

TERMS AND CONDITIONS OF STORE CARD ACCOUNT HARDSHIP COVER

1. To who is the benefit available?

- 1.1 Hardship cover is automatically extended to any person ("Account Holder") who holds a valid Ackermans, Refinery, Tekkie Town, Shoe City, Pep or Dunns Stores Store Card Account ("Store Card Account") provided and/ or administered by Tenacity Financial Services, a division of Pepkor Trading (Pty) Ltd.

2. What is hardship cover and how much does it cost?

- 2.1 Hardship cover entitles an Account Holder, subject to meeting these terms and conditions, to the death, retrenchment, and disability benefits as specified herein ("Hardship Benefits") in the event of the death, retrenchment or disability ("Hardship Events") of the Account Holder at no additional cost to the Account Holder.

3. Terms and conditions:

- 3.1 An Account Holder does not qualify for the Hardship benefits if:
 - 3.1.1 the Account Holder's Store Card Account is more than two months in arrears at the date of the Hardship Event or
 - 3.1.2 the Hardship Event occurs within 3 (three) months of the date the Store Card Account was activated ("Waiting Period").
- 3.2 *Death Cover:*
 - 3.2.1 On the death of an Account Holder, provided the death occurs after the Waiting Period, the outstanding debt balance on the qualifying Store Card Account, as at the Account Holder's date of death, shall be waived.
- 3.3 *Retrenchment Cover:*
 - 3.3.1 On the retrenchment of the Account Holder, provided the Account Holder have been permanently employed for a minimum period of 6 consecutive months by his/her employer at the date of retrenchment ("Employer"), the retrenchment occurs after the Waiting Period and retrenchment is due to:
 - i. The insolvency/liquidation of the Employer;
 - ii. A staff reduction by the Employer for operational reasons; or
 - iii. The closure of the business of the Employerup to the first 6 months' instalments ("the retrenchment benefit period") following the date of retrenchment will be waived on an Account Holder's Store Card Account.
 - 3.3.2 The Account Holder will not qualify for the retrenchment benefit if:
 - i. The Account Holder accepted voluntary retrenchment; or
 - ii. The Account Holder was aware, or had reasonable grounds to believe, at the time of application for the Store Account Card, that the Account Holder would become retrenched.
 - 3.3.3 In the event that the Account Holder becomes permanently employed during the retrenchment benefit period, no further instalments will be waived, and the Account Holder shall be liable for all further instalments from the date of employment.
 - 3.3.4 The Account Holder will remain liable for the balance still due and owing on the Store Card Account after the retrenchment benefit period has lapsed.
 - 3.3.5 Use of the Store Card Account will be suspended as long as the retrenchment benefit is payable on the Store Card Account.

- 3.4 *Disability Cover:*
- 3.4.1 On the disability (temporary or permanent) of the Account Holder to perform his/her own or a similar occupation, provided the disability occurs after the Waiting Period, up to the first 6 months' instalments ("the disability cover benefit period") following disability will be waived on an Account Holder's Store Card Account.
- 3.4.2 In the event that the Account Holder becomes able to perform any occupation during the disability cover benefit period, no further instalments will be waived and the Account Holder shall be liable for all future instalments from the date of such employment.
- 3.4.3 Use of an Account Holder's Store Card Account will be suspended for as long as a disability benefit is payable on the Store Card Account.
- 3.4.4 An Account Holder can only qualify for the disability benefit once in a lifetime.
- 3.4.5 To qualify for the disability benefit the Account Holder must be totally or substantially incapable to perform the majority of duties of his /her own or a similar occupation for which the Account Holder has the requisite education, skills and experience.

4. How can you Access this cover

- 4.1 The Account Holder must apply for the Hardship Benefits by completing a Hardship Benefit claim form and providing such documentation as may be reasonably requested by the credit provider to consider the claim.
- 4.2 The credit provider must be informed-
- 4.2.1 Of the death of an Account Holder within 30 days from the date of Account Holder's death and be provided with the required documentation within 3 months of the notification of death; or
- 4.2.2 Of the retrenchment or disability of the Account Holder within 60 days of such event occurring and be provided with the required documentation within 3 months of notification of retrenchment or disability.
- 4.2.3 The retrenchment and disability benefit may be repudiated in the sole discretion of the credit provider if the credit provider is not informed of the retrenchment and disability event within 60 days of such event and/or provided with the required claim documentation within 3 months of notification of the retrenchment and disability event.