

SCHOOL-DAYS® PRODUCT TERMS & CONDITIONS OF USE

These terms and conditions form part of our agreement which governs the receipt and use of the School-Days® member card and your relationship with Trusted Bursaries (Pty) Ltd (“**TrustEd**”). Using your School-Days® card will be deemed as you having accepted all of our terms and conditions and we look forward to assisting you grow your School-Days®.

1 Definitions:

- 1.1 **Beneficiary** is the person who actually receives a TrustEd Bursary.
- 1.2 A **Member** is anyone who has opened a School-Days® account with TrustEd, or is a listed Cardholder of a person who has opened a School-Days® account with TrustEd, and nominates someone, whether their own child or someone else’s, to be a beneficiary.
- 1.3 **Member Card** is the unique identity card received by you, when you register as a member of TrustEd. The card will be referred to as your School-Days® card.
- 1.4 **Member Number** is the unique School-Days® number allocated to each Member of TrustEd.
- 1.5 **Edu-Time Points** (ETP) are the underlying units that all School-Days® accounts are measured in. ZAR1,00 buys 1 (one) Edu-Time Point. In buying ETPs, a Member is buying time to be used at a Qualifying Educational Institution of their choosing for the benefit of a designated Beneficiary. The number of School-Days® you have can thus fluctuate depending on their choice of educational institution; the number of Edu-Time Points you have will not fluctuate in this way.
- 1.6 **Partners** are the people and entities with which TrustEd engages to bring additional features and benefits to School-Days® Members. Examples are:
 - 1.6.1 **Spend Partners**: These are other legally registered businesses and organisations with whom a commercial alliance has been formed by TrustEd for the purposes of providing Spend Tool ETPs to Members.
 - 1.6.2 **Collection Partners**: Retail outlets, collection points and other locations, physical or online, where Members can purchase Top-Up ETPs.
 - 1.6.3 **Generosity Partners**: Foundations, companies, individuals and other entities that participate in Generosity Programmes.

- 1.6.4 **Service Partners:** Providers of goods and services, including but not limited to, call centre operators, connectivity providers and others, that engage with TrustEd to perform their services to Members at a cost lower than the prevailing market value for such goods and services.
- 1.7 **Qualifying Educational Institutions** are educational and research institutions that are recognised by the government of South Africa as being legitimate organisations that create educational value in the lives of their learners, students and/or other course-attending clientele, and for which tuition (or course attendance) fees are collected by such institutions. To be recognised as a Qualifying Educational Institution and therefore be listed in the School-Days[®] Portal as such, the institution:
- 1.7.1 Must not appear on any list of disqualified educational institutions, as issued by government, sector and education bodies or any other recognised authority on education in South Africa and;
- 1.7.2 Must meet one of the following criteria:
- 1.7.2.1 Be compliant with the educational standards as required by the South African Qualifications Authority (“**SAQA**”) and have successfully completed registration with a Status as “Open” through the South African Department of Higher Education and Training, or the Department of Basic Education, or one of SAQA’s accredited quality assuring bodies, which at the date of publication of these Terms and Conditions, are the Council on Higher Education (CHE), the Council for Quality Assurance in General and Further Education and Training (UMALUSI) and the Quality Council for Trades and Occupations (QCTO); or
- 1.7.2.2 Be deemed by TrustEd to provide education of a sufficiently high standard as to be recognised by the government as meeting the spirit of educational requirements in the National Development Plan, the National Qualifications Framework, the National Research Foundation, the Income Tax Act and B-BBEE legislation.
- 1.8 **Redemption** is the process whereby a Member requests TrustEd to convert ETPs into a number of days of Tuition Fees that will be paid to a Qualifying Educational Institution and includes the actual the payment of the Tuition Fees to such Qualifying Educational Institution directly by TrustEd.
- 1.9 **School-Days[®]** are prepaid days of school. A School-Day[®] is one day in duration, and is the cost of one day at your chosen educational institution. School-Days[®] can only ever be redeemed for tuition time at a Qualifying

Educational Institution, and not for cash or any other product unauthorised by TrustEd.

- 1.10 **A School-Days® account** is the account of a Member held on the TrustEd systems which reflect the number of School-Days® a Member has and the size of his or her TrustEd Bursary, with the underlying with Edu-Time Points.
- 1.11 **School-Days® Portal** is a secure online platform, accessed via desktop, mobile device, cellphone or call centre, through which Members and others sign-in to manage information, profile(s) and transactions relevant to their own account. It also houses other features, functions, abilities, communications, resources and benefits associated with the School-Days® product.
- 1.12 **Sweeping** is the process whereby School-Days® and ETP in a member's account that are linked to another member's account, are transferred to the linked member's account.
- 1.13 **TrustEd Bursary** is the name of accumulated School-Days® that have been converted to tuition days, assigned to a Beneficiary and which TrustEd is paying the Qualifying Educational Institution directly for Tuition Fees on behalf of such Member and Beneficiary. "Bursary" does not imply that Beneficiaries will have all of their tuition paid for. The value of a TrustEd Bursary is limited to the value of available ETPs in such Member's account.
- 1.14 **Tuition Fees** are fees related to tuition, registration and examinations. Tuition fees specifically exclude stationery, uniforms, equipment, accommodation and meals, unless they are fully absorbed into the time-based tuition fee that is charged by the Qualifying Educational Institution.

2 **Basis of Engagement:**

- 2.1 You will be recognised as a member of TrustEd, by TrustEd, when your name has been registered in the TrustEd Database and a unique member number has been allocated to you and confirmation has been sent to you as described below.
- 2.2 You will be made aware of the actualisation of your registration and member by way of an SMS or email. The communication will confirm your registration, your unique member number and the imminent delivery of your School-Days® Card.
- 2.3 As a member with TrustEd, you will receive a login ID and password to access your School-Days® account online – either through the standard website, or through your mobile phone.

3 **Growing the TrustEd Bursary:**

3.1 The number of School-Days® in your School-Days® account, and so the size of your TrustEd Bursary, may be increased by your use of one or more of the Tools described below.

3.2 **Spending Tool:**

3.2.1 The Spending Tool is used by entering into transactions with Spending Partners. A loyalty partnership is created through purchasing affinity between the member and the Spending Partner. The Spending Partners make payments into the TrustEd members' bursary accounts in order to purchase School-Days® on behalf of the member. These payments are linked to the value of the "spend" on products that the member has made in that Spending Partner's retail store or business services.

3.2.2 Using the Spending Partners to grow your TrustEd Bursary is done by presenting your TrustEd Member number to the Spending Partner at the time of purchasing something from them. This is primarily done by the use of the School-Days® Card, on which your member number is reflected. The Spending Partners will record that member number against the purchase from their retail outlet. Individual Spending Partners may have differing requirements, which will be communicated to you via the School-Days® Portal.

3.2.3 The Spending Partner will then allocate a marketing rebate, which may vary according to each different Spending Partner, to you and this will be transcribed into a certain value of Edu-time Points that will then be allocated to your School-Days® account.

3.2.4 The allocation of the marketing rebate to your School-Days® account will be done once the Spending Partner has paid the marketing rebate over to TrustEd, which will happen after the end of the relevant trading month, as established between TrustEd and the respective Spending Partner.

3.2.5 Purchases for which you claim a refund from a Spending Partners at a later stage (for whatever reason) will not receive contributions to your School-Days® account.

3.3 **Bonus Tool:**

3.3.1 TrustEd may elect to distribute to you, on a monthly, quarterly and/or annual basis, a portion of the increase in the value of its assets. Edu-

Time Points distributed in this way are known as the Bonus Tool. In making these distributions, TrustEd may take account of the amount of School-Days® held in your account relative to other members.

3.3.2 TrustEd makes use of a variety of services to increase the value of its assets gained from the sale of ETPs. The Bonus Tool is the mechanism whereby ETPs gained from this increase by way of interest, dividends and capital gains are distributed to Members based on the growth rate determined by TrustEd.

3.3.3 The sharing of such interest and other finance income through the Bonus Tool is at the discretion of TrustEd and some or all of the interest and other investing income may not be distributed to Members by TrustEd.

3.3.4 You understand also that you will have no direct account with or direct access to the nominated asset managers; nor do you, as an individual member, have direct access to or control over any investment mandates or funds managed by the nominated Asset Managers on behalf of TrustEd. You do not have any beneficial entitlement to growth of the assets of TrustEd in this way. TrustEd, however, recognises that the cost of tuition increases annually at rates higher than inflation and that School-Days® purchased from TrustEd should seek to keep pace with this increase. So TrustEd uses market opportunities to assist in creating more School-Days® for its members. If the Bonus Tool didn't exist, then the educational purchase power of a Member's balance could decrease over time and this may disincentivise Members from participation.

3.3.5 TrustEd will establish and publish a responsible Investment Policy Statement which outlines the investment strategy it has mandated the nominated asset manager(s) to follow and will constantly evaluate and modify such Investment Policy Statement in response to evolving domestic and international economic condition.

3.4 **Generosity Tool:**

3.4.1 This is a tool used to manage donations made by School-Days® members or obtained by TrustEd from Generosity Partners, being cash donations or donations of Edu-time Points. Such donations are made to a pool of funds which TrustEd will use to provide School-Days® to beneficiaries who generally come from homes that are underprivileged. Members will not be disqualified from benefitting from the Generosity Tool though.

- 3.4.2 No Member will have an automatic right to School-Days[®] sourced through the Generosity Tool. Distributions of School-Days[®] through the Generosity Tool will be made in line with the conditions set out by Generosity Partners or according to the discretion of TrustEd. TrustEd will consider the relative merits and needs of those to whom distributions are to be made.
- 3.4.3 TrustEd is committed to growing a community of generous people. Members may also make donations through the Generosity Tool. You understand that donations by you when using the Generosity Tool mean that you have no further claim of any kind to such donations. However, where donations are made in cash, and where TrustEd has implemented a Public Benefit Organisation to facilitate cash donations, TrustEd will provide you with a tax certificates that allows you to deduct these donations from your annual tax obligations.
- 3.4.4 TrustEd undertakes to provide reports every year on the contribution distributions aligned with these funds via the use of an independent auditor to those contributing parties requesting such.

3.5 **Accelerator Tool:**

- 3.5.1 The Accelerator Tool is utilised by you purchasing additional Edu-Time Points directly for cash. The value of the Edu-Time Points purchased in this way will be added to your School-Days[®] account and so grow the potential value of your TrustEd Bursary.
- 3.5.2 Accelerator Tool purchasing can take place in three ways:
- 3.5.2.1 You may make ad hoc payments via EFT (Electronic Funds Transfer) and deposit the money into TrustEd's registered bank account. Payments made via EFT MUST reflect your School-Days[®] member number (often referred to as "EDU Number") as the reference that TrustEd receives, otherwise TrustEd will not be able to reconcile the payment in order to transfer the Edu-Time Points into your account. If you do not use your member number as a reference and TrustEd then has to adopt a manual investigation and reconciliation process, a fee of 7.5% of the transaction value will be levied by TrustEd for the costs of doing so.
- 3.5.2.2 You may set up a Scheduled EFT with your bank to make regular monthly (or otherwise) payments. The same conditions applying to ad hoc payments of using your member number as the payment reference apply to this.

3.5.2.3 You can sign a debit order form in which TrustEd will run a monthly debit order process and have the member-authorised funds deducted off your bank account. If your account does not have enough funds for the debit on the requested debit date, and additional fees are charged by any banks for this failed debit, these additional fees will be passed on to you. The way they will be passed on to you is via recoupment from your School-Days® account.

3.6 **Employer Tool**

3.6.1 As part of the suite of products offered by TrustEd, Members are able to benefit from contributions made by their employers in terms of TrustEd's Kinfundi™ products.

3.6.2 The Kinfundi™ product of TrustEd is governed by its own terms and conditions, which are to be accepted by Members wishing to access its benefits.

3.6.3 In the event of any conflict between the terms of the Kinfundi™ product and the these Terms and Conditions, the terms of the product for which the Member signed up first will prevail.

4 **Beneficiaries:**

4.1 Before you can redeem any portion of your TrustEd Bursary, you must nominate one or more beneficiaries on your School-Days® account. Your beneficiaries may be your children or anyone else that you want to nominate to receive the benefit of your School-Days®.

4.2 School-Days® may only be redeemed for nominated beneficiaries.

4.3 To be duly nominated as a Beneficiary in terms of a Redemption Request and, as a result, be eligible for a TrustEd Bursary, the Beneficiary must have a profile on the Member's account and such profile must consist of the:

4.3.1 First, last name, (race), date of birth and gender;

4.3.2 (Relationship of Beneficiary to Member).

4.3.3 ID number.

4.3.4 Copy of Beneficiary ID document or birth certificate.

4.3.5 Unique identifier (e.g., student number) at the educational institution.

4.3.6 Any information and data consents as required by Protection of Private Information, Act of 2013 or any other legislation.

4.4 You acknowledge that:

4.4.1 It is your sole responsibility to ensure that the Beneficiary you nominate meets the eligibility requirements above and that all required information is submitted to TrustEd.

4.4.2 Additional verification procedures may be required or performed by TrustEd to confirm that aspects of the Beneficiary meet the requirements of these Terms and Conditions.

4.4.3 For Beneficiaries that are minor children, the Member is deemed to be their legal guardian in terms of the TrustEd Bursary and therefore accepts these Terms and Conditions on behalf of such Beneficiaries and acknowledges any rights and obligations that the Beneficiary may have with regard to Spend Partners, Members and Generosity Partners who have contributed to the ETPs from which the TrustEd Bursary is being derived in the Beneficiary's favour.

4.4.4 Members and/or Beneficiaries may be required to submit or cause to be submitted to TrustEd, any academic progress reports, where any party to the bursary agreement requires this submission and this requirement does not contravene the requirements of the Protection of Personal Information Act, 2013.

4.4.5 Where applicable, Members and Beneficiaries are expected to at all times comply with all B-BBEE, income tax or other requirements for bursary holders, as stipulated by legislation, by the South African Revenue Service and TrustEd, and as available via the School-Days® Portal.

4.5 For Beneficiaries that are not minor children, their acceptance of these Terms and Conditions is evidenced by their acceptance of the payment of Tuition Fees by TrustEd to the Qualifying Educational Institution on their behalf.

5 **Managing School-Days®:**

5.1 Once you become a member of TrustEd, you will be sent a login ID and password to access your School-Days® account through the School-Days® Portal.

5.2 Once logged in, you will be able to undertake the requirements necessary to manage your account, including nominating beneficiaries, requesting and

organising additional support cards, and nominating schools at which you wish to redeem your TrustEd Bursary. In addition, you will be able to alter your monthly instructions on the various Tools' settings, so as to alter your School-Days® growth rate.

- 5.3 You agree that TrustEd may share your personal information contained on the School-Days® Portal with Spend Partners as far as it is necessary for you to be identified and given the services described in these terms and conditions.
- 5.4 You will be responsible for maintaining all personal information in your account on the School-Days® Portal. This will include, among other things, items such as your current physical address, email address and cellphone number. TrustEd will not be responsible in any way for any misallocations of School-Days® that may occur as a result of your personal information being out of date or incorrect in any way.
- 5.5 School-Days® will be managed by TrustEd according to your instructions.
- 5.6 TrustEd shall oversee and ensure all legal and other compliance required in the fulfilling of these instructions, including imposing restrictions and controls over functions and transactions involving Spend Partners, Members, Beneficiaries and others. As such, TrustEd has the right to decline an instruction request should it be found to contravene these Terms and Conditions or any law or act of legislation

6 **Holding School-Days®:**

- 6.1 School-Days® are your property from the moment that the proceeds relating to the ETPs in your account, have been received by TrustEd and credited to your account. Subject to TrustEd's account management costs being recovered monthly, and to what is said elsewhere in these Terms and Conditions, School-Days® do not expire.
- 6.2 School-Days® may be transferred from one member account to another at any time. However, TrustEd will levy a transfer fee equal to 5% of the ETP value of the School-Days® transferred to facilitate this.
- 6.3 If you allow your School-Days to diminish into negligible amounts owing to redemptions and/or TrustEd's fees being levied each month and/or no new ETPs flowing into your account, TrustEd will hold the account open for three (3) months whilst the fees are not recoverable, and thereafter close the account automatically after having given you due notice of this. Should you once again become active during this notice period, TrustEd may first recover any outstanding fees from the Edu-time Points balance in your School-Days® account before providing additional School-Days® to you.

7 **Redemption of School-Days®:**

- 7.1 To successfully submit a Redemption request, you must ensure that:
 - 7.1.1 The full details per 4.3 of the beneficiary who will spend the time at/with the educational institution exist on the School-Days® Portal.
 - 7.1.2 All appropriate identifiers in relation to the Qualifying Educational Institution (e.g. institution name, student number, course details, etc.) have been captured on the redemption request.
 - 7.1.3 The request comprises Tuition Fees only and is for a Qualifying Educational Institution.
 - 7.1.4 The number of School-Days® that are to be redeemed.
 - 7.1.5 The redemption request is received at least sixty (60) days prior to the date that payment is required.
- 7.2 There are five steps in redeeming ETPs:
 - 7.2.1 A Member submits a redemption request through the School-Days® Portal.
 - 7.2.2 TrustEd assesses the request based on the available balance of School-Day® in the Member's Account.
 - 7.2.3 TrustEd performs the calculation of the accurate number of School-Days® based on the updated beneficiary and Qualified Educational Institution information and evaluates that number of School-Days® against the required minimum for redemption.
 - 7.2.4 TrustEd informs the Member and/or Beneficiary that their Redemption request has been approved.
 - 7.2.5 TrustEd pays the Qualifying Educational Institution for the Tuition Fees on behalf of the Beneficiary for the number of tuition days that are allocated and retains both a proof of payment and wherever possible, obtains a receipt from the school as well. All these proofs of transactions will be retained electronically in your record for as long as legislation says they must be kept.
- 7.3 The only reasons that TrustEd may not approve a Redemption request are where:
 - 7.3.1 Insufficient School-Days® exist for at least one month's worth of Tuition Fees; or

- 7.3.2 The requested educational institution and/or educational expenses do not meet the definition(s) of Qualifying Educational Institution or Tuition Fees.
- 7.4 Should a Redemption request be declined, TrustEd will inform the Member and indicate courses of action to take to result in the approval of the respective Redemption request.
- 7.5 The first redemption per term or quarter year is free of charge. After that you will be charged R75 per approved redemption request.

8 **School-Days® Card:**

- 8.1 TrustEd may determine that a membership card will facilitate the delivery of the School-Day® product and its features to Members and others.
- 8.2 Such card may take on a physical and/or digital form.
- 8.3 If it is a physical card, you will be advised of the nearest collection point at which you can collect it.
- 8.4 The physical cards will cost R 10.00 once off, for which the member can pay at the nominated collection point if they are a cash-receiving enterprise, or by EFT prior to card collection.
- 8.5 There is no charge for the virtual card, which is downloadable from either of the Apple or Android Appstores.
- 8.6 The School-Days® card remains the property of TrustEd but the School-Days® accrued to your School-Days® account are owned by you, subject to TrustEd's fees per 9.
- 8.7 Any member of your family, extended family or friends may use your School-Days® card as the Edu-Time Points earned will all be accrued to your School-Days® account.
- 8.8 Additional School-Days® Cards can be acquired by your family, extended family and friends. These are referred to as "support cards".
- 8.8.1 The holders of support cards will also be set up as School-Days® Members, but with their cards automatically being linked to your account.
- 8.8.2 All Edu-Time Points accrued on a support card holder's card will be for their account, but with your account being automatically set up as their nominated beneficiary. Although they are registered as support card

holders, they can nominate to de-link their accounts should they so choose, and manage their School-Days® as an independent member.

- 8.8.3 Support card holders are in control of the ETPs in their account until they are transferred to your account through the process of sweeping as a support card holder.
- 8.8.4 Once ETPs have been swept to a beneficiary on a linked account by a support card holder that support card holder no longer owns or controls those ETPs.
- 8.8.5 The beneficiary settings for a support card holder will, until amended by the support card holder, default to the beneficiary allocations as registered by you.
- 8.8.6 Support card holders will be able to split allocations across the linked member accounts and at their own (direct) beneficiaries too if they so choose.
- 8.8.7 Support card holders are given full discretion over future allocations of Edu-Time Points earned through their EDU Number across any beneficiaries linked to your School-Days® account.
- 8.9 Your card will become inactive when your account closes as set out elsewhere in these Terms and Conditions. It may be activated again by re-activating your account.
- 8.10 The card will be replaced when it becomes faulty or at the discretion of TrustEd. Card replacement fees may be levied by TrustEd if this is necessary.

9 Fees and charges

- 9.1 Members agree to the following fees, that will be recouped from the Members' School-Day® balance:
 - 9.1.1 There is no fee for registering with School-Days®.
 - 9.1.2 For each month that a Member holds ETPs, TrustEd will levy a Monthly Administration Fee equal to 5 ETPs, which will be recouped from the Member's balance.
 - 9.1.3 For the duration of time that a Member's Account has a balance of less than 600 ETPs, TrustEd may, at its own discretion, provide a rebate on portion of the Monthly Administration Fee, to make the member's account not diminish too disproportionately.

- 9.1.4 The redemption process carries no fees for one redemption request per quarter. However, for more than one redemption request per quarter, a fee of R 75 will be levied per additional redemption request.
- 9.2 The Monthly Administration Fee is primarily to cover costs in connection with the administration of the account and the provision of all Member benefits and functions.
- 9.3 Beneficiaries shall not incur any fees or charges to receive their TrustEd Bursary.
- 9.4 Any fees payable to TrustEd by Collection Partners, Generosity Partners, asset managers and others fall outside of the scope of these Terms and Conditions. Such fees will have no impact on the benefits communicated to Members and others in these Terms and Conditions and any addenda, such benefits are therefore exclusive of such fees.

10 **Account Statements:**

- 10.1 TrustEd will furnish you with a statement setting out the relevant balances in your School-Days® account on a monthly basis.
- 10.2 These statements will be sent by email only. Once automated statement generation is available online, you will be notified and these will then be available whenever you are logged in to your online profile.

11 **Termination Terms:**

- 11.1 You may terminate the agreement between yourself and TrustEd and close your School-Days® account by giving TrustEd no less than 30 days' written notice that you intend to do so, including your instructions as to what must be done with the remaining School-Days® in your account.
- 11.2 If you terminate the agreement and close your account, the School-Days® in your account must be:
- 11.2.1 redeemed as set out in clause 7 of these Terms and Conditions; or
- 11.2.2 transferred to another member account, as set out in clause 6.2 of these Terms and Conditions.
- 11.3 If you do not give TrustEd notice of how the School-Days® in your account should be dealt with, any remaining balance will be transferred to the TrustEd section 18a Public Benefit Organisation.

- 11.4 TrustEd may terminate this agreement with you by giving you no less than 30 days' written notice that it intends to do so if, in the opinion of TrustEd, your conduct causes TrustEd reputational risk, including (but not only) where you remain consistently indebted to an educational institution despite having a positive balance in your School-Days® account, or where you abuse the systems of TrustEd unreasonably. TrustEd will give you an opportunity to present your case, but its decision will be final. If TrustEd does terminate the agreement with you, the School-Days® in your account will be dealt with in the way set out in 11.2 above.
- 11.5 If you have more queries about termination, you may contact the TrustEd Support Centre.

12 Consumer Protections

- 12.1 These Terms and Conditions, all member data and interactions are in keeping with the spirit and letter of the Consumer Protection Act, 68 of 2008, Protection of Personal Information, Act 4 of 2013 and the Know Your Customer principles to the extent that they are relevant to a non-financial product like School-Days®.
- 12.2 TrustEd shall take all precautionary measures that can reasonably be expected to protect School-Days® Member, Spend Partner, Beneficiary, Generosity Partner and other information and data from unauthorised and improper use.
- 12.3 TrustEd shall take all precautionary measures that can reasonably be expected to protect funds entrusted to it by Members, Spend Partners, Generosity Partners and others. These include but are not limited to:
- 12.3.1 Separating fund monies that represent TrustEd's liabilities towards School-Days® Members and others, from operating and working capital that TrustEd uses for day-to-day operations.
- 12.3.2 Establishing governance structures, including independent investment committees and trustees to oversee the asset management and fund administration functions.
- 12.3.3 Instituting internal controls at TrustEd that ensure appropriate authorisation of material transactions, separate incompatible functions, ensure access control, establish monitoring controls and independent review.
- 12.3.4 Exercising caution and performing due diligence on strategic partners who are appointed to deliver on a School-Days® mandate, especially in the areas of technology, communications, asset management and legal services.

- 12.4 In the event that TrustEd ceases to be a going concern, the funds representing its liabilities towards School-Days® Members will be assigned to a reputable investment institution for administering the Redemption of all ETPs in existence as of the date that TrustEd ceases operations.
- 12.5 Except for events as described in 12.4, the funds representing TrustEd's liability for School-Days® Member ETPs shall be directed only by court order. In the event of a dissolution by court order, the winding-up of the fund shall be affected in accordance with the conditions contained in the order.
- 12.6 TrustEd may, subject to the provisions of any relevant legislation, amalgamate with or transfer its asset and liabilities to or take transfer of the assets and liabilities of any other or similar education-focused savings product.

13 General

- 13.1 These Terms and Conditions make up the whole agreement between TrustEd and yourself with regard to the School-Days Product. No changes to or mutual cancellation of these Terms and Conditions, including this clause, and no extension of time, waiver or relaxation of any of these Terms and Conditions will be binding or effective unless they have been reduced to writing and posted on this website or otherwise signed by a representative of TrustEd.
- 13.2 These terms and conditions may be amended at any time by TrustEd and your continued use of the School-Days® product after any such changes will allow TrustEd to assume that you have accepted such changes and have agreed to be bound by them.
- 13.3 If any one or more of these Terms and Conditions are found by a relevant court to be invalid or unenforceable, the remainder of these Terms and Conditions shall continue in full force and effect.
- 13.4 A certificate issued by TrustEd's website administrator and/or legal manager will be proof of the version of the Terms and Conditions which applied to your use of the School-Days® product on any particular date.
- 13.5 These Terms and Conditions will be governed by the laws of the Republic of South Africa.

14 Other Legal Obligations

- 14.1 You may not cede, delegate or subcontract any of your rights or duties in terms of these Terms and Conditions to any other person without first obtaining the written permission of TrustEd to do so.

- 14.2 TrustEd may cede, delegate or subcontract any of its rights or duties in terms of these Terms and Conditions to any third party without your prior approval and without notice to you.
- 14.3 These Terms and Conditions must be read together with our Disclaimers and Limitation of Liability provisions and our Privacy Policy.