



## CREDIT FINANCE



1

### THE NEED

Thabo needs credit for personal reasons.



2

### LOAN AGREEMENT

Thabo signs a credit agreement with a credit provider for the funds he needs. He agrees to pay a monthly repayment amount with the credit provider. The credit provider makes use of NuPay DebiCheck to process the repayments.



3

### CONTRACT INITIATION

The new contract information is sent to NuPay to process in the DebiCheck payment system.



4

### MANDATE REQUEST

Thabo's bank receives a request to contact him and request an authentication of the transaction.



5

### CONSUMER REQUEST

A mandate is created on Thabo's account, but not before his bank checks with him first.

**TT1:** This could be electronically confirmed via USSD, ATM, ONLINE INTERNET BANKING, PHONE BANKING APP etc.

**TT2:** This could be electronically confirmed via USSD, ATM, ONLINE INTERNET BANKING, PHONE BANKING APP etc.



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### DEBIT ORDER CHECKING

Thabo's bank checks against the confirmed debit order information before processing the debit order to his account.



9

### DEBIT ORDER SUBMISSION

On a monthly basis the debit order is submitted to Thabo's bank by NuPay on behalf of the credit provider.



8

### DEBIT ORDER CONFIRMATION

Thabo and the credit provider now have a valid and confirmed debit order agreement.



7

### MANDATE CREATION

The mandate is created on Thabo's account after Thabo has approved the transaction.



6

### CONSUMER CONFIRMATION

Thabo electronically (TT1 or TT2) confirms the debit order information with his bank.

**\*\*only one request to electronically confirm all the installments within the loan agreement\*\***