

Terms and Conditions for Loan Applications

These Terms and Conditions ("Terms") govern the application for and granting of loans by **Lift Off Lending** ("we", "us", "our"). By applying for a loan, you ("the applicant" or "you") agree to be bound by these Terms.

1. Loan Eligibility

To qualify for a loan, you must:

- Be 18 years or older;
- Be a permanent resident or citizen of South Africa;
- Have a regular income; and
- Provide accurate, complete, and truthful information.

2. Loan Application Process

- All loan applications are subject to affordability and credit checks in compliance with the National Credit Act, 34 of 2005.
- Submission of an application does not guarantee loan approval.
- We reserve the right to decline any application at our sole discretion.

3. Interest and Fees

- Interest and fees are charged in line with the limits set by the NCA Regulations. This includes:
 - An initiation fee;
 - A monthly service fee;
 - Interest calculated daily and compounded monthly;
 - No hidden or unauthorized charges will be applied
- Interest rates and service fees are clearly disclosed in your loan agreement and are calculated according to applicable laws.
- You are responsible for all agreed-upon charges including initiation fees, monthly service fees, and any penalty fees in the event of missed payments.

4. Repayment Terms

- Loan amounts range from R500 to R15 000 and are repayable within 1–6 months.
- Loan terms, including interest, fees, and total repayment amount, will be provided in your Pre-agreement Statement and Quotation (as required under Section 92 of the NCA).
- Repayments are due in the amounts and on the dates specified in your loan agreement.
- Failure to make timely payments may result in additional charges, collection action, or reporting to credit bureaus.
- Repayments must be made on the due dates via debit order or other agreed methods.
- Missed payments will result in penalty fees, interest on arrears, and collection costs.
- You authorize Lift Off Lending to debit your bank account for repayment as per the signed loan agreement.

5. Use of Information

- You consent to Lift Off Lending sharing your credit information with credit bureaus and other relevant third parties for lawful purposes only.
- Your personal information will be handled according to our Privacy Policy and applicable data protection laws, such as POPIA (Protection of Personal Information Act).

6. Right to Withdraw

- You may cancel the loan agreement within 5 business days of signing (cooling-off period), provided the funds have not yet been disbursed, and in accordance with applicable regulations.
- You must notify us in writing to exercise this right.

7. Default and Legal Action

In the event of default, we may:

- List your default with registered credit bureaus;
- Instruct attorneys or debt collectors to recover the outstanding debt;
- Recover reasonable legal and administrative costs.

8. Amendments

We reserve the right to amend these Terms at any time. Updates will be communicated via our website or in writing, and continued use of our services will constitute acceptance of such changes. The latest version will be available on our website or provided to you upon request

9. Dispute Resolution

- You may lodge complaints with Lift Off Lending via info@liftofflending.co.za
- If unresolved, you may refer your complaint to the **National Credit Regulator (NCR)** or the **Credit Ombud**.
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NCR Contact Details:

National Credit Regulator (NCR)

📞 0860 627 627

🌐 www.ncr.org.za