

USB Executive Development (Pty) Ltd: Standard Terms of Business (ToB) for Open Enrolment Programmes in respect of Payment Terms, Cancellation and Postponement Policy [April 2020]

Payment terms - Companies

- 1.1 Final acceptance on the programme is made subject to receipt by USB Executive Development (USB-ED) of payment of the total amount indicated on the invoice within one (1) month of invoice date, or two (2) weeks prior to the commencement of the programme, whichever is the sooner. Alternatively, receipt of a valid company purchase order, which accepts the USB-ED Standard Terms of Business (ToB) for Open Enrolment Programmes, of the total amount indicated on the invoice within one (1) month of invoice date, or two (2) weeks prior to the commencement of the programme, whichever is the sooner. The company understands that USB-ED ToB supersedes any company Conditions of Purchase, Procurement Policies, Terms of Business or any other such documentation as generated by the company during their normal procurement process that traditionally governs the nature of the relationship and any interactions thereto.
- 1.2 The payment terms for a purchase order are thirty (30) days from presentation of invoice. Should any invoice remain unpaid beyond 30 calendar days of presentation of the invoice, interest will be applied at an amount equal to the prime overdraft lending rate of our bankers from time-to-time.
- 1.3 Proof of payment, or the purchase order to be provided to the Programme Manager.

Payment terms - Individuals

- 1.4 On application for the programme, progression of the application is subject to receipt by USB-ED of payment of a 10% non-refundable administration fee.
- 1.5 Final acceptance on the programme is made subject to 40% of the total amount indicated on the invoice being paid within one (1) month of invoicing or one (1) month prior to the commencement of the programme, whichever is the sooner; and full payment of the total amount indicated on the invoice within two (2) weeks prior to the commencement of the programme.
- 1.6 Proof of payment to be provided to the Programme Manager.

Cancellation Policy

- 1.1 All cancellations must be in writing via email, and receipt thereof confirmed via email by the Programme Manager.
- 1.2 All written cancellations must be received no less than 30 days from commencement of programme to avoid penalty.
- 1.3 If the Services are cancelled within one (1) month prior to the commencement date of the programme as a result of the company or individual, the company or individual will be liable for a 50% cancellation fee. This cancellation fee is inclusive of the 10% non-refundable administration fee applicable to individuals.
- 1.4 Should a company or individual cancel after the programme has commenced, a 100% cancellation fee will be levied.
- 1.5 The foregoing notwithstanding, any cancellation fee shall not apply if such cancellation is due to USB-ED's breach of its obligations herein. In the event that USB-ED cancels the programme, the fee will be refunded where the company or individual has paid in part or in full.

Postponement Policy

- 1.6 Any postponement of the Services, including postponement as a result of non-timeous payment, will be treated as a cancellation.
- 1.7 Should an individual opt to move from one intake into another intake prior to the commencement of the programme and within the same calendar year as per the initial programme, he/she might do so after written communication with the Programme Manager, and positive confirmation from the Programme manager that this is possible within 14 days prior to the start of the programme.
- 1.8 Should an individual wish to move to another intake after commencement of the programme, this will not be possible, and will be treated as a cancellation.
- 1.9 As per the cancellation policy, should the postponement be as a direct result of USB-ED's breach of its obligations, the fee will be waived, or refunded where the company or individual has paid in part or in full.

USB Executive Development (Pty) Ltd

PO Box 610 Bellville 7535
Carl Cronjé Drive, Bellville 7530

Tel: +27 (0)21 918 4488
Fax: +27 (0)21 918 4478

E-mail: info@usb-ed.com
Website: www.usb-ed.com