreement.

1.4 The Client wish to enter into an agreement whereby the Client will be able to have access to the Risk Reports Services in order to obtain the required data, subject to the terms and conditions of this Annexure to the Master Agreement, the Cred-it-Data Terms and Conditions (as found at <http://www.creditdata.co.za/CreditData/Public/termsandconditions.aspx>) and any further conditions imposed by the provider of the data which Cred-it-Data will inform the Client of from time to time (collectively referred to as “the Agreements”).

2 Commencement and Duration

2.1 Access to the Netcash System and the use of the Netcash Risk Reports Services shall commence on the date of acceptance of the online terms and conditions and shall endure indefinitely subject to the termination clauses as set out in the Master Agreement.

2.2 The Client may store its Risk Reports on the Netcash System for a period of 3 (three) months from date of requesting it, after which the records may and will be deleted from the system by Netcash, since the purpose for which the report(s) was/were extracted have been met in terms of the Protection of Personal Information Act.

3 Authenticity and Anti-Fraud checks

3.1 Netcash and Cred-it-Data undertake a series of sophisticated checks to ensure that the Client is who it says it is and that there is no fraud involved in the Client’s application. These steps are contained in the Netcash pre-approval process which is available online and which may change from time to time, due to changes in legislation, as well as changes in fraud patterns.

3.2 Both Netcash and Cred-it-Data reserves the right to refuse the Client access to the Risk Reports Services should Netcash and/or Cred-it-Data have any suspicion that the Client is not who it says it is, the Client attempts to defraud Netcash or any third party or the Client is in breach of any of the terms of using the Risk Reports Services or are intending to do so.

4 Fees and Payment

4.1 The Fees for the Risk Reports service are available from Netcash and are subject to the terms contained in the Master Agreement.

5 Appointment of Netcash and Cred-it-Data as agents to obtain Credit Bureau data

5.1 In terms of the National Credit Act, Netcash and Cred-it-Data can only provide the Client with data if the Client appoints both Netcash and Cred-it-Data as the Client’s agents for this purpose. As a result, the Client agrees to appoint both Netcash and Cred-it-Data as its agent for the collection of Credit Bureau data.

6 Summary of important points as contained in the Cred-it-Data Terms and Conditions

6.1 All the points below are contained in the Cred-it-Data Terms and Conditions which the Client must agree to before the Client can access the Risk Reports Services. However, to emphasise the importance of these terms we highlight the most important points here:

6.1.1 The Client can only request a credit report for the prescribed purposes as defined in the National Credit Act and Regulations and in compliance with the Protection of Personal Information Act. These purposes are updated from time to time and Cred-it-Data’s online request system will prompt the Client to fill in the reason for its enquiry.

Please see <http://www.creditdata.co.za/CreditData/Public/helponprescribedpurposes.aspx>

6.1.2 The Client will need its customer’s consent to request and view his/her credit profile/report.

6.1.3 The Client may not and cannot use the Cred-it-Data Services to engage in credit repair (i.e., promising to remove negative information about a customer from the credit bureau records in exchange for payment).

6.1.4 The Client may not and cannot on-sell the Cred-it-Data Services or reports, obtained by the Client using this Netcash service and facility, to anyone.

6.1.5 Cred-it-Data and/or Netcash may audit the Client to ensure that the Client is complying with the Agreements (namely: the Cred-it-Data’s Terms and Conditions, the Netcash’s Master Agreement, and this Annexure, as well as any terms and conditions imposed by any other information provider such as TransUnion Credit Bureau). If it is found that the Client is in breach of any terms and conditions, then the cost of the audit will be for the Client’s account.

6.1.6 The law relating to data privacy, changes from time to time and so this Annexure and Cred-it-Data’s Terms and Conditions will be updated from time to time, and Netcash will inform you of this. Continued use of the Cred-it-Data Services after the terms of use have been amended indicates that the Client have consented to the updated terms and conditions.

6.1.7 Neither Netcash nor Cred-it-Data is liable for any damages the Client may suffer due to reliance on the information/data provided. The Client is requested to use the data carefully and consider additional forms of verification, for example: source documents where possible, as all data may have a certain degree of not being fully up to date (in other words no database is perfect).

6.1.8 The Client indemnify Cred-it-Data and/or Netcash from any damages it may suffer due actions by the Client.