



MERCHANT SERVICE TERMS- FASTA CHECKOUT

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1 INTRODUCTION

1.1 FASTA is a financial services company and a registered credit provider, with NCR Number: NCRP1059.

FASTA offers a 'credit at checkout' service enabling consumers to buy goods and services online using instant credit (the '**Service**').

1.2 PayU will facilitate access to the Service by you and your customers ("**Customers**"). By using or subscribing to the Service, you agree that you have read, understand and are bound by:

1.2.1 These 'Merchant Service Terms – FASTA' ("**Service Terms**");

1.2.2 The 'Merchant Service Terms – General' ("**General Terms**");

1.2.3 The 'Merchant Service Terms – Merchant Acquired Payment Service' ("**Merchant Acquired Terms**") or the 'Merchant Service Terms – PayU Acquired Payment Service' ("**PayU Acquired Terms**") as may be applicable; and

1.2.4 The provisions of the hardcopy or electronic application form relevant to the Service ("**Application Form**"),

which will together constitute a legal agreement (the "**Agreement**") between you and PayU.

1.3 Unless the context clearly indicates the contrary, any term defined in the General Terms when used herein, shall bear the same meaning as defined in the General Terms. In this regard note that, because the Service enables you to receive payments made to you electronically, you are a 'Merchant' for the purposes of this Agreement. To the extent that there is any conflict between any provision/s of the General Terms the Merchant Acquired Terms or the PayU Acquired Terms, as the case may be, and these Service Terms, then these Service Terms shall override the General Terms or the Merchant Acquired Terms or the PayU Acquired Terms, as the case may be, to the extent of the conflict.

1.4 You may only subscribe for the Service if you are a South African resident, as contemplated by the Income Tax Act of 1962.

2 DURATION

This Agreement shall commence with effect from the date of activation of the Service by PayU which date shall not be earlier than the requested commencement date set out in your Application Form and shall endure until either of us terminates it in accordance with the General Terms. FASTA may terminate the Service upon 3 months' written notice.

3 THE SERVICE

3.1 GENERAL

3.1.1 If you have selected the 'FASTA' option in the Application Form, Customers will be able to make an online payment as part of their order placement process with you. The complete details of the



Service are contained in the product, integration and support documentation provided to you by PayU (“**FASTA Product Support Documentation**”)

- 3.1.2 You acknowledge that you are authorised by FASTA to provide goods and/or services to your Customers utilising the Service on the basis that the purchase price thereof is discharged by FASTA on behalf those Customers only once FASTA has approved the transaction in accordance with clause 4 below (Approval of FASTA Transactions).
- 3.1.3 On your website you will indicate that your Customer is able to use the Service in order to make a payment to you.
- 3.1.4 You acknowledge and agree that in order for your Customer to utilise the Service your Customer will have to enter into a credit agreement with FASTA (“**Credit Agreement**”) and be required to open a FASTA account, subject to undergoing and fulfilling mandatory credit vetting process. (“**Credit Vetting Process**”)
- 3.1.5 You acknowledge further that the Service is provided to you by FASTA and PayU merely facilitates the receipt of payment via FASTA by virtue of its systems being pre-integrated with FASTA’s systems (thus doing away with the need for your website needing to be integrated with FASTA’s systems).

3.2 PAYMENT OF APPROVED FASTA TRANSACTIONS

- 3.2.1 FASTA will make payment to you on a weekly basis every Tuesday, having deducted any applicable Service Fees, Taxes, and/or fines levied or claims therefrom, into your merchant bank account as provided in your Application Form. If the Tuesday on which payment of funds is due is not a Business Day, payment will be paid to you on the immediately succeeding Business Day.
- 3.2.2 Notwithstanding anything to the contrary contained herein, FASTA may set-off against any amount due and payable by it to you under this clause, the Agreement or from whatsoever other cause arising (whether in terms of this Agreement or otherwise), any and all liquidated amounts due and payable from whatsoever cause by you to FASTA in terms of this Agreement or from whatsoever other cause and howsoever arising.
- 3.2.3 For the sake of clarity and the avoidance of any doubt, payment by FASTA to you in respect of a particular Approved FASTA Transaction shall be deemed to constitute a valid discharge by the FASTA Account Holder of the Purchase Price in respect of the Approved FASTA Transaction to which such payment relates.

3.3 REFUNDING YOUR CUSTOMERS

- 3.3.1 PayU will accept instructions from you in respect of the processing of refunds by FASTA and shall inform FASTA of such instructions in order for FASTA to process the relevant refunds.
- 3.3.2 In the event that the refund request relates to a transaction that occurred within the last 30 (thirty) days, FASTA will utilise the refunded amount in settlement of the amount loaned to, or as payment towards the balance due from, the Customer. In these instances, FASTA shall not claim any further



fees or interest from the Customer provided the refunded amount settles the full original loan obligation.

- 3.3.3 FASTA transactions must always be refunded via FASTA. You must not provide your Customer with any cash, voucher or equivalent for any amount of the refunded transaction. Failure to comply with this term will result in you being liable for any fees and/or interest due on the Customer loan, in accordance with clause 3.3.4 below.
- 3.3.4 In circumstances where a refund request occurs more than 30 (thirty) days after the original transaction was approved, the Customer must obtain a settlement quotation from FASTA, which will include any fees and/or interest due for the duration of the loan period to date. Such amount must forthwith be refunded by you directly to FASTA in order to settle the amount due by the Customer in terms of the Credit Agreement.
- 3.3.5 In the event a FASTA Account Holder effects payment directly to you for any reason whatsoever, you shall immediately notify PayU or FASTA and forthwith effect such payment directly to FASTA, who will utilise this payment in settlement of the amount loaned to, or as payment towards the balance due from, the FASTA Account Holder.
- 3.3.6 PayU may, from time to time, request certain documentation from you to pass on to FASTA in order for FASTA to process the relevant refunds, including documentation to prove the existence of a sale to your Customer, the delivery of a product pursuant to a sale, the cancellation of a sale by your Customer and/or a request for a refund by your Customer. You are obliged to provide such documentation timeously to PayU in order to facilitate the processing of refunds to your Customers. In the event that FASTA is, by reason of your failure to deliver any document so requested or due to any applicable law, regulation, banking practice or other reasonable grounds, unable to process a refund to your Customer, you will be responsible for refunding your Customer directly.

4 APPROVAL OF FASTA TRANSACTIONS

- 4.1 You undertake not to execute any order with the Customer until receiving an automated authorisation from FASTA via PayU. The transaction only becomes an approved FASTA transaction once this authorisation is provided and without it, shall not be complete. Neither PayU nor FASTA shall in any way be responsible or obliged to enter into a Credit Agreement in circumstances where the you execute an order without the necessary authorisation from FASTA communicated via PayU, in which case you will bear the full responsibility of such transaction and fully indemnify PayU and FASTA jointly against any potential claim from third parties in this regard.
- 4.2 You may not split or disguise any FASTA transaction or act in any way so as to circumvent FASTA approval procedures.
- 4.3 Subject to the terms on liability under this Agreement and to the extent permitted by Applicable Law, under no circumstances may PayU or FASTA be held liable or legally responsible for any delay in the



conclusion of the FASTA Transaction, or in the event the transaction is not concluded at all for whatever the reason.

5 INVALID FASTA TRANSACTIONS

5.1 A FASTA Transaction will be deemed to be invalid and neither PayU nor FASTA will have any obligation to pay to you any amount in respect thereof if:

- 5.1.1 approval was not properly obtained in the manner contemplated above; or
- 5.1.2 you fail to or are unable to produce any documentation or information relating to any specific FASTA Transaction; or;
- 5.1.3 you attempt to use the Service to conclude a transaction where you:
 - 5.1.3.1.1 accept payment for illegal products or services, including but not limited to materials that infringe the intellectual property rights of third parties;
 - 5.1.3.1.2 sell securities, business opportunities, franchises, multi-level marketing, or for the pre-order of goods;
 - 5.1.3.1.3 receive payments for any sexually oriented or obscene materials or services;
 - 5.1.3.1.4 receive payments for wagers, gambling debts or gambling winnings, regardless of the location or type of gambling activity;
 - 5.1.3.1.5 receive payments for any narcotics, controlled substances, steroids or prescription medications;
 - 5.1.3.1.6 receive payments for jewellery, precious stones, gems, gold, platinum, silver or minerals;
 - 5.1.3.1.7 receive payments for tobacco or liquor;
 - 5.1.3.1.8 in respect of or in association with money laundering or any activity that constitutes a crime or contravenes any law or Payment Scheme Rule;
 - 5.1.3.1.9 you charge the Customer a price over and above the price which it would have been charged had the Purchase Price in respect of such FASTA Transaction been paid in cash, by cheque, credit card or any means other than by way of the Credit Agreement.

5.2 You agree that the damages that PayU may sustain as a result of the prohibited conduct outlined above may be substantial and may include (without limitation) fines and other related expenses from our payment processors and service providers and/or your bank. Consequently, in the event that you engage in such conduct, PayU may recover any losses suffered by PayU as a result of such prohibited conduct (including but not limited to associated legal and administrative costs). In addition, you agree that PayU is entitled to deduct any fines or penalties which PayU had to pay, together with such additional liquidated damages as PayU may suffer arising out of such prohibited conduct, directly from any funds held by PayU on your behalf or, if such funds are insufficient, to debit the bank accounts that you have registered with PayU in respect of any of the Services, in the amount of such penalties and/or liquidated damages. To the extent applicable, PayU will notify you in the event that a FASTA Transaction is invalid. PayU has (or will, as the case may be) undertaken to, on receipt of the Invalidity Notification and for and



on behalf of FASTA, immediately communicate to you that the FASTA Transaction detailed in the Invalidation Notification is invalid.

5.3 FASTA shall be entitled, on written notice to you to effect a Refund in respect of any invalid FASTA Transaction in terms of this Agreement. Should FASTA elect to effect a refund in respect of an invalid FASTA Transaction, or to the extent that any other clause relating to Refunds in this Agreement becomes of operation, then in such event:

5.3.1 any amount paid by PayU or FASTA (as the case may be) to you in respect of such invalid FASTA Transaction shall become immediately due and payable by you; and

5.3.2 PayU shall be entitled to set-off any amount due and payable by you in respect of such invalid FASTA Transaction against any amount or amounts due and payable from time to time by PayU to you in accordance with, and subject to, the provisions of the General Terms, provided that notwithstanding anything to the contrary contained in this Agreement.

6 WARRANTIES AND UNDERTAKINGS OF THE MERCHANT

6.1 The Merchant undertakes:

6.1.1 To utilise the Service strictly in accordance with, and to comply at all times with, the standard operating procedures provided in the Integration Guide to retain information (excluding username and password) relating to all your Customers holding FASTA accounts and conducting FASTA Transactions ("FASTA Account Holders"), including: a transaction history of all FASTA Transactions, as well as accurate and comprehensive records and books of accounts relating to the supply of goods and/or services to the FASTA Account Holder for a minimum period of 3 (three) years from the date of the Credit Vetting Processing respect of those FASTA Transactions being met, or for any further period thereafter as may be advised by FASTA to PayU in writing or as may be prescribed by any law or regulation;

6.1.2 not to transact with any FASTA Account Holder, or allow any FASTA transaction to occur where the required Credit Vetting Requirements have not been fulfilled;

6.1.3 not to facilitate a FASTA transaction where such transaction has not been initiated by the FASTA Account Holder whose details you have on record;

6.1.4 to process the relevant approved FASTA transaction in accordance with the terms and conditions of this Agreement;

6.1.5 to process Refunds in accordance with the terms of this Agreement;

6.1.6 not to permit the Customer to utilise, or assist the Customer in utilising, the Credit Agreement in conjunction with, or as an additional form of credit or loan with, any other credit finance facility or other agreement of whatsoever nature or source as may be available to either the FASTA Account Holder and/or you (including as a form of securing a deposit, facilitating split transactions or



- supplementing the Credit Agreement) to the extent that same is intended to complete and/or finance the purchase of the goods and/or services purchased in terms of the FASTA Transaction;
- 6.1.7 to obtain the prior written consent of PayU before including any reference to FASTA, the FASTA customers or the FASTA systems in its advertising or marketing material or in any promotional, advertising or marketing campaign of whatsoever nature;
 - 6.1.8 not give, nor enter into any agreement of any nature whatsoever wherein PayU and/or the Merchant (as the case may be) is obliged to give the Customer any cash, other refund or discount in instances where payment has been effected to you for the good and/or services by PayU or FASTA (as the case may be) in terms of the Credit Agreement concluded between the Customer and FASTA;
 - 6.1.9 not pay or give the Customer any amount in cash whatsoever unless PayU and/or FASTA (as the case may be) has pre-authorized any such cash transaction in writing;
 - 6.1.10 ensure that it retains sufficient supply of the goods and/or services at all times;
 - 6.1.11 reserve ownership in the goods and/or services until such time as the Credit Agreement has been fully complied with and the Purchase Price has been discharged in full by the Customer;
 - 6.1.12 comply with all statutory, regulatory and other requirements, including those contained in the Consumer Protection Act and the National Credit Act and all other provincial and local authority requirements (if any) as may be applicable to it and/or the Service;
 - 6.1.13 to immediately notify PayU in writing of any information it may receive in relation to:
 - 6.1.13.1.1 the investigation of any fraudulent activity of any nature whatsoever in relation to any FASTA Transaction or any FASTA Account Holder; or
 - 6.1.13.1.2 the possibility of fraud being committed in respect of any FASTA Transaction, or by or in respect of any FASTA Account Holder, or the attempted commission of fraud, and/or the attempted utilisation of a FASTA account in a fraudulent and/or deceitful manner; and
 - 6.1.14 assist PayU and/or FASTA to the fullest extent in investigating any irregular transactions.

7 OPERATING PROCEDURES

FASTA shall be entitled to supplement, vary, amend, modify and/or replace all or any portion of its system integration and its standard operating procedures from time to time where it considers same necessary to improve or enhance the integration process and FASTA shall provide at least 30 (thirty) days prior notice for any changes that require additional integration work or impacts the provision of the Service.

8 CUSTOMER SUPPORT AND COMPLAINTS MANAGEMENT

CUSTOMER SUPPORT

- 8.1 As a responsible lender, FASTA is committed conduct itself in a consistent and transparent manner. Customers are treated fairly and ensuring that they experience positive outcomes by using FASTA's products and services.



8.2 FASTA provides a helpdesk in order to support consumers with regards to:

- 8.2.1 the maintenance of FASTA accounts
- 8.2.2 enquiries relating to FASTA's products and services
- 8.2.3 troubleshooting with regards to the application for a FASTA account.

8.3 FASTA's customer support helpdesk can be contacted as follows:

Email: support@fasta.co.za

Telephone: +27 (0) 87 470 0400

Using the online instant messaging function available on FASTA's website (www.fasta.co.za)

Frequently Asked Questions pertaining to FASTA's products and services can be accessed on <https://www.fasta.co.za/faq>

CUSTOMER COMPLAINT MANAGEMENT

8.4 In the event that a Customer has a query, complaint or a dispute which remains unresolved by FASTA's Support Helpdesk, the Customer may request the assistance of the Credit Ombud, the National Credit Regulator or, should the National Credit Regulator decline to assist, Customer may refer the matter directly to the National Consumer Tribunal. The contact details are as follows:

Customer Care/Compliance email support@fasta.co.za

Credit Ombud: phone 0861 662 837 or email ombud@creditombud.org.za

National Credit Regulator: phone 0860 627 627 or email complaints@ncr.org.za

National Consumer Tribunal: phone 012 663 8140 or email registry@thenct.org.za