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Apzor (Pty) Ltd (Reg No: 2019/577802) | FSP 53906 | FIC 64712 | Licensed TPPP - Nedbank | System Operator |  
CASP Cat 1+2

ZencoServe NPC (Reg No: 2023/757613/08) | Section 18A Approved Public Benefit Organisation

[info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za) | [www.zenfundconnect.co.za](http://www.zenfundconnect.co.za)

**IMPORTANT - PLEASE READ CAREFULLY**

- By creating an account, completing registration, or using any part of the ZenFund Connect platform, you confirm that you have read, understood, and agree to be bound by these Terms and Conditions in their entirety.
- If you do not agree to these Terms and Conditions, you must not access or use the platform.
- ZenFund Connect is a connecting and aggregating platform. It connects students with funders, with landlords, and with employers. It does not guarantee the performance of any third party on the platform.

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## PART A - GENERAL TERMS - ALL USERS

### 1. DEFINITIONS AND INTERPRETATION

In these Terms and Conditions, unless the context requires otherwise, the following words and expressions have the meanings set out below:

TERM	DEFINITION
<b>Platform</b>	The ZenFund Connect digital platform, including all websites, mobile applications, APIs, wallets, dashboards, and services operated by Apzor (Pty) Ltd and ZencoServe NPC.
<b>Apzor</b>	Apzor (Pty) Ltd (Registration No: 2019/577802), a licensed Financial Services Provider (FSP 53906), registered FIC accountable institution (FIC 64712), and licensed Third-Party Payment Processor (TPPP) operating through Nedbank.
<b>ZencoServe NPC</b>	ZencoServe NPC (Registration No: 2023/757613/08), a non-profit company registered in South Africa, holder of Section 18A Public Benefit Organisation status, the operating vehicle for educational funding on the Platform.
<b>ZenFund Connect</b>	The collective brand name for the student life ecosystem operated jointly by Apzor (Pty) Ltd and ZencoServe NPC, comprising ZenFund Finance, ZenFund Home, ZenFund Career, and ZenFundMe.
<b>User</b>	Any person or entity that registers for or uses the Platform in any capacity, including Students, Funders, Donors, Landlords, Employers, and Service Providers.
<b>Student</b>	A registered student at a recognised South African higher education institution who has completed registration on the Platform.
<b>Funded Student</b>	A Student who has been approved for and is receiving funding through the Platform.
<b>Funder</b>	Any corporate entity or organisation that commits funds for the benefit of one or more named Students through the Platform.
<b>Donor</b>	An individual who makes a donation to ZencoServe NPC via the ZenFundMe module.
<b>Landlord</b>	A property owner or manager registered on the Platform who has listed one or more DHET-accredited accommodation units via ZenFund Home.
<b>Employer</b>	A company or organisation registered on the Platform to access the Corporate Talent Pool and ZenFund Career module.
<b>Service Provider</b>	A merchant or service provider registered on the Platform to offer goods or services to Students.

<b>Reserved Wallet</b>	A ring-fenced sub-ledger account holding a Funded Student's approved funding. Funds are visible to the Student but inaccessible for direct withdrawal.
<b>Transaction Wallet</b>	A sub-ledger account from which a Funded Student may transact. Monthly allowances are transferred here from the Reserved Wallet.
<b>Institution Wallet</b>	A Platform wallet held in the name of a registered South African higher education institution, into which tuition disbursements are made.
<b>Landlord Wallet</b>	A Platform wallet held in the name of a registered Landlord, into which accommodation disbursements are made.
<b>Disbursement</b>	A Platform-initiated transfer of funds from a Funded Student's Reserved Wallet to a verified Institution Wallet or Landlord Wallet.
<b>Digital Lease</b>	A legally binding lease agreement executed via the Platform between a Funded Student and a registered Landlord, authenticated by PIN and stored immutably.
<b>Employability Passport</b>	A verified digital graduate profile compiled from a Student's academic, financial, and conduct records during enrolment.
<b>Section 18A Certificate</b>	A tax deduction certificate issued by ZencoServe NPC to qualifying donors under Section 18A of the Income Tax Act 58 of 1962.
<b>DHET</b>	The Department of Higher Education and Training.
<b>POPIA</b>	The Protection of Personal Information Act 4 of 2013.
<b>FIC Act</b>	The Financial Intelligence Centre Act 38 of 2001, as amended.
<b>NCA</b>	The National Credit Act 34 of 2005.
<b>FSCA</b>	The Financial Sector Conduct Authority.
<b>Pool Account</b>	The Nedbank CPS pool account operated by Apzor (Pty) Ltd in which all Platform client funds are held, segregated from Apzor's operational funds.

1.2 In these Terms and Conditions: (a) references to a person include a natural person, company, close corporation, trust, and any other legal entity; (b) the singular includes the plural and vice versa; (c) headings are for convenience only and do not affect interpretation; (d) any reference to legislation includes any amendment or re-enactment thereof.

## 2. ABOUT ZENFUND CONNECT - PLATFORM NATURE AND SCOPE

2.1 ZenFund Connect is a connecting and aggregating platform. It connects Students with Funders, with Landlords, and with Employers. It does not itself provide funding, accommodation, employment, or education. It facilitates transactions and relationships between independent parties.

2.2 Apzor (Pty) Ltd owns and operates the Platform as a licensed Financial Services Provider (FSP 53906), registered accountable institution under the FIC Act (FIC 64712), and licensed Third-Party Payment Processor (TPPP) via Nedbank.

2.3 ZencoServe NPC administers the educational funding function as a Section 18A-approved Public Benefit Organisation. ZencoServe NPC holds all student funding contributions and issues Section 18A tax deduction certificates to qualifying donors.

2.4 The Platform operates across three primary modules: ZenFund Finance (funding and wallet services), ZenFund Home (student accommodation), and ZenFund Career (graduate employability and employer connectivity). The ZenFundMe sub-module facilitates individual donations.

2.5 ZenFund Connect is not a bank. All client funds are held in the Nedbank Pool Account operated by Apzor (Pty) Ltd as a licensed TPPP.

2.6 ZenFund Connect is not an employer, a landlord, an educational institution, or a financial advisor. It does not guarantee the conduct, performance, creditworthiness, or suitability of any User.

### 3. ELIGIBILITY AND REGISTRATION

3.1 To register on the Platform, you must: (a) be 18 years of age or older, or have the written consent of a parent or guardian if under 18; (b) be a natural person or duly authorised representative of a legal entity; (c) provide accurate, complete, and current information during registration; (d) not have been previously suspended or permanently banned from the Platform; (e) not be listed on any domestic or international sanctions list.

3.2 Registration requires completion of a KYC verification process, including identity verification via the South African Home Affairs API, facial recognition, liveness detection, and screening against four sanctions databases.

3.3 Corporate entities, employers, landlords, and service providers must provide company registration documentation, tax clearance, and any applicable regulatory licences in addition to individual KYC for the authorised representative.

3.4 Under-18 Users may register only with the written consent of a parent or legal guardian. The parent or guardian accepts joint responsibility for all obligations arising under these Terms and Conditions.

3.5 ZenFund Connect reserves the right to refuse or suspend registration at its sole discretion, including where KYC verification cannot be completed or sanctions matches are detected.

### 4. ACCOUNT OBLIGATIONS AND SECURITY

4.1 You are solely responsible for maintaining the security of your account credentials. You must not share your credentials with any third party.

4.2 You must notify ZenFund Connect immediately at [info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za) if you become aware of any unauthorised access to your account.

4.3 ZenFund Connect will never ask you for your password via email, SMS, or any channel other than the secure login interface.

4.4 You are responsible for all activity that occurs under your account unless you have notified ZenFund Connect of a breach per clause 4.2.

4.5 You must ensure all information on your account remains accurate and current.

### 5. PLATFORM LICENCE AND ACCEPTABLE USE

5.1 ZenFund Connect grants you a limited, non-exclusive, non-transferable, revocable licence to access and use the Platform solely for the purposes described in these Terms and Conditions.

5.2 You must not: (a) use the Platform for any unlawful purpose; (b) attempt to circumvent, hack, or disrupt the Platform's security or functionality; (c) use the Platform to transmit malware, spam, or fraudulent content; (d) scrape, copy, or reproduce Platform content without written permission; (e) impersonate any person or entity; (f) use Platform funds for any purpose other than their allocated purpose; (g) create multiple accounts without authorisation; (h) sell, transfer, or assign your account to any third party.

5.3 ZenFund Connect reserves the right to monitor Platform activity for compliance with these Terms and Conditions and applicable law, without prior notice.

## 6. INTELLECTUAL PROPERTY

6.1 All content on the Platform, including the ZenFund Connect brand, logos, trademarks, software, source code, databases, and user interface designs, is the exclusive intellectual property of Apzor (Pty) Ltd or its licensors.

6.2 You may not reproduce, modify, distribute, or create derivative works of any Platform content without express prior written consent of Apzor (Pty) Ltd.

6.3 By submitting content to the Platform, you grant ZenFund Connect a non-exclusive, royalty-free licence to use, process, store, and display that content for Platform operations.

## 7. PRIVACY AND DATA PROTECTION (POPIA)

7.1 ZenFund Connect processes personal information in accordance with the Protection of Personal Information Act 4 of 2013 (POPIA). By registering, you consent to the collection, processing, storage, and use of your personal information as described in the ZenFund Connect Privacy Policy, which is incorporated by reference into these Terms and Conditions.

7.2 ZenFund Connect has registered an Information Officer with the Information Regulator. You may exercise your data subject rights (access, correction, deletion, objection) by contacting [info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za).

7.3 Your financial transaction data is personal information protected in accordance with POPIA, including AES-256 encryption at rest on AWS S3 infrastructure.

7.4 ZenFund Connect may share your personal information with: (a) Nedbank, as required for TPPP pool account administration; (b) the South African Revenue Service, as required by the Income Tax Act; (c) the Financial Intelligence Centre, as required by the FIC Act; (d) your linked Funder, Landlord, or Employer, solely for the purposes described herein; (e) any other party with your express written consent.

7.5 ZenFund Connect does not sell your personal information to third parties for commercial purposes.

## 8. FEES, CHARGES, AND PAYMENT PROCESSING

8.1 Student accounts are free. There is no cost to a Student to register on the Platform or use the ZenFund Finance, ZenFund Home, or ZenFund Career modules.

8.2 Platform fees applicable to Funders, Landlords, Employers, and Service Providers are set out in the applicable commercial agreement for each user type, disclosed in full before any commitment is made.

8.3 All client funds are processed through the Nedbank Pool Account operated by Apzor (Pty) Ltd. No interest is earned or paid on client wallet balances.

8.4 ZenFund Connect does not charge students any transaction fees, account fees, or maintenance fees on their Reserved Wallet or Transaction Wallet.

8.5 ZenFund Connect reserves the right to introduce new fees with 30 days' written notice. Continued use after the notice period constitutes acceptance of the new fees.

## 9. LIMITATION OF LIABILITY AND INDEMNITY

### CRITICAL - LIMITATION OF LIABILITY

- ZenFund Connect is a connecting and aggregating platform. IT IS NOT A PARTY TO TRANSACTIONS, AGREEMENTS, OR RELATIONSHIPS BETWEEN USERS.

- ZenFund Connect does not guarantee the performance, conduct, solvency, identity, or suitability of any User, including any Funder, Landlord, Employer, or Service Provider.

- ZenFund Connect's total aggregate liability to any User shall not exceed the amount of fees paid by that User in the 12 months preceding the claim, or R1,000, whichever is greater.

- ZenFund Connect shall not be liable for: indirect, consequential, special, or punitive damages; loss of profit or revenue; loss or corruption of data; third party acts or omissions; or any matter beyond ZenFund Connect's reasonable control.

9.1 ZenFund Connect excludes all implied warranties to the maximum extent permitted by law. The Platform is provided 'as is' and 'as available'.

9.2 You indemnify ZenFund Connect, Apzor (Pty) Ltd, ZencoServe NPC, their directors, employees, and agents against all claims, losses, damages, and costs arising from: (a) your breach of these Terms and Conditions; (b) your use of the Platform in violation of any law; (c) any dispute between you and another User; (d) any inaccurate information you provide; (e) any third-party claim arising from your conduct on the Platform.

9.3 Nothing in these Terms and Conditions limits ZenFund Connect's liability for fraud, gross negligence, or wilful misconduct.

9.4 Regulatory obligations to the FSCA, FIC, and other authorities take precedence over any limitation of liability provisions herein.

## 10. PLATFORM AVAILABILITY AND MAINTENANCE

10.1 ZenFund Connect aims to maintain 99.5% Platform availability. Scheduled maintenance windows will be communicated with at least 24 hours' notice.

10.2 ZenFund Connect is not liable for losses arising from Platform unavailability caused by circumstances beyond its reasonable control, including acts of God, network failures, cyber-attacks, or government actions.

10.3 Critical financial functions, including disbursement processing and wallet reconciliation, are given priority in the event of partial Platform disruption.

## 11. TERMINATION AND SUSPENSION

11.1 ZenFund Connect may suspend or terminate your account immediately and without notice if: (a) you breach any provision of these Terms and Conditions; (b) you provide false, misleading, or fraudulent information; (c) you are listed on a sanctions list; (d) your account is involved in suspected fraud, money laundering, or any FIC Act violation; (e) a court order or regulatory instruction requires it.

11.2 You may close your account at any time by contacting [info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za), subject to: (a) all outstanding wallet balances being settled or returned; (b) all outstanding obligations to other Users being discharged; (c) no active regulatory investigation being ongoing.

11.3 Termination does not affect any rights or obligations that arose before termination.

11.4 Upon termination of a Funded Student's account, Reserved Wallet funds are disposed of in accordance with the Student Bursary Agreement applicable to that student.

## 12. DISPUTE RESOLUTION AND GOVERNING LAW

12.1 These Terms and Conditions are governed by the laws of the Republic of South Africa.

12.2 In the event of a dispute, you must first contact ZenFund Connect at [info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za) and allow 14 business days for informal resolution.

12.3 If informal resolution fails, disputes shall be referred to binding arbitration administered by the Arbitration Foundation of Southern Africa (AFSA), with a single arbitrator, conducted in Johannesburg in English.

12.4 Nothing in this clause prevents ZenFund Connect from seeking urgent interim relief from a competent court.

12.5 Disputes between Users are not disputes with ZenFund Connect. ZenFund Connect may provide mediation assistance at its discretion but bears no liability for User-to-User dispute outcomes.

## PART B - STUDENT TERMS

### 13. STUDENT REGISTRATION AND KYC

13.1 Student registration is free and takes approximately three minutes. You must provide: your full legal name, South African identity number or passport number (for foreign students), contact details, institution name, student number, and programme of study.

13.2 Registration requires KYC verification including identity verification via the Home Affairs API, facial recognition, and liveness detection.

13.3 You represent and warrant that all registration information is accurate and current. You must notify ZenFund Connect immediately of any change.

13.4 Under-18 students are subject to the parental consent requirements in clause 3.4. Certain financial features may be subject to additional parental consent requirements.

### 14. FUNDING AND THE RESERVED WALLET

14.1 Upon approval of your funding application and receipt of funds from a Funder, the approved amount is allocated to your Reserved Wallet with immediate in-app notification.

14.2 The Reserved Wallet is a read-only instrument for you as a Student. You have full visibility of your balance, all completed disbursements, all pending disbursements, and remaining balance. You do not have withdrawal access.

14.3 Funds in your Reserved Wallet are disbursed automatically per your Student Bursary Agreement and these Terms and Conditions. No funds earmarked for tuition or accommodation will ever be paid into your Transaction Wallet directly.

14.4 Partial release: Where your tuition or accommodation provider is not yet confirmed, only allocations for confirmed providers are activated. Unconfirmed allocations remain locked as 'Scheduled - Provider Required'. Monthly allowance tranches release to your Transaction Wallet regardless.

14.5 Off-platform providers: If your institution or landlord is not registered on ZenFund Connect, the relevant allocation remains locked until the provider registers. ZenFund Connect actively assists with provider onboarding. No off-platform EFT disbursements occur under any circumstances.

14.6 You are responsible for ensuring your institution is registered on the Platform and your student number is correctly linked. ZenFund Connect is not liable for delays caused by missing or incorrect student information.

14.7 Every completed disbursement generates a downloadable Proof of Payment confirming payment to your institution or landlord.

### 15. TRANSACTION WALLET AND ALLOWANCE MANAGEMENT

15.1 Your Transaction Wallet receives monthly allowance tranches from your Reserved Wallet on the 1st of each calendar month, or the preceding business day if the 1st falls on a weekend or public holiday.

15.2 Confirmed allowance categories include: Living / Food Allowance, Transport Allowance, Textbook and Stationery Allowance, and Study Material / Laptop Allowance. Specific amounts per category are set out in your Student Bursary Agreement.

15.3 In Version 1.0, your Transaction Wallet has no spending restrictions. You may spend at any merchant. All transactions are recorded and reported to your Funder via their impact dashboard.

15.4 You acknowledge that your Funder has visibility of your Transaction Wallet spending patterns as a condition of your funding.

15.5 ZenFund Connect is not liable for Transaction Wallet funds spent on goods or services that do not benefit your education.

15.6 ZenFund Connect offers cashback rewards on qualifying purchases at partner merchants, credited to your Transaction Wallet.

## **16. ACCOMMODATION VIA ZENFUND HOME**

16.1 ZenFund Home connects you with DHET-accredited accommodation providers. ZenFund Connect does not guarantee that a property will maintain its accreditation for the duration of your lease.

16.2 ZenFund Connect is not a landlord and is not a party to your lease agreement. The lease is between you and the registered Landlord.

16.3 A Digital Lease must be executed via the Platform before any accommodation disbursement is made. The Digital Lease is legally binding and authenticated by your PIN. Read it carefully before signing.

16.4 Accommodation disbursement is made directly from your Reserved Wallet to the Landlord's Wallet per the payment schedule in your Digital Lease.

16.5 Your deposit is held in Nedbank escrow, separate from your Reserved Wallet, and governed by the Rental Housing Act 50 of 1999.

16.6 Disputes between you and your Landlord are between those parties. ZenFund Connect provides a maintenance logging tool and may offer mediation assistance at its discretion.

16.7 Your rental payment history contributes to your Employability Passport and future credit record development.

## **17. EMPLOYABILITY PASSPORT AND ZENFUND CAREER**

17.1 Your Employability Passport is automatically built from the date of your Platform registration from verified academic, financial, rental, and community data.

17.2 Your Employability Passport is visible to Employers only after your explicit consent, which you may withdraw at any time.

17.3 ZenFund Connect makes no guarantee that any Employer will offer you employment based on your Employability Passport. Employment decisions are entirely at the Employer's discretion.

17.4 Any mentorship relationship is between you and the Employer. ZenFund Connect provides the framework and records milestones but is not responsible for the Employer mentor's conduct.

## **18. ACADEMIC PERFORMANCE OBLIGATIONS**

18.1 Funding is subject to the academic performance requirements set out in your Student Bursary Agreement. The default threshold is a 50% pass rate per semester, configurable per your specific agreement.

18.2 Academic results are reviewed at semester end. Disbursements continue on their normal schedule during the semester. No automatic changes to disbursements occur mid-semester.

18.3 If your results at semester end fall below your agreed threshold, ZenFund Connect will notify your Funder via an impact report and your Head of Student Experience will contact you for a pastoral support review.

18.4 Your Funder may, within 14 days of receiving the academic results notification, request a voluntary suspension of future discretionary allowance disbursements. Disbursements continue by default if no request is made.

18.5 You must cooperate fully with the pastoral support process.

## PART C - FUNDER TERMS

### 19. FUNDER REGISTRATION AND ELIGIBILITY

19.1 Corporate Funders must be duly registered South African companies or entities with a valid tax clearance certificate. The authorised representative must complete individual KYC verification.

19.2 Funders must execute a Funder Agreement with ZencoServe NPC before any funds are committed.

19.3 By committing funds, the Funder acknowledges that: (a) funds are committed to educational purposes and may not be recalled once disbursed to a Student's Reserved Wallet unless the Student Bursary Agreement expressly provides for it; (b) the Funder's role is that of a contributor, not a co-contracting party in the relationship between ZenFund Connect and the Student; (c) the Funder has no operational authority over day-to-day Platform decisions affecting the Student.

### 20. FUND COMMITMENTS AND DISBURSEMENT

20.1 Funders commit funds via EFT to the ZencoServe NPC designated Nedbank account. The minimum commitment for a full student year is R130,000. Partial commitments are accepted.

20.2 Funds are allocated to the named Student's Reserved Wallet within 24 hours of confirmed bank settlement.

20.3 Disbursements are initiated automatically by the Platform and approved by a ZenFund Connect administrator. The Funder has no authority to direct individual disbursements.

20.4 Tuition and accommodation disbursements, once made, are not recoverable by the Funder from ZenFund Connect.

20.5 Unspent Reserved Wallet funds at year-end or on dropout are disposed of in accordance with the Fund Disposition provisions of the applicable Student Bursary Agreement.

### 21. SECTION 18A TAX BENEFITS

21.1 ZencoServe NPC is approved as a Public Benefit Organisation under Section 18A of the Income Tax Act 58 of 1962. Qualifying donations entitle the donor to a tax deduction, subject to the cap of 10% of taxable income in the year of donation, with excess rolling to the following tax year.

21.2 ZenFund Connect will issue a Section 18A certificate to the Funder within 30 days of confirmed receipt of funds, reflecting the Funder's name and tax reference number, the donation amount, and the date of receipt.

21.3 The Funder is responsible for submitting the Section 18A certificate to their tax practitioner. ZenFund Connect makes no representation regarding the specific tax outcome and recommends independent tax advice.

21.4 ZenFund Connect will notify Funders immediately if ZencoServe NPC's Section 18A status is suspended or revoked. Existing certificates issued before any such event remain valid.

### 22. B-BBEE SED COMPLIANCE

22.1 ZencoServe NPC provides Funders with full B-BBEE Socio-Economic Development (SED) documentation within 5 business days of request.

22.2 The documentation package includes confirmation of ZencoServe NPC's status as a qualifying SED beneficiary, the donated amount and date, and confirmation that the donation qualifies under the SED element of the B-BBEE Codes of Good Practice.

22.3 The Funder is responsible for submitting documentation to their B-BBEE verification agent. ZenFund Connect recommends independent B-BBEE verification.

### **23. FUNDER DASHBOARD AND REPORTING**

23.1 Funders have access to a real-time impact dashboard showing committed fund status, disbursement history by category, student academic results, and Transaction Wallet spending summary.

23.2 Funder notification triggers include: fund receipt confirmation, tuition disbursement, accommodation disbursement, monthly allowance release, semester academic results, academic performance concerns, and fund return or reallocation.

23.3 ZenFund Connect is not liable for delays caused by third-party data source failures, including university API interruptions.

## PART D - ZENFUNDME - INDIVIDUAL DONOR TERMS

### 24. ZENFUNDME DONATIONS

24.1 ZenFundMe is the individual donation module of ZenFund Connect, operated by ZencoServe NPC. Any person may donate from R50 via card payment or EFT.

24.2 Donations may be: (a) Named student donations - the Donor selects a specific Student and the donation is allocated exclusively to that Student's Reserved Wallet; or (b) Pool donations - donated to the ZencoServe NPC general bursary pool for allocation by ZencoServe NPC.

24.3 All donations are final and non-refundable once allocated to a Student's Reserved Wallet or received by ZencoServe NPC into the pool.

24.4 A Section 18A certificate is issued for all qualifying donations within 30 days of receipt, regardless of amount.

24.5 Donors who select a named student receive semester progress updates, provided on a best-efforts basis subject to university API availability.

### 25. DONOR RIGHTS AND LIMITATIONS

25.1 Donors do not have any ownership or control rights over donated funds. Donated funds are administered exclusively by ZencoServe NPC for educational purposes.

25.2 Donors do not have the right to direct specific disbursements, to communicate directly with the Student outside the Platform's structured update mechanism, or to make demands of the Student.

25.3 ZenFund Connect will maintain the anonymity of any Donor who requests it. Named Donors are displayed only with their explicit consent.

25.4 ZenFund Connect does not guarantee specific outcomes for any donation. Student academic performance, degree completion, or subsequent employment are not guaranteed.

## PART E - LANDLORD TERMS - ZENFUND HOME

### 26. LANDLORD REGISTRATION AND DHET VERIFICATION

26.1 To list accommodation on ZenFund Home, you must: (a) be the legal owner or authorised agent of the property; (b) hold a valid DHET accreditation for each property listed; (c) complete the ZenFund Connect KYC verification process; (d) provide a valid South African bank account; (e) execute a Landlord Platform Agreement with ZenFund Connect.

26.2 ZenFund Connect verifies DHET accreditation at the time of listing. You are responsible for maintaining accreditation throughout the listing period. If your DHET accreditation lapses, ZenFund Connect may suspend your listing immediately.

26.3 ZenFund Connect charges no listing fee to Landlords. Commercial arrangements are governed by the Landlord Platform Agreement.

### 27. PROPERTY LISTINGS AND ZENHOME STANDARDS

27.1 All property listings must accurately reflect the current state of the property. You must not list a property with misleading photographs, inaccurate room dimensions, or false amenity claims.

27.2 Listed properties must comply with all applicable health and safety regulations, municipal by-laws, and DHET accreditation standards at all times.

27.3 ZenFund Connect reserves the right to remove any listing that does not meet ZenHome standards, without notice and without liability.

### 28. DIGITAL LEASES AND DEPOSIT ESCROW

28.1 All tenancy agreements facilitated through ZenFund Home must be executed as Digital Leases on the Platform. The Digital Lease is legally binding and authenticated by the PIN of both parties.

28.2 Digital Leases are stored immutably on AWS S3 infrastructure. Both the Student and the Landlord may download a copy at any time.

28.3 The deposit is held in Nedbank escrow and governed by the Rental Housing Act 50 of 1999. Disputes about deposit refund are between the Student and the Landlord.

28.4 ZenFund Connect is not a party to the Digital Lease. Any dispute about lease terms, property condition, or deposit is between you and the Student.

### 29. RENT DISBURSEMENT AND THE LANDLORD WALLET

29.1 Rent disbursements are made from the Student's Reserved Wallet to your Landlord Wallet per the payment schedule in the Digital Lease. The default model is a lump sum payment at lease signing for the full lease period.

29.2 You may withdraw funds from your Landlord Wallet to your registered bank account at any time via platform-initiated EFT. Settlement occurs within one business day.

29.3 You receive automated notification of every incoming disbursement including the Student's name, lease reference, property address, and amount.

29.4 ZenFund Connect is not liable for disbursement delays caused by the Student's funding not yet being allocated, a Digital Lease not yet being executed, or external payment processing delays.

### **30. LANDLORD OBLIGATIONS AND LIABILITY**

30.1 You are solely responsible for the condition, safety, and habitability of your property. DHET verification does not constitute a warranty about property condition.

30.2 You must respond to Student maintenance requests logged via the Platform within 5 business days.

30.3 You indemnify ZenFund Connect against all claims arising from the condition of your property, your conduct as a Landlord, or any dispute between you and a Student.

30.4 Landlords who are found to have listed properties with false DHET accreditation or engaged in fraudulent conduct towards Students will be immediately suspended and reported to DHET and relevant authorities.

## **PART F - EMPLOYER AND CORPORATE PARTNER TERMS**

### **31. EMPLOYER REGISTRATION AND TALENT POOL ACCESS**

31.1 Employers must be duly registered South African companies or entities. The authorised representative must complete individual KYC verification and execute an Employer Agreement with ZenFund Connect.

31.2 Access to the Corporate Talent Pool is granted to registered Employers who have executed an Employer Agreement.

31.3 Student Employability Passports are visible to Employers only where the Student has granted explicit consent.

31.4 ZenFund Connect is not an employment agency and does not guarantee that any Student will accept an employment offer or remain employed after hire. Employment decisions are entirely at the Employer's discretion.

31.5 Employers must use Talent Pool data solely for evaluating candidates for legitimate employment. Any other use constitutes a POPIA violation.

### **32. ZENFUND CAREER - MENTORSHIP AND GRADUATE PROGRAMMES**

32.1 The ZenFund Career mentorship programme pairs Funded Students with Employer mentors via a structured workbook. The mentorship relationship is between the Student and the Employer.

32.2 ZenFund Connect is not responsible for the conduct, quality, or outcome of any mentorship relationship. Employers accept full responsibility for the conduct of their mentor representatives.

32.3 Graduate programmes run through ZenFund Career must comply with all applicable South African labour law, including the Basic Conditions of Employment Act, the Employment Equity Act, and the Labour Relations Act.

32.4 ZenFund Connect is not the employer, co-employer, or labour broker in any arrangement between an Employer and a Student.

### **33. CORPORATE CSR AND RECRUITMENT USE**

33.1 Employers who fund Students (acting as Funders) and subsequently hire those Students do so independently in each capacity. The Funder relationship is governed by Part C. The Employer relationship is governed by this Part F.

33.2 ZenFund Connect does not guarantee that any funded Student will enter the Funder's Talent Pool, achieve required academic results, or accept employment with the funding organisation.

## PART G - SERVICE PROVIDER AND MERCHANT TERMS

### 34. MERCHANT AND SERVICE PROVIDER REGISTRATION

34.1 Service Providers wishing to offer goods or services to ZenFund Connect Students must register on the Platform and execute a Service Provider Agreement with Apzor (Pty) Ltd.

34.2 Service Providers must: (a) be duly registered South African business entities; (b) hold all licences and permits required for their business; (c) comply with the Consumer Protection Act 68 of 2008; (d) not engage in predatory pricing, misleading advertising, or any conduct that exploits Students.

34.3 ZenFund Connect reserves the right to remove any Service Provider whose conduct is detrimental to Students or violates applicable law.

34.4 ZenFund Connect is not responsible for the quality, safety, or legality of goods or services provided by registered Service Providers.

### 35. VALUE-ADDED SERVICES AND VAS PARTNERSHIPS

35.1 ZenFund Connect may partner with Service Providers to offer Value-Added Services (VAS) to Students, including food vouchers, data and airtime top-ups, transport subsidies, textbook discounts, and cashback rewards.

35.2 VAS partnerships are governed by individual partnership agreements. The terms of each VAS offering are set out on the Platform at the time of the offer.

35.3 ZenFund Connect does not guarantee the continued availability of any VAS offer.

35.4 The Boxer Voucher Programme (or any equivalent promotional offer) is subject to its own specific terms published on the Platform at the time of the offer. Vouchers are subject to availability, cannot be exchanged for cash, and are governed by the Competition Act where applicable.

## PART H - REGULATORY AND COMPLIANCE TERMS

### 36. AML/CFT AND FIC OBLIGATIONS

36.1 Apzor (Pty) Ltd is a registered accountable institution under the Financial Intelligence Centre Act 38 of 2001 (FIC 64712). All Platform Users are subject to the AML/CFT obligations that arise from this registration.

36.2 You consent to ZenFund Connect: (a) conducting KYC verification on you at registration and periodically thereafter; (b) screening your name against domestic and international sanctions lists; (c) monitoring all transactions for suspicious activity; (d) reporting suspicious transactions to the Financial Intelligence Centre without notice, as required by the FIC Act.

36.3 You warrant that: (a) all funds you contribute to the Platform are from legitimate sources; (b) you are not acting on behalf of any person listed on a sanctions list; (c) you will not use the Platform to facilitate money laundering, terrorist financing, or any other financial crime.

36.4 ZenFund Connect may freeze your account and all wallet balances without notice if a sanctions match is detected or a suspicious transaction report is filed. ZenFund Connect is not liable for losses arising from legally required account freezes.

### 37. FSCA CONDUCT STANDARDS

37.1 Apzor (Pty) Ltd operates as a licensed Financial Services Provider (FSP 53906) under the Financial Advisory and Intermediary Services Act 37 of 2002. All financial services are conducted in accordance with the FAIS Act and applicable FSCA conduct standards.

37.2 You have the right to lodge a complaint with the FSCA or the FAIS Ombud if you are dissatisfied with any financial service. Complaints should first be directed to [info@zenfundconnect.co.za](mailto:info@zenfundconnect.co.za).

37.3 Apzor (Pty) Ltd holds Category 1 and Category 2 Crypto Asset Service Provider (CASP) licences issued by the FSCA, governing any crypto asset-related services if and when activated.

### 38. TPPP AND NEDBANK POOL ACCOUNT TERMS

38.1 Apzor (Pty) Ltd holds a Licensed Third-Party Payment Processor (TPPP) licence administered by Nedbank. All client funds are held in a Nedbank CPS (Client Protection Scheme) pool account, segregated from Apzor's operational funds.

38.2 The CPS pool account provides protection for client funds. In the event of Apzor's insolvency, funds held in the pool account are protected and available to clients.

38.3 ZenFund Connect does not pay interest on wallet balances. All funds are held at par value.

38.4 Apzor maintains daily reconciliation of all wallet balances against the Nedbank pool account.

### 39. AMENDMENTS TO THESE TERMS

39.1 ZenFund Connect reserves the right to amend these Terms and Conditions at any time, with communication via the Platform and by email to the registered email address.

39.2 Amendments take effect 30 days after notice, unless a shorter period is required by law. Continued use after the effective date constitutes acceptance.

39.3 If you do not accept an amendment, you must close your account before the effective date.

#### **40. SEVERABILITY, WAIVER, AND ENTIRE AGREEMENT**

40.1 If any provision of these Terms and Conditions is found to be unlawful, void, or unenforceable, that provision shall be severed without affecting the remaining provisions.

40.2 ZenFund Connect's failure to enforce any provision at any time shall not constitute a waiver of that provision.

40.3 These Terms and Conditions, together with the applicable user-type agreement, the Privacy Policy, and any other document expressly incorporated by reference, constitute the entire agreement between you and ZenFund Connect in respect of your use of the Platform.

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**ZenFund Connect | ZencoServe NPC (Reg: 2023/757613/08) | Apzor (Pty) Ltd (Reg: 2019/577802) |  
info@zenfundconnect.co.za**

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