

# Price Guarantee Terms and Conditions

## Unrestricted

- 1 Absa guarantees that if you obtain a pre-agreement statement and quotation issued to you for a Personal Loan, Revolving Loan or Study Loan (Competing Loan Offer) that meets the qualifying criteria, Absa will give you a better interest rate than the Competing Loan Offer. This is the Absa Price Guarantee (the Offer).
- 2 This Offer is presented by Absa. "Absa" means Absa Bank Limited (registered number 1986/004794/06), all subsidiaries and associates of Absa Bank Limited and the ultimate holding company of Barclays Africa Group Limited, its subsidiaries and associates (the Absa Group).
- 3 This promotion commenced on 1 May 2015 and has been extended to 31 December 2016 both dates inclusive ("the Offer Period").
- 4 Absa reserves the right, at any time, by public notification, to withdraw the Offer as it applies to new credit agreements not yet concluded.

## Eligibility for the Offer

- 5 You become eligible to take up the Offer only after accepting a **Personal Loan, Revolving Credit Facility (Revolving Loan) or a Study Loan** (your Loan) during the Offer Period.
- 6 The Offer becomes effective if, after opening your Loan, you obtain a Competing Loan Offer for a Personal, Revolving or Study Loan, on a 'like-for-like' basis, with a lower interest rate than your Loan. In this instance, Absa will give you a better interest rate on your Loan than the Competing Loan Offer.
- 7 For the purposes of this Offer, 'like-for-like' means:
  - 7.1 The loan amount (principal debt) on the Competing Loan Offer is the same as your Loan or no more than R 1 000 (one thousand Rand) lower than your Loan amount;
  - 7.2 The term of the loan or number of instalments payable on the Competing Loan Offer is the same as your Absa Loan or no more than 3 (three) months or 3 instalments longer;
  - 7.3 The client name and identity number on the Competing Loan Offer is the same on your Absa Loan;
  - 7.4 Competing Loan Offer is quoted to one name only (no/joint loans or multiple borrowers);
  - 7.5 The rate of interest (either a fixed or variable rate) on the Competing Loan Offer is lower than your Absa Loan;
  - 7.6 The Competing Loan Offer is for an unsecured loan (see exclusions – Clause 18);
  - 7.7 The Competing Loan Offer is not from another entity within the Absa Group.

## Participating and claiming

- 8 To claim in terms of the Offer, you must submit a completed claim form to Absa, via email; within **30 (thirty) days** from the date you receive your Absa Loan (i.e. where the funds are made available to you or deposited into your account).
- 9 Claim forms are available at all Absa branches and online at [absa.co.za](http://absa.co.za). The claim form, together with the required supporting documents (including a copy of the Competing Loan Offer) must be emailed to [priceguarantee@absa.co.za](mailto:priceguarantee@absa.co.za).
- 10 Where your Absa Loan is opened on the last day of the Offer period, you will still have 30 (thirty) days within which to submit a claim to Absa.
- 11 You can only make 1 successful claim in terms of the Offer, for each Absa Loan that is opened in your name. Once you have claimed successfully and your Absa Loan has been adjusted to the lower rate, you cannot submit another claim in respect of that loan for a further reduction, even if you receive other quotes for a lower interest rate thereafter.
- 12 You are required to attend to the cost of submitting the claim form together with a copy of the Competing Loan Offer to Absa (this includes the cost of emails, data changes and internet connectivity).
- 13 The Competing Loan Offer must meet the following criteria:
  - 13.1 Be a valid loan Offer (i.e. must not have expired at the time that the Offer is sent to us via email);
  - 13.2 Take the form of a pre-agreement statement and quotation for a Personal, Revolving or Study loan;
  - 13.3 Be a true and exact photocopy of the original document that is emailed to Absa. Any document that is altered amended or modified in any way or form will be rejected;
  - 13.4 Originate from an authorised financial services and registered credit provider (i.e. registered with the Financial Services Board and the National Credit Regulator) and who is operating within the Republic of South Africa;
  - 13.5 Not be issued by any company that is associated with, forming part of, is a subsidiary, branch or extension of Absa.
- 14 Incomplete or illegible claims and claims which do not satisfy the requirements of these terms and conditions in full will be rejected.
- 15 Absa may request the original Competing Loan Offer from you for verification. You will be required to provide the original Competing Loan Offer to an Absa branch, where it will be sent to the Absa head office for consideration; Original Competing Loan Offers provided by you will be returned, only upon your specific request.
- 16 By taking up the Offer, you agree that you may be contacted in the most efficient or appropriate manner in order to be advised on the success of your claim. Where by application of law, regulation, directive or at the request of any regulator, Absa is required to communicate with you in writing, Absa will:
  - 16.1 In the case of a successful claim, provide you electronically or via post with a document reflecting your amended interest rate on your Loan;
  - 16.2 In the case of an unsuccessful claim, provide you with reasons electronically or via post why the claim was rejected;

- 17 In the case of a successful claim, where your Absa Loan interest rate has been adjusted, Absa will not refund the difference between any instalments paid under the original terms of your Absa Loan and the reduced instalment of the new rate offered.
- 18 Competing Loan Offers which are excluded from this Offer are:
  - 18.1 Loans where the funds are not available for immediate use;
  - 18.2 Discount rates offered only to members of groups or individuals who meet previously specified criteria;
  - 18.3 Rates that are not immediately available to consumers, promotions that are not at everyday rates and products or services which are sold under different terms and conditions, such as special financing (i.e. dealer loans, promotional loans for specific goods);
  - 18.4 Loans which are secured or guaranteed;
  - 18.5 Credit products which are not strictly a personal loan, study loan or revolving loan (revolving credit facility) including, but not limited to lease, contract hire, hire purchase or conditional sale agreements;
  - 18.6 Loans where the rate of interest has been temporarily or permanently suspended for either all or part of the duration of the credit agreement (including but not limited to 0% interest loans or reduced interest rate loans for an initial period);
  - 18.8 Loans offered by or through or in conjunction with a retail trading store (e.g. Edgars, Jet, PEP, Woolworths, Joshua Doore, etc.);
  - 18.9 Loans provided by financial service and credit providers who operate outside of the Republic of South Africa;
  - 18.10 Loans provided by institutions that are not authorised South African financial service and registered credit providers.
- 19 By taking up this Offer, all information you submit to Absa, in electronic, paper or other format, relating to you or to any other person or institution, is provided of your own accord and request and Absa will not accept responsibility for security of any confidential information.
- 20 Where you have given your written consent, Absa reserves the right to publish your name and photographs (at no fee to you) in any advertising, promotional, print, point-of-sale or public relations material. The nature of these publications will be at the sole discretion of Absa.
- 21 Unless Absa has been grossly negligent or intended to act in a fraudulent manner, Absa is not liable in any way for any direct or indirect loss or damage (financial or otherwise) due to participation in this Offer.
- 22 If Absa elects to withdraw this Offer or if it is required by any regulatory requirement or applicable law to end the Offer prior to 31 December 2016, Absa will provide reasonable notice of its intention to do so.
- 23 Any queries you have in relation to this Offer should be directed in writing to [priceguarantee@absa.co.za](mailto:priceguarantee@absa.co.za)
- 24 Amendments to the Terms and Conditions:
  - 24.1 Absa is entitled to amend any terms or conditions of this Offer which may include the addition and/or deletion of any existing and/or new terms and conditions of the Offer;
  - 24.2 The amended terms and conditions may be affected prior to the starting date of the Offer and during the Offer period, which may result in the Offer period being reduced and/or extended.