



**AGREEMENT FOR GROUP ASSURANCE SCHEME WITH CREDIT LIFE BENEFITS**

Entered into by and between

**JEDSURE CC**

(CK 95 50266/23)

and

Registered Company Name			Co Registration Number
Trading Name			VAT Reg. Number
MFRC Group Name	If applicable	NCR Reg. Number	NCR Branch Number
Name of owner			ID Number
<b>Address Details</b>			
Physical Address			
		Postal Code	
Postal Address			
		Postal Code	
<b>Contact Details</b>			
Contact Person			
Telephone number		Fax Number	
Cellular Number		E-mail Address	



**Please complete, sign and fax to 0866 58 29 27**

**WHEREAS:-**

JEDSURE CC (hereinafter referred to as **JEDSURE**) is a provider of products and services to natural persons for private purposes and business purposes within the Small and Medium Enterprise sector.

To this end **JEDSURE** has engaged a strategic partner LEGALEX PTY (LTD)(hereinafter referred to as **ADMINISTRATOR**) with a view to be the strategic partner for the establishment of Insurance products to the Micro Lending Industry. **JEDSURE** will act as an intermediary between the **ADMINISTRATOR** and the **GROUP**.

**AND WHEREAS:-**

**JEDSURE** provides a financial software package interacting with financial services providers for its client base and other communities and;

The **ADMINISTRATOR** in terms of its association with the Financial Services Board and its association with a number of other authorized financial service providers, shall design, develop, and source suitable financial services and products that could be offered to customers of **JEDSURE**. The **ADMINISTRATOR** is authorized to offer certain products and services to individuals and companies who wish to contract with **JEDSURE** in terms whereof such services are utilized for the collective client base on terms and conditions to be stipulated and approved by **JEDSURE**.

**THEREFORE IT IS THUS AGREED THAT:-**

**1. DEFINITIONS:-**

- 1.1.1. In the interpretation of this Agreement, the words herein defined shall have the meanings and interpretations herein given, save unless the context clearly otherwise implies:
- 1.1.2. **CONSTANTIA** is an insurer and provides credit life insurance; Legal X is an independent legal cost insurance administrator, underwritten by Guardrisk.
- 1.1.3. **THE POLICY** is a Constantia policy, administrated by LEGALEX PTY (LTD).
- 1.1.4. **"INTERMEDIARY"** means JEDSURE CC (CK 95 50266/23) of No 2A Ashtown Street Oakdale Bellville;
- 1.1.5. **"ADMINISTRATOR"** means LEGALEX PTY (LTD) (Reg. No. 2003/003715/07) (FSB nr 5277) of 1st Floor, Oak House 118 Oak Avenue, Highveld Techno Park Centurion.
- 1.1.6. **"INTRODUCTORY"** means JUST MEDICAL CC Midstream Estates Midrand.
- 1.1.7. **"GROUP"** mean active members/clients of the MICRO LENDERS OFFICE.
- 1.1.8. **"JEDSURE"** means JEDSURE CC JEDSURE CC (CK 95 50266/23) of No 2A Ashtown Street Oakdale Bellville herein represented by Joseah Ju Foster and Douw Petrus Steyn duly authorized thereto.
- 1.1.9. **"Commencement date"** means the date on which the Scheme commences.
- 1.1.10. **"Business Days"** means Mondays to Fridays between 08:00 and 16:30, but excluding Saturdays, Sundays and public holidays as recognized in the RSA;
- 1.1.11. **"Business Hours"** means 09h00 to 16h00 on Business Days;
- 1.1.12. **"Micro Lenders Office"** means a registered business in accordance with the National Credit regulators regulations.
- 1.1.13. **"Service"** means the charges and fees that the **ADMINISTRATOR** levies to **JEDSURE** and the **Group** for duties performed by the **ADMINISTRATOR** and paid to **ADMINISTRATOR**.
- 1.1.14. **"MEMBER"** means a person who is a Member of the Scheme in terms of the provisions of this agreement.

- 1.1.15. **"Management Fees"** mean the portion of the charges and fees or monies that **JEDSURE** retains for banking services rendered or other duties performed by it, which portion shall be retained by **JEDSURE** as set out in **Annexure A** to this Agreement.
- 1.1.16. **"SCHEME"** means the group assurance scheme with credit life benefits and Legal Advice services for the Members of micro lenders.
- 1.1.17. **"Force majeure"** means any event or circumstance whatsoever which is not within the reasonable control of the affected party including vis maior, casus fortuitus, any act of God, strike, theft, fire, explosion, riot, insurrection or other civil disorder, war (whether declared or not) or military operations, international restrictions, any requirement of any international authority, the downtime of any telecommunications line and/or the unavailability of any telecommunications infrastructure, any requirement of any government or other competent local authority, any court order, export control and shortage of transport facilities;
- 1.1.18. **"Parties"** and/or **"Party"** mean the Parties to this Agreement namely **ADMINISTRATOR; JEDSURE** and **GROUP**.
- 1.1.19. **"Schedules"** mean the schedules for payments, transfers received or to be received for services rendered.
- 1.1.20. **"Legal Services"** The telephonic legal advisory services to be rendered by the **ADMINISTRATOR** to the **MEMBERS**.
- 1.1.21. **"Products"** mean the various products acquired from time to time by **JEDSURE** from the **ADMINISTRATOR**.
- 1.1.22. **"Waiting period"** for compulsory cover means a (3) three month waiting period for Members from the date the relevant Life Assured joins this Scheme or from the date of reinstatement of cover during which period only claims arising from accidental causes, excluding suicide, will qualify for the stated benefits as mentioned in paragraph 2.

## **2. STRUCTURE AND PERFORMANCE**

- 2.1. The **ADMINISTRATOR** will provide telephonic legal advisory services to the Members. The **ADMINISTRATOR** has obtained credit life insurance, underwritten by a **Constantia**, which will be offered to the **Members** through **JEDSURE**.
- 2.2. **JEDSURE** will facilitate the marketing of the **Products** to the **Members**, through the **Group**. **JEDSURE** will facilitate the collection of risk premiums due to **Constantia** and service fees due to the **ADMINISTRATOR** monthly in advance from the **Group** and **Members**. **JEDSURE** will provide the **ADMINISTRATOR** monthly with an electronic schedule of members enjoying benefits under the **Products**.
- 2.3. The **Products** and **Services** offered to the **Members**, shall at all times be in accordance with the terms and conditions associated with such **Products** and/or **Services**, which may be attached hereto as annexures and signed by the parties for identification purposes. Without limitation to the generality of the a foregoing, the credit life insurance cover shall be limited to natural persons under the **age of 65 next birthday**, being employed and active at work at the date the cover commences. For the first 60 (sixty) days of credit life insurance cover, a maximum claim payout ratio of **80 %** (eighty percent) of **premium collected** will apply to the **Group**.
- 2.4. No benefits under the **Products** will be enjoyed by the **Members** until payment and schedule of members are received by the **ADMINISTRATOR** and the insurer, as the case may be.
- 2.5. **JEDSURE** will pay over the amounts collected, as set out in **Annexure A**, by no later than the 7<sup>th</sup> of each month. The payment will be supported by an updated bordereaux, listing all active members.

- 2.6. The **Parties** undertake to fulfil their duties and obligations in terms of this Agreement promptly, diligently and in such a manner as shall not materially interfere with or delay the performance by the other of them of its obligations under the Agreement. If any failure by one **Party**, its employees, agents or sub-contractors to fulfil such obligations necessarily results in a failure by the other **Party** to perform its obligations in terms of this Agreement, such failure by the other **Party** shall not constitute a breach of this Agreement.

### **3. PREMIUMS, SERVICE FEES**

- 3.1. The parties shall agree on risk premium and service Fees from time to time.
- 3.2. The Charges and Fees Structure, as well as any alteration or extension thereto, can only be altered by reducing such structure and rates or alteration in writing. Any alteration agreed to shall only become valid once signed off by both Parties and added as an Addendum to this Agreement.
- 3.3. The payment of charges and Fees shall be based on the terms agreed between the parties and shall be calculated as per the attached **Annexure A. JEDSURE** will directly invoice the **Group** for any management Fees due and payable. All Charges and Fees due and payable shall become payable upon invoice. The payment from the **GROUP** to the **INTERMEDIARY** will be done via debit order.
- 3.4. All fees and charges set out in this Agreement are exclusive of VAT and other similar locally imposed taxes. Each PARTY will be responsible for the payment of such taxes at the statutory rate applicable from time to time.
- 3.5. Fees and Charges for Services may escalate annually as follows: CPIX or otherwise agreed to in writing, or by the Services defined in the Schedules.

### **4. SCHEDULES / ANNEXURES**

The Parties agree that:

- 4.1. this Agreement is a master agreement and, accordingly, that its terms shall apply to each Schedule / Annexure appended to this Agreement from time to time;
- 4.2. each Schedule / Annexure signed between the Parties shall be appended to this Agreement and shall become a separate agreement between the Parties upon the terms of this Agreement;
- 4.3. each Schedule / Annexure may contain its own terms and conditions which shall be read in conjunction with these terms and conditions, and in the event of any conflict, the terms of the Schedule / Annexure shall prevail;
- 4.4. Termination of any one Schedule / Annexure by effluxion of time or otherwise, shall not affect the continued operation of this Master Agreement or any other Schedule to it.

### **5. CONFIDENTIALITY**

- 5.1. Confidential information means any information or other data, whether in written, oral, graphic or in any other form, which a Party discloses or provides to the other Party, or which otherwise becomes known to a Party, and which is not in the public domain and includes, without limiting the generality of the term –
- 5.1.1. information relating to methods of operation, data and plans of the disclosing party;
- 5.1.2. the contents of this Agreement;
- 5.1.3. private and personal details of employees and clients of the disclosing party or any other person where an onus rests on the disclosing party to maintain the confidentiality of such information;
- 5.1.4. any information disclosed by any party and which is clearly marked as being confidential or secret;
- 5.1.5. information relating to the strategic objectives and planning of the disclosing party relating to its existing and future planned business activities;
- 5.1.6. information relating to the past, present and future research and development of the disclosing party;

- 5.1.7. information relating to the business activities, business relationships, products, services, customers, clients and subcontractors of the disclosing party where an onus rests on the disclosing party to maintain the confidentiality of such information;
- 5.1.8. information contained in software and associated material and documentation belonging to the disclosing party;
- 5.1.9. technical, scientific, commercial, financial and market information, know-how and trade secrets of a disclosing party;
- 5.1.10. data concerning architecture, demonstrations tools and techniques, processes and machinery and equipment of the disclosing party;
- 5.1.11. plans, designs, concepts, drawings, functional and technical requirements and specifications of the disclosing party;
- 5.1.12. information concerning faults or defects in equipment, hardware or software or the incidence of such faults or defects; and
- 5.1.13. Information concerning the charges, fees and costs of the disclosing party or its authorised subcontractors and their methods and practices.
- 5.2. No Party shall use or disclose confidential information belonging to the other unless and in each case to the extent that:
  - 5.2.1. the use or disclosure of confidential information is necessary to give effect to this Agreement;
  - 5.2.2. The confidential information is lawfully known to the other Parties as a result of the implementation of this Agreement or the discussions leading up to it;
  - 5.2.3. The confidential information is in, or comes into, the public domain other than as a result of wrongful use or disclosure by any Party or it's professional advisors; or
  - 5.2.4. Disclosure is required by law or any regulatory authority.
- 5.3. The obligations of the parties contained in this clause, shall continue whether or not this Agreement is terminated for whatsoever reason.

## **6. TERMINATION**

- 6.1. In the event of this Agreement being cancelled by mutual agreement, each Party shall give the other Party 3 (three) calendar months notice of its intent to cancel.
- 6.2. Either Party may terminate the agreement with 30 (thirty) days written notice to the other of:
  - 6.2.1. the other has a receiver or administrative receiver, liquidator or administrative receiver appointed, becomes subject to an administration order, enters into voluntary arrangement with its creditors or anything equivalent to the foregoing occurs under national or international law; or
  - 6.2.2. the other makes an arrangement or composition with its creditors generally or has an insolvency order made against it; or
  - 6.2.3. the other party is in material breach of this agreement and in remains in such breach for a period of 14 (fourteen) days after receiving written notice to rectify such breach.
  - 6.2.4. Termination in accordance with this agreement shall not prejudice or affect a right or action, which has accrued to any Party.

## **7. SEVERABILITY**

If any term, condition, provision or performance, or any part of a term, condition, provision or performance of this Agreement is determined to be invalid, illegal, unlawful or unenforceable to any extent, that term, condition, provision or performance or the relevant part thereof shall be severed from the remaining terms,

conditions, provisions and performance of this Agreement, or amended to make it valid, legal, lawful and enforceable, in such a manner as to leave the amended Agreement substantially the same in essence, and the Agreement so amended shall remain in force and effect.

**8. GENERAL**

- 8.1. This Agreement constitutes the sole record of the agreement between the Parties in regard to the subject matter thereof.
- 8.2. Neither Party shall be bound by any representation, express nor implied term, warranty, promise or the like not recorded herein or reduced to writing and signed by the parties or their duly authorized representatives.
- 8.3. No addition to, variation, or agreed cancellation of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of the Parties.
- 8.4. No indulgence which any Party may grant to the other shall constitute a waiver of any of the rights of the grantor.
- 8.5. All provisions of this Agreement and any schedule or annexure hereto shall be independent of each other and deletion from or the invalidity of any such provision or schedule shall not affect the remainder of this Agreement.
- 8.6. Without prejudice to any other provision of this Agreement, any successor-in-title, including any executor, heir, liquidator, judicial manager, curator or trustee, of either Party shall be bound by this Agreement.

<b>Agreement signed at</b>		<b>Date</b>	
_____		_____ 200_	
<b>Full names and surnames of person duly authorized to sign this Agreement</b>		<b>Signatures</b>	
<b>1</b>	<b>Joseah Ju Foster</b>	<b>1</b>	
<b>2</b>	<b>Douw Petrus Steyn</b>	<b>2</b>	
<b>Signed on behalf of JEDSURE CC</b>			
<b>Initials and surname of witnesses to this Agreement</b>		<b>Signature of Witnesses</b>	
<b>1</b>		<b>1</b>	
<b>2</b>		<b>2</b>	

<b>Agreement signed at</b>		<b>Date</b>	
_____		_____ 200_	
<b>Full names and surnames of person duly authorized to sign this Agreement</b>		<b>Signature</b>	
<b>1</b>		<b>1</b>	
<b>Signed on behalf of _____</b>			
<b>Initials and surname of witnesses to this Agreement</b>		<b>Signature of Witnesses</b>	

1		1	
2		2	

**DEBIT ORDER AGREEMENT**

<b>Date</b>	___/___/200__
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**Banking Details**

Acc Name			
Bank.		Branch	
Acc. No.		Branch Code	

**Authorization by Merchant**

We hereby request, "Instruct" and Authorize you to draw against our account with the abovementioned bank (or any other bank or branch to which we may transfer our account) the amount necessary for payment owing Jedsure CC for services rendered.

We understand that the withdrawals hereby authorised will be processed by computer through a system known as the ACB Magnetic Tape Service, and also understand that details of each withdrawal will be printed on a bank statement or on a accompanying voucher.

Receipt of this instruction by you shall be regarded as receipt thereof by our bank.

**ASSIGNMENT:**

We acknowledge that the party hereby authorised to effect the drawing(s) against our account may not cede our assign any of its rights to any third party without my/our prior written consent and that we may not delegate any of our obligations in terms of this contract/authority to any third without prior written consent of the authorised party.

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Signed by Merchant

Print Name

**Sign and Fax to 0866108764 for Activation**

**ANEXURE A Jedsure:**

**Example of Schedules**

**AGREEMENT FOR GROUP ASSURANCE SCHEME WITH CREDIT LIFE BENEFITS**

Period	Capital	Principal	Interest	Initiation Fee	Service Fee	Cost1	Cost2	Cost3	Cost4	Total Excl.	Vat	Total Incl.	Instalment Excl.	Instalment Incl.
1	R 10.00	R 11.50	R 0.60	R 1.50	R 0.90	R 0.00	R 0.00	R 0.00	R 0.00	R 13.00	R 0.34	R 13.34	R 13.00	R 13.34
1	R 570.00	R 655.50	R 32.80	R 85.50	R 50.00	R 0.00	R 0.00	R 0.00	R 0.00	R 738.30	R 18.97	R 757.27	R 738.30	R 757.27
1	R 580.00	R 667.00	R 33.40	R 87.00	R 50.00	R 3.60	R 2.94	R 0.20	R -3.10	R 754.04	R 19.68	R 773.72	R 754.04	R 773.72
1	R 1,100.00	R 1,260.00	R 63.00	R 160.00	R 50.00	R 57.00	R 5.12	R 1.80	R -6.90	R 1,430.02	R 37.38	R 1,467.40	R 1,430.02	R 1,467.40

The calculated amount invoiced by Jedsure to the Group (Micro Lenders Office) is set out below.  
(Cost 2 + Cost 3) multiplied by the amount of qualified loans granted per period = Cost to Group (Micro lenders office)  
This is applicable to all schedules supplied to the Group (Micro lenders office)

- Cost 1 is the amount payable by the Micro Lenders Client to the Group
- Cost 2 is the amount payable to the Administrator and the Introductory for products and services rendered.
- Cost 3 is the amount payable to the Intermediary for services rendered.
- Cost 4 is the amount payable by the Group of behalf of the Client (Rebate)

**End of Document**