Absa Price Guarantee

Unrestricted

Our Price Guarantee
If you are offered a lower interest rate elsewhere, we’ll better it!

How does Price Guarantee work?
Absa guarantees that if you obtain an Absa Study Loan, Personal Loan, Personal Revolving Credit Facility or a Personal Overdraft and then receive a like-for-like Competing Loan Offer that meets the qualifying criteria, Absa will give you a lower interest rate than the Competing Loan Offer. This is the Absa Price Guarantee.

The total interest and monthly instalments you’ll pay will then be lower than your instalments as stated on the initial Absa Loan agreement.

How do I claim?
If you wish to claim under our Price Guarantee, here’s what you need to do:

• Carefully read the full Terms and Conditions to make sure you’re eligible for the Price Guarantee (available on the Absa website at absa.co.za or at any Absa branch).
• Obtain a Price Guarantee claim form at any Absa branch or download our online claim form.
• Send the completed form and a copy of the Competing Loan Offer, via email to priceguarantee@absa.co.za for Absa to consider.
• If you meet the requirements, we’ll change the interest rate on your Absa Loan to a lower interest rate than the Competing Loan Offer.

What do we do next
We’ll contact you after receiving your completed Price Guarantee claim form to let you know the outcome. If you’re successful, we’ll change the interest rate on your Loan to a lower interest rate than the Competing Loan Offer. We’ll advise you in writing of the new lower monthly payments you’ll need to make. If your claim is not successful, we’ll contact you to let you know why and your Loan will continue under the terms and conditions of your original agreement with us.

Price Guarantee Terms and Conditions
Price Guarantee is only available if you obtain an Absa Study Loan, Personal Loan, Personal Revolving Credit Facility or a Personal Overdraft.

About claiming
• You must claim under the Price Guarantee within 30 (thirty) days from the date you receive your Absa Loan.
• You can make only 1 successful claim for each Loan you take up.
• You must apply using our Price Guarantee claim form.
• You must provide us with written confirmation of the Competing Loan Offer. This should be the pre-agreement statement and quotation issued to you by the competing credit provider. We’ll check the validity of your claim and let you know the result.

About the competing loan you’re offered
To qualify for the Price Guarantee, the Loan you have been offered elsewhere (outside of Absa), must be either a variable or fixed interest rate, unsecured loan and comparable to your Absa Loan on a ‘like-for-like’ basis, with a lower interest rate. For the ‘like-for-like’ criteria, please see the full Terms and Conditions.

The Competing Loan Offer must be available to the general public and be verifiable by Absa. It must also be a valid loan offer (still available to you) at the time you submit the claim to us.

Loans that the Price Guarantee doesn’t apply to
For a list of loans that is excluded from the Price Guarantee offer, please read the full Terms and Conditions.