Absa Customer Returns and Refunds Undertaking

If the client ("you") needs Absa Bank Limited ("us / we / our") to clarify any point on this document, please consult any office of your choice. We will either resolve your query or direct your query to the relevant Absa department who can assist you.

This serves to help you understand your rights and obligations under the Consumer Protection Act 68 of 2008 ("CPA") to return goods bought and to get a refund or a replacement.

The CPA gives you the right to return goods, receive a refund and to cancel an agreement under certain circumstances. We want you to understand:

- Whether you are a consumer for purposes of the CPA;
- When you can return goods, receive a refund and cancel an agreement;
- When you won’t have these rights;
- Our rights to charge a fee when goods are returned;
- Your right to safe, good quality goods;
- What you must do to exercise your rights; and
- How you can get the latest version of this document.

Some helpful explanations of the terms used in this document:

<table>
<thead>
<tr>
<th>Term</th>
<th>Explanation</th>
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<tbody>
<tr>
<td>“the CPA”</td>
<td>The Consumer Protection Act 68 of 2008, as amended from time to time.</td>
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<tr>
<td>“business day”</td>
<td>Any day except a Saturday, Sunday or statutory holiday in the Republic of South Africa.</td>
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<tr>
<td>“credit agreement”</td>
<td>An agreement between you and us that is subject to the National Credit Act 34 of 2005.</td>
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<td>“direct marketing”</td>
<td>We approach you in person or by mail or electronic communication to promote or offer to supply any of our goods or services to you.</td>
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<tr>
<td>“goods”</td>
<td>Any asset that we supplied to you as part of an agreement.</td>
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<tr>
<td>“juristic”</td>
<td>An entity that is seen in law as a separate legal person from an individual person for example, companies, close corporations, a body corporate, partnership, an association or a trust.</td>
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<tr>
<td>“the NCA”</td>
<td>The National Credit Act 34 of 2005 as amended from time to time.</td>
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<tr>
<td>“transaction”</td>
<td>An agreement between you and us to supply or potentially supply goods or services to you and for which you must pay us certain amounts.</td>
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<tr>
<td>“us”</td>
<td>Absa Group Limited (registration number 1986/003934/06), and including all companies which are its subsidiaries as defined in terms of the Companies Act 71 of 2008 or any replacement legislation.</td>
</tr>
<tr>
<td>“you”</td>
<td>The consumer who has entered into a transaction with us.</td>
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1. Are you a consumer for purposes of the CPA?
According to the CPA, a consumer is an individual (natural) person who enters into a transaction / agreement with us. The CPA also applies to juristic persons but that does not include a juristic person whose asset value or annual turnover at the time of the transaction is R2 million or more.
If you end your credit agreement and the NCA applies to your credit agreement, you must comply with the provisions of that agreement to end it.

2. Your rights to cancel an agreement return goods and receive a refund or replacement.
If you bought goods funded by a loan and you used the goods to secure the loan, we will use the refund (where we have to refund money to you) to settle any outstanding balance on the loan unless arrangements are made to use the funds to purchase replacement / alternative goods and these goods are used as security for the loan.
Any surplus (leftover) funds after the loan is settled will be paid into your account with us.
Handy Tip: If a supplier gives you a refund on goods financed by an unsecured loan and you are not going to buy other goods, we strongly recommend that you use the refund to settle the unsecured loan as you must still pay off the loan.

2.1. Your right to cooling off after direct marketing
If you enter into an agreement with us because of direct marketing, you have a right to cancel that agreement in writing, without penalty, within five (5) business days after the date on which:
- The goods were delivered to you; or
- You entered into the agreement with us.
If you cancel the agreement, you must, at your risk and expense, return any goods delivered to you within 10 business days after the delivery day.
We will refund any payment that we received from you within 15 business days after:
- We received the goods back from you; or
- We received written notice confirming your cancellation if no goods had been delivered to you.
If you paid a third party for part of the purchase price of the goods, we are not responsible to refund those amounts to you. You must contact those third parties directly. We must only refund the amount of money that we have actually received from you.

2.2. Your rights when you did not have an opportunity to examine the goods
You must ask to examine the goods to confirm that:
- The goods are of a type and quality reasonably contemplated in the agreement;
- In cases where the goods were bought based on a description and a sample, the goods correspond with the description and/or the sample; and
- In the case of a special order agreement, the goods reasonably conform to the material specifications of the special order.
If you were not given an opportunity to examine the goods or if the goods do not meet the requirements as set out above, you have the right to return the goods to us and receive a full refund. The goods must be returned to us within 10 business days after the goods were delivered to you.

Handy Tip: When you take delivery of any goods, always make sure that the goods are what you ordered and that the right quantity was delivered. Do not take delivery if you are not happy with the delivery.
2.3. Your rights when mixed goods are delivered to you

If you receive some of the goods that you agreed to and the delivery includes other goods that you did not order, you have the right to:

- Accept delivery of the goods that are in accordance with the agreement and reject the rest; or
- Reject all of the delivered goods.

If you rejected delivery of the goods, you are entitled to receive a refund from us, **but the goods must be returned within 10 business days after it was delivered to you.**

2.4. Your rights when you bought goods for a specific purpose

If you want us to supply goods for a specific purpose, you must first inform us in writing of the specific purpose so that we can confirm to you if we can supply the goods.

If we agreed to supply the goods and the goods are not reasonably suitable for the specific purpose, you have the right to return the goods to us for a refund but the goods must be returned within 10 business days after you accept delivery of those goods.

To determine if the goods satisfy your requirements, we will consider issues such as:

- The manner in and the purpose for which the goods were marketed, packaged and displayed;
- The use of any trade description or mark;
- Any instruction or warnings with respect to the use of the goods;
- The range of things that might reasonably be expected to be done with the goods; and
- The time when the goods were produced and supplied to you.

You will not have the right to claim that the goods were unsuitable merely because better goods became available later.

**Please note: This right does not apply to goods that you buy at an auction.**

Items returned under 2.2, 2.3 and 2.4 are returned at Absa's risk.

**Handy Tip:** If you are buying goods that must meet a specific purpose, ask the supplier to confirm in writing that these goods will meet your requirements. Although this is not a legal requirement, it will help you if you apply for a refund as you can easily prove what was agreed. Otherwise, such a claim is difficult to prove.

3. When certain rights will not be available to you.

The CPA will not apply to a credit agreement that is subject to the NCA although the CPA will still apply to the goods and services under such an agreement.

**Handy Tip:** Please look at your credit agreement to see if the agreement falls under the NCA or not.

The rights set out in 2.1 to 2.4 will not apply if:

- For reasons of public health or otherwise, the law does not allow such goods to be returned once they have been supplied to you or to someone you nominated; or
- After receiving the goods, the goods have been partially or entirely disassembled, physically altered, permanently installed, affixed, attached, joined or added to, blended or combined with, or embedded within, other goods or property.
4. **Our right to charge a fee when goods are returned.**
You must return the goods to us within the time periods set out above or we may not accept your claim. We will refund you if you return the goods and after we have inspected the goods. **We have a right to charge a fee on goods returned when you exercise your rights as set out above.** The CPA determines the fee that we may charge.

In general:
- We will not charge a fee if the goods are returned in its original unopened packaging;
- If the goods are returned in its original condition and repackaged in its original packaging, we may charge you a reasonable amount for:
  - The use of the goods while it was in your possession; and
  - The consumption or depletion of the goods; and
- In any other case, we may also charge you a reasonable amount as set out above and any necessary restoration costs so we can restock the goods.

5. **Your right to safe, good quality goods (implied warranty of quality)**
You have a right to receive goods that:
- Reasonably suits the purposes for which it is generally intended;
- Are of a good quality, in good working order and don’t have any defects;
- Will be useable and durable for a reasonable time, taking into account what you would normally use it for and the circumstances of its supply;
- Comply with applicable legislation.

If the goods fail to satisfy the requirements and standards set out above, you have the right, at your choice, within six (6) months after the delivery of the goods, to ask us to:
- Repair or replace the failed, unsafe or defective goods; or
- Refund to you the price paid for the goods.

If you choose to have the goods repaired and within three (3) months after that repair, the failure, defect or unsafe feature has not been remedied, or a new failure, defect or unsafe feature is discovered, we will replace the goods, or refund to you the price paid for the goods.

You will not have this right if:
- The goods had been altered contrary to the instructions or after leaving our control;
- You bought the goods at an auction; or
- We informed you of the condition of the goods and you accepted the goods in that condition.

*Note: Normal wear and tear and/or maintenance does not make the goods unfit for purpose.*

6. **What you must do to exercise your rights:**
If you bought goods from us and you want to exercise your rights as set out above you must:
- Contact your nearest Absa office / branch.
- Arrange to give them written confirmation of your request.
- Arrange with that office, or their designated agent, a time and place to return the goods to them.
7. Amendments
We may change the content of this undertaking from time to time. Whenever you want to take any action that is provided for in this document, then only the latest version will apply.

To get the latest copy, you must either:
- Visit any of our branches; or
- Visit our website (www.absa.co.za).