



STN Money Solutions (PTY) LTD

Investment Terms and Conditions.

1. Introduction

These terms and conditions apply to your investment with the STN Money Solutions, It is fully your responsibility to make sure that you read and understand them, if is there anything that is not clear, please contact us on an email investments@stnsmoneysolutions.com or use any of our contact method provided on our home page, before you proceed in opening an investment with us.

This document contains the Terms for our Products and Services, unless stated otherwise in the Product/Service Specific Terms. In addition to these Terms, each of our Products/Services have terms and conditions which are specific to that Product/Service (Product/Service Specific Terms).

These terms and any product/service specific terms form an agreement between you and us, so please ensure that you understand all of them.

Navigate for some important clauses which may limit our responsibility or involve some risk for you. You must pay special attention to these clauses.

Remember that you must always comply with these terms.

2. Definitions

The following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely –

- i. **STN/We/Us** – means STN Money Solutions (PTY) LTD of South African Limited Private Company of registration number 2019/502487/07 in tittles and assigns
- ii. **Act** - means the Companies Act No 71 of 2008, as amended.
- iii. **Investment account** – means a deposit account opened for you by us.
- iv. **Transaction** - means any transaction effected by you or by STN'S on your behalf, relating to an investment account.
- v. **Interest** - means the annual interest calculated daily, compounded monthly in the prescribed manner as determined by the Company. The interest rate shall not exceed any of the prescribed for an account, monthly or more above the repurchase rate or repo rate as determined by the South African Reserve Bank as at the Commencement Date.
- vi. **Loan Book** - means a record of the loans held by the Company reflecting the collective value of the loans granted, and the details of the borrowers.
- vii. **Business days** - means any days other than Saturday, Sunday or a public holiday in the Republic of South Africa
- viii. **You** - means the holder of an investment account and includes, where applicable, your representative.
- ix. **Sanctioned Entity** - A person (natural or juristic) who has been sanctioned by a Sanctioning Body.
- x. **Party** - means either the company or the investor; “parties” means both the company and the investor collectively



3. Agreement and Application

- i. STN Money Solutions will not open an investment account for you shall not be bound in any manner to do so, until you have duly completed and submitted an online application or directly emailed the application form to our investment email and everything contained therein has verified and accepted by STN investment consultants.
- ii. The additional documents to support your opening of your investment in terms of Financial Intelligence Centre Act, 38 of 2001 may be the ID of the Natural Person, any company certificate of incorporate, and or any proof of residence.
- iii. Expressions defined in this Agreement shall bear the same meanings in schedules or annexures to this Agreement which do not themselves contain their own definitions.
- iv. The investment account and any all transactions shall be subject to the conditions contained in the application form; the agreement as amended from time to time.
- v. Where any term is defined within the context of any clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that term has not been defined in this interpretation clause.
- vi. You have read and understood the contents of this application form and annexures and agree to terms and conditions.
- vii. You are responsible for ensuring that you have read and understood our products rules.
- viii. You acknowledge that when further investment accounts are opened for you, those investments accounts will be subject to these terms and conditions as well as the relevant products rules, whether or not you completed another application form.
- ix. You understand that the Deed applies to this investment.
- x. The information you have given about your country of citizenship and country of tax residents is correct.
- xi. You are the South African citizen at the age between 18 and 40 years.
- xii. You understand that it is your obligation to familiarize yourself with and accept risks associated with this investment.
- xiii. You accept fully responsibility for informing STN consultants of any changes in your personal information (e.g., change of address, change of surnames and any of you registered contact details with us)
- xiv. We didn't give you any financial or investment advice about the investment.
- xv. You warrant that the designated bank account details supplied to us from time to time are true and correct.
- xvi. You acknowledge that STN is not able, nor is obliged to verify or authenticate any bank account details supplied by you or your duly authorized signatories.
- xvii. You have taken care to consider whether this investment is suitable for your own needs, personal investment objectives and financial situations.
- xviii. You confirm that you have received legal and financial advice where required before entering to this agreement.

4. Sharing and preserving personal information.

- i. You acknowledge and expressly consent that as STN, we may: -
- ii. Verify information provided by you to us in the application form and generally making whatever enquiries it deems necessary from any source whatsoever;
- iii. Process your personal information to conclude the agreement and for purposes of maintaining the investment account providing services to you and complying with your instructions;



- iv. Disclose your personal information contained in the application form, in relations to any of your investment accounts to other entities within the STN team, if you apply for any services at any other entity within the STN Money Solutions, like loan, in order for such entities to assess and monitor your application and in order to comply with “know your customer” legislation in that jurisdiction;
- v. Process and disclose your personal information for purposes of the prevention, detection and reporting of fraud and criminal activities, the identification of the proceeds of unlawful activities and the combating of money laundering activities.
- vi. You have the right to access your personal information held by us, we shall grant you such access anytime within reasonable time after receiving a written request for access.

5. Disclaimers

- i. If we close, or suspend access to, or restrict activity on, your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.
- ii. We are not responsible for any loss, Service interruption or delay resulting from circumstances beyond our reasonable control, such as any type of restriction placed on a Transaction by a Sanctioning Body, a governmental authority, or any other third party, power cuts or a failure, malfunction or delay in any electronic data terminal, or other system.
- iii. You are responsible for the decisions, none of your decisions must be taken in isolation, but should be based on your entire investment portfolio, taking into account future liabilities, liquidity requirements, time horizon, risk tolerance and specific legal constrains. If you are in need of financial planning assistance, you should contact a financial adviser.
- iv. The information provided by us in respect of the investment account are provided in good faith. You accept that the information may change from time to time and no warranty, undertaking or guarantee of whatsoever nature is made or given by STN concerning the accuracy and or completeness of such information.
- v. You warrant to us that you are acting for your own account and that you have made you own independent decision to open the investment account and as to whether the investment is appropriate or proper for you based upon your own judgement and upon advice from such advisors as you have deemed necessary.
- vi. You are not relying on any recommendation, guidance (written or oral) of STN as investment advice to open the investment account and factual information and explanations relating to the terms and conditions of the investment account shall not be considered investment advice.

6. Recordal

- i. The Company is a registered credit provider with NCR registration number NCRCP14477, as defined by the National Credit Act, 34 of 2005; is in the business of providing micro finance; and needs and desires the Capital Amount Invested offered by the Investor.
- ii. The investor wishes to invest the capital amount invested in the business activities of the company, as determined by the company from time to time, and may include micro finance, and further wishes to accept payment of a return on capital amount invested.

7. FICA

- i. We are required by FICA to request certain information about you and any persons related or associated to you, and to verify that information with documents which we will request from you when we believe it is necessary or appropriate.
- ii. If you do not comply with our requests or if you do not furnish the information or documents, we may refuse any application which you have made to us, or we may immediately close your Account.



- iii. If at any time, we suspect that your Account is no longer compliant with FICA, we may prevent transactions from being initiated or processed until your Account is fully compliant with FICA.

8. Death of a natural person

- i. In the event of death of the investor where no beneficiary is nominated either, the company shall be entitled to:
 - Receive written notification of the investor's death by no later than 3 (three) months after the date of death; and
 - Request a copy of the death certificate.
- ii. On the appointment of an executor of the deceased investor's estate, the company shall be obliged to act upon the executor's further instructions regarding the capital amount invested.
- iii. Should the executor wish to withdraw the capital amount invested, the provisions of the next of kin shall apply.
- iv. Alternatively, the investor is entitled to nominate a beneficiary or beneficiaries to whom the funds or remaining instalments are to be paid out to in the event of the investor's death. Beneficiaries shall be nominated by filling in the next of kin part of the application form.

9. Guarantee and limitation of liability

- i. The Parties acknowledge that the Investor has conducted the necessary due diligence to satisfy itself as to the soundness of the investment.
- ii. Accordingly, each party indemnifies the other Party against all actual or contingent losses, liabilities, damages, costs and expenses of any nature whatsoever which either Party may suffer or incur as a result of or in connection with this Agreement.

10. Operations and amendments of the investment account.

- i. STN shall provide periodic statement to you on your request, which will, amongst others:
 - show all transactions relating to the investment account
 - show all the interests credited
 - all charges debited from the investment account,
- ii. You undertake to monitor and verify the correctness of you investment account details on regular basis and to inform us immediately of any errors or inconsistency on any statement issued in respect of the investment account within less than 30 days of date of issue of the statement, such statement shall be deemed to be an accurate and correct record of your activity on the investment account.
- iii. Any record of deposit to the investment account is subject to verification by us and should be a discrepancy between your records and our records, Our records shall constitute sufficient proof of the correctness of our contentions and the onus shall be on you to prove otherwise.
- iv. It is your responsibility to ensure that your investment account is not overdrawn at any time. If your investment account is overdrawn, or will become overdrawn once a transaction is processed, we shall be entitled at it sole discretion to cancel, withdraw or override any transaction or to refuse to process any transaction or to give effect to any instruction.
- v. You must immediately inform us in writing of any name, status, or other details provided by you, in particular, if you are about to or have emigrated or if you are working on or about to work abroad.
- vi. Your account will only be active once you have deposited the minimum balance required to open the account. If your account is not activated, the account number could be re-allocated to another investor.
- vii. We shall be entitled but not obliged to refuse to act on instructions given by you using different name or in circumstances where we are aware of any change in details or status.



- viii. Any variation of the investment account by you or you authorized representative shall only bind us if reduced to writing or if given by such means of communication as may be acceptable to us and if given in accordance with the agreement.

11. Interest, payment and fees.

- i. Interest rates applicable to investment account are generally quoted by us on the monthly basis and are specified in the statement(s) issued to you.
- ii. You acknowledge that applicable interest rates may be reduced in accordance with the product rules in the event that you don't comply with the product rules.
- iii. If the investment account is subject to the fixed rate of interest, you agree that we will only fix the rate on the date upon which we receive confirmation from you.
- iv. The Company shall deduct the investment fee from the return on capital payable to the investor.
- v. Any fee or cost payable under this clause may be debited against the investment account balance or charged to any of your other account with us, and you authorize us to do so.
- vi. The administration fee is calculated as R1.00 per R100.00.

12. Withdrawals

- i. Payout are done only by electronic transfer
- ii. Payment to a third party will not be allowed, i.e., an account not in the name of the investor, is not allowed. Payments can only be made to transmission, savings or current accounts.
- iii. Proof of bank account details in the name of holder is required, we will accept bank statement that is not older than 3 months, internet statements and bank deposit slips will not be accepted.
- iv. When applicable, the penalty fee plus administration fee will be debited from your balance before the withdrawal is paid to you.
- v. Withdrawal requests before the maturity date are subject to be disregarded depending upon the loan book. We are obliged to give notice to prior to the expected date.
- vi. Partial withdrawal - the penalty fee, including the administrative fee will be calculated by using the formula: *3.64% of the amount withdrawn plus administration fee.*
- vii. Early Withdrawal - The penalty fee, including an administration fee, will be calculated by using the following formula: *2.46% of the amount withdrawn x remaining period (in Months) plus the administration fee.*

13. Closure of the investment account

- i. STN is at all times entitled to close an investment account but will not close the investment account without giving reasonable prior notice to the you.
- ii. Notwithstanding clause last point, you acknowledge that we shall be entitled to close the investment account without any notice if: -
 - It is compelled to do so under applicable law;
 - We have reasons to believe that your investment account is being used for fraudulent or
 - The investment account does not contain any funds and you have not initiated by transactions on the investment account for a period of at least three months;
 - After the end of the investment maximum period of in months
- iii. We shall be entitled, after written notice to you of at least 20 days to close an investment account which has not been used for a significant period of time.
- iv. Once the investment account is closed, you will be refunded, thus no interest accrued thereon.
- v. You further acknowledge that we may be obliged under applicable law or pursuant to court order to suspend the investment account.



- vi. You are not allowed to cede, assign or transfer any of your rights (including the right to payment of a credit balance on your Account) or delegate any of your obligations (duties) to anyone without obtaining our prior written consent. In providing such consent we may, at our discretion, amend the Agreement or any part thereof to include additional rights or impose additional obligations on the relevant cessionary or assignee. You must provide any help that may be necessary for us to negotiate any amendments with that cessionary or assignee.
- vii. We need not give you notice in the following circumstances and may close your Account immediately if we:
 - believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;
 - believe or suspect that your Operation of the Account directly or indirectly benefits a Sanctioned Entity;
 - are notified that you are a Sanctioned Entity; or
 - must do this for any other legal reasons.

14. General

- i. We may change these terms at any time by written notice to you. A change will not cancel any of our agreement.
- ii. The way it is designed, you are allowed to invest at the minimum of your chosen account, and up to a maximum as per the account of your choice.
- iii. You may not change any provisions of these Terms.
- iv. The relevant Product/Service Specific Terms will apply if there is any conflict between them and the Terms in this document.
- v. South African law governs these Terms.
- vi. The minimum period at which you can access all of your mutual fund, the initial capital plus any accumulated interest during that period is per the terms of the product or investment account you choose.
- vii. In case of adding monthly deposits, you can do as many as you like, starting from R100, as a result, that can get you on the good and advantaged position as you interest will accumulate as a grow-style fund on an addition to what you put before.
- viii. You are abided to estimate the time horizon on which you would like to reacquire your investment.
- ix. The STN counts 12 months in a year.
- x. Your funds will start to generate interest for you on the following month of your initial deposit to your investment account
- xi. Your investment will generate interest monthly on basis of 30-31 days depending on that current month.