



SUMMARY – TERMS OF LOAN AGREEMENT

Eligibility	<p>SMMEs must meet the following criteria to qualify for a loan:</p> <ul style="list-style-type: none"> • Existing client of one of the Partner Banks • Annual turnover below R25m per annum • Trading for at least 24 months • Sustainable business at 29 February 2020 • Demonstrate business has been adversely affected by Covid-19
Documentation	<p>SMMEs would be required to provide the following documentation when applying:</p> <ul style="list-style-type: none"> • Registration number (<i>if a company or a close corporation</i>) or its Master's reference number (<i>if a trust</i>) or identity number and business address (<i>if a sole proprietor</i>) • PAYE number (<i>if applicable</i>) • Income tax number • The following information in respect of each Qualifying Employee: <ul style="list-style-type: none"> ○ Full name ○ Identity number ○ Contact details ○ Bank account details ○ Confirmation from SMME that each Qualifying Employee was a permanent employee on 29 February 2020
Lender	The South African Future Trust (https://saft.africa)
Borrower	Eligible SMME (company, trust, or sole proprietor)
Agent	Any participating bank (listed at https://saft.africa)
Purpose	Loan to be used by Borrower to pay Qualifying Employees, who are impacted by COVID-19, a weekly allowance of R750/week. Payments will be made directly into the bank account of Qualifying Employees.
Availability period	During Relief Period (15 weeks from 3 April 2020), or shorter period subject to availability of funds. Loans will be made on a first-come-first-served basis
Interest	No interest shall be payable.
Repayment Date	Loan is repayable in full on 31 December 2025. Instalments can be made at the borrower's prerogative, over the term of the loan. There will be no penalties for early repayments.

For further information, please visit <https://saft.africa> or contact your bank directly.