



Cash. Express. Today.



Useful Information for Clients

Customer Support Center

Phone: 311 0824

Email: support@cash.co.bw

Table of Contents

Welcome Note

Glossary

Loyalty Program Benefits

NBFIRA Guidelines for Borrowers

Frequently Asked Questions

Online Services

Responsible Lending Group

Express Financial Solutions



Fair. Safe. Flexible.

Regulated by:



Welcome!

Thank you for being a client of Pawn Express.
We very much appreciate and are sincerely grateful in having you as our valued client.

In an effort to assist you in avoiding unnecessary charges, we have listed below the method of resolving some common issues in a prompt, cost efficient and simple manner.
Regardless, should any of the below not be clear, you are welcome to either call us directly and one of our staff will willingly assist you, or alternatively visit our premises.

Should any of the undermentioned scenarios arise please do not ignore or delay addressing them as it is your responsibility to repay the loan regardless of the circumstances.

In the absence of a satisfactory solution please contact our branch for further information or email our management at headoffice@cash.co.bw



Glossary

Early Settlement

The paying off of your loan before the agreed-upon end date. This may result in cost savings, as you do not pay interest for the remaining loan term.

Late Repayment - Grace Day

Days of a Grace period on the charging of penalty interest fees for late repayment. Refers to Penalty Interest, neither Interest nor loan Fees.

Loan Product

A specific type of loan offered by the company, tailored to meet different customer needs, such as refinancing options, flexible repayment terms, or various low-interest packages.

Loan Roll Over

An arrangement that renews your loan by starting a new loan agreement. This requires that all arrears are paid, and you remain with the principal amount. Obviously you can choose a new loan product altogether.

Loan Statement

A document provided by the company detailing the status of your loan, including the amount borrowed, payments made, remaining balance, and due dates.

Proof of Payment

A receipt or documentation showing that a payment has been made toward your loan. This is required for record-keeping and the resolving of potential disputes.

Repayment Plan

A structured schedule outlining how and when you will repay your loan. This includes the number of payments, their corresponding amounts, and their frequency.

Loyalty Program

Premium Tier

ONLY P490 FOR 1 YEAR



Exclusive Benefits



One Complementary Loan at 0.00% interest with a loan duration of two-weeks



P100.00 Discount on Administration Fees on Designated Loan Products



Late Repayment Penalty Fees Grace period - Up to 3 Days



Exemption from the requirement to remove the tracking device upon full repayment



Access to additional Loan Products that may be introduced for members only



Access to other promotions that may be introduced for members only

Terms & Conditions Apply

NBFIRA Guideline for Borrowers

Extract From NBFIRA Lending Activities Brochure



The Non-Bank Lending Activities Industry is the part of the Non-Bank Financial Institutions (NBFi) sector. Non-Bank Lenders are non-deposit taking financial institutions that provide credit.

Who are the Market Players in the NonBank Lending Activities Industry?

The market players in the Non-Bank Lending Activities Industry are Micro Lenders, Pawnshops, Finance and Leasing entities.

Micro Lenders: means an entity that advances loans to persons, where the loans do not exceed the prescribed amount, but does not include an entity licensed in terms of the Banking Act or the Building Societies Act.

Pawn Shop: means an entity licensed to engage in the business of lending money on:

- personal property that is physically delivered to it as security for the loan transaction;
- or
- lends money upon goods, wares or merchandise pledged, stored or deposited as security;
- or
- engages in the business of purchasing tangible personal property to be left in pawn on condition that it may be redeemed by the seller for a fixed price within a fixed period of time.

Finance Companies: means a body corporate that provides loans or advances but does not include a bank or a deposit-taking institution.

Leasing Companies: means a body corporate that provides leasing products but does not include a bank or a deposit-taking institution.

Before Applying for a Loan

Always shop around from licensed entities and ensure that there is full disclosure of the interest rate you are being charged. This will enable you to compare and choose the cheapest interest rate or your preferred lender

Before Signing the Loan Agreement Contract

Ensure that the following features are in your contract and they have been clearly explained to you. Make sure you understand what they are:

1. Principal Amount.
2. The monthly interest rate.
3. Total amount repayable.
4. The length of the repayment period.
5. The circumstances under which penalties would be charged, the penalty interest, the method of calculating the penalty and any additional costs that may have to be paid.
6. The total interest rate charged over the repayment period.
7. Total Interest payable.
8. A statement indicating whether the monthly interest rate is fixed or variable over the repayment period. If it is variable, how and under which conditions would it vary.
9. The number of instalments and the amount of each instalment.
10. The total interest rate charged over the repayment period.

Possession of Clients' Documents

Lenders are not allowed to:

Require the disclosure of borrower's confidential Personal Identification Number (PIN) used for a Bank Card; or

Take possession of the borrower's Bank Card, National Identity Card (Omang) or any other official document for any reason.

Loan Statements

You have the right to your loan statement which should contain the following:

- Date of the statement;
- Original principal amount;
- The total amount repayable over the payment period;
- Repayment period;
- The number and amount of each installment;
- Total amount paid to date;
- Total amount still to be paid;
- Total monthly cost of credit;
- If the loan is insured, the statement must include the name of insurer, the amount and frequency of the insurance premium payable;
- Any defaults must be shown together with the date and the default amount. You have the right to be shown how the default amount was arrived at.

NBFIRA Exemption Licenses: make sure that you acquire loans from nonbank lenders who have valid licenses or exemptions granted or issued by the Regulatory Authority. Any unlicensed lender is deemed to be operating illegally and must be reported to the Regulatory Authority. All licensed entities are required to visibly display their licenses at their place of business. If you are in any doubt visit the Regulatory Authority's website for an up-to-date list of licensed NonBankLenders.

Default fee: a late payment penalty should not be more than 5% of the 4. principal amount. Regulation 10(3): states that the aggregate of the penalty amount and additional costs, excluding identifiable legal fees, shall not exceed 5% of the outstanding principal amount per month with a maximum not exceeding the outstanding principal amount.

Loan Agreement Requirements: ensure to read and understand the loan agreement before you sign.

Regulation 11(1): a Micro Lender shall ensure that a loan agreement concluded with a borrower is:

- (a) Written in clear and simple English or Setswana language; and
- (b) Where the borrower cannot understand the language of the agreement, it must be clearly interpreted to the borrower.

Regulation 11(4): A Micro Lender shall, before concluding a loan agreement with a borrower:

- (a) Provide the borrower with an opportunity to read the loan agreement, or have it read to him or her where the borrower is illiterate; and
- (b) Explain to the borrower, in a language understood by the borrower the essential terms of the loan agreement so as to ensure that the meaning and the consequences of the loan agreement is understood.

Cooling Off Period: Regulation 12: A Micro Lender shall, in terms of the provisions of the loan agreement allow the borrower to terminate the agreement within at least two days after the signing of the loan agreement or approval and shall not charge the borrower any fee for the termination, Provided that:

- (a) where the principal amount has been advanced to the borrower, the borrower shall simultaneously repay the amount advanced; and
- (b) the micro lender is entitled to charge the borrower the prorated cost of credit.

Do not sign up for something you do not understand.

Over-indebtedness: Regulation 8(2) (a):

Borrowing more than you can afford to repay could lead to severe financial difficulties. Avoid any delay in repayment, late payments are costly and will increase your debt load.

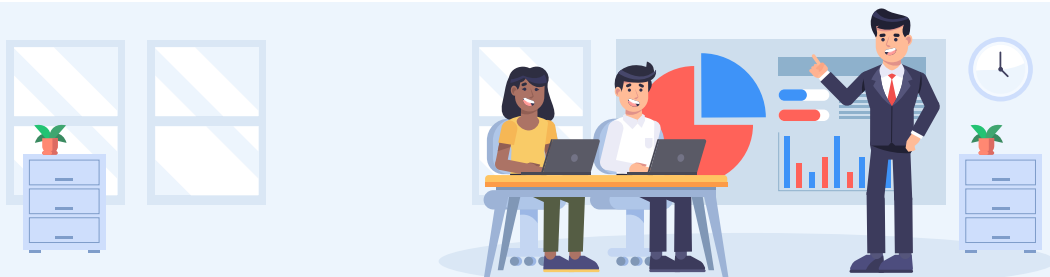
How is the Lending Activities Industry Regulated?

The Non-Bank Lending Activities Industry is regulated by the Regulatory Authority using the NBFIRA Act (2016) and guided by the following:

- Micro Lending Regulations (2012);
- Other Regulatory Instruments issued periodically.

Consumer Protection – How do I Lodge my complaint with NBFIRA?

The **Regulatory Authority** has a legal duty to protect consumers by promoting Fairness, Efficiency & Orderliness within the Lending industry. If you are unsatisfied with the nature and quality of service from a service provider within the Lending industry or are unable to amicably resolve a dispute, you may escalate your complaint to the **Regulatory Authority** through our Complaints Portal on our website **www.nbfira.org.bw**. Refer to our Complaints Procedure on guidelines on how to lodge a complaint.



Frequently Asked Questions



If I fail to pay on time or I am unable to repay my loan, what must I do ?

It depends on the loan product you chose, so should you fail to repay the monthly installment please contact our Collections Department or visit our office without delay. Our Collection Manager, where and if possible, will assist you in restructuring your loan. Please note that failing to repay your loan will incur penalty interest which will unnecessarily increase your costs and can result in repossession of your asset. Hence we strongly recommend that you make timely payments.

I cannot find or have misplaced the Loan Statement and/or the Repayment Schedule, what should I do ?

You can request a loan statement via email at support@cash.co.bw. Please note that for security reasons, this request cannot be fully sanctioned over the phone.

Alternatively, you can visit one of our offices where we can provide you with an updated copy of your loan statement and repayment schedule. Please ensure to do so as soon as possible to avoid delaying or defaulting on your loan which will incur penalties. When visiting our office, please be sure to have your Omang/ID available for our Accounts Team to be able to identify you and protect your confidential information.

I have a Dispute, what should I do ?

Pawn Express has a 'Dispute Resolution and Complaint Guidelines', which is part of this information guideline, detailing the reporting methods, timelines and possible resolutions.

These guidelines are in accordance with the NBFIRA Act. They are monitored by the 'Non Bank Financial Institutions Regulatory Authority' (NBFIRA).

I have a Complaint, what should I do ?

Should you have a complaint, please request to see our General Manager. Alternatively, you can send an email to support@cash.co.bw.

What Reference should I use when making a payment ?

Each loan has a unique Loan Number. Please use this reference when making payments. By using the correct reference, our accounts team is able to allocate your payment and credit your loan account.

How should I send my Proof of Payment ?

Provided you used the correct Reference as stated in the question above, you do not need to send Proof of Payment as our accounts team will identify your payment in the bank statement via the reference number and credit your account. However, if for whatsoever reason you didn't capture the correct Reference, OR, wish to send it to us, please send an email to support@cash.co.bw.

Alternatively, you are welcome to visit one of our offices and submit the Proof of Payment to the Accounts Department.

What is needed in order to fully close my loan ?

In order to close your loan, you will need to pay the full amount stated in your loan statement.

Once fully paid, visit our office to receive the latest loan statement showing zero balance, then we will remove the tracking device from your vehicle. Upon removal of the tracking device the loan will be fully closed. Please note that payment of the total loan amount without removing the tracking device will result in further daily tracking charges hence we request of you to ensure that upon full payment you visit our office immediately in order to remove the tracking device.

I wish to pay my loan and borrow again, what should I do ?

If you wish to settle your loan and borrow again, please inform our lending team who will assist you.

The re-borrowing process is fast as there will not be any need to install a tracking device or change Blue Book ownership or fill in a Loan Application & KYC.

Frequently Asked Questions



Can I cross the Botswana borders with my vehicle while my loan is still active?

No. While the loan is active the vehicle's movement is limited to remain within the geographical borders of Botswana.

However, our Management does consider special requests and circumstances, therefore you may submit a special request supported by relevant documents. Please note that the management is not obligated to accept your request and this procedure requires a minimum of five working days in order to approve or reject.

I chose a different loan product than Interest Only, can I still pay only interest?

The repayment plan that you select is based on the following loan product parameters.

Certain loan products require you to pay the total amount as per the loan statement and repayment schedule, which combine together both the capital and the interest. Other loan products require you to pay only the monthly interest, while the principal is to be paid on the last installment.

Please note that loan products cannot be converted once a loan has been issued. Hence it is important to select the most suitable loan product for your needs. Please do consult our lending team who will assist you in finding the appropriate loan product that suit your requirements and repayment ability.

Blue Book Change of Ownership:

Upon full loan repayment, your Blue Book returns to your personal possession. Our staff will assist you in changing the vehicle Blue Book ownership back into your name at the Transport Department. You will be required to pay the Ownership Fee as per the Transport Department (P190 as per 01/09/2021). Furthermore, we engage an outsource go-between to change the Blue Book ownership at the Transport Department, for which there is a charge of P59.

The above service means that you do not have to visit the Transport Department and will be able to collect the Blue Book at our office.

The above service is complementary, and no mark-up is charged by our company. We will handle the dispatch of the blue book to the Transport Department and back. Alternatively, should you wish to do it yourself, please feel free to do so.

Can I pay in cash at your Branches? / The queue at the bank is long / I can't deposit cash using FNB ATM as I am not the Bank's client. Can I instead pay cash at your branch?

No. For security reasons, we do not accept nor handle cash at our branches. We offer other payment alternatives.

What payment methods are available?

We accept Electronic Transfers and ATM/Bank Deposits at Branch (FNB Clients Only).

Please note that we do not accept Cash, Pay to Cell such as Orange Money / Mascom 'My Zaka' or Credit/Debit Cards.

What happens if I miss my payment by a day or two (or more)?

Penalty interest is charged per day for late payments. Timely payments are essential to avoid penalty interest, hence we advise you to follow the repayment schedule punctually.

What is the Loyalty Program and how can I join?

Our Loyalty Program offers exclusive benefits to members, including partial interest-free loans, discounted loan products, and no tracking device removal for a year. Enjoy greater savings and convenience as a valued member! Join our Loyalty Program and unlock these exclusive benefits.

Online Services

Save time and use our Online Services

Free of
Charge



Loan Application
Repayment Plan
Loan Roll Over
Call Back Service
Accounts Enquiries
Banking Details
and more...