

These terms and conditions apply to you if you have a transaction bank card or any other card/device relating to a transactional bank account with Sasfin. Please read this document carefully as this document sets out the rights and duties between you and Sasfin Bank Limited (registration number 1951/002880/06). If you do not understand any part of this document please

1. Definitions

- 1.1. **"authorised user"** means any person you appoint to use any of your account(s) or cards issued by Sasfin to you on your behalf;
- 1.2. **"Sasfin" / "we" / "us"** means Sasfin Bank Limited (registration number 1951/002880/06);
- 1.3. **"you" / "your"** means the account holder and their authorised users;

2. Application of the terms and conditions

- 2.1. If you have a bank card or other cards/devices (**cards**) relating with your transaction bank account (**account**), these terms and conditions for transactional bank accounts (**Card T&Cs**) will apply to you. These rules also apply to any additional and replacement cards and to any person you authorise to operate your account(s) (**authorised users**). These Card T&Cs set out the agreement between the cardholder and Sasfin regarding your use of transactional bank cards and other cards/devices relating to your account.
- 2.2. These Card T&Cs will apply to you from the time you apply for a card.
- 2.3. The account has a minimum income and age requirements. These requirements may change from time to time. If you no longer meet the requirements you agree that we may suspend or cancel your card. We will give you notice before we suspend or cancel your card. Contact us or visit www.sasfin.com (**website**) for more information.
- 2.4. If you are younger than 18 years old, your parent or legal guardian must consent to you opening and operating the account, unless you have been emancipated by a court (the right to act without your parent or legal guardian's consent)

3. Transaction bank card

- 3.1. You will need a personal identification number (**PIN**) to use the card.
- 3.2. The card may be used to:
 - (1) Perform standard automated teller machine (**ATM**) functions at selected ATMs
 - (2) Make deposits into the account
 - (3) Purchase goods and services from merchants who display a VISA logo
 - (4) Register for online banking
- 3.3. The card may not be used:
 - (1) To transact or purchase by mail order, telephone or electronically
 - (2) As a reference for recurring payments, including debit orders and subscription fees
- 3.4. Lost or stolen cards must be reported to our Client Relationship Centre on 0802 32 32 36.
- 3.5. The card will be valid from the date of issue until the last date of the month in which the card expires, the date on which your account(s) to which the card relates is closed or your right to use the card is terminated.
- 3.6. The card will always remain the property of the card even though you have full access and right of use of the card.

- 3.7. We offer cards for individuals and business clients. As a Sasfin cardholder you are afforded certain privileges attaching to the cards. For more information on the benefits attached to your card, please visit our website or www.visa.co.za/premiumprivileges/ssa.

4. Protecting your account , card and PIN

- 4.1. You must take all reasonable steps to keep you card and PIN safe to prevent someone from using your card without your permission. We recommend the following security measures:
- (1) Follow the security recommendations we make from time to time
 - (2) Change the PIN we allocate to your card immediately
 - (3) Do not tell anyone what your PIN is
 - (4) Memorise your PIN and keep it secret and separate from the card
 - (5) Sign the back of the card immediately when you receive it
 - (6) Do not allow any person, other than authorised users, to use your card
- 4.2. Only the cardholder may use the card. You may not transfer the card to any other person. You may request additional cards to be issued to additional cardholders. Each card will have a different PIN.
- 4.3. You are responsible for the transactions made with your card. The card must not be used for any illegal transactions. You alone are responsible for ensuring that transactions with your card are lawful.
- 4.4. When using your card, you must use the PIN and sign the receipt or do both if the merchant asks for this.
- 4.5. All expired cards must be destroyed by cutting the magnetic strip at the back of the card. This will ensure that nobody else can use your card.
- 4.6. Your card must be stopped if any of the following happens or if you think that any of the following may happen:
- (1) If your card is lost or stolen
 - (2) If someone obtained your PIN
 - (3) If someone uses your PIN without your permission
- 4.7. Only the cardholder may set and change the limits on the card.
- 4.8. If you enter the PIN incorrectly three consecutive times, the card will automatically be blocked and you will not be able to perform any transactions using the card. You will need to contact our Client Relationship Centre to unblock your card.
- 4.9. If you forget your PIN or your PIN has been compromised (someone else has seen your PIN for example), you must contact our Client Relationship Centre cancel that card and PIN and issue a new card and PIN.

5. Transactions using the card

- 5.1. All transactions using the card, such as purchases, services or deposits will be deducted from your account. This will be done whether or not the receipt for the transaction is signed.
- 5.2. You must have sufficient money in your account or credit in your overdraft facility in order for us to allow the transaction using your card to be completed. If there is not enough money in your account, we can refuse to authorise the transaction and the transaction will be declined.
- 5.3. There are transaction limits on each card for your protection. These limits apply to your card whether set by you, or if applicable to the account. You will not be able to transact using your card if you have exceeded the transaction limit on your card or account or if the transaction results in you exceeding your transaction limit.
- 5.4. You must find out what your transaction limit is for each account. If you need to increase your transaction limit you must call our Client Relationship Centre on 0802 32 32 36. We cannot guarantee that your transaction limit on any account will be increased or decreased as you requested.

- 5.5. Should payment be processed even if you have exceeded your transaction limit, you must pay us back that money plus interest and charges.
- 5.6. While we take all reasonable measures to ensure the security of your transactions, you use the card at your own risk. We will not be responsible for any loss, theft or fraud resulting from your use of the card.
- 5.7. Your card must not be used for any unlawful purpose, which may include purchasing goods or services that are illegal or using the card for purposes of money laundering.
- 5.8. If your account(s) is frozen or suspended, you will have restricted use or you will not be able to use the card until the account(s) is no longer frozen or suspended.

6. Notification services

- 6.1. We offer a notification service which notifies you of all transactions on your account(s). This is a value add service which allows you to monitor all transactions on your account(s) and may assist you to take steps to prevent unauthorised transactions.
- 6.2. The notification service is in addition to any statement you may receive on your account(s) or card(s).
- 6.3. You will receive a sms or email message for all card transactions on your account(s). It is your responsibility to monitor transactions.
- 6.4. You must provide us with your mobile number or email address where you would like to receive notifications of transactions on your account. You are responsible for providing us with the correct mobile number or email address and for ensuring that you update your mobile number and email address for the purposes of the notification service. We will not be held liable for sending a notification of a transaction(s) on your account(s) or card to the wrong number or address.
- 6.5. You may change or update your details on our website or by contacting us directly on 0802 32 32 36.
- 6.6. If we do not receive a query or notice of an error or unauthorised transaction, we are entitled to assume that the transaction is authorised by you and you will be liable for the transaction. If you do not notify us of an error or unauthorised transaction, you will be considered negligent.
- 6.7. A notification message will be considered to have been received by you when we receive confirmation that the message was successfully sent.
- 6.8. We cannot guarantee the accuracy or time within which the sms or email message will be sent as this is dependent on your service provider and external service providers delivering the messages. If there is a dispute about whether or when you received a notification message, our records will serve as proof of the date and time when the message was sent.
- 6.9. You hereby indemnify and hold Sasfin harmless against any loss, expense, claim or damage (direct or indirect) arising from the notification service, any delay or failure to send or your receipt of a notification message whether this was caused by a third party service provider (such as a network provider) or if you did not update your contact details with us and the notification message was sent to the wrong number or address. We make no warranty, guarantee, representation or undertaking as to the operation or functionality of the notification service.

7. Exchange Control Regulations

- 7.1. The card may be used within the CMA without the need to observe exchange control regulations. If you use the card outside the CMA you will have to comply with the relevant exchange control regulations.
- 7.2. Any transaction (payment received or payment made) in a currency other than South African Rand will be charged to your account at the Visa rate of exchange that applies to the date of the transaction (date of settlement) or such other rate of exchange as we set out from time to time.
- 7.3. All transactions will be shown in your statement in Rand, whether the transaction was in or outside the CMA.

- 7.4. **Please note:** We must report all transactions outside the CMA to the South African Reserve Bank. You must not use your card to buy foreign lotteries or take part in online gambling activities. The South African Reserve Bank requires us to decline to debit any such transactions.

8. Unauthorised transactions

- 8.1. We will not be responsible for any loss suffered by you as a result of failure, breakdown or malfunction of any ATM or point of sale (POS) device or other card payment device.
- 8.2. You will be liable for:
- (1) all unauthorised card-based transactions until and unless you notify us about the loss or theft of the card
 - (2) all unauthorised transactions charged to your account by any person (not a cardholder) using the PIN, unless the cardholder can prove that such **person did not obtain the PIN due to the cardholder's negligence**
 - (3) all unauthorised transactions charged to your account by any person (not a cardholder) using the card for transactions or purchases by mail order, telephone or electronically, unless the cardholder can prove that such person did not get the **card and/or other card information due to the cardholder's negligence.**

9. Delivery of cards

- 9.1. For your convenience we may deliver the card and any replacement card to you at your chosen address for delivery. In order for us to deliver your card to you, you authorise us to hand your card and PIN to a courier company. While we will take all reasonable steps to ensure the safety and security of your card, it is your responsibility to check that the package that your card is delivered in is not tampered with. If you believe that the delivery package has been tampered with, you must contact us directly. You hereby indemnify and hold Sasfin harmless against any loss, claims or damage arising from us handing over your card and PIN to a courier company.
- 9.2. Your identity will need to be verified before we can issue the new card to you. You will be required to provide your original Identity Document (ID) and proof of your residential address (if requested), to our courier in order for your card(s) to be released to you.
- 9.3. Acceptance by you of the card(s) from the courier is deemed acceptance of delivery of the card(s) from Sasfin.
- 9.4. If you do not wish to have your card delivered to you, you may collect it from us at our Client Relationship Centres.

10. Additional cards

- 10.1. The accountholder may request us to issue additional cards to additional cardholders.
- 10.2. The accountholder understands and accepts that once additional cards are issued to additional cardholders, the additional cardholder will have a card and a PIN for that card. Additional cardholders will have full access to the money in the account(s) linked to the card.
- 10.3. The accountholder accepts responsibility for all transactions done by it as the cardholder and for transactions done by each additional cardholder.
- 10.4. The accountholder accepts that it is liable for the full amount of all transactions using the card and performed by the accountholder as the cardholder and for each additional cardholder. These amounts include interest and any fees and charges payable to us by the accountholder due to use of the card.
- 10.5. You must ensure that additional cardholders are notified of these Card T&Cs and adheres to these Card T&Cs at all times.

11. Replacement / expiry of cards

- 11.1. All cards have an expiry date. After the expiry date you will not be able to use that card. The card will be valid until the last business day of the month of the expiry date. The expiry date will be shown on the card.

- 11.2. You must use your card at least once every 6 (six) months. If you do not, we can cancel your card.
- 11.3. You can request us to cancel your card if your card is lost, stolen, damaged or expired.
- 11.4. You must contact our Client Relationship Centre to issue you with a new card. The new card will have the same limits as the old card. In certain cases, we will issue a new card automatically.

12. Lost card protection

- 12.1. Lost card protection is included in the monthly card fee and will protect you against unauthorised and fraudulent use of the card.
- 12.2. The lost card protection will not apply if:
 - (1) you do not notify us that the card was lost or stolen
 - (2) card transactions were concluded using the PIN even if the card was lost or stolen
 - (3) you did not adhere to the guidelines set out by Sasfin from time to time regarding the protection of your card and PIN
 - (4) you compromised your PIN by divulging your PIN to any person
- 12.3. If the cardholder is negligent in protecting the card, PIN and card information, in keeping the card and PIN safe or in reporting the theft or loss of the card the lost card protection will not apply.
- 12.4. If the cardholder delays in reporting the loss or theft to us, we will consider this to be negligence on the part of the cardholder and ultimately the accountholder (because the accountholder is responsible for all cardholders linked to its account(s)). You and the cardholder must prove that the cardholder was not negligent in order for the lost card protection to apply.

13. Statements

- 13.1. We will make a certain amount of card statements available to you for a 12 month period. You may request account statements(s) from us or at your nearest Client Relationship Centre.
- 13.2. If you request statements over and above the number of statements normally provided to you for a 12 month period, a fee will be payable for those additional statements.
- 13.3. Statements may be sent to you by post, electronically by email or will be made available to you on online banking.
- 13.4. Statements will show all transactions using your card for the period shown on the statement. If transactions have not yet been credited or debited to your account, those transactions will not appear on your statement.
- 13.5. You must review your statements regularly and check every entry carefully as soon as you receive your statement. This will help you monitor transactions on your account(s) and on your card.
- 13.6. If you notice any errors or unauthorised transactions, you must notify us within 30 (thirty) business days from the statement date so we can assist you to rectify the matter, where possible. If you do not notify us of any errors or unauthorised transactions, we will assume that all transactions are correct and authorised even if they were not. We will not be liable for any loss or damage you suffer because of this

14. Disputes with merchants

- 14.1. A payment made to a merchant is final and cannot be reversed, unless the Visa rules allow it or if the merchant duplicated payment for some reason.
- 14.2. We will make payment from your account or receive payment of a transaction amount from you even if there is a dispute between you and the merchant. You cannot:
 - (1) Instruct us to refuse to pay the merchant
 - (2) request a refund of money paid to the merchant
 - (3) claim that you have a right to counterclaim or set-off amounts relating to a transaction

15. Interest and charges

- 15.1. If you have a credit balance on your card, we will pay you interest on that credit balance at a rate of interest determined by us from time to time. Such interest will be reflected on your card statement.
- 15.2. If you have a debit balance on your card, you will pay us interest on that debit balance at a rate of interest determined by us from time to time. Such interest will be due and payable by you from the date of the debit balance until the date of actual payment in full by you towards the debit balance to convert the debit balance to a credit balance.
- 15.3. Interest payable by you will be compounded monthly in arrears and will be reflected in your card statement.
- 15.4. Unless we say otherwise, all deposits to your account(s) will be allocated first to services fees, charges and interest and lastly to the principal debt or amount owing.

16. Fees

- 16.1. Fees apply to the card. We may charge you a fee which may include any of the following:
 - (1) issuing a card
 - (2) delivering cards to you
 - (3) issuing a separate card to your authorised user
 - (4) replacement cards for lost, stolen or damaged cards
 - (5) each transaction done using your card
 - (6) transactions that are declined
- 16.2. The fees will be debited from your account. These fees may include:
 - (1) government taxes and charges (where applicable)
 - (2) a disputer fee, if you dispute a payment or transaction with a merchant and the transaction is proved to be correct
 - (3) a voucher fee, if you ask us for a voucher or receipt from a merchant
- 16.3. If you do not pay these fees, Sasfin may suspend your account and card temporarily or permanently.
- 16.4. We may vary fees from time to time and will notify you of any changes to the fees.
- 16.5. For more information about these and other fees that we may charge you, please refer to the pricing guide on www.sasfin.com (**website**) or contact Sasfin directly for a copy.

17. Interest

- 17.1. We will not charge you more than the maximum interest rate allowed by law.
- 17.2. All interest quoted is done so on an annual basis. Interest on your account is calculated on a daily ledger balance. Please contact us for more information about the interest you earn on your account.
- 17.3. We can change the interest that you earn at any time without giving you notice.

18. Cancelling this agreement

- 18.1. You can cancel this agreement at any time by notifying us in writing that you would like to cancel this agreement.
- 18.2. We can cancel this agreement at any time after giving you reasonable notice.
- 18.3. We can cancel this agreement without notice if any of the following happens (remember that these events apply to you and your authorised user):
 - (1) you commits fraud or we suspect you to have done so;
 - (2) you breach this agreement;
 - (3) if your account is closed;
 - (4) if we are required by law to cancel;
 - (5) if you do not use the card for a reasonable period of time. In this instance we will notify you before we close your account

- (6) if it is necessary to protect our interests
- 18.4. Once this agreement has been cancelled you must destroy the card or hand the card to us. The card can be destroyed by cutting through the magnetic strip and card number to prevent further use.
- 18.5. If this agreement is cancelled, you will still be responsible for the full amount you owe us for all transactions is payable by you. You must return all cards and additional cards we gave you for the account(s).
- 18.6. All transactions/purchases performed using the card will be declined after the cancellation date.
- 18.7. You understand and agree that we may inform any merchant, credit bureaux or agency or any other person entitled to such information of the cancelling of this agreement or the closing of your account(s) as permitted by law.

19. Changes to this agreement

- 19.1. We have the right to change these Card T&Cs or add new terms and conditions relating to the card(s) or any other services and/or products of Sasfin. You will be notified of all changes.
- 19.2. The use of the card after notice to you of the changes will be considered to be your acceptance of any changes. If you do not agree to the changes, you may cancel this agreement within 7 (seven) business days of receiving a notice of any change. If we do not receive a notice from you of your intention to cancel this agreement, we will regard this as your acceptance of the new terms and conditions and the changes relating to them.

20. General

- 20.1. You warrant that you have the necessary legal capacity and authority to enter into and be bound by these Card T&Cs.
- 20.2. By using the card, you are considered to have read and understood the Card T&Cs and all other applicable terms and conditions that apply to you and that you have accepted such terms and conditions and will abide by them.