



Absa Price Guarantee

Unrestricted

Our Price Guarantee

If you are offered a lower interest rate for a Study, Personal or Revolving Loan elsewhere, we'll better it!

How does Price Guarantee work?

Absa guarantees that if you obtain a pre-agreement statement and quotation issued to you for a Study Loan, Personal Loan or Revolving 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 total interest and monthly instalments you'll pay will then be lower than your Loan agreement that you initially opened with us

How do I claim?

If you wish to claim under our Price Guarantee, here's what you need to do:

- Carefully read the full Terms and Conditions to make sure you're eligible for the Price Guarantee (see the Absa website at absa.co.za and also available at any Absa branch)
- Obtain a Price Guarantee claim form at any Absa branch or download our online claim form.
- Send the completed form and a copy of the Competing Loan Offer, via email to priceguarantee@absa.co.za for Absa to consider.
- You must submit a claim under the Price Guarantee within 30 (thirty) days from the date you receive your Absa Loan.
- If you meet the requirements, we'll change the interest rate on your Loan to produce a better interest rate than the Competing Loan Offer.

What we do next

We'll contact you after receiving your completed Price Guarantee claim form to let you know whether you've been successful. If you're successful, we'll change the interest rate on your Loan, to a lower interest rate than the Competing Loan Offer, so that your total interest and monthly repayment amount will decrease. We'll advise you in writing of the new monthly payments you'll need to make. If your claim isn't successful, we'll contact you to let you know why and your Loan will continue under the terms and conditions of your original agreement with us.

Price Guarantee Terms and Conditions

Price Guarantee is only available when you obtain an Absa Personal Loan, Revolving Loan or Study Loan during the Offer Period which commenced on 1 May 2015 and has been extended to 31 December 2016. .

About claiming

- You must claim under the Price Guarantee within 30 (thirty) days from the date you receive your Loan during the Offer Period
- You can make only 1 successful claim for each Loan you take up

- You must apply using our Price Guarantee claim form which you can obtain from us
- You must provide us with written confirmation of the Competing Loan Offer. This should be the pre-agreement statement and quotation offered to you by the competing credit provider. We'll check the validity of your claim and let you know the result.

About the competing loan you're offered

To qualify for Price Guarantee, the Loan you have been offered elsewhere (outside of Absa), must be either a variable or fixed rate, unsecured loan and comparable to your Loan on a 'like-for-like' basis, with a lower interest rate. For the 'like-for-like' criteria, please see the full Terms and Conditions.

The Competing Loan Offer must be available to the general public and be verifiable by Absa. It must also be a valid loan offer (still available to you) at the time you submit the claim to us.

Loans that the Price Guarantee doesn't apply to

- Loans where the funds are not available for immediate use;
- Discount rates offered only to members of groups or individuals who meet previously specified criteria;
- Rates that are not immediately available to consumers, offers 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);
- Loans which are secured or guaranteed;
- Credit products which are not strictly a Study Loan, Personal Loan or Revolving Loan (Revolving Credit Facility) including, but not limited to lease, contract hire, hire purchase or conditional sale agreements, etc;
- 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);
- Loans offered by or through or in conjunction with a retail trading store (e.g. Edgars, Jet, PEP, Woolworths, Joshua Door, etc.);
- Loans provided by financial service and credit providers who operate outside of the Republic of South Africa;
- Loans provided by institutions that are not authorised South African financial services and registered credit providers.