

**Administration Order** - An order made by the court when a person is unable to pay his debts.

**Balloon Payment** - The inflated final payment which is due only at the end of the Agreement. A large balloon payment may decrease the monthly instalments, but can also increase the total interest paid, so you should try to keep the balloon payment as low as possible should you not wish to increase the interest.

**Breach** - If you do not comply with the Terms and Conditions of this Agreement, including making any misleading statements to us before signing this Agreement, you may be in breach of the Agreement and we will be entitled to enforce our rights against you.

**Cancellation Of This Debit Order** - You may cancel this Authority and Mandate by giving us prior written notice of 20 business days, delivered by registered post or by hand, but this will not cancel the Finance Agreement. You will not be entitled to a refund of payments made by this Debit Order if the payments were legally due.

**Cooling Off Period** - If you did not sign the Agreement at our registered business premises, you are entitled to a cooling-off period (five business days), during which you are allowed to terminate the Agreement by delivering notice and returning the car. You may be refunded any payments you have made, however you will also be liable for daily rental and costs for restoring the vehicle to saleable condition. Should you have concluded the agreement electronically, the place where the agreement is concluded will be deemed to be WesBank's registered business premises.

**Cost of the Agreement** - This is the total amount you will owe us (not including the interest) made up of the Principal Debt plus finance charges and other costs such as insurance.

**Damaged, Lost or Stolen** - If the car is damaged, lost or stolen you must notify us in writing immediately and submit an insurance claim.

**Do Not Pay** - If you do not pay your instalments on the due date, you will be charged interest on all arrear amounts and we may elect to take further action against you.

**Fees** - You agree to pay an initiation fee, which is the cost of preparing this Agreement, and the monthly service fee for the routine monthly administration of your account. You also agree to pay any administration and collection costs that arise if you do not comply with any of the terms and conditions of this Agreement.

**Changes To Fees** - If any fees and/or charges and/or interest rate changes occurring, you agree that we are authorised to effect the relevant change to your repayments in terms of your debit order authority.

**Finance charges** - This is the total of the finance charges applicable to your Agreement, consisting of interest calculated on the principal debt.

**Financial Difficulty** - If you are in financial difficulty or over-indebted, you have the right to apply to a debt counsellor and exercise your rights in terms of the National Credit Act, 34 of 2005.

**Fixed interest rate** - This is the interest rate which will be applied to your repayments. It is called `fixed` because it will remain the same relative to Prime Rate and will not fluctuate.  
**Early Settlement** - You may settle the Agreement in full at any time by paying the settlement value as advised by us, but be aware that if you have a large Agreement you may have to pay an early settlement charge.

**Initiation fee** - This fee covers the cost of preparing and initiating this Agreement. It may be included in the Principal debt in which event it will incur interest. You have the option of paying this fee cash and should you wish to do so it will not attract any interest. Please refer to the National Credit Act, 34 of 2005 for a more comprehensive definition.

**Instalment** - This is the monthly payment due by you and may differ depending certain factors such as the interest rate and any arrear payments.

**Insurance Requirements** - You will need to provide proof that the car is insured on or before the date this Agreement is signed and at any other time during the term of the Agreement. You must maintain sufficient insurance cover for the vehicle throughout the Agreement period, and credit life insurance may also be required. We can offer you optional insurance cover or you may obtain your own insurance. If you use your own insurance, we may request you to authorise us to pay your premiums and then debit you monthly.

**Signed By Both Parties** - Any kind of alteration to your Agreement must be in writing and signed by both parties in order to be legally binding for both you and us.

**Linked interest rate** - This is the interest rate which will be applied to your repayments. It is called `linked` because it fluctuates with the market.

**Location** - You must inform us in writing of any change to your address, email address, contact numbers or the address where the vehicle is kept. This must be given to us in writing.

**Prime Rate** - This is the interest rate published by FirstRand Bank Limited as its Prime Rate.

**Principal Debt** - This is the amount that we will finance. It does not include monthly service fees, interest, insurance premiums etc.

**Registration Details** - You are required to register your car with our name as Titleholder and your name as Owner.

**Service fee** - This is the monthly fee which covers the cost of administrating and maintaining your account. Please refer to the National Credit Act, 34 of 2005 for a more comprehensive definition.

**Take-A-Break** - A form of repayment plan where you choose not to make a payment in a specific month each year, but this can only take place three months after the first payment and is subject to such further terms and conditions as contained in your finance agreement.

**Terminating The Agreement** - You may terminate this Agreement at any time by giving written notice and returning the vehicle. The vehicle will be valued and sold, and the proceeds will be set off against your remaining obligations. You will be liable for any outstanding amounts.

**totalInstalment=Total instalment** - This is the amount which consists of your instalment and the service fee.

**Tracker Device** - If we have fitted a tracking device to the vehicle, be aware that it generates data which is monitored by the tracking company, and that the tracking device may be activated if you breach this Agreement.

**Transport** - You may not take the vehicle out of the country without our prior written consent.

**Vehicle Maintenance** - You must maintain the vehicle and keep it in a roadworthy condition at your own cost.

**Voice-Logged** - Voice-logging is a recorded telephone conversation we may use for concluding a contract or amending a contract and is legally binding.

**Written Correspondence** - It will be assumed that you have received written correspondence from us five business days after we have posted it to the address you have provided to us in the agreement.