BARKO
Loans

CLIENT

INFORMATION

BRANCH NAME

Trading Hours: Mon to Fri | **08:00am - 05:00pm**
Sat | **08:00am - 01:00pm**

DID YOU KNOW?

We can serve you remotely with a loan or funeral policy.

SCAN THE QR CODE

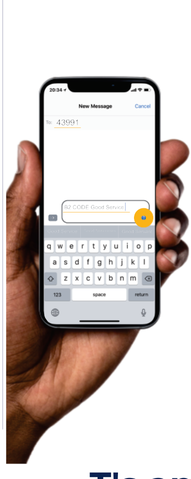
Visit our website:

1. Open our website **www.barko.co.za** on your device.
2. Click on the **green online chat button** on the landing page, or on the **blue icon** at the bottom right, to start the chat.

RATE OUR SERVICE

Rate our service by choosing the option **'good service'** or **'bad service'**.

Contact customer care: 080 777 3777



SMS
B2 CODE GOOD SERVICE
to
43991
This message is to give the Branch a compliment.

SMS
B2 CODE BAD SERVICE
to
43991
This message is when you are not satisfied with the service! Expect a call from Barko Head Office in minutes.

T's and C's of your **Loan Agreement** and the **Debit Order Receipt.**

Barko Loans will never ask you to make payment into an employee's bank account.

Ensure that you receive a copy of your **Credit Agreement** via the link that we will share on SMS

Report suspicious activity and fraud:
(082) 588 1077
or email us on: reportfraud@barko.co.za

All reports are anonymous and confidential.

Barko Financial Services (Pty) Ltd is a registered Credit Provider, NCRCP 1764 and an authorised Financial Services Provider, FSP 45614. Registration Number: 1999/022139/07.

Mobile Banking 1

Quick Loans

Register for mobile banking or download your banking App to be assisted with speed at Barko.

2 Online Loans

Loan from Home!

a
b
c

Interact with the branch via Webchat, WhatsApp, or email, and we'll assist you remotely.

Bank Statement Submission 3

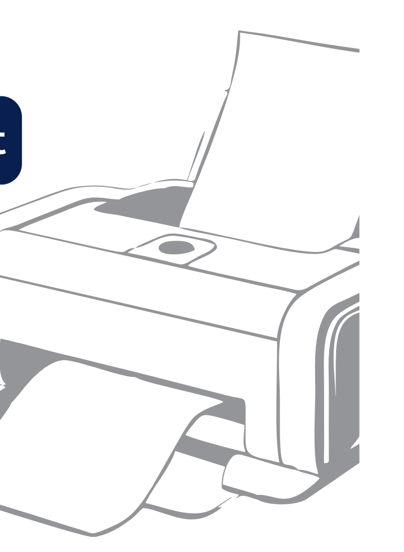
Print your

Bank Statement

for

FREE

Speak to your friendly Barko branch personnel for more information.



- Internet Banking required -

4 Loan Payment Reference

How the Barko deposit and deduction transactions will look like on your bank statement

BANK STATEMENT EXAMPLE

Transaction Date	Description		Money In (+)	Money Out (-)	Balance
		Please note that the first six characters refer to your branch.			
01/09/2011	Payment/Credit/Realtime	BFS POLO010260CDHX	+1 000.00		1050.00
01/09/2011	DebiCheck/DC/Debit Order	BFS POLO010260CDHX		-1 000.00	50.00
01/09/2011	Payment/Credit/Realtime	BARKO POLO010260CDHX	+1 000.00		1050.00
01/09/2011	DebiCheck/DC/Debit Order	BARKO POLO010260CDHX		-1 000.00	50.00

Funeral Cover 5

Funeral Cover

from only

R35pm

Speak to your friendly Barko branch personnel for more information.

For all other funeral related enquiries, contact: (013) 235 1030 or email us on: funeral@barko.co.za

GUARDRISK TAILORED RISK SOLUTIONS

CREDIT AGREEMENT GENERAL TERMS AND CONDITIONS

01. Re-payment of Credit and Electronic Collection Authorisation
The Borrower agrees that this loan will be settled by way of any electronic collection system. It remains the responsibility of the Borrower to ensure the monthly debit order for the repayment of the credit remains in effect and that it is sufficient to cover the minimum repayment required. In the event that the payment day falls on a Sunday or recognised South African public holiday, the payment day will automatically be the first immediate ordinary business day prior to the non-processing payment day(s). Furthermore, if there are insufficient funds in the nominated account to meet the obligation, the Lender is entitled to track the nominated account and re-present the instruction ("re-presenting functionality") for payment until sufficient funds are available in the nominated account.

02. Insurance in terms of Section 106 of the National Credit Act and Credit Life Insurance regulations, 2017 as amended
The Lender requires the Borrower to purchase and maintain during the term of the Credit Agreement, Credit Life Insurance not exceeding the total of the Borrowers outstanding obligations to the Lender in terms of the Credit Agreement. The Lender will not offer or demand that the Borrower purchase or maintain insurance that is unreasonable or at an unreasonable cost to the Borrower The Borrower has the right to waive the proposed policy and substitute the policy with a policy of the Borrowers' own choice. The maximum prescribed costs for Credit Life Insurance on shod term credit transactions is R4.50 per R1000 on the deferred amount. The Borrower *may* add additional temporary disability cover of R1.00 per R1000 on the deferred amount, to ensure that the total obligation under the Credit Agreement is paid in the event of temporary disability. ***This addition to the minimum benefit is completely voluntary and the Borrower may decline the option to add this additional cover to his/her policy. The additional cover referred to above is not available to Pensioners.***

If the Borrower exercises his/her right to substitute the proposed policy with an insurance policy of the Borrowers' own choice, the Lender requires the Borrower to provide the Lender with the following:
- a valid direction in the prescribed manner and form requiring and permitting the Lender to pay any premiums due under the policy during the term of the Credit Agreement on behalf of the Borrower as they fall due, and to bill the Borrower for the amount of such premiums on a monthly basis for small Credit Agreements.
- a valid direction to the Insurer in the prescribed manner and form, naming the Lender as a loss payee under the policy, up to the settlement value at the happening of an insured contingency, and requiring the Insurer, if an insured event occurs, to settle the Borrowers obligation under the Credit Agreement as a first charge against the proceeds of that policy at any time during the term of the Credit Agreement.
- Proof that the Credit Agreement was concluded dunng the course of that calendar month.

Details of Underwiter Registration Number FSP Number E-mail Tel Number	Guadrisk Life Limited 1999/013922/06 FSP 76 info@guardrisk.co.za (011) 669-1000

03. Allowable Fees
The following fees will be charged by the Lender in terms of regulation **42(2)** and regulation **44** of the Act as amended in government gazette no 38911 of 26 June 2015 under notice no 655 of 2015:
- An initiation fee of **R165.00 plus VAT** will be charged per Credit Agreement if the Credit Amount does not exceed the amount of **R1 100.00**. The Initiation fee will never exceed the amount of **R1 050.00 plus VAT**, or 15% of the Principal Credit.
- If the Credit Amount exceeds the amount of **R1 000.00**, the initiation fee will be **R165.00 plus 10%** of the amount of the Credit Agreement in excess of **R1 000.00**, plus VAT.
- The initiation fee means fees in respect of the costs of initiating a Credit Agreement.
- **The Borrower has been given the option of paying the initiation fee separately, and has declined the option.**
- The maximum monthly service fee is the amount of **R60.00 plus VAT**.
- A monthly service fee will be charged for a calendar month in which it is due and payable and on a ***pro rata*** basis where the Credit Agreement was concluded during the course of that calendar month.
- Monthly service fee means fees in connection with the routine administration cost of maintaining a Credit Agreement as well as the operational costs of the Lender.

04. Interest Rate and Interest on arrear amounts
The interest for small and unsecured micro-loans is calculated daily on the capital amount at a fixed rate of **5% per month on the first loan within this calendar year and 3% per month on subsequent loans within this calendar year** as per **Table A of Regulation 42** of the Act as amended, subject to any changes to the interest rate in respect of small unsecured micro-loans as set out in the Act. Should any change of interest rate occur that affects this quotation, the Borrower will be given **5 (FIVE)** business days' written notice of such change before the change is implemented.

In the event of default for whatever reason, penalty interest on the capital amount in arrears will be charged at 5% per month on the first loan within this calendar year and 3% per month on subsequent loans within this calendar year from date of default to date of final payment. (The penalty interest is therefore the same as the interest charged in respect of the Credit Agreement.)

05. Statements and documents relating to this Credit Agreement
The Lender will, on request, provide a statement to the Borrower, free of charge. The Application, Pre-Agreement Statement and Quotation as well as the Credit Agreement is electronically sent to the Borrower, free of charge. A copy of the Act and regulations can, on request, be sent to the Borrower by electronic mail, free of charge.

06. Default and Default administration costs
In terms of **Section 129 (1)** of the Act, if the Borrower Defaults under the Credit Agreement, the Lender may draw the default to the notice of the Borrower in writing and propose that the Borrower refer the Credit Agreement to a debt counsellor, alternative dispute resolution agent, Borrower court or Ombud with jurisdiction, with the intent that the parties resolve any dispute under the Credit Agreement or develop and agree on a plan to bring the payments under the Credit Agreement up to date. The Lender may not commence any legal proceedings to enforce the Credit Agreement without first providing notice to the Borrower of his or her default In terms of **Section 130 (1)** of the Act, the Lender may approach any court of law for an order to enforce a Credit Agreement only if the Borrower is in default and has been in default under the Credit Agreement for at least **20 (TWENTY)** business days and at least **10 (TEN)** business days have lapsed since the Lender delivered a notice to the Borrower as contemplated in **Section 129 (1)** stated above. The Borrower will be liable for the costs of a **Section 129** notice as contemplated in Regulation 46 of the National Credit Regulations. sent to the Borrowers chosen address, as-well salt expenses, including but not limited to registered post fees, if-it becomes necessary. Attorney costs and / or Debt Collector's costs at the official tariff as set out in the Act as well as the Magistrate Court Act/Rules 32 of 1944 as amended and the Debt Collectors Act 114 of 1998 as amended will also be recovered from the Borrower.

07. Borrower's right to rescind Credit Agreement
The parties agree that this Credit Agreement was concluded on the registered business premises of the Lender and that **Section 121** of the Act is therefore not applicable.

08. Borrowers right to settle Credit Agreement early in terms of Section 125 of the Act
The Borrower is entitled to settle the Credit Agreement at any time with or without advance notice to the Lender and the settlement amount is the total of the following:
- un-paid balance of the principal debt at that time; and
- un-paid interest charged and all other fees and charges payable by the Borrower to the Lender up until the settlement date.

09. Borrowers right to terminate the Credit Agreement
The Borrower may terminate the Credit Agreement at any time by paying the settlement amount to the Lender in accordance with **Section 125** of the Act.

10. Lender's right to terminate the Credit Agreement
The Lender may terminate the Credit Agreement before the time provided if the Borrower is in default under the Credit Agreement. If the Borrower defaults with any of the agreed repayments in terms of this Credit Agreement, the Lender may proceed with legal proceedings as set out in **Section 129 (1) (b)** and **Section 130 (1)** of the Ad. If the Borrower defaults under the Credit Agreement, the Lender reserves the right in terms of **Section 129** and **Section 130** of the Act to enforce and terminate the Credit Agreement which may result in a Court of law enforcing the repayment of the Borrowers outstanding obligations in terms of the Credit Agreement. If judgement is granted against the Borrower, the said judgement may be recorded at any Credit Bureau and be made available to other Lenders.

11. Addresses for receiving of documents and notifications of change of address
The Lender nominates the following addresses to receive and accept documents, pleadings and notices relating to this Credit Agreement:

General Details of Lender Registration number	Barko Financial Services (Pty) Ltd 1999/022139/07	**Debt Review / Administration Department** Details of Company Registration number Telephone Number Email Address	Barko Financial Services (Pty) Ltd 1999/022139/07 013 235 1030 078 191 2111 debt@barko.co.za / review@barko.co.za
Registration number Email Address	Barko Financial Services (Pty) Ltd 1999/022139/07 ilana@barko.co.za	**Attorneys** Details of Company Registration number Email Address	Ruthven Burger Kraft Inc. 2021/079444/21 ben@rbkinc.co.za
Credit Life Insurance Details of Financial Service Provider, Intermediary and Administrator Registration number FSP Number Cell Number Physical Address Postal Address Telephone Number Email Address (claims)	Barko Financial Services (Pty) Ltd 1999/022139/07 FSP 45614 00139 59 Burger Street Lydenburg 1120 PO Box 1106 Lydenburg 1120 (013) 235 1030 claims@barko.co.za	**Communications Department** Details of Company Registration number Telephone Number Email Address	Barko Financial Services (Pty) Ltd 1999/022139/07 080 777 3777 bernice@barko.co.za
Department Details of Company Registration number Telephone Number Compliance Officer Compliance e-mail Address	Barko Financial Services (Pty) Ltd 1999/022139/07 (013) 235 1030 Martie Ruthven martie@barko.co.za	**Service / Complaints** Details of Company Registration number Telephone Number Email Address SMS "Good Service" or "Bad Service"	Barko Financial Services (Pty) Ltd 1999/022139/07 080 777 3777 admin@barko.co.za complaints@barko.co.za 43991

12. Debt CounsellinglAdministration Orders
The Borrower certifies that helshe has not applied for debt review andlor is not under an existing Administration Order issued by a competent Court for the management of hislher debts andlor has not previously been declared insolvent. If a Debt Counsellor determines that the Borrower is over-indebted, the Debt Counsellor must propose a re-arrangement of the Borrower s financial obligations to the Lender's Debt Review Department. Contact details of the Lender's Debt Review Department is set out above. If the Lender agrees to the proposal, the Borrower's financial obligations under this Credit Agreement will be re-arranged under a Vagistrate Court Order. If the Lender does not agree to the proposal, the Debt Counsellor must refer it to a Vagistrate Court which may exercise its power to re-arrange the Borrowers financial obligations under this Agreement. The Borrower agrees that helshe Borrower may discuss his or her financial position with the Lender in the event of financial difficulties. The Borrower consents that in the event of being placed under administration on a date before the approval of this Credit Application, and the Borrower incurs any debt without disclosing that he or she is under administration then he or she shall be guilty of an offence and on conviction liable to imprisonment, and upon application by any interested person, the administration order can be set aside, (Section 74S of the Magistrate Court Act). The Borrower consents that in the event of being placed under Debt Review on a date after the Lender or an attorney or a Debt Collector appointed by the Lender has proceeded with steps as contemplated in Section 129 of the National Credit Act to enforce the Credit Agreement, that all future payments still due to the Lender after the granting of the Debt Review Order, shall fall within the ambit of Section 86(2) of the Act and therefore be excluded, and the Lender shall therefore be entitled to recover all monies still outstanding in terms of this Credit Application, Pre-Agreement Statement and Quotation and Credit Agreement by means of legal action.

Variation and Severability
This Credit Agreement contains all of the terms and conditions of the agreement beween the Lender and the Borrower and is the whole and only contract between the parties. No amendments to or variations of this Credit Agreement shall be binding upon the parties unless reduced to writing in terms of Section 116 and Section 117 of the Act, and signed by both of the parties. The setting aside or suspension of any provision contained in this Credit Agreement shall not render the full Credit Agreement void, but instead the provision shall be severed from this Credit Agreement or altered by a court of competent jurisdiction (if it is reasonable to do so having regard to the Credit Agreement as a whole).

Cession
The Lender may verbally cede its rights under the Credit Agreement to a third party without the prior consent of the Borrower.

Registration
The Lender is duly registered as a Lender with the National Credit Regulator in terms of the Act, and as a Financial Services Provider with the Financial Sector Conduct Authority.

Conditions, rights and obligations
The Borrower and Lender agree that their rights and obligations under the Credit Agreement are limited to the conditions and clauses of this Credit Agreement as well as the conditions and requirements as set out in the Act.

Complaints and dispute resolution
In the event of a dispute or a complaint, the Borrower will ***FIRST*** refer the dispute or complaint to the Lender, The Borrower confirms that all disputes and or complaints must be sent to the Lender's chosen addresses above, The Borrower understands that the Lender will try to resolve the complaint and I or dispute within **10 (TEN)** business days after receipt of the dispute and I or complaint. Only if the Lender is not able to resolve the dispute and I or complaint to the Borrowers satisfaction, the Borrower may refer the matter to the applicable Ombud, Tribunal (if applicable) and I or Regulator with jurisdiction as set out below. The Borrower has a right to refer a complaint which the Borrower may have with the Lender to the Ombud, Tribunal (if applicable) and/ or Regulator with jurisdiction. If the Act applies, the Borrower also has the right to file a complaint with the National Credit Regulator in respect of any alleged contravention of the Act and further has a right to make an application to the Tribunal for an order resolving a dispute over information held by a credit bureau, for an order compelling the delivery of a statement of account or review of a statement of account, for leave to bring a complaint directly before the Tribunal, or for an order condoning late filing.

General		**National Credit Regulator**	
Tel: Fax: e-mail: Address Website:	0861 662 837 086 383 4644 ombud@creditombud.org.za Suite 444, Private Bag 1 Juskei Park 2153 www.creditombud.org.za	Tel: Fax: e-mail: Address Website:	011 554 2300 or 0860 627 627 011 484 6122 info@ncr.org.za 127, 15th Road, Randjespark, Midrand www.ncr.org.za
National Consumer Tribunal		**FAIS Ombud**	
Tel: Website:	012 294 1450 www.nct.org.za	Tel: Website:	012 470 9080 / 012 762 5000 www.faisombud.co.za
Credit Bureaux			
Name: Tel: Website:	XDS 011 645 9100 www.xds.co.za	Name: Tel: Website:	TransUnion 0861 482 482 www.transunion.co.za
Name: Tel: Website:	Experian Bureau (Pty) Ltd 0861 105 665 www.experian.co.za	Name: Tel: Website:	Compuscan 0218886000 www.compuscan.co.za

Acceptance of Small Unsecured Credit Agreement
The Borrower is the only person who has the right to accept this Credit Agreement. If the Borrower accepts this Credit Agreement, he/she will be required to confirm their acceptance by signing their signature on the electronic signature pad provided to him/her, alternatively reading and scanning of his/her fingerprints on the fingerprint scanner provided. By signing on the signature pad provided the Borrower will be deemed to have affixed his/her signature and he/she will be legally bound by this Credit Agreement. The Credit Agreement which is sent to the Borrower electronically after his/her acceptance of the Credit Agreement, serves as a written confirmation of his/her acceptance of the Credit Agreement. The Borrower agrees that the use of his/her fingerprints as an electronic signature is intended by him/her to provide the functional equivalent of his/her written signature in this Credit Agreement. The Borrower accepts the Credit Agreement by placing his/her fingerprints on the fingerprint scanner provided, and it serves as his/her written confirmation of his/her acceptance of the Credit Agreement. The Credit Agreement will be sent to the Borrower electronically after his/her acceptance of the Credit Agreement.

Waiver
No extension of time, waiver or relaxation of any of the provisions or terms of this Agreement shall operate as an estoppel against the Lender in respect of its rights under this Credit Agreement, nor shall it operate so as to preclude the Lender thereafter from exercising its rights strictly in accordance with this Credit Agreement

Anti-Money Laundering
The Borrower warrants to the Lender that:
- any funds paid towards the credit granted will not represent the proceeds of, or have not been derived from any activity which would be considered illegal, the proceeds of terrorist activity or a crime under the laws or regulations of South Africa or any other country; and
- the payment of funds or processing of transactions in respect of this Credit Agreement by the Lender in accordance with the Borrowers instructions will not breach any laws or regulations in South Africa.
- The Borrower hereby undertakes to provide all information which is required in the Lenders reasonable opinion in order to manage money laundering, terrorism financing or economic and trade sanctions risk or to comply with any laws or regulations in South Africa
- The Borrower is to disclose all citizenships and residencies that he/she holds.
- The Borrower agrees that the Lender may disclose any information concerning the Borrower to any law enforcement or regulatory agency or court where required by any such law or regulation in South Africa.
- The Lender endeavours to stop or prevent any criminal activities including money laundering and terrorist financing. Because of this the Lender can do any of the following things if it considers it is necessary to do so, or if South African laws, rules, regulations, restrictions and policies require it to do so:
  - The Lender may verify (check and confirm) the identity of any Borrower as well as that of any persons related to or acting on behalf of the Borrower. This includes mandated persons. The Lender will do this at the start of the business relationship and as often as it or the law considers necessary thereafter.
  - The Lender can refuse to do business with any person that it considers undesirable.

Credit Bureaux
The Credit Bureau shall provide a credit profile of each Borrower which will be shared with other Credit Providers. The Borrower has the right to contact the Credit Bureau, have the record disclosed and correct inaccurate information. The Lender shall give the Borrower at least **20 (TWENTY)** business days' notice of its intention to submit adverse information concerning the Borrower to a credit bureau. The Borrower consents and authorises the Lender to transmit to the Credit Bureau all data relating to the application, conclusion and termination of this Credit Agreement and to obtain from the Credit Bureau all data relating to the Borrower's credit profile as permitted in terms of the Act.

Anti-Money Laundering
The Borrower warrants to the Lender that:
- any funds paid towards the credit granted will not represent the proceeds of, or have not been derived from any activity which would be considered illegal, the proceeds of terrorist activity or a crime under the laws or regulations of South Africa or any other country; and
- the payment of funds or processing of transactions in respect of this Credit Agreement by the Lender in accordance with the Borrowers instructions will not breach any laws or regulations in South Africa.
- The Borrower hereby undertakes to provide all information which is required in the Lenders reasonable opinion in order to manage money laundering, terrorism financing or economic and trade sanctions risk or to comply with any laws or regulations in South Africa
- The Borrower is to disclose all citizenships and residencies that he/she holds.
- The Borrower agrees that the Lender may disclose any information concerning the Borrower to any law enforcement or regulatory agency or court where required by any such law or regulation in South Africa.
- The Lender endeavours to stop or prevent any criminal activities including money laundering and terrorist financing. Because of this the Lender can do any of the following things if it considers it is necessary to do so, or if South African laws, rules, regulations, restrictions and policies require it to do so:
  - ❖ To comply with legislative, regulatory, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfil reporting requirements and information requests.
  - ❖ To detect, prevent and report theft, fraud, money laundering and other crimes.
  - ❖ To enforce and collect on the Credit Agreement when the Borrower is in default or breach of the Credit Agreement's terms and conditions, like tracing the Borrower or to institute legal proceedings against the Borrower.
  - ❖ To conduct market and behavioral research, including scoring and analysis to determine if the Borrower qualifies for products and services.
  - ❖ To develop, test and improve products and services for the Borrower.
  - ❖ For historical, statistical and research purposes.

To process electronic payment instructions.
To do affordability assessments, credit assessments and credit scoring.
To manage and maintain my relationship with the Lender.
To disclose and obtain information from Credit Bureaus regarding the Borrower's credit history.
To enable the Lender to deliver documents or notices to the Borrower.
For security, identity verification and to check the accuracy of the Borrower information.
To communicate with the Borrower and carry out the Borrower's instructions and requests.
For satisfaction surveys, promotional and other competitions.
The Lender may share the Borrowers information with the following people (amongst others) who have an obligation to keep the Borrower's information secure and confidential:
- ○ Attorneys, tracing agents, debt collectors and other people that assist with the enforcement of the Credit Agreement.
- ○ Debt counsellors, payment distribution agents and other people that assist with the debt review process under the National Credit Act.
- ○ Payment processing Services Providers, Merchants, Banks and other people that assist with the processing of the Borrower's electronic payment instructions.
- ○ Insurers that assist with the providing of Credit Life Insurance.
- ○ Law enforcement and fraud prevention agencies and other people tasked with the prevention and prosecution of crime.
- ○ Regulatory authorities, industry ombudsman, governmental departments, local tax authorities and other people that the Lender by law has to share the Borrower's information with.
- ○ Credit Bureau's.
- ○ The Lender's Service Providers, agents and sub-contractors like couriers and other people the Lender uses to offer and provide products and services to the Borrower.

- The Lender may process the Borrower's information using automated means (without human intervention in the decision making process) to make a decision about the Borrower's Credit Application for Credit. The Borrower may query the decision made about him/her.
- The Borrower has the right to access the information the Lender has about him/her by contacting the Lender.
- The Borrower has the right to request the Lender to correct or delete the information the Lender has about him/her if it is inaccurate, irrelevant, excessive, out of date, incomplete, misleading, obtained unlawfully or no longer authorised to be kept.
- The Borrower may object on reasonable grounds to the processing of his/her information. The Borrower may not object to the processing of his/her information if he/she have provided consent or legislation requires the processing of the same. The Borrower must inform the Lender of his/her objection.
- The Borrower has the right to withdraw his/her consent which allows the Lender to process his/her information. However, the Lender will continue to process his/her information if permitted by law.
- The Borrower has the right to file a complaint with the Lender or the Information Regulator once established about an alleged contravention of the protection of his/her information.

Version July 2019