✔ Debi**Check**

MICRO-FINANCE

1

THE NEED
Thabo needs a loan for personal reasons.

2

LOAN AGREEMENT
Thabo signs a loan agreement with a credit provider for the loan he has taken. He agrees to pay a monthly repayment amount for the loan he has with the credit provider. The credit provider makes use of NuPay DebiCheck.

3

CONTRACT INITIATION
The new contract information is sent to the bank where the credit provider's business bank account is held.

TT3: This can be electronically confirmed via a terminal, using card and pin at the credit provider's premises, supplied by NuPay.

4

MANDATE REQUEST
NuPay contacts Thabo's bank and presents the authenticated transaction mandate to them for registration of the transaction.

8

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

7

DEBIT ORDER SUBMISSION
On a monthly basis the debit order is submitted to Thabo's bank by NuPay.

6

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

5

MANDATE CREATION
The mandate is created on Thabo's account by his bank.