



## **Terms and Conditions**

### **1. Definitions in this agreement**

- 1.1 RAS refers to Risk Assessment Services (registration number 2002/026559/23).
- 1.2 Merchant refers to the natural or legal person who has entered into this agreement with RAS.
- 1.3 Instructions refer to communications initiated by the merchant to RAS by means of a telephone, e-mail, fax or internet.

### **2. Preamble**

- 2.1 Merchant wishes to become a supplier of the services and products secured by RAS. The parties accordingly record their agreement and their respective rights and obligations.
- 2.2 Merchant understands that, under no circumstances, can RAS be held liable for slow or non-communication due to internet connectivity failure and outdated computer soft- and hardware.

### **3. No partnership**

- 3.1 RAS and the merchant are independent business entities and are not partners, joint undertakers or shareholders.

### **4. Pricing, invoices and payments**

- 4.1 The merchant agrees to pay a compulsory once-off activation fee of R800 (excluding VAT) before any access to RAS services are supplied. The merchant also agree to pay for all enquiries at prices published on the RAS website, or as may be amended from time to time without prior notice. Debtor's accounts handed over to RAS for collection facilitation, as instructed by the merchant or his/her agent, is charged at 15% (excluding VAT) of monies recovered or as may be negotiated in advance (plus facilitation- and administrative fees).
- 4.2 All payments due to RAS, as set out in this agreement, are to be settled by the merchant monthly upon invoicing.
- 4.3 The merchant shall remain obligated to fulfil all the conditions herein, irrespective of whether an invoice has been supplied or not.
- 4.4 Payment shall be made by means of a debit order, internet transfer (EFT), direct cash or cheque deposit upon invoicing.
- 4.5 Should the merchant's account fall in arrears, RAS shall be entitled, without notice, to suspend all its services to the merchant and retain all other credits due to the merchant as well as report such a merchant to credit bureaus. Should the merchant wish to have the said service reinstated (once all arrears, interest and administrative fees are settled) a reactivation fee of R800 (excluding VAT) is to be paid.
- 4.6 The merchant shall not withhold any payment due to RAS for any reason whatsoever.
- 4.7 All payments by the merchant shall include VAT.
- 4.8 RAS shall be entitled to charge the merchant any cash handling, banking- or administration fees that are incurred by RAS.

### **5. Transmission and information indemnity**

- 5.1 The merchant is aware that submitted instructions are subject to delays or discrepancies. RAS cannot be held liable for any claim arising from delayed instructions due to transmission failure, for whatever reason.
- 5.2 The merchant understands that the consumer information provided by RAS (which only offers an access platform to consumer information) is supplied by national credit bureaus. RAS can, therefore, not be held liable for inaccurate, outdated or incomplete data for whatever reason. The merchant understands that the consumer information supplied by RAS, has limitations as agreed with its supplier. The information format (together with its contents) as provided by RAS, is solely to be utilized as an additional risk assessment mechanism. The merchant also understands that although RAS services were utilized to initially assess any potential risk, RAS cannot be held liable for the merchant's financial loss due to customer(s) defaulting.

### **6. Undertaking by the merchant**

- 6.1 The merchant agrees not to damage the reputation of RAS.
- 6.2 The merchant is responsible for the correctness of details or information pertaining to any transaction concluded with RAS.
- 6.3 The provision of this agreement shall be binding upon the parties, executors, trustees, curators, heirs and other successors in title.
- 6.4 The merchant agrees that any customer information that is supplied by RAS shall be the sole and exclusive property of RAS and may not be disclosed or sold to customers of the merchant or any other third party.
- 6.5 The merchant confirms (having agreed on behalf of itself and its directors, shareholders, members, and associates) that RAS is entitled, at any time, to communicate with any credit bureau regarding information relating to their own payment behaviour, credit worthiness or defaults, and that such information may be disclosed to RAS.
- 6.6 The merchant undertakes to comply with all regulations as stipulated in the National Credit Act No 34 of 2005 and/or any other applicable South African legislation.
- 6.7 The merchant may cancel this agreement by giving RAS 30 (thirty) day's written notice.