

This language policy applies to the provision of credit finance by TCT Leisure (Pty) Limited (NCRCP188), as required in terms of Section 63 of the National Credit Act, No 34 of 2005

LANGUAGE POLICY

1.

We, the Credit Provider, acknowledge:

1. that our consumers have the right to request and receive any document that is required in terms of the National Credit Act in an official language that the consumer reads or understands;
2. that our policy must have reasonable regard to usage, practically, expense, regional circumstances and the balance of the needs and preferences of the population ordinarily served by us;
3. that we are obliged, and in the exercise of good business practice, to make such document available in at least two official languages;
4. that each of our consumers will have the opportunity to choose to receive any document in any one of the two official languages in which our documents are available;
5. that we are required to deliver to the consumer each such document in the language chosen by the consumer.

2.

We, as Credit Provider, state:

1. that we currently receive approximately 550 credit agreements per month;
2. that we operate throughout the Republic of South Africa, with branches in all major and a number of secondary centres;
3. that English is the recognised and accepted language of commerce, politics and law;
4. that the most predominant languages by population and understanding in South Africa are English, Zulu, Afrikaans and the Sotho languages;
5. that it is generally accepted that it is not practical and is too expensive to produce our documentation in all eleven official languages;
6. that historically our market was predominantly distributed through the formal urban and peri-urban areas;
7. that historically our product is a leisure product marketed mainly to the middle class sector of the population;
8. that in view thereof, our market was predominantly White and Indian who communicated predominantly in English and Afrikaans;
9. that over the last few years, the population group showing the biggest increase in consumption of our leisure product, is the Black middle class consumer;
10. that in view of our national distribution, and taking into consideration the changing demographics of our consumers, it is anticipated that this trend will continue;
11. that in view of the current distribution of our consumers, the reasonable choice of languages is English, Afrikaans, Zulu and SeSotho as the primary and second languages in which our documentation should be made available;
12. that the need and preferences of our future consumers must be considered in light of a socio-political responsibility to the greater South African population.

3.

We, as Credit Provider, therefore propose in terms of Section 63(3) of the Act :

1. that our documentation be made available in ENGLISH, ZULU, AFRIKAANS and SESOTHO;

2. that such documentation be made available nationally.

4.

1. We, as Credit Provider, confirm therefore that the following credit finance agreement documentation will, subject to (2) below, be available in ENGLISH, ZULU, AFRIKAANS and SeSotho:

(a) the Quotation;

(b) the Pre-Agreement statement and Credit Finance Agreement;

(c) the credit assessment questionnaire;

(d) NCR Form 36;

(e) credit agreement enforcement notices (in terms of Section 129)

2. The publication and amendments to our product documentation tends to be an annual event. In addition, the impending introduction of the operational provision of the Consumer Protection Act, No 68 of 2008 on 24 October 2010 has required further amendments. We therefore propose that the provision of the aforementioned documentation be implemented simultaneously with the necessary changes to the existing (language) documentation as from no later than the third quarter of 2010. This will provide time:

(a) to prepare and vet the documentation in all the languages;

(b) to distribute the documentation to the sales branches;

(c) to train agents and head office staff on the new documentation;

(d) to establish language protocols for call centre and branch staff;

(e) to monitor and fine tune the efficiency of the language protocols.

5.

1. The underlying product is an interest in a property time-sharing scheme known as The Holiday Club™. The provision of credit is secondary to its core business.

2. Marketing is primarily direct through telemarketing. Consequently there is very little marketing material in hard copy form.

3. The marketing is directed primarily at encouraging prospective clients to attend a presentation at which time the benefits and value of the product are spelt out. Even at this time, marketing and sales does not involve the financing of the product.

4. Only at point of sale, once a potential client is interested in purchasing the product, is the issue of financing raised, at which time the finance documentation referred to above will be available in ENGLISH, ZULU, AFRIKAANS and SESOTHO.

5. It is not necessary and therefore not our policy to market or advertise the availability of credit in the purchase of the product. Consequently, if we don't market or advertise credit, the issue of language in marketing and advertising is not applicable.

6.

1. As set out above, our call centre telemarketing does not represent the availability of credit and consequently it is not our policy to provide such.

2. All communication with clients is all though head office. The call centre comprises two departments described below, dealing specifically with general and technical enquiries regarding their accounts, the management thereof as well as an increasing number of queries relating specifically to their rights and obligations in terms of the National Credit Act.

(a) Our client services department (dealing more with general queries) comprises 14 persons, 4 of whom are Zulu first language speakers who deal specifically with Zulu speaking clients. Currently we have one consultant proficient in SeSotho, 8 persons are proficient in Afrikaans. It is therefore our policy to provide client service communication in ENGLISH, ZULU, AFRIKAANS and SESOTHO.

(b) Our debtors control department (which deals with account specific queries) comprises 45 persons, 13 of whom are proficient in Zulu and 16 in Afrikaans and 2 in SeSotho. It is therefore our policy to provide account (debtors) service communications in ENGLISH, ZULU, AFRIKAANS and SESHOTO.

(c) The above mentioned client services and debtorsâ control departments are located at the head office of the Credit Provider in Port Shepstone, KwaZulu Natal. The apparent disparity between English, Afrikaans and Zulu speaking staff on the one hand and SeSotho speaking staff on the other hand is as a result of the demographics of the Province, where the Sotho languages make up a small minority. The Credit Provider does not view this as an impediment as market forces will determine the language services it will provide into the future.

7.

The Holiday ClubTM has an interactive web site. However, as set out above, our product is time share and a holiday lifestyle. The site makes and gives no specific details on the availability and terms of finance. It is not relevant to the provision of credit and consequently it is not our policy to provide information on the web site in any language other than ENGLISH.