

# Risk Reports Service Terms

between

Netcash (Pty) Ltd

**Registration Number:** 2001/019308/07

("Netcash")

and

Client Registered Name

**Registration Number:** Client Registration Number

(the "Client")

## Overview

This Annexure deals with the use of various types of data that you can obtain from Cred-it-Data Online Holdings (Pty) Ltd ("Cred-it-Data"). Cred-it-Data is a separate company to Netcash and specialises in providing various types of data – such as credit bureau data and company data - to its customers. Cred-it-Data has agreed to allow Netcash to use its systems to deliver this data to you, subject to the terms and conditions that Cred-it-Data imposes on you, as well as this set of terms and conditions.

There are various restrictions when dealing with data, the most notable of which apply to credit bureau data which can only be accessed in very specialised circumstances. You must understand when you are allowed to request credit bureau data before you request a credit record.

As Cred-it-Data is an intermediary that sources data from several different sources, there are sometimes further terms and conditions imposed on both Cred-it-Data and you by the company providing the data. For example, TransUnion Credit Bureau will in addition to the terms and conditions imposed on you by Cred-it-Data, require that you agree to its terms and conditions before you can get TransUnion Credit Bureau credit report.

The reason this all seems so complicated is that there is legislation dealing with the provision of data, such as the National Credit Act and the Protection of Personal Information Act, which is aimed at protecting an individual's privacy. Since we know this is complicated, we have attempted to summarise and simplify this for you, but you still need to read all the terms and conditions from us, Cred-it-Data and the information providers (such as TransUnion Credit Bureau).

We would like you to use the Risk Reports data, but we want you to use it responsibly. If you are unsure about when you can and can't obtain data, please contact us and we will assist you.

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## 1. Introduction

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- 1.1 Netcash (Pty) Ltd (“Netcash” “we” or “us”) owns a computer system through which it permits Cred-it-Data to provide various data services to you, the Client (“you”) which includes, but is not limited to Credit bureau data and Company and Intellectual Property Commission (CIPC) data (the “Cred-it-Data Services”).
- 1.2 You the Client (“you”) wish to enter into an Agreement with us to have access to some or all the Netcash Services subject to the terms and conditions of the Master Agreement and this Annexure.
- 1.3 By agreeing to this Annexure you:
  - 1.3.1.1 will be also responsible for the actions of your employees and agents and their compliance with this Annexure and the Master Agreement.
  - 1.3.1.2 agree that Netcash may from time to time conduct a credit enquiry for the purposes of establishing our potential risk exposure on the legal entity we contract with herein, as per clause 21.1 of the Master Agreement.
  - 1.3.1.3 agree that this Annexure is signed digitally online by clicking an “I Agree” (or similar acceptance) button constituting your understanding and unequivocal acceptance of this Annexure.
- 1.4 You wish to enter into an agreement whereby you will be able to have access to Risk Reports Services in order to obtain the data subject to the terms and conditions of this Annexure and the Master Agreement, the Cred-it-Data Terms and Conditions (as found at <http://www.creditdata.co.za/CreditData/Public/termsandconditions.aspx>) and any further conditions imposed by the provider of the data which Cred-it-Data will inform you of from time to time (collectively referred to as “the Agreements”).

## 2. Commencement and Duration

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- 2.1 Access to the Netcash System and the use of the Netcash Risk Reports Services shall commence on the date of acceptance of the online terms and conditions and shall endure indefinitely subject to the termination clauses within the Master Agreement or this Annexure.

## 3. Authenticity and Anti-Fraud checks

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- 3.1 Netcash and Cred-it-Data undertake a series of sophisticated checks to ensure that you are who you say you are and that there is no fraud involved in your application. These steps are contained in the Netcash pre-approval process which is available online and will be changed from time to time, due to changes in legislation, as well as changes in patterns of fraud.
- 3.2 Both Netcash and Cred-it-Data reserve the right to refuse you access to the Risk Reports Services should we have any suspicion that you are not who you say you are, you are attempting to defraud Netcash or any third party or you are breaching any of the terms of using the Risk Reports Services or are intending to do so.

## 4. Fees and Payment

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- 4.1 The Fees for the Risk Reports service are available from Netcash and are subject to the terms contained in the Master Agreement.

## 5. Appointment of Netcash and Cred-it-Data as your agents to get Credit Bureau data

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- 5.1 In terms of the National Credit Act we can only provide you with data if you appoint both Netcash and Cred-it-Data as your agents for this purpose. As a result, you agree to appoint both Netcash and Cred-it-Data as your agent for the collection of Credit Bureau data.

## 6. Summary of important points as contained in the Cred-it-Data Terms and Conditions

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- 6.1 All the points below are contained in the Cred-it-Data Terms and Conditions which you must agree to before you can access the Risk Reports Services. However, to emphasise the importance of these terms we highlight the most important points here:
- 6.1.1 You can only request a credit report for the prescribed purposes as defined in the National Credit Act and Regulations and in compliance with the Protection of Personal Information Act. These purposes are updated from time to time and Cred-it-Data's online request system will prompt you to fill in the reason for your enquiry. Please see <http://www.creditdata.co.za/CreditData/Public/helponprescribedpurposes.aspx>.
- 6.1.2 You will need your customer's consent to see his/her credit profile/report.
- 6.1.3 You cannot use the Cred-it-Data Services to engage in credit repair (i.e., promising to remove negative information about a customer from credit bureau records in exchange for payment).
- 6.1.4 You cannot on-sell the Cred-it-Bureau Services or reports, obtained by yourself using this facility, to anyone.
- 6.1.5 Cred-it-Data and/or Netcash may audit you to ensure that you are complying with the Agreements (in other words Cred-it-Data's Terms and Conditions, Netcash's Master Agreement, and this Annexure as well as any terms and conditions imposed by an information provider such as TransUnion Credit Bureau). If it is found that you are breaching any terms and conditions, then the cost of the audit will be for your account.
- 6.1.6 The law relating to data changes from time to time and so this Annexure and Cred-it-Data's Terms and Conditions will be updated from time to time, and we will inform you of this. Continued use of the Cred-it-Data Services after the terms of use have been amended indicates that you have consented to the updated terms and conditions.

- 6.1.7 Neither Netcash nor Cred-it-Data is liable for any damages you may suffer due to reliance on the information/data provided. Please use the data carefully as all data has a certain degree of error (in other words no database is perfect).
- 6.1.8 You indemnify Cred-it-Data and/or Netcash from any damages it may suffer due to your actions.