



1	Definitions	1.16	“Group” means Standard Bank Group Limited, its subsidiaries and their subsidiaries, but excludes Liberty Holdings Limited and its subsidiaries.
1.1	“Agreement” means the pre-agreement statement and the quotation/cost-of-credit section (Part A) of this agreement, attached to and read together with these terms and conditions (Part B) and all related annexures, letters and notices.	1.17	“Insolvency Act” means the Insolvency Act 24 of 1936.
1.2	“balance brought forward” means the amount required to settle your existing Loan at Date of Issue of Part A less any discount on the interest charge granted.	1.18	“Juristic Person” means any legal entity and does not mean a private individual nor, for purposes of this definition, does it include a trust with fewer than three trustees, all of whom are Natural Persons.
1.3	“Bank”, “Credit Provider”, “we”, “us”, “our” or “Standard Bank” means The Standard Bank of South Africa Limited (Registration number 1962/000738/06), a public company duly incorporated with limited liability according to the company laws of the Republic of South Africa and/or its successors in title or assigns.	1.19	“Loan” means the amount we have agreed to lend you in terms of this Agreement.
1.4	“business day” or “business days” means any day(s) other than a Saturday, a Sunday or a statutory holiday in the Republic of South Africa.	1.20	“Loan Account” means the loan account in your name in our books in respect of this Agreement.
1.5	“Card Receivables” means the amounts that the Bank settles on you in terms of the Merchant Agreement.	1.21	“material” or “materially” will be in the Bank’s reasonable opinion.
1.6	“Collateral” means any security or undertaking provided to us to secure the repayment of your Loan obligations in terms of this Agreement.	1.22	“Merchant Agreement” means the agreement, concluded between the Parties, in terms of which the Bank enables you to accept card payments as a form of payment for your goods or services.
1.7	“Collateral Provider” means any person or entity providing Collateral to the Bank in respect of the due performance by you of your payment and other obligations in terms of this Agreement, and “Collateral Providers” means all or any number of them as the context may indicate.	1.23	“Merchant Facility” means the facility or product that we provide and that enables you to accept card payments for your goods or services as evidenced by the merchant identification number/s linked to you under the Merchant Agreement.
1.8	“Companies Act” means the Companies Act 71 of 2008.	1.24	“Minimum Monthly Revenue” means the projected minimum monthly revenue:
1.9	“Constitutive Documents” means, in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation, the memorandum of incorporation and/or registration certificate, as the case may be; or in the case of a close corporation, the founding statement; or in the case of a trust, the trust deed and letters of authority; or in the case of a partnership, the partnership agreement, if any.	1.24.1	estimated to be received by the Borrower during the Expected Term as set out in Annexure A to this Agreement; and
1.10	“Control” will have the meaning ascribed to it in section 2 of the Companies Act, and “controlled” and “controlling” will have the same meaning. For the purposes of this definition, any reference to a company, trust, or close corporation in the Companies Act will be deemed to refer to any analogous entity in any other jurisdiction.	1.24.2	determined by the Bank based on its calculations of your historic and projected Revenue.
1.11	Credit Limit means the maximum amount of the Loan that is available for use by you in terms of this Agreement.	1.25	“Minimum Repayment” means the minimum amount to be paid by you as set out in clause 4 of Part A of this Agreement.
1.12	Current Account means an active business current account, held in the books of the Bank:	1.26	“Minimum Revenue Period” means the period set out in clause 4 of Part A of this Agreement.
1.12.1	that money can be deposited into and withdrawn from by way of bills or Repayment Authorisations or through any of our self-service channels;	1.27	“Natural Person” means a private individual or, for purposes of this definition, a trust with fewer than three trustees, all of whom are private individuals.
1.12.2	into which all Revenue will be deposited for the Borrower;	1.28	“Payment Mechanism” means the manner in which you, with the Bank’s agreement, have committed to fulfilling the Repayment obligations to the Bank in terms of this Agreement.
1.12.3	in terms of which the Borrower undertakes to conduct all of its primary day to day transactions for the purposes of this Loan; and	1.29	“Parties” means you and us, and Party means either you or us depending on the context.
1.12.4	the details of which are set out in clause 7.1 of Part A of this Agreement.	1.30	“Personal Information” means information about an identifiable natural or, where applicable, juristic person, including information about race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, email, postal or physical address; telephone number; location; any online identifier; any other particular assignment to the person; biometric information; personal opinions, views or preferences of the person, or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature, or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.
1.13	“calendar day” or “calendar days” means any 24-hour day including a Saturday, Sunday or a statutory holiday in the Republic of South Africa, or any business day.	1.31	“Principal Debt” means the total amount owing to us at any time in terms of this Agreement as reflected in Part A; the amount deferred in terms of the Agreement.
1.14	“Deemed Minimum Daily Revenue” means the projected minimum daily Revenue:	1.32	“processing” means any operation or activity, automated or not, relating to Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure,
1.14.1	estimated during the Expected Term as set out in Annexure A to this Agreement; and		
1.14.2	determined by the Bank based on our calculations of your historic and projected Revenue.		
1.15	“Expected Term” means the expected term of the Loan referred to in Part A or any other term that we agree to in writing.		

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.

	linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification or use; and process and processed will have a similar meaning.		
1.33	"Prohibited Activities" means illegal or terrorist activities, money laundering or any activities which are subject to Sanctions or are not in compliance with applicable laws, regulations or practices.	2.5	includes the other gender, while "person/s" may mean Natural Persons or Juristic Persons, depending on the context.
1.34	"Repayment" means the payment made or to be made to us by you.	2.6	Headings are for convenience only and will not be taken into account for the purposes of interpreting the terms and conditions.
1.35	"Repayment Authorisation" means the method by which you make the Repayments (using the form attached as Annexure B hereto).	2.7	If any provision in the definitions section is important and gives rights to or imposes obligations on a Party, then effect will be given to that provision as if it were a provision in the body of this Agreement.
1.36	"repayment due date" means the due date for payment of all amounts due and payable as advised by us.	2.8	All legislation and subordinate legislation mentioned in this Agreement include legislation or subordinate legislation at the date of signature of this Agreement and as changed or re-enacted from time to time.
1.37	"Revenue" means any consideration arising from the sale of goods or the rendering of services by the Borrower, in the form of a deposit or payment credited to the Borrower's Current Account or, if applicable, through the processing of a card transaction under the Merchant Agreement.	2.9	Important clauses that may limit our responsibility or involve some risk for you will be in bold.
1.38	"Revenue Percentage" means the percentage of the Borrower's Revenue set out in Part A of this Agreement, calculated on:	2.10	The rule of construction that, in the event of ambiguity, a contract will be interpreted against the Party responsible for the drafting thereof will not apply in the interpretation of this Agreement.
1.38.1	Revenue earned by the Borrower on the day preceding the repayment due date; and		The expiry or termination of this Agreement will not affect the clauses headed "Costs, fees and charges", "Legal costs and charges", "Termination of this Agreement", "Warranties, representations and undertakings" and "General" or any clauses that must of necessity continue to have effect after such expiry or termination, even if the clauses themselves do not expressly provide for this.
1.38.2	the Deemed Minimum Daily Revenue under the circumstances set out in clause 4 of Part A of this Agreement.		The expiry or termination of this Agreement will not affect the clauses headed "Costs, fees and charges", "Legal costs and charges", "Termination of this Agreement", "Warranties, representations and undertakings" and "General" or any clauses that must of necessity continue to have effect after such expiry or termination, even if the clauses themselves do not expressly provide for this.
1.39	"Sanctioned Entity" means a person or country listed on a Sanctions List or subject to Sanctions including, in the case of a Juristic Person: (i) any natural or juristic person that owns or controls it; or (ii) any juristic person that it owns or controls (and for this purpose, "owns" means holding any percentage of ownership or beneficial interest, and "controls" means the ability to control the business or policy of the Juristic Person, whether directly or indirectly, through the voting of shares, by appointing directors or by any other means); and in the case of a country, its ministries, departments and agencies, and/or any other governmental organisations.	2.11	This Agreement and the Collateral will, to the extent permitted by applicable law, be binding on and enforceable against the administrators, trustees, permitted cessionaries, business rescue practitioners or liquidators of the Parties as fully and effectually as if they had signed this Agreement in the first instance, and reference to any Party will be deemed to include such Party's administrators, trustees, permitted cessionaries, business rescue practitioners or liquidators, as the case may be.
1.40	"Sanctioning Body" means the European Union (EU), Her Majesty's Treasury (HMT), the Ministry of Economy, Finance and Industry (France) (MINEFI), the Office of Foreign Assets Control of the Department of Treasury of the United States of America (OFAC), the United Nations Security Council (UNSC), and/or any other sanctioning body that we recognise as such.	3	Change in control of a Juristic Person
1.41	"sanctions" means any measures imposed by a Sanctioning Body, including diplomatic, travel, trade and/or financial sanctions or embargoes, and "sanctioned" will have a similar meaning.	3.1	You must let us know in writing as soon as you become aware of any proposed or actual change in the direct or indirect ownership and/or control and/or management of:
1.42	"Sanctions List" means any list of Sanctioned Entities as updated from time to time and published by a Sanctioning Body.	3.1.1	any Juristic Person to whom this Loan has been granted; and/or
1.43	"Settlement Value" means the full amount owing to us under this Agreement together with any unpaid interest and all other legally permissible costs, fees and charges as at the Settlement Date.	3.1.2	any Collateral Provider for your debt to us.
1.44	"Split Processing" means the process by which the Bank splits the Card Receivables so that the Revenue Percentage is paid directly to us on each day in satisfaction of your Repayments as required in terms of this Agreement and the balance of the Card Receivables is paid to you under the Merchant Agreement.	3.2	No change referred to in clause 3.1 of Part B will affect any Collateral held by us, nor will it release any Collateral Provider (if any) from a guarantee.
1.45	"Statement" means the document reflecting the transactions made on your Loan Account up to the date of the statement and the full amount owing to us (including any interest).	3.3	In the event of any proposed or actual change referred to in clause 3.1 of Part B, we reserve the right to reconsider the terms and conditions of this Agreement.
1.46	"Standing Instruction" means the authorisation that you provide to the Bank to effect Split Processing and to pay the Revenue Percentage to us as required under this Agreement (using the form attached as Annexure C hereto).	4	Default
1.47	"VAT" means value-added tax charged in terms of the Value-Added Tax Act 89 of 1991.	4.1	Default in terms of this Agreement will occur:
2	Interpretation	4.1.1	if you close your Current Account and fail to open and maintain or nominate another current account in the books of the Bank through which your primary day to day transactions are conducted for the purposes of this Loan within three business days after you closed your Current Account;
2.1	Words are used in this Agreement exactly as defined.		if your Current Account is suspended or blocked for a period of more than five business days and you fail to open and maintain or nominate another current account in the books of the Bank through which your primary day-to-day transactions are conducted for the purposes of this Loan;
2.2	Where any number of days is referred to in this Agreement, it will mean full calendar days.	4.1.2	if you change the premises from which you conduct business;
2.3	If we are required to exercise our discretion in this Agreement, we will exercise it in a reasonable manner.	4.1.3	if we know or suspect that your Revenue is deposited into an account other than your Current Account or, if your account is closed, the account referred to in clause 9.2 of Part A of this Agreement;
2.4	The singular includes the plural and vice versa, and any gender	4.1.4	if you cease to carry on your business in any normal and regular manner;
		4.1.5	if, following the application of the Minimum Monthly Revenue and Deemed Minimum Daily Revenue under the circumstances set out in clause 4.5 of Part A of this
		4.1.6	

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on

_____ at _____ who warrants his/her authority.

	Agreement, you fail to make five consecutive Minimum Repayments to us;	4.1.19	should you or any Collateral Provider generally do or omit to do anything that may affect our rights or Collateral in terms of this Agreement; and/or
4.1.7	if there are insufficient funds in your Current Account to meet your Repayment obligations to us in terms of clause 4.3 of Part A of this Agreement for a period of five consecutive calendar days;	4.1.20	if judgment of a competent court against you, or any Collateral Provider for you, for the attachment of assets or for payment of any amount remains unsatisfied for more than seven calendar days after the date on which it is issued.
4.1.8	where the Payment Mechanism is Split Processing, and:	4.2	If you are in default, we may give you written notice to rectify the default and/or immediately restrict activity on your Current Account without notice to you and/or review the terms and conditions applicable to the Loan and/or terminate the Loan and require immediate repayment of all indebtedness in terms of this Agreement, which will become immediately due, owing and payable, and/or commence legal proceedings to enforce this Agreement, which may include exercising our rights in terms of any Collateral held, if applicable.
4.1.8.1	you stop processing transactions that you are enabled to do under the Merchant Agreement;	4.3	We may exercise our rights in terms of this "Default" clause and if you dispute our right to do so, you must continue to pay the Repayment amounts owing to us. Our acceptance of such amounts will not affect any of our rights in terms of this Agreement or in law.
4.1.8.2	you Merchant Facility is suspended or closed and/or your Merchant Agreement is terminated before the Loan is fully settled;	4.4	The above default clauses and default procedure will not apply if, by what you generally do or omit to do, you may cause us to suffer any loss or damage, or if you become Sanctioned, or if we know or suspect that your Current Account is being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that contravenes any applicable law or if you are involved in any illegal or terrorist activities. Under these circumstances we may immediately restrict activity on your Current Account or withdraw the Loan without notice to you, and call for the immediate Repayment of all amounts you owe to us.
4.1.8.3	you cancel the Standing Instruction before the Loan is fully settled;	4.5	If we close or restrict activity on or suspend your Current Account or Merchant Facility for any reason, we will not be liable (legally responsible), directly or indirectly, for any damages that you or any third party may suffer as a result, unless such damages are caused by our gross negligence or that of any person acting for or controlled by us.
4.1.8.4	you stop accepting cards as payment for your goods or services and/or you enter into a merchant agreement with another acquirer before the Loan is fully settled;	5	Payments
4.1.9	if there is a material deterioration, in our reasonable opinion, in your financial position;	5.1	You must pay all Repayments on or before the repayment due date, without any deduction or demand, for the duration of this Agreement and while any amounts are owed to us.
4.1.10	if you default in terms of due and punctual performance under any other agreement including any agreement concluded between you and a third party or any loan/credit facility between you and the Bank, and such default can be remedied but has not been remedied to the satisfaction of the Bank within 14 calendar days from the date of any written notice given by the Bank to the Borrower to remedy the default;	5.2	The Bank will be entitled to allocate any payments received under this Agreement to any indebtedness of the Borrower to the Bank and the Borrower waives any rights it may have to name the debt in respect of which payment is made.
4.1.11	if you fail to comply with legislation or regulations applicable to this Agreement and to your activities including any environmental laws or responsibilities, anti-money laundering regulations and regulations to combat the financing of terrorism or any applicable company laws;	5.3	You have the right at any time to pay in advance any amounts owed to us whether or not the amounts are due.
4.1.12	if you breach any of the terms and conditions of this Agreement or any Collateral given to us, and you fail to remedy the breach within the timeframe provided for in the written notice to do so;	5.4	You will not be entitled to deduct any amount that we may owe to you from any amount you owe or may in future owe to us in respect of the Loan in terms of this Agreement.
4.1.13	should any Collateral Provider commit any breach of its obligations to us in terms of the Collateral agreement or fail to satisfy its guarantee commitment when requested to do so or fail to give us written notice of termination of its liability under its guarantee and/or Collateral agreement;	5.5	We reserve the right, at our sole discretion, to accept payment made by other means.
4.1.14	should you or any Collateral Provider:	5.6	You agree that we may process a Repayment from your Current Account the day after it was made or any time thereafter, if we were unable to process it for whatever reason.
4.1.14.1	being a Natural Person, publish a notice of the voluntary surrender of your/their estate or die, or be placed under administration or debt review, or commit an act of insolvency as defined in the Insolvency Act, or should an application or any other proceedings be brought against you/them seeking to have you/them sequestered or placed under curatorship, whether provisionally or finally, and whether it is voluntary or compulsory;	5.7	All payments that the Borrower has to make to the Bank in terms of this Agreement and all advances the Bank makes to the Borrower in respect of the Loan will, as far as possible, be made through the Current Account. For this purpose it is recorded and agreed that the Bank is authorised and empowered by the Borrower to apply all amounts standing to the credit of the Current Account from time to time for the purposes of discharging any amounts due by the Borrower to the Bank in terms of this Agreement.
4.1.14.2	not being a Natural Person, be dissolved, deregistered, wound up or liquidated, whether provisionally or finally, and whether it is voluntary or compulsory, or pass a resolution providing for any such event, or be deemed unable to pay your/its debts, or resolve to begin business rescue proceedings or have any business rescue proceedings voluntarily, or have any business rescue proceedings commenced against you/it; and/or		
4.1.15	if, where applicable, a court grants a garnishee order attaching part of a Collateral Provider's income to settle any amount owing by the Collateral Provider;		
4.1.16	if the proceeds from the realisation of any Collateral are insufficient to repay all amounts owing to us and, despite a request from us for Repayment of the full amount owing, you have failed to repay the remaining Settlement Value;		
4.1.17	should you or any Collateral Provider compromise or attempt to compromise with your/their creditors generally or defer payment of debts owing by you/them to your/their creditors;		
4.1.18	if any representation, warranty or assurance made or given by you in connection with this Agreement or your application for this Loan or any information and/or documentation supplied by you is, in our opinion, materially incorrect or false;		

I _____ for and on behalf of _____ in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on

_____ at _____ who warrants his/her authority.

<p>6 Statements</p> <p>6.1 You may contact our Client Contact Centre if you require a Statement from us. If you fail to request or receive a Statement, this will not entitle you to refuse or fail to pay any amount that is due to us.</p> <p>6.2 You may dispute (i.e. query) all or part of the Statement delivered to you by sending us written notice of your dispute.</p> <p>6.3 We may adjust debits or credits to your Current Account and Loan Account balances to reflect both your and our legal obligations accurately.</p> <p>7 Collateral</p> <p>7.1 The Collateral, as detailed in the "Collateral" clause of Part A, is governed by the specific conditions applicable to each item.</p> <p>7.2 We have the right to ask you to provide us with additional collateral within a reasonable period of time after our written request to secure repayment of the Loan if the value of any Collateral held by us to secure your obligations in terms of this Agreement is no longer adequate or, in our reasonable opinion, your conduct on the Current Account and/or the Merchant Facility increases our risk in respect of the Loan or any other amount owing to us in terms of any other agreement.</p> <p>7.3 The Collateral may be realised in part or in full:</p> <p>7.3.1 if you give us written notice to terminate this Agreement and request that we realise (sell) any Collateral held by us for your obligations in terms of this Agreement;</p> <p>7.3.2 if you are in default and we withdraw your rights in terms of this Agreement in accordance with the "Default" clause above; or</p> <p>7.3.3 where a court has issued an attachment order in our favour.</p> <p>7.4 If the proceeds realised exceed the amount owing by you, the excess will be paid to you or to any Collateral Provider whose supporting Collateral has been realised.</p> <p>7.5 No Collateral required by us in respect of the Loan will affect any other collateral that we may already hold or any rights that we may have in terms of this Agreement.</p> <p>8 Costs, fees and charges</p> <p>8.1 For the purpose of this Loan, we will not charge or recover from you any costs, fees or charges other than legal costs and charges as set out in clause 9 of this Part B.</p> <p>8.2 We may immediately amend the pricing structure applicable to the Loan if there is a change in law, if we must comply with a directive, and/or if market conditions result in an increasing cost to us. We will then advise you accordingly.</p> <p>9 Legal costs and charges</p> <p>9.1 We may charge and recover all reasonable legal costs, fees and expenses and other out-of-pocket expenses incurred by us, provided that the amount of any fee charged and recovered does not exceed any legal maximum permissible rate in connection with:</p> <p>9.1.1 any variation, amendment, re-instatement, consent or suspension of rights (or any proposal for any of the same) relating to this Agreement (and documents, matters or things referred to in this Agreement); and</p> <p>9.1.2 the investigation of any default in terms of the "Default" clause above.</p> <p>9.2 You must pay and reimburse the Bank, on demand, all legal costs, fees and expenses (including legal fees on the attorney-and-own-client scale, fees and expenses of advisers and other out-of-pocket expenses and VAT or other tax thereon) incurred by us in connection with the preservation or enforcement of our rights under this Agreement and any documents referred to in this Agreement unless a contrary cost order, made by any court of competent jurisdiction, is applicable.</p> <p>10 Termination of this Agreement by you</p> <p>10.1 You may terminate this Agreement at any time on advance notice of at least 30 calendar days, or any lesser period to which we may agree, and you must settle the outstanding amount owing to us within the 30 days.</p> <p>10.2 The amount required to settle this Agreement will be the Settlement Value.</p> <p>10.3 If you would like a Statement of the Settlement Value in respect of the amount owing on your Loan Account, we will provide</p>	<p>such Statement either orally or in writing within five business days of your request for us to do so.</p> <p>11 Warranties, representations and undertakings</p> <p>11.1 You warrant and represent to us on the date on which you sign this Agreement and for the duration of this Loan that:</p> <p>11.1.1 since your application to the Bank for the Loan offered in Part A: there has been no deterioration in your financial position;</p> <p>11.1.1.1 you have not applied for or taken up any additional credit;</p> <p>11.1.1.2 you are not subject to any administration order referred to in section 74(1) of the Magistrates' Courts Act or subject to any business rescue order; and</p> <p>11.1.3 you are not insolvent and have not committed any acts of insolvency in terms of the Insolvency Act 24 of 1936;</p> <p>11.1.4 you have the full capacity to fulfil your obligations in terms of this Agreement, and that the terms of this Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that binds you;</p> <p>11.1.5 where applicable, you and the Collateral Provider(s) will advise us if there are any requirements in your/their Constitutive Documents that have the effect of amending any alterable provisions of the Companies Act particularly with regard to your borrowing powers and, if applicable, your/their power to provide Collateral;</p> <p>11.1.6 you/they have taken all necessary steps, fulfilled all formalities and obtained all approvals required by your/their Constitutive Documents as well as the Companies Act;</p> <p>11.1.7 you will at all times comply with the formalities required in terms of your Constitutive Documents as well as all legislation and regulations applicable to this Agreement and your business activities, including:</p> <p>11.1.7.1 delivering your annual returns, together with payment of your yearly fees in respect of each financial year in accordance with the provisions of the Companies Act or any other applicable laws, on time to the Companies and Intellectual Property Commission;</p> <p>11.1.7.2 anti-money laundering regulations and regulations to combat the financing of terrorism;</p> <p>11.1.7.3 all environmental laws and responsibilities; and/or</p> <p>11.1.7.4 all exchange control regulations, rulings and requirements applicable to this Agreement;</p> <p>11.1.8 all information that you have provided to us in connection with the granting of this Loan is in all respects true, complete, current and accurate, and that you are not aware of any material facts or circumstances not disclosed to the Bank that, if disclosed, would adversely affect our decision to grant you this Loan; and</p> <p>11.1.9 you are not in default in respect of any of your material obligations in connection with the Loan and no default as specified in the "Default" clause in this Part B has occurred or is occurring.</p> <p>11.2 You must tell us immediately if you are placed under an administration order, dissolved, deregistered, wound up or liquidated, whether provisionally or finally and whether voluntarily or compulsorily, or pass a resolution providing for any such event; and/or are deemed to be unable to pay your debts; and/or resolve to begin business rescue proceedings voluntarily or any business rescue proceedings are commenced against you or have any form of legal disability. If you apply for liquidation, any amount outstanding under this Agreement will immediately become due, owing and payable to us.</p> <p>11.3 To the extent permitted by law, you hereby indemnify (hold us harmless) against any loss or damage we suffer as a result of our reliance on any warranty, representation or information you provide with regard to this Agreement.</p> <p>12 Cession by the Bank</p> <p>12.1 You hereby agree that we may, to the extent permitted by law, and without further notice to you, cede and transfer all or any part of our rights and/or delegate all or any part of our obligations under this Agreement, either absolutely or as collateral, to any person ("purchaser/cessionary"), if that cession or delegation may result in a splitting of claims against you.</p>
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I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on

_____ at _____ who warrants his/her authority.

12.2	You agree that you will not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.	15.3.1	that the Bank and/or the Group may incur or sustain in connection with or arising from any of the following: The seizure, blocking or withholding of any funds by any Sanctioning Body.
13	Information sharing	15.3.2	The breach of any warranties as set out in clause 15.2 above. (You must make payment under the above indemnity on demand by the Bank or the Group. The provisions of this clause constitute a stipulation for the benefit of the Group, which is not a direct Party to this Agreement, and can be accepted by the Group at any time and in any manner permitted by law.)
13.1	We may provide details to the Southern African Fraud Prevention Service (SAFPS) of any conduct on your Current Account that gives us reasonable cause to suspect that the Current Account is being used for improper purposes. The SAFPS may in turn make this information available to other members of the SAFPS if they carry out credit or other checks on your name.	15.3.3	Any claims, demands or actions made against the Bank or losses or damages suffered by the Bank because it acted or declined to act in accordance with any queries, instructions, information or other communications furnished to the Bank, or reasonably appearing to have been furnished to the Bank and transmitted by electronic means, including emails and instructions received and processed on any digital media platform (Instructions), but not losses arising solely or exclusively from gross negligence or fraudulent acts on the part of the Bank and/or its employees.
13.2	You agree that we may, at the request of any Collateral Provider, provide them with a copy of this Agreement, together with any amendments thereto, and/or details of the conduct of your Current Account.	15.4	You will be bound by any Instructions received by the Bank that purport to come from you or from any purportedly duly authorised third party on your behalf by electronic means, including emails and instructions received and processed on any digital media platform.
14	Addresses for notices	15.5	If we know or suspect that you are in breach of clause 15.2 of this Part B or are about to become subject to Sanctions, we can immediately, at our sole discretion:
14.1	You choose, as the address for the serving of legal notices in terms of this Agreement (notice address), your address as set out in Part A.	15.5.1	close, restrict activity on or suspend access to the Loan or any of your accounts with the Bank and any other product or service we provide you; and/or
14.2	Any other notice or communication required or permitted to be given in respect of the provisions of this Agreement will be valid and effective only if in writing and sent to the notice address, email address or postal address provided in your application for this Loan, or any address advised in terms of clause 14.3 below, provided that the documents to be delivered in respect of legal proceedings in connection with this Agreement may only be served at your notice address.	15.5.2	cancel this Agreement and/or any other relationship we have with you.
14.3	You must give us written notice to change your notice address, postal address or email address. The change will be effective on the 10th business day after receipt of the notice.	15.6	We are not liable (responsible) to you for any Losses you suffer if we cancel this Agreement, or any other relationship we have with you, for the reasons set out in clause 15.2.
14.4	Notice to you will be deemed to have been received on the fifth business day after it was posted if it was sent by prepaid registered post; or on the seventh business day after it was posted if it was sent by ordinary mail; or on the day of delivery if it was delivered by hand.	15.7	You acknowledge that our services may become unavailable due to interruptions in and maintenance to our electronic communications network or due to power outages, which are not within our control. We will give you timely notice if scheduled maintenance will cause an interruption or delay in the provision of services.
14.5	Despite anything to the contrary set out in this "Addresses for notices" clause, a written notice or communication actually received by you will be deemed to be an adequate notice or communication even if it was not sent to or delivered at your notice address, postal address or email address. You hereby agree that, where the post office does not do street deliveries at your notice address, we may send any notices in terms of this Agreement to your postal address.	15.8	Except to the extent that we acted with gross negligence or fraudulent intent, we will not be liable for any loss arising from any failure, malfunction or delay in our services, or our supporting or shared networks, where applicable, resulting from circumstances beyond our reasonable control.
14.6	We choose the address set out on page 1 of Part A as the address at which you must deliver all notices required in terms of this Agreement (our notice address).	15.9	We may terminate this Agreement without notice to you if we must do so to comply with the law.
15	General	15.10	Despite anything to the contrary in any of the clauses in this Agreement or the Collateral, and except for notices referred to in the clause headed "Default", any communication or amendment that does not require your signature may be made by electronic mail correspondence or other electronic means (including by way of posting to a digital media platform) if the Parties:
15.1	The Loan is subject to the exchange control regulations in force from time to time in the Republic of South Africa and the requirements and directives of the Reserve Bank.	15.10.1	notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means;
15.2	You declare, warrant, represent and undertake to the Bank on the Signature Date hereof and on each date on which the Loan is used that:	15.10.2	notify each other of any change to their electronic mail address or to any other such information supplied by them on not less than five business days' notice; and
15.2.1	you will not use or make available the proceeds of any part of the Loan for the purposes of financing, directly or indirectly, the activities of any person or entity that is Sanctioned or in a country that is subject to any Sanctions;	15.10.3	agree that, unless and until notified to the contrary, this will be the accepted form of communication.
15.2.2	you will not give or in any other way make available, directly or indirectly, the proceeds of any part of the Loan to any other person or entity if such person or entity uses or intends to use the proceeds for the purpose of financing the activities of any person or entity that is subject to any Sanctions;	15.11	Any novation and cancellation or any other agreed amendment to this Agreement will be made:
15.2.3	you are not involved in any illegal, terrorist or prohibited activities; and	15.11.1	in writing or through the Bank's approved electronic contracting processes and signed by both you and us; or
15.2.4	none of your bank accounts or other products held with the Bank (including the Merchant Facility) are being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that contravenes any applicable law.	15.11.2	telephonically.
15.3	You hereby indemnify and hold the Bank and the Group harmless against any actions, proceedings, claims and demands that may be brought against the Bank and/or the Group and all losses, damages, costs and expenses	15.12	We will provide or make available to you a document reflecting the agreed amendment to this Agreement no later than 20 business days after the date of the amendment.

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on

_____ at _____ who warrants his/her authority.

- 15.13 The utilisation of an electronic signature as prescribed by the Bank's electronic contracting processes and for purposes of this clause will be as legally binding as a signature on paper.
- 15.14 Any version of the Agreement translated from this English version will be provided to you, on request, for information purposes only. While the translated version of the Agreement describes the rights and obligations contained in this Agreement, please note that this English version of the Agreement signed by you constitutes the legally binding Agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on this English version.
- 15.15 At our request, you will be required to provide us with your latest financial statements, contingent liability details and any other reasonably required information of or relating to you or any Collateral Provider.
- 15.16 This Agreement is in all respects (including its existence, validity, interpretation, implementation, termination and enforcement) governed by the laws of the Republic of South Africa.
- 15.17 By law, no special consideration we may give you will be seen as a waiver of any of our rights under this Agreement, nor will it in any way affect any of our rights against you.
- 15.18 A certificate signed by any of our managers, whose appointment needs not be proved, specifying the amount which you owe to us and stating that such amount is due, owing and payable by you to us, will on its mere production be sufficient proof of any amount due and/or owing by you in terms of this Agreement, unless the contrary is proved.
- 15.19 You have the right to resolve any complaint by referring the matter to a dispute resolution agent, the consumer court or the Ombud with jurisdiction. The contact details of the Credit Bureau and the Banking Ombud are available at your request and will also be available on our website.
- 15.20 This Agreement constitutes the entire Agreement between the Parties. Each term of this Agreement is separate from the others. If any clause (or any portion of a clause) of this Agreement is found to be invalid, illegal or unenforceable, this will not affect the remaining clauses, which will continue with full force and effect.
- 15.21 You should contact us if you need further explanation of anything related to or referred to in this Agreement. You may contact us at our Client Contact Centre, or speak to a consultant at any Standard Bank branch.
- 16 Data protection**
- 16.1 You give consent for us to collect your Personal Information from you and, where lawful and reasonable, from public sources for credit, fraud prevention and compliance purposes as well as the purposes set out below.
- 16.2 You confirm that if you give us Personal Information about or on behalf of other persons (including account signatories, shareholders, principal executive officers, trustees and beneficiaries), you are authorised to: (a) give us the Personal Information, (b) consent on their behalf to the processing of their Personal Information, and specifically any cross-border transfer of Personal Information to, from and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
- 16.3 You give consent for us to process your Personal Information:
- 16.3.1 for the purpose of providing products and services to you in terms of this Agreement, and providing any other products and services for which you may apply.
- 16.3.2 for the purpose of carrying out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing products and services and developing new ones).
- 16.3.3 in countries outside the country where the products or services are provided. (These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies).
- 16.3.4 by sharing your Personal Information with our third-party service providers and insurers, locally and outside the country where the products or services are provided. (We ask people, including our insurers, who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services.)
- 16.3.5 within the Group.
- 16.4 You give consent for us to disclose your Personal Information to Collateral Providers.
- 16.5 **You give consent for us and/or our third-party service providers to process your Personal Information for the purpose of providing or assessing whether you qualify for any other products or services following termination of this Agreement. You may at any time withdraw the consent in this subclause 16.5 by contacting us at: bizflex@standardbank.co.za.**
- 16.6 You will find our processing practices in the Group's and our privacy statements, which are available on the Group's websites or on request.
- 16.7 If you are unsure about your tax or legal position because your Personal Information is processed in countries other than where you live or conduct business, you should get independent advice.

I _____ for and on behalf of _____
in my capacity as Director of the Borrower have read and understood, and agree to this Business Flexible Agreement. Accepted and signed on
_____ at _____ who warrants his/her authority.