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GENERAL NOTICE

NOTICE 318 OF 2007

DEPARTMENT OF TRADE AND INDUSTRY
CONSUMER AFFAIRS (UNFAIR BUSINESS PRACTICES) ACT,
1988

I, Mandisi Mpahlwa, MP, Minister of Trade and Industry, do hereby, in terms of section 10(3) of the Consumer Affairs (Unfair Business Practices) Act, 1988 (Act No. 71 of 1988, the Act), publish the arrangement dated 08 November 2006 entered into between the Consumer Affairs Committee and Valley Junction t/a FX Kinetic and its Member.


M B M MPAHLWA

MINISTER OF TRADE AND INDUSTRY

AGREEMENT

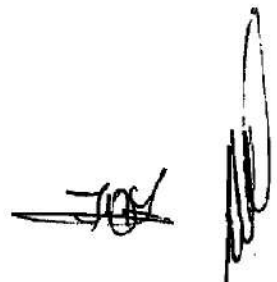
Background

Valley Junction 131 CC (Reg No.: 2002/102393/23) trading as FX Kinetics is a company situated in Fern Isle 359 Ferndale, Pretoria Avenue in Randburg. The business function is to provide knowledge, training material and support facilities about foreign exchange markets, which is written onto four compact disks (cd rom).

I have been informed that the Consumer Affairs Committee (the Committee), after undertaking a section 4(1)(c) investigations in terms of the Consumer Affairs (Unfair Business Practices) Act, 71 of 1988 (the Act), found that the business practices as applied by myself may be construed to be in contravention of notice 305, and that is likely to have the effect of (a) harming the relations between us and the clients (the consumers); (b) unreasonably prejudicing the consumers; (c) deceiving the consumers and (d) unfairly affecting the consumers. In the opinion of the Committee, I may therefore have been involved in an unfair business practices as defined in the Act.

I have been informed that in terms of section 9 of the Act, the Committee may, at any time, negotiate with any person with the view to making an arrangement which, in the opinion of the Committee, will ensure discontinuance of an unfair business practice which exists or may come into existence and which is the subject of an investigation. I therefore am prepared to negotiate with the representatives of the Committee and to make an arrangement regarding the future conduct of FX Kinetic.

Undertaking: In view of the above I, Mark Koortzen the director at FX Kinetic undertake:



(1) To amend the terms of the contract and include the following terms as stated in notice 305:

(a) "I, (initials and surname of the buyer) understand that I am entitled to cancel this contract within five days of the date on which I signed this contract, excluding the day of signature as well as Saturdays, Sundays and public holidays. This cancellation must be conveyed in writing by me and must be received by the seller or any employee of the seller, within the five-day period, at the physical address of the seller. "In writing" includes the use of any electronic means to transmit messages, provided a hard copy of the message can be reproduced without alteration by the seller.

(b) (i) I prefer to pay the purchase price in a once off payment, whether by cash, cheque or a debit on my credit card.

(ii) I prefer to make monthly repayments on my debit card.

I understand that I should select this option, the seller will be credited with the full purchase price, and that I will have to make monthly repayments, including interest at the prevailing interest rates, to the bank.

(delete the option, which is not applicable)

(c) The terms, conditions and costs involved for both options were explained to me and a copy of the contract, which include the statements above as well as the signed statement by the seller that I will be refunded the money paid by me should I cancel this contract within five days, was handed to me.

.....
(Signature of the buyer)



I have not made any verbal promises to the buyer which are not printed in any official literature of the firm. Upon termination of the contract by the buyer as set out above, I shall, within five days as defined as defined above, refund all payments made by the buyer or reverse and credit transaction.


.....
(signature of seller or authorized agent)"

- (2) To attach the aforesaid amendments to all existing contracts.
- (3) To include the aforesaid amendments in all future contracts.

We further understand that any contravention of this undertaking shall immediately and without further notification or discussion lead to an investigation in terms of section 8(1)(a) of the Act.


Mark Koortzen

08-11-2006
DATE


Signature
Witness (1)
Name & Surname in block letters
Address

Lucky Rabotapi
77 Wentzies Street
Sunnyside, P.T.A.


Signature
Witness (2)
Name & Surname in block letters
Address


SHILOZI KEMAHABALA

