

RAS CAG (“Cheque Assessed Guarantee”) Terms and Conditions

1. DEFINITIONS

1.1 In this agreement, including the schedules to this agreement, the following words and phrases shall, unless the contrary intention appears, have the following meanings: “RAS” shall mean Tripple Option Trading CC, registration No 2002/026559/23 t/a Risk Assessment Services;

1.1.1 The “Company” shall mean RAS and/or any other subsidiaries or affiliates of any such entities;

1.1.2 “RAS Stamp” shall mean the ink stamp as given to the Merchant for the purposes of stamping the back of cheques;

1.1.3 “CAG” shall mean Cheque Assessed Guarantee;

1.1.4 “SP” shall mean Service Provider;

1.1.5 “Customers” shall mean customers of the Company (being the Merchants), or the customers of the Merchants, as the context may indicate;

1.1.6 “Merchant” shall mean the natural or legal person which has entered into this Agreement with RAS;

1.1.7 “End User” shall refer to the customer of the Merchant, for whom the Merchant makes use of any of the services offered by the Company.

1.1.8 “Identity Document” shall refer to a valid South African Identity Document or a valid South African Driving Licence (issued after January 1999 in the form of a laminated card containing, an individual's Identity number, photograph, fingerprint and signature).

1.1.9 “Instructions” shall refer to instructions or communications initiated by the Merchant to the Company by means of a telephone, e-mail, or fax.

2. INTERPRETATION

2.1 The clause headings in this agreement have been inserted for convenience only and will not be taken into consideration in its interpretation.

2.2 “Day” shall refer to a calendar day irrespective of whether such a day is or is not a business day.

2.3 Any reference to natural persons includes legal persons and vice versa, references to singular shall include the plural and vice versa, references to any gender include references to the other gender and vice versa, excepting where expressly stipulated.

3. PREAMBLE

3.1 The Company offers:

3.1.1 a service guaranteeing cheques tendered to Merchants by their customers;

3.2 The Merchant wishes to utilise the above service described above, which service the Company has agreed to provide on the terms and conditions contained herein.

4. NO PARTNERSHIP

4.1 The Company and the Merchant are independent business entities and nothing contained herein shall be interpreted in such a way as to imply that the Company and the Merchant are partners, joint undertakers or shareholders for any purpose whatsoever.

5. PROCESSING CHEQUES

The following procedures, terms and conditions must be abided by and followed by the Merchant when requesting CAG from RAS:

5.1 Cheques are to be made out in the name of the Merchant and are not to be made payable as cash or in favour of any third party.

5.2 Upon acceptance of a cheque, Merchants are required to check physical proof of original, un-tampered with, Identity Document of the person presenting the cheque.

5.3 In the case of the Identity Document being a valid South African Driving Licence, Merchants are to ensure that the signature on the Licence Card matches the signature of the presenter of the cheque where applicable.

5.4 In the case of a cheque belonging to a company or close corporation the Merchant is to ensure:

5.4.1 that an appropriate company registration number is furnished.

5.5 Merchants are to ensure that the photo on an ID Document matches the person presenting the cheque in all cases.

5.6 Cheques of natural persons (personal cheques) must be signed by the customer whose ID number appears on the back of the cheque;

5.7 On acceptance of a cheque from a customer, Merchants must ensure that all information as requested on the RAS ‘stamp’ or ‘consent note attachment’, is correctly and fully completed in black ink;

5.8 The ID number, physical address (not postal address), Company number (if applicable), landline telephone numbers, cellular number/s and signature of the customer, (and in the case of a legal person, a duly authorised representative), and authorisation number given by RAS are to be written or printed on the back of the cheque in case of the stamp alternatively on the ‘consent note’ attachment.

5.9 The date written on the cheque is to correspond to the date of presentation of the cheque to the Merchant.

Merchants may only request authorization of cheques from RAS at the time of presentation of the cheque.

5.10 Cheques are to be authorised on or before the day of delivery of goods or services by the Merchant.

5.11 Cheques must be deposited by the Merchant within seven (7) days from the date printed on the cheque;

5.12 No foreign cheques or travelers cheques may be presented for authorisation and all cheques must be issued by valid South African Banks in South African Currency (Rands) and drawn on a South African branch of such bank.

5.13 Cheques must be signed in full and endorsed properly by the drawer;

5.14 Merchants may not present their own cheques for authorisation to RAS; neither may they present cheques of any of their staff, or any cheques of their subsidiaries, associates, family or friends for authorisation to RAS.

5.15 RAS shall reserve the right not refund the Merchant in respect of a guarantee on a cheque should any of the information supplied by the Merchant regarding the customer, cheque, transaction or any other relevant details be incorrect or omitted, or if any other procedure prescribed herein has not been followed.

- 5.16 Merchants may not present any cheque that has in any way been altered regardless of whether such alteration is initialed or signed by the drawer thereof.
- 5.17 Merchants may not negotiate or discount any authorised cheque to a third party prior to depositing same at its bankers.
- 5.18 Merchants are to ensure that cheques processed with RAS have not been previously deposited into any bank account.
- 5.19 Merchants undertake to act in absolute good faith and to divulge all information in their possession, which may influence the guaranteeing of a cheque by RAS;
- 5.20 RAS reserves the right to decline the authorisation of any cheque without giving reasons to the Merchant or customer. Should a Merchant accept a non-authorised cheque, it shall be at its own risk, RAS shall bear no liability to the Merchant in respect thereto.
- 5.21 Cheques may only be submitted to RAS for authorisation in the ordinary course of the Merchant's business;
- 5.22 Cheques presented at a specific location or branch of the Merchant, must be authorised through that branch or location only. Details of a cheque presented in any one branch may not be passed to another branch for authorization of same cheque by RAS.
- 5.23 RAS shall under no circumstances reverse any charges pertaining to authorised cheques. Should the Merchant supply any incorrect information regarding a cheque, RAS shall have the right not to refund in respect of any guaranteed cheque which has been dishonoured.
- 5.24 Should the Merchant furnish incorrect information to RAS in the process of authorizing or attempting to authorize a cheque, or should the Merchant repeat to attempt to obtain authorization of a cheque, the Merchant shall nevertheless be liable to RAS for all commission and/or other charges as may be applicable for every attempt irrespective of the response issued by RAS.
- 5.25 RAS shall only refund a Merchant for the value of any authorised cheque if there is a valid transaction on the cheque.
- 5.26 There shall be no cause of action against RAS where the Merchant has failed or inadequately attended to the delivery of the goods or services, or where the goods or services are not of the condition as agreed to between the Merchant and its Customer, and/or where the Customer has repaid in part of or in full the amount to the Merchant.
- 5.27 RAS shall have the right to obtain valid proof of sale of goods and/or services related to any cheque payment received by the Merchant.
- The Merchant acknowledges that RAS shall not be responsible for any errors, omissions, undertakings or otherwise, made by employees or other natural persons on behalf of RAS in the verbal provision of authorization numbers.
- 5.3 The Merchant understands that RAS shall entertain cheque claims only if the terms, conditions and/or requirements as mentioned herein have been fulfilled by the Merchant.
- 5.4 RAS shall have the right to determine whether the Merchant has complied with any or all of the terms and conditions in respect of the procedures relating to the processing of cheques. Such discretions shall not be unreasonably made.

6 SETTLEMENT FOR DISHONoured CHEQUES

- 6.1 A dishonoured cheque must be received by RAS no later than thirty (30) days after the date of presentation of the cheque, failing which the Merchant shall not be entitled to any claim, compensation or other reimbursement in respect of thereof.
- 6.2 Any cheque submitted to RAS by a Merchant which is submitted after the expiry of the period provided in 6.1 above; or whether submitted timeously or not and in respect whereof one or other of the provisions provided in 5 above have not been complied with, shall be regarded as having been submitted to RAS for collection.
- 6.3 RAS shall not be held responsible for lost or stolen cheques not received at its offices.
- 6.4 RAS shall endeavour to pay out to the Merchant all amounts in respect of guaranteed cheques claimed, within 60 days, provided that such cheques are submitted to RAS as set out in 6.1 above.
- 6.5 RAS shall credit the Merchant's account for any guaranteed cheque/s which have been dishonoured, following RAS' assessment that the Merchant has complied with all procedures and terms and conditions as mentioned herein.
- 6.6 If the Merchant is settled, partially or fully, directly by his customer (whose dishonoured cheque has already been submitted to RAS by the Merchant) the Merchant must inform RAS of such in writing within seven (7) days, failing which the Merchant shall be liable to reimburse RAS for all legal and/or administrative costs incurred by RAS in instituting recovery procedures against any such customer.
- 6.7 The Merchant shall not deduct or set-off any claim against the Company from any amounts due to the Company, failing which RAS shall reserve the right to repudiate any such claims.
- 6.8 RAS shall be entitled to set-off all moneys owing to it from any moneys owing to the Merchant concerned.
- 6.9 Failure on the part of the Merchant to pay its account with RAS shall result in RAS not being obliged to meet any of its obligations in terms of this agreement including the payment of any dishonoured cheques which have been guaranteed.
- 6.10 Should the Merchant's account be in arrears when any authorisation granted to the Merchant after that date, will be of no force and effect and RAS shall accordingly not be obliged to honour its guarantee over any cheque.
- 6.11 In the event of RAS refunding to the Merchant the value of any particular dishonoured cheque, and it should subsequently arise after the payment to the Merchant that any of the terms contained herein have not been fulfilled,
- 6.12 RAS shall have the right to reclaim from the Merchant the value of the cheque and to reconcile the Merchants account so as to reflect the amount owed back to RAS.
- 6.13 RAS shall have the right to set off and/or claim back any concessions from the Merchant at anytime should the Merchant's account remain unpaid for more than thirty (30) days from date of invoice.
- 6.14 In a case where a cheque authorisation has been given and a customer returns the goods which were purchased with the cheque then:
- 6.14.1 The Merchant shall undertake to issue a voucher or a credit note. RAS shall not under any circumstances reverse the commission charged for the cheque authorisation;
- 6.14.2 The Merchant shall be obliged to notify RAS in writing of such return of goods should the cheque in payment of such goods have already been forwarded to RAS.
- 6.14.3 If subsequent to RAS refunding the Merchant with respect to a guaranteed cheque a drawer also pays the Merchant then the Merchant undertakes to inform RAS in writing of such where the Merchant's account with
- 6.14.4 RAS will be debited with the respective amount and RAS shall be entitled to charge the Merchant for any recovery and/or interest costs incurred and should the Merchant have failed to inform RAS of any such occurrence. Submission of proof of payment by the debtor will be sufficient proof of the remittance to the merchant and allow

for set-off by RAS.

6.15 Should the Merchant submit dishonoured cheques, which have not been processed with RAS or have been processed but not authorised by RAS, for debt collection:- then, RAS shall be entitled to charge the Merchant a collection fee of 30% on any such cheque should it be recovered, irrespective of whether the recovered payment is made by the drawer to RAS or the Merchant.

6.16 The merchant acknowledges the right of RAS and/or its collection agent to recover costs from the debtor where possible.

6.17 Where RAS has paid a Merchant in respect of any dishonoured cheque, outright ownership in such cheque shall be deemed to have been ceded to RAS on a non-recourse basis.

6.18 Where the Merchant has in processing a cheque not complied with the procedures or conditions stipulated herein, RAS may:

as an ex gratia gesture of goodwill elect to ignore the Merchant's non-compliance and guarantee the dishonoured cheque in question; or

elect to treat the dishonoured cheque as a Pay on Collection (POC) cheque and effect a refund to the Merchant only when and to the extent that it has recovered from the Customer concerned any payment in respect of the said cheque.

6.19 Any election by RAS to proceed as provided in the agreement above shall not constitute a variation of this agreement nor set any precedent in respect of cheques which in the future have been processed in a manner which does not comply with provisions above. Absent any election by RAS the deeming provision provided above shall apply.

7 RAS CHARGES

7.1 A fee shall apply for every cheque which has been declined by RAS as set out in the attached price schedule.

7.2 Save as provided in 7.3 below, all cheques presented for payment at any of the Merchant's outlets shall be processed via the services provided by RAS and the Merchant shall not be entitled to exclude, whether on the basis of cheque value, customer identity or other criteria, any cheque;

7.3 The only exception to 7.2 above shall be cheques:

7.3.1 processed in respect of payment of a prior indebtedness of the drawer of such cheque i.e. where the customer had previously purchased and received delivery of goods purchased on credit;

7.3.2 not processed via the RAS' services solely on account of bona fide omissions on the part of the point of sale operator.

7.4 Notwithstanding anything to the contrary herein contained the commission and fees payable by the Merchant to RAS per calendar month shall be as provided in the pricing schedule attached hereto.

Initial training of the Merchant's staff is included in the subscription fee. Where subsequent training is required, RAS shall be entitled to charge their standard or other reasonable fee.

8 LEGAL ACTION

8.1 The Merchant hereby grants RAS the right to institute any legal action or any other course of action of whatsoever nature against any customer

in the recovery of a dishonoured cheque or where such customer is suspected of fraudulent activity. Such legal action shall be conducted in the

name of the Merchant as the plaintiff in the action.

8.2 The Merchant hereby undertakes to give RAS its full cooperation and assistance in any legal action which may be instituted against a defaulting customer or where such customer is suspected of fraudulent activity, including the signing of affidavits and statements, giving of information, and attendance at Court, if required.

8.3 The Merchant shall be responsible for costs, legal or otherwise, of such recovery of the debt incurred by RAS and/or its agent; The Merchant shall also be responsible for the collection fee of 30% of total amount recovered, irrespective whether costs incurred and collection fees where recovered from the debtor or not. RAS and/or its agents shall however, on its part where possible, endeavor to recover all such costs and/or collection fees from the debtor.

9 MONTHLY INVOICES AND PAYMENTS

9.1 The Merchant agrees to pay commission charges and annual fees and/or other charges as mentioned and agreed upon between the parties in the RAS Merchant Application Form.

9.2 Merchants are to ensure that all accounts due to the RAS are settled by the Merchant no later than 10 days from date of invoice.

9.3 The Company shall issue periodic invoices to its Merchants reflecting the amount due. Invoices shall be sent per e-mail as stipulated in the Merchant Application form, or any other method as the Company may deem fit.

9.4 The Merchant shall remain obligated to fulfill all the conditions herein irrespective of whether a statement or invoice has been issued by the Company.

9.5 Payment shall be made by means of a debit order, unless by approved arrangement with the Company.

9.6 Should the Merchant's account not be up to date the Company shall be entitled, without notice, to:

9.6.1 suspend any

or all its services to the Merchant and/or retain any credits due to the Merchant which the Company may hold in its possession.

9.6.2 The Merchant shall not cancel or reverse any processed debit orders for whatever reason.

9.6.3 The Merchant shall pay all subscriptions and/or monthly charges to the Company notwithstanding that the Merchant has not made use of the particular service.

9.6.4 All payments by the Merchant shall include VAT. The Merchant acknowledges that in terms of the Value Added Tax Act, value added tax at the prevailing rate shall be included in each fee.

9.6.5 All amounts due to the Company in terms of this agreement shall be paid free of deduction and without set-off for any reason whatsoever to it.

9.6.6 If the Merchant fails to pay on due date any amount falling due and payable under this agreement, from whatsoever cause, such overdue amount shall attract interest at the rate chosen by the Company and which is permitted by law, compounded monthly on such overdue amount from the date of default to the date of payment.

9.6.7 Upon termination of the agreement for any reason, all amounts owed by the Merchant to the Company shall

become immediately due and payable.

9.7 Notwithstanding the provisions of this agreement, should the Merchant, in breach of its obligations, fail to return any goods or equipment supplied by the Company on termination of this agreement then, in addition, and without prejudice, to any other claims the Company may have against the Merchant pursuant thereto, the Merchant shall be liable to continue to pay the fees to the Company as if this agreement had not been so terminated.

10 DEBIT AUTHORISATION

10.1 The Merchant authorises RAS and its bankers to draw against its bank account whenever payment is due by the Merchant. Instructions to debit shall be irrevocable and the Merchant shall under no circumstances reverse, cancel or stop any payment related to any such debit instructions.

10.2 The Merchant hereby holds the Company and its bankers harmless against any claim whatsoever arising out of any given instructions to draw against its bank account. The Company and/or its bankers are hereby indemnified by the Merchant against any loss whatsoever which the Merchant may suffer as a result of such authorization.

11 TRANSMISSION INDEMNITY

The Merchant acknowledges that submitted instructions are subject to delays, may not be legible and are subject to discrepancies. The Merchant thus indemnifies and holds the Company and/or its bankers harmless against any claim whatsoever arising out of any submitted instructions.

12 DAMAGES

12.1 The Company is hereby exempted from and shall not be liable under any circumstances whatsoever to the Merchant for any loss, damage, whether indirect, consequential or otherwise, or for any loss, profits of other special damages of any kind whether within the contemplation of the parties or not, as the Merchant may suffer as a result of any breach by the Company of any of its obligations under this agreement or otherwise howsoever arising.

12.2 The Merchant indemnifies the Company against any action for damages or otherwise (resulting as a direct or indirect consequence of the Company's performance) brought against it, by a customer, and/or a SP, and/or an end user and/or any other party.

13 DISPUTES

13.1 At the option of the Company, any action or application arising out of this agreement, its enforcement or any cancellation may be brought either;

13.1.1 in the Magistrate's Court, or any other court that the Company may agree to elect, notwithstanding that the amount in issue may exceed the jurisdiction of such Court; or

13.1.2 in the High Court of South Africa, or any other high court as the Company may agree to elect, and the Merchant hereby consents to the jurisdiction thereof in respect of any application or action brought against it by the Company arising out of this agreement, its enforcement or cancellation.

13.1.2 The Merchant shall be liable for all legal costs (including attorney and client costs) incurred by the Company in enforcing its rights in this agreement as well as for expenses incurred by the Company in exercising any rights arising out of breach of the Merchant's obligations herein including but not limited to collection charges or fees and/or tracing fees.

13.2 Queries by Merchants regarding the accuracy of their account with the Company, must be submitted in writing no later than thirty (30) days after the date of the last statement/invoice, failing which the Merchant shall have no right to ventilate any query in respect thereof.

13.3 Any performance or non-performance by a SP and/or any other party shall in no way effect the Merchant's obligations to the Company, and the Merchant shall not use such performance or non-performance as a defense against any claim brought against it by the Company.

13.4 The Merchant shall not use to its defense any performance or non-performance by the Company against any liability which may be claimed from the Merchant by a SP and/or any other party.

13.5 The Merchant must inform RAS in writing within seven (7) days after it has come to its attention that the Merchant's customer has indicated a dispute in respect of the transaction which gave rise to the cheque being issued.

14 AMENDMENTS AND NOTICES

14.1 The Company may amend or substitute any terms and conditions, or Service Price List of this agreement and/or any charges by giving a thirty (30) day notice addressed to the Merchant or by including the amendment with statements/invoices sent to the Merchant.

14.2 The charges payable by the Merchant to the Company for use of the various services offered by the Company will be those set out in the Service Price List as published by the Company from time to time.

14.3 Renewal of agreements and/or the additions of more Merchant outlets (branches) and/or the addition of more services by the Merchant shall automatically be bound by the latest amendments or substitutions to this agreement.

14.4 The address given in the RAS Merchant Application Form shall be the Merchant's chosen domicile unless otherwise indicated in writing.

14.5 A notice sent to the Merchant, whether by post or email, shall be deemed to have been received by the Merchant within seven (7) days after sending date. The Merchant shall be bound by the amendments and/or substitutions unless the Company has been notified otherwise in writing within seven (7) days after receipt of notice.

14.6 Should any amendment be of a material nature such that it is unacceptable to the Merchant, following such written notice by the Merchant to the Company, the Company shall be entitled to withdraw such amendment failing which the Merchant will have the right to cancel this agreement within a seven (7) day notice period without causing any liability to the Company whatsoever or should cheques presented by the Merchant have an unusually high rate of dishonour, the determination of such unusually high rate being in the sole discretion of RAS.

14.7 A cancellation by a Merchant shall in no way effect any liability incurred by the Merchant to the Company as described herein.

14.8 Merchants must furnish all the latest particulars of their businesses including addresses, ownership, management and branch details with

the Company within fourteen (14) where any changes regarding the aforesaid has taken place.

15 CANCELLATION

15.1 This agreement shall endure for a minimum contract period of one year where after same shall be automatically renewed for an indefinite period, terminable in the case of the Company by it giving the Merchant ten (10) days written notice or, in the case of the Merchant, by it giving the Company thirty (30) days written notice.

15.2 The Company reserves the right, at its sole and absolute discretion to suspend its service to a Merchant, without explanation and without notice, should the Merchant not fulfill any of his obligations herein or should the Company suspect that the Merchant is not acting in good faith or should any fraudulent activity be suspected or for any reason whatsoever.

15.3 The Merchant shall be liable for any amounts due or that have become payable prior to the date the Merchant has returned all stamps and/or stationery if applicable, back to the Company.

15.4 If the Merchant defaults in the punctual payment of any monies due in terms of this agreement to the Company or fails to comply with any of the terms and conditions of this agreement; or commits any act of insolvency, or being a natural person, assigns, surrenders or attempts to assign or surrender his estate; or allows a default judgement to remain unsatisfied for a period of seven (7) days or be refused rescission within fourteen (14) days of any default judgement; or is sequestrated or placed under judicial management or wound up, whether provisionally or finally, or compromises with any of its creditors or endeavours or attempts to do so; or makes any incorrect or untrue statement or representation in connection with this agreement or any particulars relevant thereto; or breaches any warranty given in terms of this agreement, or does or allows to be done anything that might prejudice the Company's rights under this agreement; then and upon the occurrence of any of these events the Company may elect, without prejudice to any of its rights, to claim immediate payment of all amounts which would have been payable in terms of this agreement whether such amounts are then due for payment or not, and/or immediately terminate this agreement without notice, and/or take possession of any of its goods, and/or retain all amounts already paid by the merchant and/or claim all outstanding fees, all legal costs on the attorney and own client scale and/or the aggregate value of the fees which would have been payable had this agreement continued.

16 UNDERTAKINGS BY THE MERCHANT

16.1 The Merchant undertakes:

16.1.1 not to do anything that damages the good name and reputation of the Company, and to protect and enhance the good name and reputation of the Company in the fulfillment of its obligations under this agreement;

16.1.2 not to, under any circumstances whatsoever, induce or persuade or allow the Merchant outlets to induce or persuade any customer of the Company to subscribe to any service of a competing third party;

16.1.3 to indemnify the Company and any SP against any loss, penalties or damages suffered by the Company as a result of the Merchant or its outlet failure to comply with all obligations, which may fall on the Merchant arising out of this agreement, including all annexures hereto;

16.1.4 to procure the compliance of the Merchant's outlets with all the provisions of this agreement in the same manner as the Merchant itself is obliged to comply therewith.

16.1.5 In the event of the Company being aware of any breaches of the provisions of this clause or any provisions of the agreement by any one of the Merchant outlets, the Company shall be entitled, without prejudice to any of its rights, to terminate the respective service with the Merchant.

16.2 The above undertakings by the Merchant shall survive the termination of this agreement for any reason.

16.3 The Merchant hereby indemnifies RAS against any claim which may be made against it or loss which it may suffer where RAS has published incorrect information concerning a customer and such incorrect information arose from the failure of the Merchant to advise RAS of a payment/s made by the Customer concerned.

17 Use of Information

17.1 The Merchant acknowledges and agrees that the information shall be utilised by it solely and exclusively for the purpose of assisting the Merchant in its bona fide and genuine credit risk decisions and other credit related purposes in the ordinary course of the Merchant's business from time to time, and for no other purposes whatever.

17.2 No information is intended to reflect upon the solvency, stability, financial standing, honesty, integrity, motives or otherwise of any person referred to and should not be construed as implying that any such person is unable or unwilling to make payment of any of his debts or that he is a person to whom credit should not be granted.

17.3 The Merchant undertakes that it shall not in any circumstances whatsoever request any information other than for the purpose stipulated above, nor shall it permit any of its employees, representatives or agents to make such request.

17.4 RAS undertakes to provide the services to the Merchant and/or the various branches of the Merchant stipulated on the face hereof, it being acknowledged and agreed that the Merchant shall be liable for all amounts due in terms of this agreement whether the services have been rendered by RAS to the Merchant or to any such branch.

18 Database

18.1 The Merchant undertakes for the duration of this agreement to supply RAS, free of any consideration, with such information as may be required by RAS relating to cheques furnished to the Merchant which have not been met or have been dishonoured for any reason, and with such other related information as may be required by RAS from time to time.

18.2 All such information shall be supplied by the Merchant to RAS of such cheques having been so dishonoured the Merchant acknowledges and agrees that such information shall, upon receipt thereof by RAS become the sole property of RAS and may be utilised by RAS as part of its data base and disclosed by it to any person in the ordinary course of its business.

18.3 The Merchant undertakes to ensure that all such information is furnished to RAS in such form and in such manner as RAS may prescribe from time

to time.

18.4 If any cheque which has been reported to RAS as having been dishonoured is subsequently met, the Merchant shall notify RAS thereof within seven days of such settlement.

18.5 The Merchant shall at all times ensure that the original source (including, without limitation the original cheques and all other original documentation relating thereto) of the information supplied by it from time to time to RAS in terms of this agreement is kept and maintained by it for a minimum period of six years from the date of dishonour of the relevant cheque.

18.5 RAS and/or its nominees shall be entitled at all reasonable times to have access to the documentation referred to in this agreement.

18.6 Upon termination or cancellation of this agreement for any reason whatsoever, the Merchant shall surrender and deliver up to RAS on demand all such source documentation, or, alternatively, at the selection of RAS, continue to keep and maintain the original source documentation for a period of six years from date of such termination or cancellation, during which period RAS and/or its nominees shall be entitled at all reasonable times to have access thereto.

18.6 The Merchant acknowledges and agrees that ownership of copyright and all other intellectual property rights of whatever nature in and to all information furnished by the Merchant to RAS shall pass to and vest in RAS immediately upon receipt thereof by RAS and, without derogating from the generality of any of the foregoing of this agreement, the Merchant shall not reproduce, or in any manner publish any such information without the prior written consent of RAS.

19 Liability

19.1 RAS does not make any representation, nor give any warranty or guarantee of any nature whatever in relation to the services, or as to the accuracy or correctness of any information or any other aspect thereof.

19.2 Without derogating from the generality of the provisions of 19.3, RAS shall not be liable for any loss, liability, expense or damage of whatsoever nature (whether direct, indirect, consequential or otherwise) suffered by the Merchant or any other person as a result of or which may be attributable to –

19.2.1 the use by the Merchant or any other person of any of the information;
any mistake, error or omission in any part of the information;

19.2.2 any breach by RAS of any of its obligations out of any other cause whatever, whether or not such loss, liability,

19.2.3 expense and/or damage is caused as a result of the negligence by RAS, its employees, agents or representatives, or otherwise.

19.2.4 The Merchant indemnifies RAS against any claim which may be made against RAS by any person in respect of any matter for which the liability of RAS is excluded in terms of 19.2

Charges

19.3 The merchant will pay a fee per transaction as indicated on the attached pricing schedule.

18 COLLECTIONS

18.1 RAS will endeavour to successfully collect monies due to the Merchant from debtors handed over by the Merchant to RAS according RAS' methodology and collection procedures.

18.2 To the extent that any monies are paid from time to time directly to RAS, such monies will be deposited on a monthly basis to the bank account designated by the Merchant and full details of such payment will be furnished to the Merchant on a monthly basis.

18.3 The net value of collection will be transferred to the Merchant after set-off fees and/or commissions due.

18.4 RAS will render its collection service on a "no success – no charge" basis.

18.5 The Merchant shall make available to RAS immediately details of any payments made to the Merchant by debtors handed over for collection.

18.6 The Merchant shall pay to RAS a collection fee on all monies collected as set out in the terms herein and non-authorised cheques which fees are reflected in this agreement hereof calculated as a percentage of all monies collected from debtors, by RAS on behalf of the Merchant after the date of such handover by the Merchant, irrespective of whether payment is made by the debtor directly to the Merchant or to RAS.

18.7 The applicable Fee percentage will be as stipulated in the attached pricing schedule.

18.8 The fee will be payable by the Merchant within 10 days of receipt from RAS of an invoice

19 GENERAL

19.1 The Company shall have the sole and exclusive right of whether to approve or decline to enter into this agreement with the Merchant or alternatively to exclude the offering of certain services as contemplated herein.

19.2 The Merchant agrees to ensure, where applicable, that it shall notify any customer that certain information pertaining to any such customer or end-user may be communicated to the Company for the purposes of assessing their payment behavior, credit worthiness or defaults.

19.3 The Merchant agrees that all the terms and conditions herein are all material to this agreement and agrees to comply therewith, and that all its personnel and/or subsidiary staff adhere to the requirements of the Company as mentioned herein.

19.4 The obligations herein shall apply jointly and severally to the Merchant as well as to the person/s signing this agreement.

19.5 The Merchant hereby grants the Company the right to investigate or take whatever steps the Company considers necessary to investigate any matter arising out of this agreement or incidental hereto relevant to the Merchant's performance regarding this agreement.

19.6 The Merchant hereby grants RAS the right to investigate the possibility of any fraudulent activity which may involve the Merchant or any of its staff, which may include the obtaining of statements or direct inspection.

19.7 The

Merchant hereby grants the Company the right to launch any civil or criminal proceedings on its behalf.

19.8 The Merchant shall bear the onus of proof regarding the correctness of any details or any information pertaining to any transaction supplied to the Company.

19.9 The Company hereby grants the Merchant the right to record on audio tape (or any other format) any conversations the Merchant may have with the company.

19.10 This constitutes the entire agreement between the Company and the Merchant. Any other agreement, waivers, or amendments to this agreement between the parties must be reduced to writing and signed by both parties, or their representatives.

19.11 The provisions of this agreement shall as far as is permitted by law, be binding upon the parties, executors, trustees, curators, legatees, heirs and other successors in title.

19.12 No indulgence or relaxation on the part of any party in exercising the right conferred upon such party in terms of this agreement, shall constitute a waiver or novation of any such right under this agreement.

19.13 The Merchant may not cede or assign any of its rights or obligations in terms of this agreement without the prior written consent of the Company.

18.14 This agreement is not subject to any suspensive condition, either preventing or postponing the coming into operation of this agreement.

19.15 Each clause of this agreement is severable, the one from the other, and if any clause is found to be defective or unenforceable for any reason by a competent Court, then the remaining clauses shall be of full force and effect. A certificate under the hand of any manager of the Company or cessionary, as given from time to time, in respect of the indebtedness of the Merchant in terms of this agreement shall be prima facie evidence of the Merchant's indebtedness to the Company and/or such other fact.

19.16 The Merchant confirms having agreed on behalf of itself and its directors, shareholders, members and associates that the Company is entitled at any time to communicate with any Credit Bureau regarding any information relating to their payment behavior, credit worthiness or defaults, and that such information may be disclosed to any other person.

19.17 The validity and interpretation of this agreement will be governed by the laws of the Republic of South Africa.

I/we, the undersigned and duly authorised signatory/ies, fully understand and accept the terms and conditions contained herein.

Sign 1: _____ Designation: _____ Date: _____

Name: _____

Sign 2: _____ Designation: _____ Date: _____

Name: _____

***(Ensure to initial all pages accordingly)**

CAG Pricing Schedule – 2009

A Registration Fee of R1 200 ex VAT is payable and is renewable annually on the anniversary date. Also note that a debit order as pay method is compulsory.

Cheque Amount	Prices ex VAT
R 100 to R 500	Flat fee = R35-00
R 501 to R 1000	Flat fee = R 50-00
R 1001 to R 10 000	4.5 % of Cheque Value
R 10 001 to R 20 000	4.0 % of Cheque Value
R 20 001 or more	Available on request

NOTE: All prices reflected exclude VAT



CAG Consent Note Attachment

The Merchant is to ensure the following:

- 1. The cheque tendered is made out to your business.
- 2. That the amount recorded, matches the amount written in words.
- 3. That the date on the cheque corresponds with the day it's presented to your business for payment. **No pre- or post dated cheques** will be assessed by RAS.
- 4. A copy of the cheque is to be made and attached to this form-retain on file.
- 5. **THIS FORM MUST BE COMPLETED FULLY AND CORRECTLY:**
 - 5.1 There **must** be a **physical address** recorded and **NOT** a 'P.O. Box' address;
 - 5.2 There **must** be a **landline number**, not only a cell phone number.

NOTE THE FOLLOWING PRIOR TO SUBMITTING A CHEQUE FOR CAG to RAS:

The drawer of the cheque **MUST** be present and positively identified before CAG can be considered **(no employees tendering a cheque on behalf of their employer or company, e.g. drivers will be authorised)**

a) A duly authorised representative/owner/director of the company must complete the section below in case of a business cheque, and the account holder him/herself if an individual-**no third parties**.

If **CAG** is requested and approved, write the authorisation number given to you by Risk Assessment Services in the provided space below.

NOTE: The cheque **MUST** be banked within seven (7) days from date on the cheque.

Merchant Name _____ Branch Name (if applicable) _____

Authorized Signatory Name _____

Physical Address _____

Suburb _____ City/Town _____ Code _____

ID No. _____ Co. Registration No.(if applicable) _____

Tel. W _____ H _____ Cell _____

I/We, the undersigned, consent to _____ and/or its agents to verify all my/our details recorded here by conducting a consumer credit profile and history check on me/us with any credit bureau. If this cheque is dishonoured, I/we hereby authorise the payee or its agents to debit my/our bank account for the value of this cheque, plus a collection fee of 10% and costs incurred. I/we understand that I/we may also be listed with Credit Bureaus by the aforementioned Merchant and/or its agents in the event that this cheque is dishonoured, regardless of the reason.

Sign _____

CAG Approval Authorisation Number: _____ **Date** _____

RAS CALL CENTRE NUMBERS– 051 446 4377 / 072 894 6393



CAG Claim Form

Merchant Name: _____

Date: _____

Branch No.(if applicable): _____

Details of Dishonoured Cheque:

Bearer Name : _____

Amount : _____

Bank : _____

Cheque Number: _____

NOTE The following is to accompany this Claim form when submitted:

- 1. A copy of the applicable CAG Consent Note
- 2. A copy of the RD cheques

<u>For Office Use Only:</u>	
Pay Out Approved or Declined	_____
Remarks/Reasons	_____ _____ _____
Pay Out or Off-Set	_____ Due Date _____
Authorised Signature	_____ Date _____

Fax this form together with attachments to 086 609 0670 or 051 446 4377 or scan and email to raan@raservices.co.za

RAS CALL CENTRE NUMBERS– 051 446 4377 / 072 894 6393