

1 Introduction

- 1.1 You have approached the Bank for an overdraft credit facility based on Shari'ah.
- 1.2 The Bank offers a Shari'ah-compliant overdraft credit facility in the form of a Wakaalah facility pursuant to which you will utilise amounts disbursed to you to enter into transactions for the purpose of generating an investment profit.
- 1.3 You will be obliged to repay the disbursed amounts, together with the agreed Wakaalah profit, to the Bank on the terms and conditions set out in this Agreement.
- 1.4 Any prior overdraft facility agreements or offer letters or arrangements between the Parties relating to the Wakaalah Advance have been superseded by this Agreement, and such prior agreements and arrangements will be cancelled simultaneously with effect from the Signature Date.

2 Definitions

- 2.1 **Agreed Term** means the initial term of the Wakaalah Facility Limit referred to in Part A or any other term that we agree to in writing.
- 2.2 **Agreement** means:
- 2.2.1 Part A, the pre-agreement statement and quotation/cost-of-credit section of the Agreement, attached to and read together with Part B, which refers to these terms and conditions;
- 2.2.2 all letters and notices relating to Part A and Part B;
- 2.2.3 the Standard Bank general terms and conditions at www.standardbank.co.za; and
- 2.2.4 the pricing guide at www.standardbank.co.za.
- 2.3 **Anti-Bribery and Anti-Corruption Laws** means any bribery, fraud, kickback, or other such anti-bribery and anti-corruption law or regulation that either Party or an Associated Person of such a Party, is subject to in carrying out its obligations under this Agreement in terms of Applicable Laws, including the Prevention of Organised Crime Act No. 121 of 1998, the UK Bribery Act, 2010 and the United States Foreign Corrupt Practices Act of 1997.
- 2.4 **Applicable Laws** means all the following:
- 2.4.1 National, provincial, local and municipal legislation or subordinate legislation, ordinances, regulations or by-laws;
- 2.4.2 Regulations, policies, directives, position papers, rules or other instructions of any relevant regulatory authority; and
- 2.4.3 The common law, judgment, order or decree,
- 2.5 **Associate** means:
- 2.5.1 any entity that has a shareholder, director, member, partner or beneficiary in common with you; and/or
- 2.5.1 any entity of which you are a beneficiary or in which you hold any shares or interest; and/or
- 2.5.2 any person who is a beneficiary of yours or holds any shares or interest in you; and/or
- 2.5.3 any entity that is otherwise directly or indirectly controlled by any member(s), partner(s), beneficiary/ies, director(s); or
- 2.5.4 any shareholder of yours or a shareholder that directly or indirectly controls you; and/or
- 2.5.6 any company that is a subsidiary of a company referred to in clause 2.5.1 or any entity that is controlled by any entity referred to in clause 2.5.1; and/or
- 2.5.7 any other entity that, in the opinion of the Bank, can be regarded as an Associate as defined in clauses 2.5.1 and 2.5.6 of the Agreement.
- For the purpose of this definition, the terms 'member', 'partner', 'beneficiary', 'director' and 'shareholder' include the spouse or any relative, trustee or nominee of any such member, partner, beneficiary, director or shareholder (or their legal representative if they have a legal disability or their executor or administrator if they are deceased).
- 2.6 **Associated Person** means any agent, representative, intermediary, introducer, sponsor, consultant, contractor, subcontractor, distributor, vendor, service provider, consortium partner, joint venture partner, outsourcing provider, adviser or employee.
- 2.7 **Bank, we, Muwakkil** or **"us"** 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, acting in our capacity as principal in terms of this Agreement, and **"our"** will be construed accordingly.

- 2.8 **"bribe"** means an offer or a promise or the giving of a financial or other gratification to or the soliciting or receipt thereof from any person, directly or indirectly, immediately or in the future:
- 2.8.1 to induce that person to improperly perform his functions or related activities;
- 2.8.2 to reward that person for the improper performance of such function or activity, knowing or believing that the acceptance of the advantage would itself constitute the improper performance of a relevant function or activity.
- 2.9 **"business days"** mean any day other than a Saturday, a Sunday or a statutory holiday in the Republic of South Africa.
- 2.10 **Compulsory Charity** means the amount calculated on the outstanding amount demanded by us, using the Islamic Financing Rate and the margin referred to in clause 4.1 of Part A.
- 2.11 **Collateral** means any security or undertaking provided to us to secure the repayment of your financing obligations in terms of this Agreement.
- 2.12 **Collateral Provider** means any person or entity who will provide 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 any or all of them depending on the context.
- 2.1.3 **Collection Costs** means the actual costs we incur in enforcing your Payment Obligations under this Agreement and may include legal fees and any other expense directly related to the collection of overdue amounts or the enforcement of your payment obligations but excludes any Default Administration Charges.
- 2.14 **Companies Act** means the Companies Act 71 of 2008 and all regulations promulgated in terms of the Companies Act.
- 2.15 **Constitutive Documents** means, in the case of a company, the memorandum of association, the articles of association, the certificate to commence business, the certificate of incorporation, the memorandum of incorporation and/or the 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.
- 2.16 **CPA** means the Consumer Protection Act 68 of 2008 and all regulations promulgated in terms of the Consumer Protection Act.
- 2.17 **Credit Record** means your payment profile (your credit history), including adverse information on a credit profile held by a credit bureau.
- 2.18 **Current Account** means an active account used for the processing of deposits and withdrawals by way of bills or Payment Authorisations or through any of our self-service channels.
- 2.19 **Default Administration Charges** means charges that you must pay if you default in any payment obligation under this Agreement.
- 2.20 **Governmental Authority** means any national, municipal, provincial, other local or administrative government, authority or department, or any agency, tribunal, commission, regulator, self-regulatory body or other similar body having jurisdiction over the Agreement or any part thereof.
- 2.21 **Group** means Standard Bank Group Limited, its subsidiaries and their subsidiaries.
- 2.22 **Guarantor** means a person who undertakes to pay, in full or in part, the amount owing in terms of the Agreement in the event of a default by you under the Agreement.
- 2.23 **Initiation Fee** means a fee, including value-added tax (VAT), relating to the cost of initiating the Agreement that is payable by you when you enter into the Agreement.
- 2.24 **Islamic Financing Rate** means a financing rate, used by the Bank, that is benchmarked to the publicly quoted variable base rate and is calculated on a per annum basis (as certified in writing by any manager or director of the Bank, whose appointment or authority need not be proved and which certification will be binding on the Parties in the absence of obvious error).

2.25	Juristic Person means a company, partnership, corporation or trust that is not a Natural Person. It does not include a private individual or, for purposes of this definition, a trust with fewer than three trustees, all of whom are Natural Persons.	2.42	Sanctioned Entity means an individual, a Juristic Person or a country included on the Sanctions List or subject to Sanctions. The term includes any person who controls a Juristic Person and any person whom it controls, as well as any country's ministries, departments, agencies and other governmental organisations.
2.26	Material or materially means material or materially in our reasonable opinion.	2.43	Sanctions List means the most recent list of Sanctioned Entities published by a Sanctioning Body.
2.27	Material Adverse Event means any event, circumstance or matter or any confluence of these, that in the Bank's reasonable opinion has, or may have, a material adverse effect on:	2.44	Service Fee means the fee (inclusive of VAT) levied by us in connection with the routine administration costs of maintaining the Wakaalah Facility Limit; it forms part of the payment obligations.
2.27.1	your business, assets, operations, property or financial condition; or	2.45	Settlement Date means the date on which all amounts due and payable to us are paid.
2.27.2	your ability to fulfil your obligations in terms of the Agreement; or	2.46	Settlement Value means the full amount owing to us under the Agreement, together with any unpaid Wakaalah Profit and all other legally permissible costs, fees and charges as at the Settlement Date.
2.27.3	the ability of a Collateral Provider to fulfil its obligations with regard to the Collateral; or	2.47	Shari'ah means Shari'ah Law as interpreted by the Shari'ah Advisory Committee (SAC) appointed by the Bank through its Shari'ah Banking business unit.
2.27.4	the validity or enforceability of the Agreement and of the Collateral and any other documents provided under the Agreement and of our rights or remedies thereunder.	2.48	Shari'ah Trading Restrictions means the trading restrictions imposed on the nature and conduct of your business and the investment in the Wakaalah Assets in the Agreement, in line with Shari'ah principles, as more fully referred to in clause 9.
2.28	"margin" means the agreed number of percentage points of profit due to us above or below the Islamic Financing Rate.	2.49	Signature Date means the date on which the Agreement is last signed by the Parties.
2.29	"minimum payment obligation" means the minimum amount to be paid by you, as advised by us and as reflected in your latest monthly statement.	2.50	Statement means the document reflecting the transactions made on your Current Account up to the date of the statement; the full amount owing to us (including any legally permissible profit, costs, fees and charges that may be levied); the minimum payment obligation; and the payment obligation due date.
2.30	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.	2.51	Takharuj means the termination of a contract by mutual consent.
2.31	NCA means the National Credit Act 34 of 2005 and all regulations promulgated in terms of the National Credit Act.	2.52	Transactional Fees means fees that we may charge for providing banking and other financial services to you.
2.32	Parties means you and us and Party means either you or us, depending on the context.	2.53	Tribunal means the National Consumer Tribunal established by section 26 of the National Credit Act (NCA).
2.33	Payment Authorisation means the method by which you fulfil the payment obligations and includes a debit order.	2.54	Unilateral Undertaking means the written unilateral undertaking given by you in favour of the Bank, on or about the date of the Agreement.
2.34	Payment obligations means your obligations in terms of the Agreement to make any payment to us, regardless of how this payment arises.	2.55	VAT means value-added tax charged in terms of the Value-Added Tax Act 89 of 1991 and all regulations promulgated in terms of the VAT Act.
2.35	Payment obligation balance means any portion of the payment obligations that remains due, owing and payable to us by you at any given time.	2.56	Wakaalah means an act where one party delegates to another party the power to act in what can be a subject matter of delegation.
2.36	Payment obligation due date means the due date for payment of all amounts due and payable as advised by us.	2.57	Wakaalah Advance means each amount that we, in our capacity as Muwakkil, will pay to you to invest.
2.37	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, or 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.	2.58	Wakaalah Asset means the working capital of your Business, to which each Wakaalah Advance will be applied and in respect of which the Bank's claim will be equal to a Wakaalah Advance.
2.38	Process 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, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification or use, and processing and processed will have a similar meaning.	2.59	Wakaalah Facility Limit or Reduced Wakaalah Facility Limit means the maximum amount of the Wakaalah Advances to be paid to you in terms of the Agreement.
2.39	Payment means the payment made, or to be made, to us by you.	2.60	Wakaalah Profit means the amount of profit that you agree to earn for us using each Wakaalah Advance and that you are obliged to pay to us as a premium on each Wakaalah Advance in terms of the Agreement.
2.40	Sanctions means measures imposed or restrictions set by a Sanctioning Body, including diplomatic, travel, trade or financial sanctions or embargoes.	2.61	Wakaalah Transaction means any transaction, covered by the Agreement, that gives effect to an investment in Wakaalah Assets governed by Shari'ah principles.
2.41	Sanctioning Body means any sanctioning regime that we recognise, including: the United Nations; the European Union; the Council of Europe (founded under the Treaty of London, 1949); the Government of the United States of America; the Office of Foreign Assets Control of the US Department of Treasury; the US Department of Commerce; the US State Departments or the US Department of Treasury, the Government of the United Kingdom and Her Majesty's Treasury; and the Government of the Republic of France and the French Ministry of Finance.	2.62	"Wakil", or "you" means you, in your capacity as investment agent, for purposes of Shari'ah for which you shall not be remunerated, and "your" will be construed accordingly.
		3	Interpretation
		3.1	Where any number of days is referred to in the Agreement, it will include only business days.
		3.2	If we are required to exercise our discretion in the Agreement, we will exercise such discretion in a reasonable manner.
		3.3	The singular includes the plural and vice versa and any gender includes the other gender and persons include Natural Persons and Juristic Persons.
		3.4	Headings are for convenience only and are not to be taken into account for the purposes of interpreting these terms and conditions.
		3.5	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 the Agreement.

3.6	All legislation and subordinate legislation mentioned in the Agreement includes legislation or subordinate legislation at the date of signature of the Agreement and as changed or re-enacted from time to time.		
3.7	Important clauses that may limit our responsibility or involve some risk for you will be in bold.		
3.8	Any reference to the term 'Interest' in any communication by the Bank or on any of the Bank's self-service channels in respect of the Wakaalah Facility Limit will be regarded as a reference to 'Wakaalah Profit' as defined in the Agreement and it will not be construed as an intention to have interest apply to the Wakaalah Transactions carried out in terms of the Agreement, which are governed by the Shari'ah.	7	Wakaalah Profit
3.9	Any reference to the term 'Overdraft/Overdraft Limit/Shari'ah Overdraft/Shari'ah Overdraft Limit' in any communication by the Bank or on any of the Bank's self-service channels in respect of the Wakaalah Facility Limit will be regarded as a reference to the Wakaalah Facility Limit as defined in the Agreement.	7.1	You undertake and agree, in your capacity as Wakil, to utilise each Wakaalah Advance in or for the investment in your business and to earn and pay us the Wakaalah Profit, which will form part of the payment obligations.
4	Change in control of a Guarantor that is a company, close corporation, partnership or trust	7.2	Your obligation to pay the Wakaalah Profit to us is based on your undertaking to act as Wakil and earn the minimum amount of the Wakaalah Profit by utilising the Wakaalah Advance as an investment in your business. You confirm that the profit you ordinarily earn in your business is higher in value than the Wakaalah Profit.
4.1	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 any Guarantor for your debt to us, if they are a company, close corporation, partnership or trust.	7.3	If you foresee that you will not be able to generate or pay the Wakaalah Profit in full, then you must promptly notify us of this in writing. Once you give the notification, you will be obliged to return each Wakaalah Advance within 7 business days thereafter.
4.2	No change referred to in clause 4.1 will affect any Collateral held by us, nor will it release any Guarantor from a guarantee.	7.4	Your failure to earn or pay the Wakaalah Profit or to return each Wakaalah Advance or any part thereof to us, as you are obliged to do, will be deemed to be negligent management of the Wakaalah Advance as Wakil, and a material breach of the Agreement and any Wakaalah Transaction(s) covered by it.
4.3	In the event of any proposed or actual change referred to in clause 4.1, we reserve the right to reconsider the terms and conditions of the Agreement.	7.5	You understand and agree that, in the event of a material breach of the Agreement in terms of clause 7.4, the full amount of all Wakaalah Advances and the Wakaalah Profit thereon (whether or not it has been earned) as well as any other payment outstanding as at the date on which we declared your negligence as a result of your misconduct, will be immediately due and payable to us by you and that we may, at our sole discretion, collect payment of the full Payment Obligation Balance as one lump sum. This clause will apply unless you can prove to our satisfaction that there was no misconduct or negligence on your part. Your obligations under this clause are without prejudice to our rights under the Unilateral Undertaking.
4.4	The Agreement and the Collateral documents will, to the extent permitted by Applicable Laws, be binding on and enforceable by the administrators, trustees, permitted cessionaries, business rescue practitioners or liquidators of the Parties as fully and effectually as if they had signed the Agreement in the first instance. Reference to any Party will be deemed to include that Party's administrators, trustees, permitted cessionaries, business rescue practitioners or liquidators, as the case may be.	7.6	The Wakaalah Profit is calculated on a margin linked to the Islamic Financing Rate per annum as disclosed in Part A. The Bank will not amend the margin without first informing you in writing no later than 30 business days before the implementation of the amount of the margin.
5	Wakaalah Transaction and Relationship	7.7	Any variable profit rate applicable to the Agreement will be linked to the Islamic Financing Rate by a margin that we determine and that has been disclosed in the 'Wakaalah Profit' clause of Part A.
5.1	By accepting the Agreement you confirm that you would like to enter into a Wakaalah Transaction(s) with us.	7.8	The Wakaalah Profit may change if the Islamic Financing Rate (IFR) fluctuates, provided it does not exceed any legally permissible maximum rate. If we do amend the Wakaalah Profit rate, we will inform you in writing within 30 business days after the change becomes effective.
5.2	Accordingly, you have applied:	7.9	The Islamic Financing Rate is publicly quoted at www.standardbank.co.za . It is your responsibility to monitor any changes to the Islamic Financing Rate, which may affect the Wakaalah Profit payable by you. We will inform you of any changes to the Wakaalah Profit following the implementation of an adjustment to the Islamic Financing Rate.
5.2.1	for the Wakaalah Facility Limit to supplement the working capital of your business; and	7.10	If the Islamic Financing Rate increases or decreases, the Wakaalah Profit payable by you may also increase or decrease by the same number of percentage points, but this new rate will not exceed the legally permissible maximum rate. In such an event, we will have the right to:
5.2.2	to be appointed as Wakil for the utilisation and growth of the Wakaalah Advances in your business.	7.10.1	increase or reduce the Minimum Payment Obligation; or
5.3	We have assessed your application in line with our policies, processes and procedures and have agreed to enter into the Agreement with you by:	7.10.2	extend the Agreed Term so as to ensure that your Payment Obligations to the Bank are fulfilled within the Agreed Term or a term set by the Bank. If we amend the Agreed Term or the Minimum Payment Obligation, we will inform you in writing within 30 business days after the change becomes effective.
5.3.1	making the Wakaalah Facility Limit available;	7.11	Any amendment to the Islamic Financing Rate will also result in an amendment to the amount reflected in the 'Total Cost of this Agreement' in clause 5 of Part A. The Wakaalah Profit to be applied, should you exceed the Wakaalah Facility Limit or the Reduced Wakaalah Facility Limit, will be equal to the Wakaalah Profit quoted in clause 4 of Part A.
5.3.2	appointing you as Wakil; and	7.12	The Wakaalah Profit payable by you is calculated on a daily basis on the outstanding amount of all Wakaalah Advances; it is charged monthly in arrears and is due and payable on the payment obligation due date and debited to your Current Account.
5.3.3	disbursing to you the Wakaalah Advance, in each case subject to the Agreement and in line with the Shari'ah principles set out therein.		
5.4	We, in our capacity as Muwakkil, hereby appoint you, as Wakil, as investment agent to invest and manage each Wakaalah Advance disbursed to you or on your behalf in terms of clause 6 in order to earn the Wakaalah Profit from the investment in the Wakaalah Assets.		
5.5	You, by your signature hereto, hereby accept such appointment on the terms and conditions set out in the Agreement and understand and agree that we will not be deemed to have accepted the Agreement, nor will it become binding until we disburse a Wakaalah Advance to you.		
6	Wakaalah Advance and Ownership		
6.1	You are entitled to request us to disburse to you a Wakaalah Advance to the maximum amount of the Wakaalah Facility Limit/ Reduced Wakaalah Facility Limit.		
6.2	We hereby agree to transfer such Wakaalah Advance to you at your request on the terms and conditions contained in the Agreement.		
6.3	Once we transfer a Wakaalah Advance into the Current Account, you will immediately utilise that Wakaalah Advance and we, as Muwakkil, will at the same time acquire the claim contemplated in the definition of Wakaalah Asset.		
6.4	You understand and agree that, by signing the Agreement, you		

7.13	You accept that any unpaid Wakaalah Profit may be added to the outstanding balance of the Wakaalah Advances.	11	Default
7.14	In the event that the payment obligations have not been fulfilled on the payment obligation due date, then the Wakil undertakes to pay the Compulsory Charity from the time of the default to the time that your debit balance is equal to or lower than your Wakaalah Facility Limit. The full amount of the Compulsory Charity will be paid on the Wakil's behalf to a charity to be determined by us. The rate at which this Compulsory Charity is charged to your account will not exceed the legally permissible maximum rate.	11.1	Under the Agreement, default will occur:
8	Obligations as Wakil	11.1.1	if you fail to pay any amount payable to us in terms of the Agreement on the Payment Obligation Due Date; and/or
8.1	You, in your capacity as Wakil, acknowledge and understand that:	11.1.2	if you do not earn enough to pay the Wakaalah Profit and you do not return our funds unless you can prove, to our satisfaction, that there was no misconduct or negligence on your part; and/or
8.1.1	you must invest each Wakaalah Advance in your business only;	11.1.3	if, in our reasonable opinion, there is a material deterioration in your financial position; and/or
8.1.2	you must manage your business and all Wakaalah Assets;	11.1.4	if you use the Wakaalah Facility Limit in a manner or for business that is not permitted under Shari'ah Law;
8.1.3	you must pay us an amount equivalent to the total Payment Obligation;	11.1.5	if you commit a breach of Shari'ah Trading Restrictions;
8.1.4	you will bear the full responsibility for utilising each Wakaalah Advance to invest in and manage the Wakaalah Assets and will exercise the utmost good faith, care and due diligence in successfully executing the Wakaalah Transaction;	11.1.6	if there are insufficient funds available in the account to be debited to cover the profit and/or costs and/or fees and/or charges when they become due and payable;
8.1.5	you will ensure and hereby warrant in our favour that each Wakaalah Advance and Wakaalah Asset will be utilised in or on behalf of the business:	11.1.7	if you fail to comply with legislation and/or regulations applicable to the Agreement and your activities, including any environmental laws or responsibilities, anti-money laundering regulations and regulations for combatting the financing of terrorism and/or, where applicable, any company laws;
8.1.5.1	to generate the Wakaalah Profit; and	11.1.8	if you breach any of the terms and conditions of the Agreement or any agreement in terms of which you provided Collateral to us, and you fail to remedy the breach within the timeframe provided for in the written notice to do so;
8.1.5.2	at all times subject to the Shari'ah Trading Restrictions.	11.1.9	if any Collateral Provider in respect of the Agreement (including any Guarantor) commits any breach of its obligations to us in terms of any agreement to provide the Collateral; and/or fails to satisfy their guarantee commitment when requested to do so; and/or delivers to us written notice of termination of their liability under their guarantee and/or any agreement to provide Collateral;
8.2	In the event of late, partial or non-payment of moneys relating to any of the Payment Obligations, unless you can prove, to our satisfaction, that there was no misconduct or negligence on your part, you will be in breach of the Agreement and a default will have occurred.	11.1.10	should you or any Collateral Provider in respect of the Agreement:
8.3	Transactional fees associated with such late payment, part payment or non-payment will be added to the Payment Obligations.	11.1.10.1	being a Natural Person, publish a notice of the voluntary surrender of your/his estate or die; and/or be placed under administration or debt review or commit an act of insolvency as defined in the Insolvency Act 24 of 1936; and/or have any application or other proceedings brought against you/him, or in respect of you/him, to be sequestrated or placed under curatorship, whether provisionally or finally, and whether it is voluntary or compulsory;
8.4	You must, at all times while the Agreement is valid, comply with Shari'ah principles in the conduct of your business and the use of each Wakaalah Advance and each Wakaalah Asset, and the Wakaalah Profit earned from both will be deemed to have been earned in the operation of Shari'ah-compliant business operations and in accordance with the Shari'ah Trading Restrictions.	11.1.10.2	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; and/or be deemed unable to pay your/its debts; and/or resolve to voluntarily begin business rescue proceedings or have any business rescue proceedings commenced against you/it;
8.5	All amounts earned from each Wakaalah Advance over and above the total Payment Obligations are for your account.	11.1.11	if a court grants a garnishee order attaching part of a Guarantor's income to settle any amount owing by the Guarantor;
9	Shari'ah Trading Restrictions	11.1.12	if the proceeds from the realisation of any Collateral are insufficient to repay all amounts owing to us and, despite our request for repayment of the Settlement Value, you have failed to repay it;
9.1	You agree and understand that the Agreement, the Wakaalah Facility Limit, the requirement to earn the Wakaalah Profit and the fulfilment of the Payment Obligations are subject to compliance with Applicable Laws and Shari'ah principles. Any interest-bearing loans or interest-earning investments and any Shari'ah impermissible transactions are solely your responsibility and external to the scope of the Agreement.	11.1.13	should you or any Collateral Provider in respect of the Agreement compromise or attempt to compromise with your/their creditors generally or defer payment of debts owing by you/them to your/their creditors;
9.2	You hereby warrant that your use of the Wakaalah Advance to generate the Wakaalah Profit will be in the ordinary course of business operations, and that you will maintain sound business practices in accordance with Shari'ah principles.	11.1.14	if any representation, warranty, undertaking or assurance made or given by you in connection with your application for the Wakaalah Facility Limit or in the Agreement or any information and/or documentation supplied by you is, in our opinion, materially incorrect or is false;
9.3	Failure to comply with the provisions of this clause will be a material breach of the Agreement, constituting a default, which will allow us to terminate the Wakaalah Facility Limit and the Agreement and claim the total of all payment obligations with immediate effect (whether or not such Payment Obligations are due for fulfilment and such total is payable at the time of termination). You will have no claim against us for such termination and you hereby indemnify us accordingly.	11.1.15	should any act or omission by you affect our rights to any collateral held in terms of the Agreement;
10	Transactional Fees	11.1.16	if judgement of a competent court against you, or any person who furnished Collateral for you, for the attachment of assets or for payment of any amount remains unsatisfied for more than seven days after the date on which it is issued;
10.1	We may charge and recover transactional fees from you.	11.1.17	if you cease to carry on your business in a normal and regular manner;
10.2	Transactional fees do not form part of the amount of the payment obligations for purposes of the Agreement.	11.1.18	if you default in the due payment of any amount falling due for payment under any suretyship or guarantee to which you are a party;
10.3	The transactional fees may be amended from time to time, on reasonable notice to you.	11.1.19	if any other indebtedness of any of your subsidiaries and their subsidiaries is, or can be rendered, due and payable before its agreed or normal maturity by reason of any actual or potential default, or is not paid when due or within any applicable grace period in any agreement relating to that indebtedness or, as a
10.4	Unless the transactional fees are debited to another account nominated by you, they will be debited to the Current Account and must be paid by you, together with any moneys relating to your other Payment Obligations as set out in the Agreement. The Payment Obligations will then be adjusted accordingly.		

	result of any actual or potential default, any facility/loan relating to any such indebtedness is or can be cancelled or terminated before its agreed or normal expiry date, or if any person otherwise entitled to use any such facility/loan is not entitled to do so;			Account for any reason, we will not be liable, directly or indirectly, for any damages resulting from our actions that you or any third party may suffer, unless such damages are caused by our gross negligence or that of any person acting for or controlled by us.
11.1.20	if the Collateral or any part thereof furnished for the payment obligations or any part thereof is judicially attached or becomes subject to any lien, hypothec or other encumbrance without the Bank's prior written consent;	12		Payments
11.1.21	if any Collateral Provider's status as a company registered in terms of the Companies Act or the Close Corporations Act 69 of 1984 (if they are a company or a close corporation) is altered for any reason whatsoever;	12.1		You must make all payments due to us on or before the payment obligation due date, without any deduction, set-off or counterclaim, for the duration of the Agreement and while any amounts are owed to us.
11.1.22	if a compliance notice is issued by the Companies and Intellectual Property Commission against you or any Collateral Provider;	12.2		You agree that, if you have indicated that you will pay the Initiation Fee into your Current Account upfront and you fail to pay such fee or any part thereof on the date on which you sign the Agreement, we may debit it to the Current Account as part of the payment obligations. If you have indicated that you will not pay the Initiation Fee separately, this fee may be paid together with the Wakaalah Facility Limit and debited to your Current Account, together with other payments relating to your payment obligations, on acceptance of the Agreement by you.
11.1.23	if any act or omission by you may cause the Bank to suffer any loss or damage, including reputational loss or damage;	12.3		We will notify you in the event of an increase in any legally permissible fee, charge or profit rate made in accordance with the Agreement, and you agree to increase your payment obligations accordingly. You authorise us to increase your Payment Obligations under any debit order instruction you may have in place to ensure that your payment obligations will be fulfilled within the Agreed Term.
11.1.24	should you or any Collateral Provider become or be likely to become subject to Sanctions, or if the Bank knows or suspects that any of your accounts and/or facilities are being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with the law, or that you are involved in any illegal or terrorist activities;	12.4		You have the right, at any time, to pay in advance any amounts owed to us without notice or penalty, whether or not the amounts are due.
11.1.25	if the Bank becomes aware of a fact or circumstance (whether it was present at or before the time of acceptance of the Agreement by you or arose thereafter) that in the reasonable opinion of the Bank has, or could in the future have, a material adverse effect on your or any of your affiliate's business, operations, performance, assets, prospects and financial condition or material adverse effect on your ability to fulfil any of your obligations to the Bank in terms of the Agreement, or a material adverse effect on a Collateral Provider's ability to fulfil its obligations in respect of the Collateral, or that could prejudice the Bank's position with regard to any facility or Collateral in any other way;	12.5		You may not be able to draw against certain deposits (for example bills or debit orders) to your Current Account until they have been duly and legally paid, even if your Current Account has already been credited. Such funds may be subject to a clearance period of seven business days.
11.1.26	if a material adverse event occurs.	12.6		You will not be entitled to deduct any amount that we may owe to you from any amount you owe to us or from any amount that may become owing to us by you in respect of the Wakaalah Facility Limit relating to the Agreement.
11.2	If you are in default, we may:	12.7		Where applicable, the monthly Service Fee will be debited to the Current Account.
11.2.1	give you written notice of such default, requesting that you rectify the default; and/or	12.8		Any transaction that exceeds the Wakaalah Facility Limit/ Reduced Wakaalah Facility Limit approved in terms of the Agreement will be deemed a Wakaalah Advance.
11.2.2	immediately restrict activity on or suspend the Wakaalah Facility Limit/Reduced Wakaalah Facility Limit or any part thereof on your Current Account, without notice to you; and/or	12.9		We reserve the right, at our sole discretion, to accept payment even if not made by debit order.
11.2.3	withdraw the Wakaalah Facility Limit/Reduced Wakaalah Facility Limit or any part thereof on 10 business days' written notice; and/ or review the terms and conditions applicable to the Wakaalah Facility Limit; and/or	13		Statements
11.2.4	commence legal proceedings to enforce the Agreement, which may include exercising our rights with regard to any Collateral held, if applicable.	13.1		We will provide you with a periodic statement of your Current Account.
11.3	We may commence with legal proceedings if we have given you 10 business days' written notice, as referred to in clause 11.2 above, and you have been in default under the Agreement for at least 20 business days and at least 10 business days have elapsed since we delivered the notice contemplated in clause 11.2 above and you have not responded to that notice or you have rejected our request for you to rectify the default.	13.2		You may dispute the statement delivered to you but you must do so in writing.
11.4	We may, at our election and without affecting any other rights that we may have in terms of the Agreement or otherwise, recover payment from you of all amounts owing under the Agreement by adhering to the default procedure described above and may also recover the Collection Costs from you.	13.3		You may contact our client contact centre if you do not receive a statement or if you require any additional statements. If you do not receive a statement, that will not entitle you to refuse to pay any amount that is due to us.
11.5	Even if you dispute the exercising, by us, of our rights in terms of this Default clause, you must continue to fulfil your Payment Obligations to us. Our acceptance of such amounts will not affect any of our rights in terms of the Agreement or in law.	13.4		Subject to clause 24.8 of this Part B, a transfer from or a credit to your Current Account is processed on the date on which the transaction is effected.
11.6	If you are in default in respect of your Payment Obligations, you may, at any time before withdrawal and cancellation of the Wakaalah Facility Limit by us, pay all amounts to us that are overdue, together with Default Administration Charges and Collection Costs and/or reasonable legal costs incurred up to the date of payment in terms of this clause, and we may continue making the Wakaalah Facility Limit available to you.	13.5		We may adjust debits or credits to your Current Account balances so as to accurately reflect both your and our legal obligations.
11.7	Should you be in Default in terms of clauses 11.1.23 and 11.1.24, the default procedure in clauses 11.2 and 11.3 will not apply. We may immediately restrict activity on or suspend the Wakaalah Facility Limit/Reduced Wakaalah Facility Limit or any part thereof or withdraw the Wakaalah Facility Limit without notice to you and call for immediate Payment of all amounts you owe to us.	14		Collateral
11.8	If we close, restrict activity on or suspend access to your Wakaalah Facility Limit/Reduced Wakaalah Facility Limit or your Current	14.1		We have the right to ask you to provide us with additional collateral, within a reasonable period of time after our written request, in order to secure fulfilment of the Payment Obligations if the value of any Collateral held by us in terms of the Agreement is no longer adequate or, in our reasonable opinion, your conduct on the Current Account increases our risk in respect of the Wakaalah Facility Limit or in respect of any other amount owing to us in terms of any other agreement.
		14.2		The Collateral may be realised in part or in full:
		14.2.1		if you are subject to the NCA and you give us written notice of your intention to terminate the Agreement and request that we realise any Collateral we hold for your obligations in terms of the Agreement, but note that we may realise the Collateral in accordance with the procedures of the NCA and credit your Current Account with the proceeds from the realisation of the Collateral, and if the amount credited to your Current Account

	exceeds the Settlement Value before the realisation of the Collateral and if there is another credit provider with a registered credit agreement in respect of the same Collateral, the NCA requires us to pay the excess to the Tribunal;		the formalities laid down in their Constitutive Documents and required by all legislation and regulations applicable to you, the Collateral Providers and the Agreement and your business activities including, where applicable, delivering on time, to the Companies and Intellectual Property Commission, your annual returns, together with payment of your fees in respect of each financial year, in accordance with:
14.2.2	if you are not subject to the NCA and you give us written notice of your intention to terminate the Agreement and request that we realise any Collateral that we hold for your obligations in terms of the Agreement, but note that we may realise the Collateral and credit your Current Account with the proceeds from the realisation of the Collateral;	15.3.6.1	the provisions of the Companies Act or any other Applicable Laws;
14.2.3	if you are in default under the Agreement and we exercise our rights in terms of the Agreement in accordance with the Default clause in this Part B;	15.3.6.2	anti-money laundering regulations and regulations combatting the financing of terrorism;
14.2.4	where a court has issued an attachment order in our favour; and/or	15.3.6.3	all environmental laws and social laws and responsibilities; and/or
14.2.5	if the proceeds realised exceed the amount owing by you, in which case the excess will be paid to you, or to any Guarantor whose Collateral has been realised.	15.3.6.4	all exchange control regulations, rulings and directives from the South African Reserve Bank applicable to the Agreement;
14.3	No Collateral required by us in respect of the Wakaalah Facility Limit will affect any other collateral that we may already hold or any rights that we may have in terms of the Agreement.	15.3.7	all information that you provided to us in connection with the granting of the Wakaalah Facility Limit 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 the Wakaalah Facility Limit;
15	Warranties, Representations and Undertakings	15.3.8	you are not in default in respect of any of your material obligations in connection with the Wakaalah Facility Limit, and that no default as specified in the Default clause of this Part B has occurred or is occurring;
15.1	You warrant and represent to us on the date on which you sign the Agreement that:	15.3.9	you will open and continue to operate your Current Account with us during the Agreed Term and until all your obligations to us have been fulfilled and that, if the Current Account from which the payments in respect of your Payment Obligations are to be made is closed for any reason during the Agreed Term, you will immediately make other suitable arrangements with us for the payment of the amounts due in terms of the Agreement.
15.1.1	you are a natural person residing in South Africa;	15.3.10	you are not aware of any circumstances that may cause you or any Collateral Provider to pass a resolution for business rescue and/or for business rescue proceedings to be commenced against you or a Collateral Provider;
15.1.2	you have full capacity to fulfil your obligations in terms of the Agreement and have taken all necessary corporate and other actions required to enter into the Agreement;	15.3.11	there are no circumstances that may result in a material adverse effect on your business, financial condition, operations or assets and that, in your reasonable opinion no such circumstances are likely to arise;
15.1.3	the terms of the Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on you;	15.3.12	to your knowledge, there is no material industrial action pending or threatened that would have a material adverse effect on your business or assets; and/or
15.1.4	you have, with regard to the conduct of your business, obtained and complied with all the necessary consents, registrations, filings, certificates, licences, approvals, permits and insurances;	15.3.13	to your knowledge, there are no material litigation or similar proceedings pending or threatened that would have a material adverse effect on the business or assets to be acquired under the Agreement or that could have a material adverse effect on your financial condition.
15.1.5	you are in full compliance with all Applicable Laws, regulations and practices relating to the protection of the environment and your social responsibility in each jurisdiction in which you conduct business (your Environmental and Social Responsibility) and hereby undertake to remain compliant for as long as you are indebted to or have any obligations to the Bank;	15.4	You confirm and undertake to us on the date on which you sign the Agreement that:
15.1.6	you are not aware of any circumstances that may prevent full compliance by you with your Environmental and Social Responsibility in future;	15.4.1	you will not engage and will ensure that no Collateral Provider, Associate or Associated Person engages in the following conduct:
15.1.7	you are not making investments of the nature of the Wakaalah Transactions in terms of the Agreement as a regular feature of your business, unless you are licensed to do so under the Financial Advisory and Intermediary Services Act;	15.4.1.1	accepting or agreeing or offering to accept any Bribe from any other person, whether for your or their benefit or for the benefit of any other person; or
15.2	You warrant and represent that, since your application to the Bank for the Wakaalah Facility Limit offered in Part A:	15.4.1.2	giving or agreeing or offering to give to any other person any Bribe, whether for your or their benefit or for the benefit of any other person;
15.2.1	there has been no material existing or pending litigation, investigation or proceeding or industrial action against you;		in order to act, personally or by influencing another person so to act, in a manner that amounts to the abuse of a position of authority, a breach of trust, or the violation of a legal duty or a set of rules for the purpose of achieving an unjustified result, or that amounts to any other unauthorised or improper inducement to do or neglect to do anything;
15.2.2	there has been no deterioration in your financial position; and	15.4.2	you will at all times comply with and ensure that all Collateral Providers, Associates and Associated Persons comply with all legislation and regulations applicable to you, any Collateral Provider, any Associate and any Associated Person, and with the Agreement as well as any Applicable Laws, including anti-bribery and anti-corruption laws and regulations for combatting the financing of terrorism; and
15.2.3	you have not applied for or taken up any additional credit.	15.4.3	you will immediately inform the Bank of: all requests or demands for any Bribe, received by you, any Collateral Provider, any Associate or any Associated Person in connection with the Agreement; and any breach or suspected breach of Applicable Laws including anti-bribery and anti-corruption laws;
15.3	You warrant and represent to us on the date on which you sign the Agreement that:	15.5	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 it is
15.3.1	to the best of your knowledge and belief, there are no existing or pending land claims in terms of the Restitution of Land Rights Act against the property(ies), and you undertake to notify the Bank immediately if you become aware of such a claim;		
15.3.2	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;		
15.3.3	you are not insolvent and have not committed any acts of insolvency in terms of the Insolvency Act 24 of 1936;		
15.3.4	you have full capacity to fulfil your obligations in terms of the Agreement, and that the terms of the Agreement do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on you;		
15.3.5	where applicable, any Collateral Provider, if they are a company, have advised us if there are any requirements their Constitutive Documents that have the effect of amending any alterable provisions of the Companies Act, particularly with regard to their power to provide Collateral, and that they have taken all necessary steps, completed all formalities and obtained all approvals required by their Constitutive Documents as well as the Companies Act;		
15.3.6	the Collateral Providers (if they are a company, close corporation, partnership or trust) will, at all times, comply with		

	voluntary or compulsory, or pass a resolution providing for any such event; or are deemed to be unable to pay your debts; and/or resolve to begin business rescue proceedings voluntarily or have any business rescue proceedings commenced against you, or have any form of legal disability, or if you apply for insolvency. If you apply for liquidation or for insolvency or experience any material adverse event (significant spillage, strike/protest, suspension or the revoking of a licence or any other event affecting your environmental and social responsibility), then any amount outstanding under the Agreement will immediately become due, owing and payable to us.		
15.6	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 given by you in respect of the Agreement.		
16	Costs, fees and charges	18	Termination of the Agreement by you
16.1	We may, as outlined in Part A, charge and recover certain fees, if applicable, in respect of the Agreement, provided that the amount of any fee charged and recovered will not exceed the legally permissible maximum amount. These fees may include an Initiation Fee, a monthly Service Fee, Default Administration Charges and Collection Costs.	18.1	You may terminate the Agreement at any time, with or without advance notice to us, by settling the outstanding amount owing to us.
16.2	We may also charge you the following fees:	18.2	Early termination of the Agreement will be based on the Shari'ah principle of Takharuj.
16.2.1	a breakage fee in respect of the actual costs we incur in agreeing to provide, at your request, a Wakaalah Facility Limit that you subsequently failed to accept, or as a result of the termination or changing, at your request, of any arrangements we may have made;	18.3	The amount required to settle the Agreement will be the Settlement Value amount.
16.2.2	a review fee to cover the costs we incur in undertaking our yearly review of the financing granted in terms of the Agreement; and/or	18.4	If you would like a statement of or oral information about the Settlement Value in respect of the amount owing on your Current Account, we will provide such statement or oral information within five business days of your request to do so.
16.2.3	an amendment fee in respect of the costs of amending the Agreement, and/or any refer-to-drawer fee or honouring fee that is charged if any payment results in an excess position on your Wakaalah Facility Limit.	19	Information sharing
16.3	Unless stated otherwise, the costs, fees and charges referred to in this 'Costs, fees and charges' clause are inclusive of VAT. All costs, fees and charges relating to the Agreement will be debited to the Current Account.	19.1	By entering into the Agreement, you acknowledge and agree that we may provide any registered credit bureau with details you supplied in your application for the Wakaalah Facility Limit and the Agreement; and/or details of the conduct of your Current Account; and/or details of any adverse information as defined in the NCA. We will give you at least 20 business days' notice of our intention to provide the credit bureau with this adverse information and/or details of the transfer of our rights as a credit provider under the Agreement to another person and/or any other details that may be required by the NCA or in terms of Applicable Laws.
16.4	Where there is a change in the frequency of or the time for payment of a fee or charge, we will give you written notice of at least five business days, setting out the particulars of the change.	19.2	Based on their records, the credit bureau may provide a credit profile and/or a credit score on your creditworthiness to other credit providers. You have the right to contact the credit bureau to have your credit record with it disclosed and to request the correction of inaccurate information. The names(s) and contact details of the credit bureau will be made available to you on request and will also be available on our website.
16.5	If we charge a fee in respect of the Agreement that is less than the prescribed legal maximum, then we may at any time increase and inform you of the increase in writing no later than five business days following the date on which the relevant fee changed, setting out the amount of the new fee.	19.3	We may provide any information to the South African Revenue Service (SARS) that it may require.
16.6	The total of the amounts in Part A in respect of the Initiation Fee, the Service Fee and the Wakaalah Profit, where applicable, as well as Default Administration Charges and Collection Costs referred to above, which accrue when you are in default, may not exceed the unpaid balance of the Wakaalah Advances at the time the default occurs.	19.4	We aim to make available Shari'ah-compliant funding products for the benefit of its clients and to promote the growth of the Shari'ah finance industry.
16.7	You must pay all applicable costs, fees and charges set out in this 'Costs, fees and charges' clause to us, together with all payments in respect of your payment obligations and the Wakaalah Profit due to us as set out in the Agreement.	19.5	You agree that we may, on request, provide any Guarantor with a copy of the Agreement, together with any amendments thereto, and/or details of the conduct of your Current Account.
16.8	Where applicable, we may also charge an early-settlement amount on the basis of Takharuj if the Agreement is terminated before expiry of the Agreed Term. This amount will be determined at the point of termination.	20	Asbestos
16.9	We may immediately amend the pricing structure applicable to the financing if there is a change in the law or if the relevant authority issues a directive with which we must comply, and/or if market conditions result in an increasing cost to us, and/or if the Islamic Financing Rate changes. We will advise you accordingly.	20.1	You must not use or allow any other person to use any asbestos-containing material in the development of or on the property/ies after the Signature Date.
17	Legal costs and charges	20.2	If you are aware, prior to the Signature Date, of the existence of any asbestos-containing material used in the development of or on the property/ies, then you must provide the Bank with the following:
17.1	We may charge and recover all actual costs, fees and expenses (including legal fees) and other out-of-pocket expenses incurred by us, provided that the amount of any fee charged and recovered will not exceed any legally permissible maximum rate, in connection with:	20.2.1	a certified copy of a certificate from an approved asbestos inspection authority confirming that the building does not contain asbestos products, as set out in the ECA Asbestos Regulations;
17.1.1	the negotiation, preparation, execution and signature of the Agreement and all documents, matters and things referred to in the Agreement;	20.2.2	a certified copy of the notification and registration of the asbestos, referred to in this clause 20.2, which copy is required in terms of section 4 of the ECA Asbestos Regulations;
17.1.2	any variation, suspension, amendment or reinstatement or consent to any rights (or any proposal for any of the same) relating to the Agreement (and documents, matters or things	20.2.3	a written inventory of the location and type of asbestos-containing material;
		20.2.4	a certified copy of the statutory 'risk of exposure' report;
		20.2.5	a written undertaking by you, in form and substance acceptable to the Bank, to comply with the ECA and OHSA Asbestos Regulations in full from the Signature Date and for as long as any amount under the Wakaalah Facility Limit remains outstanding; and
		20.2.6	a written undertaking by you, in form and substance acceptable to the Bank, that any asbestos work and/or removal of or maintenance on any asbestos-containing material will be done

20.3	in strict accordance with OHSA Asbestos Regulations.		
	You hereby indemnify the Bank against any asbestos-related claim instituted by any party, regardless of how it is associated with the property/ies, and hereby undertake to inform the Bank in writing within 10 days after becoming aware of any asbestos-related claim instituted by any party against you or of the presence of any asbestos-containing material in or on the property/ies.	24.3.3 24.3.4	Limit to any other party if that party uses or intends to use such proceeds for the purpose of financing the activities of any person or entity that is subject to any Sanctions; you are not involved in any illegal or terrorist activities; and none of your bank accounts held with the Bank is being used fraudulently, negligently, for illegal or terrorist activities, or for any purpose that does not comply with any applicable law, including anti-bribery and anti-corruption laws.
21	Cession by the Bank	24.4	You hereby indemnify the Bank against any loss, damage, claims, costs, charges, expenses or any other liability that may arise (because of this or any other banking facility or because the Bank and/or the Group has an interest in your assets) in respect of a breach by you of, or a failure by you to meet, your environmental and social responsibility or in respect of a breach by you of environmental and social laws.
21.1	You hereby agree that we may, to the extent permitted by the 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 the Agreement.		
21.2	You agree that you will not transfer your rights or delegate your obligations under the Agreement unless you have obtained our written consent.	24.5	You hereby indemnify and hold the Bank and/or the Group harmless against any actions, proceedings, claims and/or demands that may be brought against the Bank and/or the Group and all losses, damages, costs, charges and expenses or any other liability that the Bank and/or the Group may incur or sustain in connection with or arising from:
22	Malfunction of electronic facilities	24.5.1	the seizure, blocking or withholding, by any Sanctioning Body or Governmental Authority, of any funds debited in respect of the Agreement or held by you in an account opened with the Bank;
22.1	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. Such interruptions and delays in service provision are unavoidable, but we will give you timely notice if they will occur due to scheduled maintenance.	24.5.2	the breach of any warranties as set out in clause 24.3. You must make payment under the above indemnity on demand by the Bank and/or the Group; and
22.2	Except where we acted with gross negligence or fraudulent intent, we will not be liable for loss arising from any failure, malfunction or delay in any electronic data capture terminal or ATM or our supporting or shared networks due to circumstances beyond our reasonable control.	24.5.3	the Bank's acting or declining 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, transmitted by electronic means, including emails and instructions received and processed on any digital media platform (Instructions), excluding losses arising solely and exclusively from gross negligence or fraudulent acts on the part of the Bank and/or its employees.
23	Addresses for notices	24.6	You will be bound by any Instructions received by the Bank that appear 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.
23.1	You choose, as the address for the serving of legal notices in terms of the Agreement (notice address), your address as set out in Part A.	24.7	The provisions of this clause 24.7 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.
23.2	Any other notice or communication required or permitted to be given in respect of the provisions of the Agreement will be valid and effective only if in writing and sent to the notice address, email address or postal address you provided in your application for the Wakaalah Facility Limit, or any address provided in terms of clause 23.3 below, provided that the documents to be delivered in respect of legal proceedings in connection with the Agreement may only be served at your notice address.	24.8	If your Payment Due Date or the date for remitting profits, costs, fees or charges does not fall on a Business Day, the item(s) will be processed on the first Business Day after that day.
23.3	You must notify us in writing of any change to your notice address, postal address or email address. The change will be effective on the 10th Business Day after receipt of the written notification. Any notice sent 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. Any notice sent by email will be deemed to have been received on the first business day after the date on which it was sent.	24.9	We may withdraw the Wakaalah Facility Limit or change the Wakaalah Facility Limit/Reduced Wakaalah Facility Limit on your Current Account or close, restrict activity on or suspend access to withdrawals on your Current Account (where the financing is through a Shari'ah overdraft facility), without notice to you if we must do so to comply with the law.
23.4	Despite anything to the contrary set out in this 'Addresses for notices' clause, a written notice or communication received by you will be deemed adequate even if it was not sent to or delivered to your notice address, postal address, telefax number 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 the Agreement to your postal address.	24.10	Despite anything to the contrary in any of the clauses in the Agreement or the Collateral documents, and except for notices referred to in the 'Default' clause, any communication or amendment that does not require your signature may be made by electronic mail correspondence or other electronic means (including posting to a digital media platform) if the Parties:
23.5	We choose the address set out on page 1 of Part A as the address at which you must deliver to us all notices to be delivered in terms of the Agreement (our notice address).	24.10.1	notify each other in writing of their electronic mail address and/or any other information required for the transmission of information by that means;
24	General (including Sanctions)	24.10.2	notify each other of any change to their electronic mail address or any other such information supplied by them on not less than five business days' notice; and
24.1	The Wakaalah Facility Limit is subject to the exchange control regulations in force in the Republic of South Africa and the requirements and directives of the South African Reserve Bank.	24.10.3	agree that, unless and until notified to the contrary, this is to be the accepted form of communication.
24.2	The Bank offers conventional insurance that is not Shari'ah-compliant, which you may take up at your own discretion. However, the Bank encourages the usage of Takaful, an Islamic alternative to conventional insurance.	24.11	We acknowledge that, where the value of the property or any other Collateral must be determined for any purpose related to the Agreement and, in our opinion, we are required to appoint an assessor or a valuator:
24.3	You declare, warrant, represent and undertake to the Bank on the Signature Date hereof that, for the duration of the Agreement:	24.11.1	the assessment of the property by the Bank must determine whether the land and buildings have enough apparent value for the property to secure the Wakaalah Facility Limit for credit purposes.
24.3.1	you will not use (or otherwise make available) the proceeds of any part of the Wakaalah Facility Limit for the purposes of financing, directly or indirectly, the activities of any person or entity that is subject to Sanctions or in a country that is subject to any Sanctions;		
24.3.2	you will not contribute or otherwise make available, directly or indirectly, the proceeds of any part of the Wakaalah Facility		

24.11.2	the Bank may use various methods to assess the value of properties offered as Collateral for the Wakaalah Facility Limit. (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 credit risk use only.)	24.22	Every term of the Agreement is separate from all the others. If any of the clauses (or any portion of the clauses) of the Agreement are found to be invalid, illegal or unenforceable, this will not affect the remaining clauses of the Agreement, which will continue with full force and effect.
24.11.3	you authorise us to appoint an assessor/valuator of our choice. (You agree and undertake to accept such assessment/valuation and accept that you will be liable for the costs of such assessment/valuation.)	24.23	You have a right to resolve any complaint by referring the matter to a dispute resolution agent, the consumer court or the Ombud with jurisdiction and/or to file a complaint regarding any alleged contravention as follows: with the Tribunal in respect of the CPA or the NCA, with the National Consumer Commission in respect of the CPA or with the National Credit Regulator in respect of the NCA; and/or to make an application to the Tribunal for an order resolving a dispute over information held by a credit bureau and/or an order compelling the delivery and/or review of a statement and/or permission to bring a complaint directly before the Tribunal and/or an order allowing late filing.
24.12	You will have no claim against the Bank for any loss you suffer if the estimated replacement value of the property, as determined by the Bank and taken to be the reasonable replacement cost of the insurable building(s), is found to be different from the actual replacement cost.		
24.13	The Bank accepts no liability for any defects, whether latent or patent, in respect of the property or any part thereof, and will not advise on any matter, especially on improvements to the property, with regard to:	25	Sharing with fraud prevention services and governmental authority
24.13.1	the structural integrity of the property;	25.1	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.
24.13.12	conformity with approved building plans, and national building regulations;	25.2	Should the Bank have reasonable grounds to suspect that you, an Associate or an Associated Person have violated any anti-bribery or anti-corruption laws, the Bank will be entitled to:
24.13.3	improvements to a section of common property, common property, exclusive-use area, or the land; and/or	25.2.1	request additional information before processing transactions;
24.13.4	improvements for suitability to underlying geological conditions or flooding.	25.2.2	decline to process a transaction that is suspected to be related to an incident of corruption or a bribe and where you cannot provide the Bank with information to the contrary; and/or
24.14	If you have concerns regarding the property, you must seek independent expert advice.	25.2.3	report the incident or suspected incident to the relevant Governmental Authority and subsequently act under the guidance of such Governmental Authority.
24.15	If you are unsure about your tax or legal position with regard to this Agreement or the Unilateral Undertaking, you should get independent advice. The Bank accepts no liability for any costs, losses or taxes that you may incur by entering into this Agreement.	25.3	A breach of this clause 25 constitutes a material breach that is incapable of remedy and, therefore, entitles the Bank to exercise the right to cancel the Agreement immediately and without any liability and claim from you any damages that it may have suffered.
24.16	Any version of the Agreement translated from the English version will be provided to you, on request, for information purposes only. Please note that, while the translated version of the Agreement describes the rights and obligations contained in the Agreement, the English version signed by you constitutes the legally binding Agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on the English version.		
24.17	At our request, you will be reasonably required to provide us with your latest financial statements, contingent liability details and any other relevant information about or relating to you.	26	Consent to share your personal information
24.18	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.	26.1	We treat your Personal Information in accordance with our Privacy Statement at www.standardbank.co.za . Our Privacy Statement is an important part of the Agreement and sets out your rights as a data subject under the Protection of Personal Information Act 4 of 2013 (POPIA) and informs you about how we collect, process and share your Personal Information, as well as where and for how long we store it.
24.19	No special consideration we may give you will be seen as a waiver of any of our rights under this Agreement or in any way affect any of our rights.	26.2	For the purpose of the Agreement, you specifically consent to our sharing your personal information with any person (including their affiliates, representatives and professional advisers) with whom we enter or might enter into any of the following transactions:
24.20	A certificate signed by any of our managers, whose appointment need not be proved, specifying the amount that you owe to us and stating that such amount is due, owing and payable to us by you, 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.	26.2.1	a guarantee;
24.21	To the extent that the Agreement, or the goods or services that are the subject of the Agreement, are governed by or subject to the Consumer Protection Act (CPA), no provision of the Agreement is intended to contravene the applicable provisions of the CPA. All provisions of the Agreement will be deemed to be adequate to ensure compliance with the applicable provisions of the CPA, and the Agreement must be interpreted and applied accordingly.	26.2.2	a sub-participation transaction (where we subcontract some or all of our risk to another financial institution); and
		26.2.3	any other transaction where payments are to be made by reference to you or to the Agreement.
			For the purpose of this clause, a reference to 'person' means any individual, firm, company, corporation, government, state or agency of a state, association, trust, joint venture, consortium or partnership (whether or not it has separate legal personality).