

## 1. WHAT DO I REQUIRE TO APPLY FOR A CAPFIN LOAN?

- A valid SA ID;
- 3 latest payslips or 3 latest bank statements;
- Must be permanently employed and earning a monthly salary;
- A valid cellphone number;
- A valid SA bank account with one of the following banks supported by Capfin:
  - Standard Bank;
  - - ABSA;
  - - FNB;
  - - Nedbank;
  - - Capitec;
  - - African Bank;
- Must be 18 years or older.

## 2. WHAT DOCUMENTS DO I NEED TO APPLY FOR A CAPFIN LOAN?

A valid SA ID, and either 3 latest payslips or 3 latest bank statements.

## 3. WHERE CAN I APPLY FOR A CAPFIN LOAN?

You may apply for a Capfin loan online ([www.capfin.co.za](http://www.capfin.co.za)), via SMS (33005) or visit any PEP or Ackermans store nationwide.

## 4. HOW DO I APPLY FOR A LOAN USING THE CAPFIN WEBSITE?

Simply select the [Apply Now](#) button and follow the easy instructions.

## 5. IS THE CAPFIN ONLINE LOAN APPLICATION PROCESS SECURE?

Yes. You will need to create a profile which can only be accessed using your SA ID number and a unique One-Time-Pin (OTP) which will be sent directly to the cellphone number you registered with.

## 6. I HAVE CREATED A PROFILE ON THE CAPFIN WEBSITE. HOW DO I COMPLETE THE LOAN APPLICATION?

All you need to do is log into your profile using your SA ID number, Capfin will then forward you a unique One-Time-Pin (OTP) which will be sent directly to the cellphone number you registered with, then, simply follow the instructions.

## 7. MY LOAN APPLICATION WAS DECLINED, HOW LONG SHOULD I WAIT BEFORE TRYING TO REAPPLY FOR A CAPFIN LOAN?

You may reapply for a Capfin loan after 30 calendar days.

## 8. HOW DO I SEE WHAT LOAN AMOUNT I QUALIFY FOR?

You must apply for a Capfin loan to see what loan amount you qualify for. Thereafter, a loan offer

will be prepared for you which will give you an indication of the loan amount you may qualify for subject to the completion of our affordability assessment. The loan amount may change subject to additional credit checks performed once your application has been completed and submitted to us.

### **9. HOW MUCH MAY I APPLY FOR?**

We offer loans of up to R50 000, based on the outcome of your affordability assessment which considers factors such as your income and expenses, your credit profile and payment behaviour.

### **10. HOW LONG WILL I WAIT FOR A PAY-OUT?**

Your loan will be paid out within 48 business hours after approval to your nominated bank account. Please remember, a delay in approving the DebiCheck mandate request from your bank will delay the transfer of your money into your bank account.

### **11. HOW CAN I SUBMIT MY DOCUMENTS?**

Upload your documents right [here](#), by selecting the upload tab on the website;

Scan your documents at any PEP or Ackermans store nationwide;

Email your documents to: [docs@capfinmail.co.za](mailto:docs@capfinmail.co.za) with your SA ID number in the subject line after applying;

Fax your documents to 086 688 0000 with your SA ID number noted in writing as reference after applying;

With your permission, we can obtain your documents at no extra cost to you, if you bank with ABSA Bank, African Bank, Standard Bank or Nedbank;

### **12. DO I NEED TO SUBMIT MY DOCUMENTS AGAIN WHEN APPLYING FOR ANOTHER CAPFIN LOAN?**

Capfin is a Registered Credit Provider and subject to the obligations set out in the National Credit Act and its Regulations.

These Regulations as well as Capfin's Credit policy may determine the validity period of these documents for use in an affordability assessment.

It is best to make use of the latest information to ensure that the most appropriate loan product is provided to a customer in line with their affordability assessment.

Should you have documentation on record with us, please do not hesitate to contact our contact centre on 087 354 0000 to establish whether such documentation remains valid for a new loan application.

## **CELLPHONE ENQUIRIES**

### **13. I DID NOT RECEIVE A ONE-TIME-PIN (OTP) ON MY CELLPHONE? CAN YOU TELL ME WHAT MY PIN IS?**

For your security, PIN numbers are completely private. Please click on the 'Resend OTP link' to receive your unique One-Time-Pin (OTP) within 15 minutes, which will be sent directly to the cellphone number you registered with.

### **14. I WANT TO CHANGE MY CELLPHONE NUMBER.**

In order to update your details, please contact one of our consultants to assist you on 087 354 0000.

## **15. I DO NOT HAVE MY CELLPHONE AND CANNOT LOG INTO MY PROFILE ON THE CAPFIN WEBSITE.**

A One-Time-Pin (OTP) can only be sent to the cellphone number you provided when you registered. Request a new One-Time-Pin (OTP) and follow our simple instructions.

## **PAYMENTS**

### **16. HOW DO I PAY MY CAPFIN LOAN ACCOUNT?**

Your monthly instalment of your loan account and any arrears will be deducted from your bank account details provided when your loan was approved. Alternative payment channels available:

- **Bank Deposit**, please make use of your Capfin Personal Loan account number or identity number as the deposit reference.
- **Instore Payment** at Pep, Ackermans or any other Pay@ Outlets by making use of the unique Pay@ reference number that will be provided to you by Capfin on request.
- **Capfin Pay@ Payment Portal**, make a payment by accessing the payment portal via a link provided to you by sms when setting up an arrangement to pay your account.

### **17. WILL NON-PAYMENT AFFECT MY CREDIT RECORD?**

Non-payment will have a negative impact on your credit record.

### **18. I WAS UNABLE TO PAY MY INSTALMENT, CAN I MAKE AN ALTERNATIVE PAYMENT ARRANGEMENT?**

Yes, please contact Capfin's Collections Department on 087 285 1234 or log into your online profile or make use of our USSD facility \*134\*6454# to make an alternative payment arrangement.

### **19. WILL MY LOAN TERM BE SHORTER IF I PAY MORE ON MY MONTHLY INSTALMENTS?**

Please remember that making an additional payment will not reduce your agreed to monthly instalment. However, your loan term may reduce should you make additional payments, depending on the amounts paid and the term of the loan.

### **20. HOW DO I CHANGE MY DEBIT ORDER PAY DATE OR BANK ACCOUNT DETAILS?**

You can change your debit order pay date or bank account details in one of three ways:

- Log into your online profile, select the Your Active Loans page tab, scroll down and select the change my payment details link. Select your chosen bank and add the account number and/or select a new payment date; or
- Log into your online profile, select the My Details tab. Scroll down the page and click on the change payment details option. Select your chosen bank and add the account number and/or select a new payment date; or
- You may call our Capfin contact centre on 087 354 0000 and request to update your details;
- Please note that your respective bank may require you to approve a DebiCheck Authentication message when you opt to change your debit order pay date or bank account details.

## **SETTLEMENT ENQUIRIES**

### **21. HOW DO I SETTLE MY ACCOUNT WITH CAPFIN?**

You may call our Capfin contact centre on 087 354 0000 or log into your online profile or use our USSD facility \*134\*6454# to obtain your settlement quote. You may then make payment via the following options before your given expiry date:

- Direct Deposit;
- EFT;
- Pay@ available in any PEP Store, Ackermans or any Pay@ outlets.

## **22. HOW LONG IS THE SETTLEMENT QUOTE VALID FOR?**

The settlement quote provided to you by Capfin is valid until the date that was selected by you and the settlement balance must be paid in full before such time. Please note that a settlement quote can never be valid for longer than 21 days.

## **23. WHY IS MY SETTLEMENT QUOTE DIFFERENT TO MY BALANCE?**

Your settlement quote includes the unpaid balance of your loan, as well as all unpaid interest, fees and Capfin Life insurance (where applicable) which accrue up to the settlement date and may have not yet been added to your account.

# **CAPFIN DEBICHECK**

## **24. WHAT IS DEBICHECK?**

DebiCheck is a secure debit order payment system which allows you to electronically approve your debit order details with your bank.

An approved DebiCheck debit order mandate is required to pay your money into your bank account and collect your monthly instalments.

## **25. WHY WAS DEBICHECK INTRODUCED?**

DebiCheck was introduced to protect customers and organisations from fraudulent activity and debit order abuse, for example processing of unauthorised debit orders resulting in high dispute rates. It will also prevent customers from avoiding paying valid debit orders by unfairly disputing them with their bank.

DebiCheck serves to protect customers, requiring credit providers:

- To have an active authenticated mandate; and
- To deduct the debit order amount agreed to.

## **26. HOW DOES DEBICHECK IMPACT MY CAPFIN LOAN APPLICATION?**

All Capfin customers will undergo our loan application process, and then receive instruction from their bank to approve the debit order mandate from Capfin.

Your bank will send you a USSD notification which you must accept or reject. If you do not receive a USSD notification, you can also approve the debit order mandate via one of your preferred banking channels. Please refer to question 29 below.

## **27. I FORGOT TO APPROVE MY DEBICHECK MANDATE. WHAT MUST I DO NOW?**

Should you not respond within 2 minutes of receipt, then the debit order will automatically be loaded

on your behalf and the agreed loan amount will be disbursed into your bank account. If the mandate was rejected, you will receive a call-back from Capfin and the USSD push notification will be resent to you. Please remember, a delay in approving the request from your bank will delay the transfer of your money into your bank account.

## **28. WHAT IS THE DIFFERENCE BETWEEN DEBICHECK AND WHAT I CURRENTLY HAVE?**

Historically, customers could give verbal or written consent to creditor providers to submit debit order instructions. With DebiCheck, all debit order mandates will be sent to you, via your bank for your approval before any deduction may take place. The bank will, therefore, store your DebiCheck debit order agreement with them.

## **29. WHAT ARE THE BENEFITS OF A DEBICHECK DEBIT ORDER?**

DebiCheck serves to protect customers by issuing an active, authenticated mandate, which means service or credit providers cannot deduct more than the agreed amount or abuse the debit order system.

## **30. HOW DO I APPROVE CAPFIN'S DEBICHECK MANDATE?**

Your bank will notify you of the pending DebiCheck mandate that requires your approval. Be sure to follow your bank's instructions carefully. If you do not accept the approval of the mandate, Capfin will not be able to process your loan. Your bank will advise you of several approval channels, which should confirm your Capfin DebiCheck debit order. This includes, but is not limited to the following:

- Internet Banking;
- ATM;
- Call Centre;
- USSD;
- Cellphone Banking;
- Banking App;
- Bank Branches.

## **31. HOW OFTEN DO I NEED TO APPROVE CAPFIN'S MANDATE?**

You only need to approve Capfin's DebiCheck mandate once, unless you make the following changes during your loan period;

Every time you change your banking details;

Every time you change your pay date;

If your loan is rescheduled.

# **CAPFIN CREDIT LIFE INSURANCE**

## **32. WHAT IS CAPFIN CREDIT LIFE INSURANCE?**

Capfin Credit Life is an insurance product designed to settle your outstanding loan balance in the event of your death, disability or loss of qualifying income - giving you peace of mind when you need it most.

### **33. HOW DO I SIGN-UP FOR CAPFIN CREDIT LIFE?**

You can select Capfin Credit Life as part of your loan application.

### **34. WHAT DOES CAPFIN CREDIT LIFE COST?**

Capfin Credit Life is charged at R5.50 per month per R1000 of the loan amount. The Capfin Credit Life insurance premium is conveniently included in your monthly instalment.

### **35. WHO IS THE UNDERWRITER OF CAPFIN CREDIT LIFE?**

Abacus Life Limited (Registration No. 2007/032597/06) is a registered public company and registered life insurer.

### **36. HOW DO I SUBMIT A CLAIM?**

To submit a claim, contact Abacus Life using any of the channels below:

Tel: 0800 777 444 (toll free)

Email: [claims@abacus-insurance.co.za](mailto:claims@abacus-insurance.co.za)

Website: <https://www.abacus-insurance.co.za>

For death claims, please submit a copy of the deceased's ID to [claims@abacus-insurance.co.za](mailto:claims@abacus-insurance.co.za)

### **37. ARE THERE ANY WAITING PERIODS APPLICABLE?**

There are no waiting periods applicable to death and disability claims. A loss of qualifying income claim has a waiting period of three months only for loans with a repayment period longer than 6 months. This waiting period will be effective from the date on which your Capfin loan was paid into your bank account.

### **38. DOES CAPFIN CREDIT LIFE INSURANCE HAVE ANY EXCLUSIONS?**

Yes. Refer to your Policy terms for all the exclusions. Simply log in [here](#).

### **39. DO I NEED TO NOMINATE BENEFICIARIES IN THE EVENT OF A CLAIM?**

No. Capfin Credit Life insurance does not require any beneficiaries as the benefit covers your outstanding loan balance in the event of your death, disability or loss of qualifying income. No monetary value is paid to you or your family members as your loan will be settled.

### **40. I AM IN ARREARS ON MY LOAN ACCOUNT, WILL MY POLICY LAPSE AUTOMATICALLY?**

Capfin reserves the right in its sole discretion to pay the premiums on your behalf and debit your Capfin loan account to ensure your policy remains in force. Should you be unable to pay your monthly instalments, contact our Collections Department on 087 285 1234.

### **41. FROM WHICH DATE IS MY CAPFIN CREDIT LIFE INSURANCE EFFECTIVE?**

Your Capfin Credit Life insurance is effective from the date your loan is paid into your bank account.

### **42. WHAT AMOUNT DOES MY CAPFIN CREDIT LIFE INSURANCE COVER?**

Your full outstanding loan balance.

#### **43. WHERE DO I FIND MY CAPFIN CREDIT LIFE POLICY TERMS AND DISCLOSURE?**

To view your Capfin Credit life Disclosure document and Terms and Conditions, simply log in [here](#).

#### **44. IS CAPFIN CREDIT LIFE INSURANCE COMPULSORY WHEN APPLYING FOR A CAPFIN LOAN?**

Credit life is mandatory for a Capfin loan at time of application. You can choose to substitute Capfin Credit Life with your own credit life insurance policy.

#### **45. CAN I CANCEL MY CAPFIN CREDIT LIFE POLICY?**

Credit Life is a condition to your Capfin loan. You can only cancel your policy if you replace it with a similar policy, otherwise you will not comply with your Capfin loan obligations. To cancel your Capfin credit life insurance policy during the loan repayment period, you need to give the insurer 31 days' notice in writing.

## **FREE DEATH BENEFIT**

#### **46. WHAT IS THE FREE DEATH BENEFIT?**

The Capfin Free Death Benefit is an internal benefit extended to Capfin's customers in the form of an outstanding balance write-off in the event of our customer's death. This benefit is not transferable and only applicable to loans paid out prior to 22 June 2023.

#### **47. WHAT DOES THE FREE DEATH BENEFIT ENTAIL?**

The FREE Death Benefit simply means in the event of your death, Capfin will write off your remaining outstanding loan balance.

#### **48. DO I NEED TO PAY FOR THE FREE DEATH BENEFIT?**

No, you do not need to pay as this is a FREE benefit to all Capfin customers.

#### **49. WOULD I BE ELIGIBLE FOR THE FREE DEATH BENEFIT?**

Yes, you are eligible regardless if you are a new or an existing Capfin customer.

#### **50. HOW WOULD MY FAMILY MEMBER / APPOINTED EXECUTOR CLAIM FOR THE FREE DEATH BENEFIT?**

The person claiming the benefit on the late customer's behalf will need to submit the following documents via email to [info@capfin.co.za](mailto:info@capfin.co.za) or [legal@capfin.co.za](mailto:legal@capfin.co.za):

- Copy of the deceased Capfin Account Holder's ID;
- A clear, copy of the death certificate;
- A clear, copy of the Master's Letters of Executorship (if applicable);
- Once the documents are received, Capfin will then independently verify the deceased's status;
- Please note timelines are subject to delays due to third party involvement.

#### **51. WHAT AMOUNT IS WRITTEN OFF WITH THE FREE DEATH BENEFIT?**

Capfin will write off the current outstanding balance of the account.

## **52. IN WHAT OTHER LANGUAGES ARE MY LOAN DOCUMENTS AVAILABLE?**

On request you can receive your loan documents in Afrikaans, Sesotho, isiZulu and isiXhosa. Terms and conditions in these languages are also available on our website.

## **53. HOW DO I REQUEST MY LOAN DOCUMENTS IN ANOTHER LANGUAGE?**

By emailing your request to our legal department at [legal@capfin.co.za](mailto:legal@capfin.co.za).