

1. Lease rent and charges

The Customer shall pay to the Bank the lease rental together with any tax (if applicable) as agreed in writing with the Bank. Such rentals shall be payable at the rate applicable on their due dates. An overdue interest shall be applied for any default rentals.

Further information regarding the Bank's general charges, fees and commissions, if any, required to be paid by the Customer is available on the official website of the Bank (www.nationstrust.com)

2. Banking Secrecy**Disclosure**

The Customer hereby consents and authorizes the Bank disclosing information regarding the Customer and/or transactions or account(s) of the Customer with the Bank and/or any branch of the Bank for such purpose or purposes as the Bank deems fit.

3. Complaints Procedure

Customers may forward any complaint to the Bank verbally or in writing.

All verbal or written complaints maybe addressed to the Assistant Manager- Customer Service (Leasing) or to any other person named or identified in any official publication or notice of the Bank as the persons authorised to receive such complaints.

On receipt of a complaint the recipient thereof shall forward such complaint to the relevant department or division of the Bank for inquiry and further action. All complaints will be monitored and duly followed up by the Assistant Manager- Customer Service (Leasing)).

The Bank shall respond to the Customer on the complaint within five (5) working days of the date of the complaint being made. In the event the Bank is unable to conclude the inquiry into the complaint within this time period, the Bank will within such period of five (5) days provide the Customer with an interim response and inform the Customer the date by which the Bank will revert to the Customer with a final response.

In the event the Bank concludes the complaint to be legitimate the Bank shall in such final response inform the Customer of the steps taken to resolve the complaint.

Any complaint received from a Customer verbally maybe responded to verbally or in writing by the Bank. Any complaint received from a Customer in writing shall be responded to by the Bank in writing. All complaints will be responded to in the same language as the language of the complaint.

4. Recovery Actions**Finance Leases**

In the event the Customer fails or neglects to pay the rental on the due date, Customer will be informed via telephone and/or will be visited by the officers of the recovery division.

Overdue interest will be charged on any amount including rental due to the Bank under the lease agreement and/ or any costs and expenses advanced by the Bank on behalf of the Customer if such payment is not made on the due date.

Written reminders for payment will also be sent as follows:

- Reminder Letter – When One (1) or more rentals are in arrears
- Notice of Substantial Failure / Notice of Termination (NOT) – When the Customer is 1.5Rentals in Arrears
- Letter of Termination (LOT) – In the event the amount specified in the NOT is not settled within the stipulated time period stated therein and when the Account cross Rentals in Arrears 2.001, the lease agreement will be terminated by sending a LOT. Thereupon the Customer shall cease to have the right to possess the asset.

Upon the issuance of the LOT Customer is required to either;

- Handover the vehicle to the Leasing Recoveries division or
- Pay the total sum demanded in the LOT and fully settle the lease.

After the dispatch of the LOT the Bank shall have the right to repossess the asset if the aforesaid requirements are not met.

Repossession will be executed by an agent selected from a specialized panel of repossession agents.

Charges involved in repossession including the below charges shall be paid by the Customer and the Customer hereby consents and authorizes the Bank to debit the lease account of the Customer with Charges involved in repossession including the below charges.

- Repossessor's charges
- Repossession administration fee
- Parking fee
- Repossession insurance charge
- Transportation charges

Repossessed assets will be sold by Public Auction, Tender procedure or by any other means available to the Bank prior to disposal of the asset and at the discretion of the Bank the repossessed asset shall be transferred in the name of the Bank under Section 12 (4) of Motor Traffic Act No 14 of 1951.

The charges involved in transferring including the other charges shall be paid by the Customer and the Customer hereby consents and authorises the Bank to debit the lease account of the Customer with charges involved in transferring including the below charges.

- RMV transfer fee (RMV chargers plus professional fee)
- RMV processing fee
- Cleaning charges, Repair & maintenance charges
- Valuation charges
- Transportation charges
- Advertising charges

If prior to sale of asset by Public Auction, Tender procedure or by any other means available to the Bank, Customer settles the total arrears, the asset shall be released to the Customer.

Where the settlement is made by cheque, asset will be released upon realization of same.

Upon sale of asset, all applicable Government Taxes & other charges incurred by the Bank such as Auction Commission, will be deducted from the sale proceeds.

Legal action will be instituted in the following instances:

- In the event all efforts to repossess the leased asset fail.
- In the event there is a balance to be recovered after the asset is sold by Public Auction, Tender procedure or by any other means of disposing the asset available to the Bank.

Once legal action is instituted against the Customer and guarantors (if any) and judgement received in favour of the Bank, the Bank may proceed to execute writ against the Customer and/or guarantors. This may result in the seizure of property (movable and immovable) owned by the Customer and/or guarantors.

In that event, following charges / fees and expenses will be charged from the Customer and the Customer hereby consents and authorises the Bank to debit the lease account of the Customer with below charges / fees and expenses.

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- Legal Fees including Arbitrator's fees and Arbitration Centre Fees and all expenses incurred by the Bank
- Investigation fees

In the event recovery action is outsourced to an external party, Debt Recovery charges / commission and Investigation fees will be charged from the Custom

Hire Purchase

Where a hirer makes more than one default in the payment of hire as provided in a hire-purchase agreement then giving a hirer notice in writing of not less than ..a) one week, in a case where the hire is payable at weekly or lesser than intervals.. b) two weeks in any other case.. Then we will be entitled to terminate the agreement by giving the hirer notice of termination in writing.

- Also if a hirer
 - a) Does any act with regard to the goods to which the hire-purchase agreement relates which is inconsistent with any of the agreement ; or
 - b) Breaks any express condition of the agreement which provides that on the breach thereof the owner (us) may terminate the agreement.

In that event, the owner shall be entitled to terminate the agreement by giving the hirer not less than thirty days, notice in writing specifying the particular breach or act which entitles him to terminate the agreement

Upon the termination of the agreement under this act, the owner shall be entitled,

- a) To retain the hire and the initial deposit which have already been paid and to recover the arrears of hire due:
Provided that when such goods are repossessed by the owner, the retention of hire and the initial deposit, and recovery of the arrears of the hire due shall be subject to the provisions of section 16 of the Consumer Credit Act, No 29 of 1982.

Where a Hire Purchase agreement is terminate under this Act, then the owner shall be entitled

- a) To retain the Hire and the initial deposit which have already paid and to recover the arrears of hire due.
Provided that when such goods are repossessed by the owner, the retention of hire and the initial deposit, and recovery of the arrears of hire due shall be subject to the Provisions of Section 16 of Consumer Credit Act No 29 of 1982.
- b) Subject to the Provisions of Section 16 and Section 21 and subject to any contract to the contrary to repossess the goods.
- c) Subject to the Provisions of Section 20 and Section 21 to recover possession of the goods by action in Court.

- d) Without prejudice to the Provisions of sub section 2 of Section 13 and of Section 14 to damages for non-delivery of the goods, from the date on which termination is effective to the date on which the goods are delivered to or repossessed by the owner.

Charges involved in repossession including the below charges shall be paid by the Customer and the Customer hereby consents and authorises the Bank to debit the lease account of the Customer with Charges involved in repossession including the below charges.

- Repossessor's charges
- Repossession administration fee
- Parking fee
- Repossession insurance charge
- Transportation charges

Repossessed assets will be sold by Public Auction, Tender procedure or by any other means of disposing the asset available to the Bank. The below charges shall be paid by the Customer and the Customer hereby consents and authorises the Bank to debit the lease account of the Customer with below Charges.

- RMV transfer fee (RMV chargers plus professional fee)
- RMV processing fee
- Cleaning charges, Repair & maintenance charges
- Valuation charges
- Transportation charges
- Advertising charges

If prior to sale of the asset by Public Auction, Tender Procedure or by any other means available to the Bank, Customer settles the total arrears, the asset shall be released to the Customer.

Where the settlement is made by cheque, asset will be released only upon realization of same.

Upon sale of the asset, all applicable Government Taxes & other charges incurred by the Bank such as Auction Commission will be deducted from the sale proceeds.

Legal action will be instituted in the following instances:

- In the event all efforts to repossess the hired asset fail.
- In the event there is a balance to be recovered after the asset is sold by Public Auction, Tender or by any other means of disposing the asset available to the Bank.

Once legal action is instituted against the Customer and guarantors (if any) and judgment received in favour of the Bank, the Bank may proceed to execute writ against the Customer and/or guarantors. This may result in the seizure of property (movable and immovable) owned by the Customer and/or guarantors.

The following charges / fees and expenses will be charged from the Customer and the Customer hereby consents and authorises the Bank to debit the lease account of the Customer with below charges / fees and expenses:

- Legal Fees including Arbitrator's fees and Arbitration Centre Fees and all expenses incurred by the Bank
- Investigation fees

In the event recovery action is outsourced to an external party, Debt Recovery charges / commission and Investigation fees will be charged from the Customer with notice being given to the Customer.

5. The rules regarding reporting of suspicious transactions to the Financial Intelligence Unit ("FIU") in accordance with the Financial Transactions Reporting Act No.06 of 2006

If there are reasonable grounds for the Bank to suspect that any transaction or attempted transaction may be related to the commission of any unlawful activity or any other criminal offence or the Bank has information that may be relevant to any proposed unlawful activity or criminal offence including money laundering, terrorist financing by any person, group of persons or entity or relevant to any investigation or prosecution, the Bank shall report the same forthwith to the FIU.

Such report shall be made in such form and contain such details as required by the FIU.

In the event the FIU directs the Bank not to carry out any such transaction, the Bank shall suspend the transaction to allow the FIU to make the necessary inquiries and to obtain the assistance of law enforcement agencies.

The Customer shall not be entitled to be informed of any action taken by the Bank under these rules and the Bank shall in no way be liable or responsible to the Customer in respect of any such action taken by the Bank

6. The rules regarding reporting of above the threshold transactions to the Financial Intelligence Unit ("FIU") in accordance with the Financial Transactions Reporting Act No.06 of 2006

The Bank is required to report to the FIU in such format and within such period as may be prescribed by the FIU, every cash transaction and electronic fund transfer exceeding the sum specified by regulation.

Electronic fund transfers that require reporting shall include electronic fund transfers made in any manner whatsoever including but not limited to Inward & Outward Remittances, SLIP Transfers, RTGS Transactions, Credit Card Transactions, Debit Card Transactions (if applicable) and Transactions Relating to NRFC Accounts and RFC Accounts.

Bank shall in no way be liable or responsible to the Customer in respect of any action taken by the Bank under these rules.

7. General

These terms and conditions shall be in addition to the other terms and conditions of the Bank applicable to the products and /or services of the Bank obtained by the Customer.

These terms and conditions may be amended or modified by the Bank from time to time at its discretion. Any variation, modification and/or amendment made to these terms and conditions shall be notified by the Bank to the Customer by notice in the local press and/or by displaying on the notice board at the branches of the Bank and/or through written notice and any notice so given shall be construed as due and proper notice thereof given to the Customer.

The Customer hereby confirm that copies of all terms and conditions of Nations Trust Bank PLC applicable to the product(s)/service(s) which the Customer has applied for from the Bank together with details relevant to such product(s)/service(s) were given and explained to the Customer before the signing hereof and the Customer has read and understood the details terms and conditions therein and herein contained and agree and consent to be bound thereby.

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Name

NIC No.