



Payment Arrangement

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ACCOUNT HOLDER [FULL NAME / ID]
ACCOUNT / REFERENCE [REFERENCE]
TOTAL BALANCE R [AMOUNT]

1. Plan

The parties agree to settle the outstanding balance of R [AMOUNT] in [N] monthly instalments of R [AMOUNT] payable on or before the [DATE] of each month, commencing [START DATE].

2. Method of payment

Payment will be made by EFT to: [BANK / ACCOUNT / BRANCH / REFERENCE]. Proof of payment must be emailed to [EMAIL] within 24 hours of each payment.

3. Default

Failure to make payment on the due date entitles the creditor to cancel this arrangement, demand the full balance immediately and pursue all available legal remedies.

4. Without prejudice

This arrangement is concluded without prejudice to either party's rights and does not constitute novation of the underlying debt.

Debtor signature

Date:

Creditor signature

Date: