

**PART B - Terms and conditions of Loans secured by Mortgage Bonds over freehold property**

**1 DEFINITIONS**

- **"AccessBond Facility"** means a revolving Loan facility which is governed by the requirements of clause 5 of this Part B, and in terms of which you can transfer funds to or from your Loan Account to any of your Transaction Accounts using any of our self-service channels;
- **"Agreed Term"** means the initial term of the Loan referred to under "Initial term of the Loan" in Part A or such other term agreed to by us in writing;
- **"Agreement"** means the pre-agreement statement and quotation/cost of credit section (Part A) of this agreement, attached to and read together with these terms and conditions (Part B) and all letters and notices relating to same;
- **"Bank", "we", "us" "our" or "Standard Bank"** means The Standard Bank of South Africa (Registration number 1962/000738/06) and/or its successors in title or assigns;
- **"Base Rate"** means our latest published annual variable home loans interest rate;
- **"Bond" or "Mortgage Bond"** means the continuing covering mortgage bond(s) registered, or to be registered, in our favour in respect of the Property/ies;
- **"Borrower", "you" or "your"** means the person/s described as the Borrower/s in Part A of this Agreement;
- **"Building Loan Annexure"** means the building loan annexure attached hereto, if you have applied for a building loan;
- **"Building/s"** means a structure/s of a permanent nature erected or to be erected on the Property;
- **"Business Day/s"** means any day/s other than a Saturday, Sunday or a statutory holiday in the Republic of South Africa;
- **"Credit Life Insurance"** means the life insurance cover that is payable in the event of your death, disability, terminal illness, unemployment or other insurable risks (whichever applies as per the policy taken by you) that is likely to impair your ability to earn an income or meet your obligations under this Agreement;
- **"Collateral"** means any security provided to us to secure the repayment of your Loan obligations in terms of this Agreement;
- **"Collection Costs"** means the amount that may be charged by us in enforcing your monetary obligations under this Agreement, but excludes any Default Administration Charges;
- **"Constitutive Documents"** means - in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation and/or the memorandum of incorporation and 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;
- **"CPA"** means the Consumer Protection Act 68 of 2008 and all regulations promulgated in terms of this act;
- **"Default Administration Charges"** means charges which you must pay if you default in any payment obligation under this Agreement;
- **"Estimated Replacement Value"** means the apparent appraised replacement value of the asset held or to be held as Collateral for the Loan, in terms of the NCA, and is not the purchase price, book value, or even its current market value;
- **"FAIS Act"** means the Financial Advisory and Intermediary Services Act 37 of 2002 and all regulations promulgated in terms of this act;
- **"FICA"** means the Financial Intelligence Centre Act 38 of 2001 and all regulations promulgated in terms of this act;
- **"Fixed Interest Rate Option Agreement"** means an agreement in which we agree to fix an interest rate for a period specified in the agreement;
- **"Further Advance"** means an increased Loan amount which requires the registration of an additional Bond;
- **"Further Loan"** means an increased Loan which does not require the registration of an additional Bond;
- **"Group"** means our affiliates, associates, subsidiaries and divisions together with our holding company and the affiliates, associates, subsidiaries and divisions of our holding company;
- **"Initiation Fee"** means the fee in respect of the cost of initiating this Agreement payable by you upon entering into this Agreement;
- **"Interest Rate Change Letter"** means the letter sent to you stating the new interest rate applicable to the Agreement, following a Base Rate change;
- **"Loan"** means the amount we have agreed to lend you in terms of this Agreement;
- **"Loan Account"** means the home loan account in your name in our books in respect of this Agreement;
- **"Margin"** means the agreed number of percentage points interest charged by us above or below the Base Rate or the Official Rate, whichever is applicable;
- **"Minimum Repayment"** means the minimum amount to be paid by you, as advised by us and as reflected on your latest monthly Statement or Interest Rate Change Letter;
- **"Natural Person"** means a private individual, and for purposes of this definition, a trust with less than three trustees, all of whom are private individuals;
- **"NCA"** means the National Credit Act 34 of 2005 and all regulations promulgated in terms of this act;
- **"Official Rate"** means the official rate of interest used in the determination of taxable employment benefits, as prescribed by the Income Tax Act 58 of 1962, and all regulations promulgated in terms of this act, being the reference rate in respect of Staff ("Staff" means an employee of Standard Bank or the Group);
- **"Parties"** means you and us and **"Party"** means any one of us as the context may indicate;
- **"Personal Information"** means information relating to an identifiable, natural or juristic person, including but not limited to, information relating to race, gender, sex, marital status, nationality, ethnic or social origin, colour, sexual orientation, age, physical or mental health, religion, belief, disability, language, birth, education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history as well as correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
- **"Principal Debt"** means the total amount owing to us at any time in terms of this Agreement as reflected in Part A of this Agreement, being the amount deferred in terms of this Agreement;
- **"Process"** means any operation or activity, whether automated or not, concerning Personal Information, including: collection; receipt; recording; organisation; collation; storage; updating or modification; retrieval; alteration; consultation; use; dissemination by means of transmission, distribution or making available in any other form; merging, linking, as well as blocking, degradation, erasure or destruction of information. **Processing** will have a similar meaning;
- **"Property"** means the immovable property which is to be, or has been, mortgaged by you as Collateral for your Loan, the details of which are set out under the heading "Property details" in Part A;
- **"Re-Advance"** means an increased Loan which will enable you to withdraw amounts that you have paid off on your Loan;
- **"Repayment"** means the monthly payment made, or to be made by you to us and **"Repayment Due Date"** means the due date for payment of all amounts due and payable as advised by us;
- **"Restitution of Land Rights Act"** means the Restitution of Land Rights Act 22 of 1994 and all regulations promulgated in terms of this act;