



**kulula**  
credit card

26 November 2012

Mr Nav Chan  
P. O. Box 3112  
Durban  
4000

RE: TERMINATION OF BANKING RELATIONSHIP

We refer to our previous correspondence herein dated 16<sup>th</sup> November 2012 and your responses thereto.

Upon investigation into the matter, our findings were as follows:

1. You opened your Kulula Credit Card under Account **4303 4000 2014 1000** on the 21 February 2011.
2. On 21<sup>st</sup> February 2011, you applied for a kulula Credit Card and ABSA Bank Statements dated 31<sup>st</sup> January 2011 to 27<sup>th</sup> February 2011 and Salary Advices was used in support of your application.
3. We have detected inconsistent information contained in the Bank Statements and Salary Advises provided and allege that the documents supplied were fraudulent. In light of this you misrepresented to the Bank your affordability and the issue of your kulula credit card and any subsequent limit increases was issued incorrectly, based solely on fraudulent documentation supplied to the Bank.

In light of the above inconsistencies and alleged fraudulent activity we have elected to terminate our banking relationship with you with immediate effect. In this regard I refer you to clause 15.2 and 15.4 of the Credit Card and Credit Card Facility Terms and Conditions of use which provide as follows:

- 15.2 Apart from other valid reasons to end your agreement, where there is fraud or we suspect there may be fraud on your account or if we are compelled to do so by law, we will suspend your account without notice.*

15.4 *We may end this agreement and/or your right to use the credit card and/or your credit facility and will inform you of the reason.*

Once again we reiterate, you will no longer be entitled to use the Credit cards issued to you. You will still remain liable for payment of the full outstanding debit balance owing on your Credit Card Account. You will be liable for the payment of any further outstanding transactions debited to the Credit Card account and all outstanding balances due after the date of termination. Kindly destroy the Credit Cards in your possession by cutting the cards and providing proof to your Premier Banker.

We further reserve the right to lay criminal charges of fraud against you.

Should you have any queries in this regard, please contact Teresa Hojem at 087 577 4406.

Kind Regards,



Gary Hulbert  
Relationship Manager

**DIRECTORS:** +P. van Hoven (Chairman), \*M.D. Moritz (Joint Deputy Chairman), \*R. S. Ntuli (Joint Deputy Chairman), E.R. Venter (C.E.O.), \*A.K. Buchanan (Br.), +A.K. Gupta, \*G.J. Halliday (Br.), +J.M. Kahn, M.N. Louw, +K.I. Mampeule, +R.C. Sacks, R.Y. Sri-Chandana (Financial Director), +W.D. Stander, +Dr. P.J. Weigemoed, D.H. Borer (Alt).

**COMPANY SECRETARY:** D.H. Borer.  
\*Non-Executive Director +Non-Executive Independent Director

**FirstRand Bank Directors:** LL Dippenaar (Chairman), SE Nxasana (CEO), VW Bartlett, JH Bester, JF Burger, L Crouse, PM Goss, NN Gwagwa, PK Harris, WR Jardine, EG Matenge-Sebesho, AS Nkuna, AT Nzimande, D Premnarayan (Indian), KB Schoeman, RK Store, BJ van der Ross, JH Greuning, MH Visser. Company Secretary: BW Unser.

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kulula credit card is issued, owned, financed and administered by FirstRand Bank Limited. Reg. 1929/001225/06.  
An Authorised Financial Services and Registered Credit Provider (NCRCP20).