FaolanIQ Refund and Cancellation Policy

Last updated: 2026-10-06

This policy applies to purchases from **FAOLANIQ (PTY) LTD** (registration 2026/456717/07) and forms part of the FaolanIQ Terms and Conditions, published at https://faolaniq.com/legal.

Payment is collected by Faolan Consulting (Pty) Ltd on behalf of FaolanIQ (Pty) Ltd.

1. Summary

Situation	What happens
A. Cancel a subscription	Stops at the end of the period you have paid for. No further charges. No refund for the rest of that period (section 2)
A. Free trial	No charge. Nothing to cancel. The trial ends as the product schedule says (section 3)
A. Consumer (natural person) cancels within 7 days of buying	Full refund within 30 days (section 4)
A. TimeIQ first paid month, any customer	Full refund if you cancel within 7 days of your first paid charge (section 6)
A. Annual plan	Section 7
B. Once-off digital product, not yet delivered	Full refund
B. Once-off digital product, already delivered	Not refundable unless it was defective or not as described (section 5)
C. Scoped engagement	Refunds only as your signed contract says (section 8)
Any mode: we fail to deliver, or a paid service materially fails through our fault	Full or pro rata refund (section 9)
Any mode: duplicate or mistaken payment	Refunded in full (section 10)

2. Cancelling a subscription (Mode A)

2.1 You may cancel at any time, in your account (where the product has one) or by email to info@faolaniq.com. Cancellation takes effect at the end of the current paid period. You keep access until then and are not charged again.

2.2 If your product schedule sets a notice period (for example ProdRates), that notice period applies.

2.3 We confirm every cancellation by email.

2.4 After your subscription ends, where the product holds your data, you can export it for 30 days.

3. Free trials (Mode A)

Where a product schedule offers a free trial, the schedule sets its length and what happens at the end. **We never charge you automatically at the end of a free trial unless you chose a paid plan and gave us your payment details for that purpose.**

4. Consumer cooling-off right on subscriptions (ECT Act section 44)

4.1 **Who this applies to.** You are a consumer if you are a natural person buying as the end user. It does not apply to companies, close corporations, trusts or other organisations.

4.2 **Your right.** If you are a consumer, you may cancel a subscription purchase within **7 days after the date the agreement was made**, without giving a reason and without penalty.

4.3 **Your refund.** We refund the full amount you paid for that purchase **within 30 days of the date you cancel** (ECT Act section 44(3)). Access ends when you cancel.

4.4 **How to cancel.** Email info@faolaniq.com within the 7 days, with your name and payment reference. You do not need to give a reason.

4.5 **Your other rights.** This policy does not limit any other right you have under the law. If we did not give you the information the ECT Act requires, you may also cancel within 14 days of receiving the goods or services and receive a full refund (ECT Act section 43(3)). If you bought after direct marketing, the CPA cooling-off right for direct marketing may also apply (CPA section 16).

5. Once-off digital products (Mode B)

5.1 **Before delivery.** If you cancel before we deliver, we refund you in full.

5.2 **Consent to immediate delivery.** A download, calculator result or report is delivered the moment your payment succeeds. At checkout, a consumer is asked to confirm: "I ask FaolanIQ to deliver this digital product immediately, and I understand that my 7-day cooling-off right ends once it has been delivered." If you do not tick this box, we hold delivery until the 7 days have passed, and you keep your cooling-off right until then (ECT Act section 42(2)).

5.3 **After delivery.** A delivered digital product cannot be returned, so it is not refundable, unless it was defective, corrupt, materially not as described, or not delivered. In that case we replace it or refund you in full, at your choice.

6. TimeIQ first-month guarantee (all customers)

If you are not satisfied with TimeIQ, you may cancel within 7 days of your first paid charge and we will refund that charge in full. This applies once per organisation, to the first paid charge after the trial. It applies to business customers and consumers alike, and is in addition to any consumer right in section 4.

7. Annual plans (Mode A)

7.1 An annual plan is paid 12 months in advance.

7.2 **Business customers.** Annual fees are not refundable for the remaining months if you cancel, except under sections 4, 9 or 11, or as your order form says. Cancelling stops the next renewal.

7.3 **Consumers and small businesses protected by the CPA** may cancel a fixed-term agreement on 20 business days' written notice. We refund the unused months less a reasonable cancellation charge of not more than one month's fee (CPA section 14 and its regulations). We remind you before an annual plan renews.

8. Scoped engagements (Mode C)

8.1 A scoped engagement is governed by the contract you signed. Fees, milestones, cancellation, suspension and refunds are dealt with only under that contract. Paying online does not create any additional refund right.

8.2 This policy still applies to the payment itself: if you pay twice, pay the wrong amount, or pay an invoice that was not due, section 10 applies.

9. If we do not deliver, or the service fails

9.1 If you have paid and we do not deliver as set out in the Delivery Policy and cannot fix it, we refund you in full for the undelivered product. If we have not delivered within 30 days of your order, you may cancel and receive a full refund.

9.2 If a paid subscription is unavailable or does not work as described for a material period through our fault, and we do not fix it within a reasonable time after you tell us, we give you a pro rata refund or a credit for the affected period, at your choice. Consumers also keep their right to services of reasonable quality under the CPA (section 54).

10. Duplicate and mistaken payments

If you pay twice, pay more than the amount due, or pay for something you did not order, tell us within 90 days. Once we confirm it, we refund the excess in full.

11. Changes to prices or terms

If we increase a subscription price, or change the terms in a way that materially reduces your rights, you may cancel before the change takes effect. For a change to the terms, you receive a pro rata refund of prepaid fees for the unused period.

12. How refunds are paid

12.1 Refunds are paid to the bank account you paid from. We do not refund in cash or to a different account.

12.2 Refunds are processed by Faolan Consulting (Pty) Ltd, as collecting agent, on FaolanIQ's instruction, through Ozow, the payment service provider that processed your payment, or by EFT to the account you paid from if you paid by EFT against an invoice. We aim to process a refund within 10 business days of approving it, and always within 30 days. Your bank may take a further 5 to 10 business days to show it.

12.3 We refund in South African rand. We are not responsible for exchange-rate differences or fees charged by your bank.

13. Payment disputes

Please contact us first if you do not recognise a payment or want a refund. Your bank statement shows the reference set out in clause 6.3 of the Terms and Conditions, because Faolan Consulting (Pty) Ltd collects payment for FaolanIQ. We resolve most issues faster than a bank dispute can.

14. Privacy

We process your personal information, including payment and refund details, under the FaolanIQ **Privacy Notice**, which will be published at https://faolaniq.com/legal (until then, ask info@faolaniq.com for a copy), and POPIA. It explains who we share payment information with (Faolan Consulting (Pty) Ltd and the payment service provider that processed your payment) and how to exercise your rights.

15. Contact and complaints

FAOLANIQ (PTY) LTD, 46 Protea Street, Rynoue AH, Roodeplaat, Pretoria, 0035. Contact: Morne Beeslaar. Email info@faolaniq.com. Telephone +27 82 457 1508. The complaints route is in clause 16 of the Terms and Conditions.

Controls. Intelligence. Delivered.