

1. DEFINITIONS

- 1.1. **"Applicable Laws"** means in relation to a Party -
 - (1) all and any statutes and subordinate legislation and common law; and
 - (2) regulations; and
 - (3) ordinances and by-laws; and
 - (4) directives, codes of practice, rules, circulars, guidance notices, judgments and decisions of any competent authority, or any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation and any replacement or amendment thereof; and other similar provisions, from time to time, compliance with which is mandatory for that Party.
- 1.2. **"authorised user"** means any person you appoint to use any of your account(s), or cards issued by Sasfin to you, on your behalf;
- 1.3. **"Personal Information"** means personal information as defined in POPIA;
- 1.4. **"POPIA"** means the Protection of Personal Information Act 4 of 2013;
- 1.5. **"Sasfin" / "we" / "us"** means Sasfin Bank Limited (registration number 1951/002880/06), an authorised financial services provider (FSP23833) and a registered credit provider (NCRCP22); and
- 1.6. **"you" / "your"** means the account holder and their authorised users.

2. APPLICATION OF GENERAL TERMS AND CONDITIONS

- 2.1. These general terms and conditions (**General Ts&Cs**) apply to you if you have any account with Sasfin Bank Limited.
- 2.2. This agreement sets out the General Ts&Cs that governs our relationship with you.
- 2.3. These General Ts&Cs supersede any and all terms and agreements between the Parties (and other persons, as may be applicable) and undertakings given to or on behalf of the Parties (and other persons, as may be applicable) in relation to the subject matter hereof.
- 2.4. Sasfin offers a suite of products and services. These products and services and the manner in which you transact on your account(s) and your card(s) are subject to their own rules. You must comply with those rules. Accordingly, these General Ts&Cs must be read together with the Self-Service Banking Terms and Conditions, the Terms and Conditions for Transactional Bank Accounts, the Terms and Conditions for Transaction Bank Cards and any other terms and conditions relating to Sasfin's products and services that we make available to you.
- 2.5. Breach of any terms and conditions shall be considered to be a breach by you of all terms and conditions that apply to you and we reserve our right to take appropriate action in such circumstances.
- 2.6. If you or your authorised user lives outside the Common Monetary Area (**CMA**) which is Swaziland, Namibia, Lesotho and South Africa, you and your authorised user will be considered as non-resident (**Non-Resident**). These Self-Service Ts&Cs will also apply to all Non-Residents.

3. FEES AND CHARGES

- 3.1. For your use of our products and services, access mechanisms and banking channels, you agree to pay our fees and charges as set out in our pricing guide.
- 3.2. You agree that we may debit your account(s) with the amount of the fees and charges payable by you to us immediately when the fees and charges are incurred.
- 3.3. We may apply and allocate any monies received towards any monies owed to us.
- 3.4. We may vary fees and charged from time to time. If the fees and charges change, we will notify you of the changes before the new fees are payable.
- 3.5. If you do not agree with the changes to the fees, you may cancel your agreement with us to which the fees apply within 7 (seven) business days of receiving notice of the change. If we do not receive a notice from you to cancel the relevant product or service to which the new fees apply, we will regard this as your acceptance of the new fees.
- 3.6. The pricing guide is available on our website at www.sasfin.com (**website**). For more information on Sasfin's fees, please refer to the pricing guide or contact Sasfin directly.

4. STATEMENTS

- 4.1. We will make a certain amount of account statements available to you for a 12-month period. You may request account statements(s) from us.
- 4.2. 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.
- 4.3. Statements may be sent to you electronically by email or will be made available to you on online banking.
- 4.4. Statements will show all transactions on your account 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.
- 4.5. 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).
- 4.6. 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.

5. AUTHORISED USERS

- 5.1. We will allow your authorised users to access and transact on your account(s) when you complete and sign the necessary forms. Once we receive the completed and signed forms, you permit us to act on such forms and give the authorised user(s) access to your account(s).
- 5.2. You must ensure that the details provided to us for the authorised user(s) is correct. We will rely on information provided by you about your authorised user and will not verify any such information. You hereby indemnify and hold us harmless for any loss, damage suffered by you or claims against Sasfin as a result of you giving permission to an authorised user to access and transact on your account(s).

- 5.3. You understand that by giving authority to your authorised user(s), your authorised users may access and transact on your account and may use any Self-Service Channel available to you. Such authorised user(s) act as your agent.
- 5.4. You will be liable for all debts incurred and all transactions performed by your authorised user(s), including our fees and charges, overdrawn amounts and any interest applicable.
- 5.5. You must ensure that your authorised user is aware of these General Ts&Cs as your authorised user(s) will be bound by these General Ts&Cs and all other terms and conditions that apply to Sasfin's products, services and Self - Service Channels.
- 5.6. You warrant that any person who becomes your authorised user has the necessary legal capacity to be bound by these General Ts&Cs and will be made aware of these General Ts&Cs. You shall be liable for any loss or damage suffered by Sasfin as a result of any act or omission by your authorised user.
- 5.7. You understand the risks involved in allowing your authorised user to access and transact on your account(s) and have considered the restrictions that should apply. These restrictions must be communicated to us in order for us to allow the authorised user the appropriate access to your account(s) with the necessary restrictions in place.
- 5.8. You can change or cancel the rights of or restrictions that apply to your authorised user(s) at any time on the website after you have logged in to the appropriate Self-Service Channel. You may also notify us when any rights of an authorised user must be changed or cancelled by completing and signing the required form(s), for us to change or cancel the authorised user's rights for you. Any cancellation to an authorised user's access rights to your account(s) will only be effective after you receive confirmation of the changed or cancelled rights from us. You will be responsible for all transactions performed by the authorised user before the change or cancellation becomes effective, including future-dated payments.
- 5.9. When an authorised user is no longer allowed to transact on your behalf or on any of your account(s), you have the right to demand that they return physical devices, such as cards, to enable them to transact. You must notify us, in writing, when your authorised user's access rights to your account(s) must be cancelled. Any card given to the authorised user to transact on your behalf must be destroyed or returned to us. For your security, the authorised user's access information used to access Self-Service Channels must be cancelled. Any new authorised user(s) will be given new access information.

6. NON - RESIDENTS

- 6.1. Non-Residents must comply with the exchange control laws and regulations, requirements and restrictions that apply to the Non-Resident, your card and your account(s) as set out by the South African Reserve Bank or otherwise. These include the rules that govern payments to and from your account(s).
- 6.2. It is the responsibility of the Non-Resident to check and comply with all legal requirements relating to it and its account(s). By transacting on your account, you confirm that you understand and comply fully with the legal requirements applicable to you and your account(s) as a Non-Resident.
- 6.3. Funds that are deposited or transferred into any of your account(s) must adhere to the following:
 - (1) The funds must be converted into South African Rand;
 - (2) The funds must be transferred from or to another Non-Resident account(s);
 - (3) The funds may be deposited into a Non-Resident account(s) if the funds were withdrawn from such Non-Resident account(s); and
 - (4) The funds are received from South African residents in accordance with the exchange control regulations and Applicable Laws.

- 6.4. If you do not comply with the legal requirements that apply to you as a Non-Resident or if required by law, we may freeze your account placing a hold on all transactions. If your account(s) is frozen, you will not be able to withdraw or transfer funds from your account(s).

7. YOUR PERSONAL INFORMATION

- 7.1. You hereby consent to Sasfin processing your Personal Information in accordance with POPIA for the purposes of considering your application.
- 7.2. We respect your privacy and have privacy policies that regulate how we use, process, deal with, share and store your information. For more information please read our privacy policy, which forms part of these General Ts&Cs. Where we make use of third-party technology service providers, we undertake to ensure that they will adhere to our privacy policies.
- 7.3. We will treat your Personal Information as confidential and will take reasonable steps to protect your Personal Information.
- 7.4. You acknowledge that Sasfin shall disclose your Personal Information if:
- (1) the law requires us to do so;
 - (2) it is in the public interest to do so;
 - (3) our interests require disclosure of your Personal Information; or
 - (4) disclosure is made at your request or you have given us consent.
- 7.5. When we consider your application for any Sasfin products and services or in order for us to maintain our relationship with you or if the law requires it, you agree that we may obtain your Personal Information from third parties, which may include credit bureau or government agencies, and we may disclose some of your Personal Information to these third parties to verify or obtain information we need to consider your application. We will not disclose more information than necessary for these purposes.
- 7.6. You hereby consent to Sasfin's use of automated decision processes to facilitate the generation of credit score cards for the purposes of determining your creditworthiness and agree that we may retain and utilise records of information pertinent to your ongoing creditworthiness.
- 7.7. We hereby notify you that in order for us to provide products and services to you, your Personal Information will need to be verified and/or disclosed to third parties. You hereby agree to the disclosure of your Personal Information necessary for Sasfin to provide products and services to you.
- 7.8. You acknowledge that Sasfin may be required to transfer your Personal Information within the Republic of South Africa and to locations outside of the Republic of South Africa for the purposes of these General Ts&Cs, including without limitation by way of sharing of the Personal Information with third party service providers. To the extent applicable, you provide your consent thereto.
- 7.9. We will at all times comply with the Applicable Laws when disclosing your Personal Information.
- 7.10. You shall have the right to access your Personal Information as held by Sasfin which access shall be granted during office hours within a reasonable time after receiving a written request for access.
- 7.11. You agree that Sasfin may provide your Personal Information to our subsidiaries and associated entities for purposes of marketing and referring potential business opportunities within our group of companies.

8. COMMUNICATIONS

- 8.1. We may communicate with you by any means such as electronically by email or telephone or paper.

- 8.2. All communications from us will be sent to your last known address or address or contact details we have on record for you, such as postal address, street address, email address, telephone or mobile. We may also communicate with you using our website, our Self-Service banking channels or by means of publication or advertisement in the media or in our Client Relationship Centres.
- 8.3. You must update us with your contact details regularly to ensure that we have correct information. If your contact details, including your address change, you must notify us immediately. You can change your contact details and address by sending us written notice of the change. If you need to change your street address, we will need proof of your new residence.
- 8.4. All legal notices or documents (such as summons) will be sent to the last street address we have on record for you, unless you choose another address for serving legal notices and documents (such as summons) as your domicile (your legal address where you will receive legal notices and documents).
- 8.5. We choose our domicile at Sasfin Legal, 29 Scott Street, Waverley, Gauteng, 2090.
- 8.6. Any communication we send you will be considered to be received by you:
- (1) If sent by post, on the 8th (eighth) business day from the date of posting;
 - (2) If sent electronically (by fax, email, SMS or through a Self-Service banking channel), on the first business day following the successful transmission of the communication as evidence by electronic confirmation of receipt; and
 - (3) If posted on our website or made available to you at our Client Relationship Centre's, on the date the communication was published.
- 8.7. If you call us at the contact centre, all calls may be recorded for your protection and our records. When you call the contact centre you will be required to confirm your identity by answering a few security questions. Only once we are satisfied that your identity has been confirmed will we proceed to assist you.
- 8.8. You acknowledge that from time to time you may request Sasfin to act on communications from you sent by fax, email, telephone or otherwise. We are prepared to act on such instructions based on the following warranties. You understand and agree that:
- (1) Sasfin will not verify the authenticity of any communication received from you;
 - (2) All communications which purport to emanate from you shall be deemed to be given to Sasfin by you irrespective of the manner in which the communication was received which may include, as a result of any malfunction of equipment, distortion of communication links and the like, whether the communication was intended to be sent or not;
 - (3) You will implement and adhere to any procedures and/or restrictions imposed by Sasfin from time of time regarding the sending of any such communication to Sasfin;
 - (4) These warranties will not be affected if Sasfin does not set out any or sufficient procedures or restrictions or ensures that you have adhered to them; and
 - (5) Sasfin will not be obliged to act on any communication or purported communication from you and that Sasfin may at any time refuse to act on your communication.
- 8.9. You waive all rights you may have or obtain against Sasfin arising directly or indirectly from any and all losses or damages which you may suffer as a result of Sasfin acting on your communication. You indemnify and hold Sasfin harmless against any claims, demands and/or actions made against it or losses or damages suffered by Sasfin because Sasfin acted on your communication.

9. CHANGES TO THIS AGREEMENT

- 9.1. We have the right to change these General Ts&Cs or add new terms and conditions, new products or services or change the terms and conditions that apply to any products or services or change any terms and conditions that apply to you, your account(s) and/or the way you access your account(s).

- 9.2. You will be notified of all material changes. Your access to your accounts and transacting on your account(s) after notice to you of the changes will be considered to be your acceptance of any changes.
- 9.3. If you do not agree to the changes, you may cancel your agreement with us or the relevant product(s) or service(s) 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 or product(s) or service(s), we will regard this as your acceptance of the changes and new terms and conditions and that you will be bound by them.

10. INDEMNITY

You hereby indemnify and hold Sasfin harmless against any claim, loss (direct or consequential), expense or damage arising out of or in connection with this agreement or which may be sustained or incurred by Sasfin, which may include legal costs (on an attorney and own client scale) or charges incurred in respect of proceedings against you as a result of:

- (1) your breach of this agreement;
- (2) your use of the card, your use of the account, any Self-Service Channel;
- (3) any claim by a third party against Sasfin;
- (4) arising out of your negligence or act or omission by you to adhere to these terms and conditions;
- (5) as a result of you providing incorrect or misleading information or misrepresenting your information or your financial status and circumstances;
- (6) as a result of failure or malfunction of a merchant's terminal or device used for cards for purchases or transactions;
- (7) as a result of failure or malfunction of an ATM;
- (8) as a result of a merchant not accepting the card or if Sasfin rejects the transaction; and
- (9) for any loss or damage of whatsoever nature and howsoever arising.

11. CANCELLING THIS AGREEMENT

- 11.1. You can cancel this agreement at any time by notifying us in writing that you would like to cancel this agreement.
- 11.2. We can cancel this agreement at any time after giving you reasonable notice.
- 11.3. If this agreement is cancelled, your account(s) will be closed and your right to use or access your account(s) is restricted.
- 11.4. All your instructions received by us before the agreement ends will be carried out provided, they do not need to be carried out after the cancellation date. If this agreement is cancelled, you will still be responsible for all transactions, instructions and fees.
- 11.5. **The cancellation of any agreement with us does not affect any obligation that clearly state that those obligations will continue to operate even after cancellation of any such agreement. The cancellation of any agreement with us does not affect those obligations which of necessity must continue even if the clauses recording those obligations do not specifically provide for this. Cancelling this agreement does not mean that any scheduled payments or recurring services will be cancelled. You are responsible for ensuring that the scheduled payments or recurring services are also cancelled.**

12. JURISDICTION AND COSTS

- 12.1. You agree that should the need arise, we may take legal action against you for any cause arising out of this agreement or any agreement between you and Sasfin in the Magistrate's/Regional Court, even if the amount of the claim exceeds the jurisdiction of the Magistrate's/Regional Court.
- 12.2. You agree to pay all costs and expenses we incur in recovering any money that you owe us, which may include legal costs (on an attorney and own client scale), collection charges, tracing fees and Vat.
- 12.3. If we need to take any legal action against you for breach of these General Ts&Cs or any applicable terms and conditions, or failing to pay us any fees, you will be liable for all legal costs which may include legal costs on an attorney and own client t scale, collection and tracing fees and value-added tax, where applicable, which we may incur in recovering or attempting to recover money which you owe to us.

13. GENERAL

- 13.1. You warrant that you have the necessary legal capacity and authority to enter into and be bound by these General Ts&Cs.
- 13.2. To the extent allowed by law, Sasfin shall not be bound by any express or implied term, representation, warranty, promise or the like not recorded in the terms and conditions applicable to you or otherwise recorded in writing and notified to you.
- 13.3. A certificate signed by any director or manager of Sasfin, whose authority does not need to be proved, shall be proof, on the face of it, of any matter relating to these General Ts&Cs and any other terms and conditions, such as Self-Service Ts&Cs or any other terms and conditions relating to Sasfin products and services any amount payable by you to Sasfin and the fact that same is due and payable for all purposes.
- 13.4. You may not cede, assign, pledge or otherwise transfer your rights and/or obligations to any other person (other than authorised users, the details of which you have given us) without our prior written consent.
- 13.5. Each clause is severable from the other clauses in these General Ts&Cs. If a clause is invalid, illegal or unenforceable, that clause will be severed from the rest of the General Ts&Cs. The other General Ts&Cs will remain valid, legal and enforceable and will apply to you.
- 13.6. If we allow you extra time, or leniency to comply with these General Ts&Cs or your obligations to Sasfin or if we decide not to enforce our rights for any one thing, it does not mean that those obligations do not apply to you or that we have abandoned or waived any of those rights. We will always be able to enforce our rights on any obligation of yours at any time.
- 13.7. When dates need to be calculated, the number of business days shall be calculated by excluding the first business day and including the last business day.
- 13.8. This agreement is governed by the laws of the Republic of South Africa.
- 13.9. Sasfin shall not, under any circumstances, be held liable for consequential damages which may include loss of time, loss of production, loss of materials, loss of labour fees, loss of earnings or profits, arising directly or indirectly from or in connection with this Agreement.
- 13.10. The headings to clauses are added for reference purposes only and do not affect the interpretation of this agreement or any terms and conditions.
- 13.11. Unless the context clearly indicates otherwise, words suggesting the singular includes the plural, words suggesting one gender include other genders and words suggesting natural persons include created entities (such as companies) and *vice versa*.

- 13.12. The General Ts&Cs shall apply to all other products, services, access mechanisms and offerings of Sasfin.
- 13.13. A reference to you shall include your agent, authorised user, employee, director, executor, administrator, substitute in title, successor and permitted assign, liquidator, judicial manager, cessionary and the like.
- 13.14. The rule of construction, that the agreement be interpreted against the party drafting or preparing the document, shall not apply.
- 13.15. No waiver of our rights will be of any force unless it is recorded in writing and signed us or our authorised representative.
- 13.16. You must immediately notify us, in writing, if you become insolvent, if you become subject to an administration order, if you are sequestrated or liquidated, whether provisionally or finally. If any such event happens, and we receive dividends or payment from a trustee judicial manager or liquidator of from security held by us, this does not prejudice our right to recover the remaining amount owing by you to us.
- 13.17. If you become legally incompetent or if you pass away, the full amount you owe to us will become immediately due and payable and access to and the ability to transact on your account will be suspended.
- 13.18. In the case of fraud, suspected fraud or in the instance that the law requires us to do so, we can freeze or close your account(s) or stop a product or service being available to you without notice to you. If your account(s) is frozen, closed or a product or service is stopped, there will be a hold on all transactions in your account and you will not be able to access your account, receive, withdraw or transfer funds from your account.
- 13.19. We may set off any amounts that you owe to us against any amount we hold in credit in any of your account(s). To the extent permitted by law, we reserve our right to combine the amounts you owe to us and either set off the amounts against the amount held to the credit of your account(s) or to claim the amount from you.

14. FINANCIAL SERVICES DISCLOSURE

- 14.1. Sasfin Bank Limited is authorised to render advice and recommend financial products in respect of Category 1 products types listed below:

Category Description	Advice	Intermediary
Category I	X	X
Securities and Instruments: Shares	X	X
Securities and Instruments: Money market instruments	X	X
Securities and Instruments: Debentures and securitised debt	X	X
Securities and Instruments: Bonds	X	X
Securities and Instruments: Derivative instruments	X	X
Foreign currency denominated investment instruments	X	X
Deposits Defined in the Banks Act - exceeding 12 months	X	
Deposits defined in the Banks act - 12 months or less	X	

- 14.2. Compliance with the Financial Advisory and Intermediary Services Act (FAIS) is monitored by Howard Brown, an approved Compliance Officer, CO4683, who may be contacted on 011 809 7770 or by e-mail Howard.Brown@sasfin.com.

- 14.3. Sasfin Bank Limited holds professional indemnity insurance.
- 14.4. **It is not Sasfin Bank Limited's practice to charge an entry or upfront commission.** Sasfin Bank Limited however reserves the right to charge you a fee for maintaining your business with us.
- 14.5. Should you wish to pursue a complaint against an authorised Key Individual or Representative of Sasfin Bank Limited, you should address your complaint in writing to Howard Brown at the address shown on this letter. If we cannot settle your complaint with us, you are entitled to refer your complaint to the FAIS Ombud. The Ombud has been created to provide you with a redress mechanism for any inappropriate financial advice that may have been given to you.
- 14.6. Contact Particulars of the FAIS Ombud:
Postal: P.O. Box 74571, Lynwood Ridge, 0040
Physical: Sussex Office Park, Ground Floor, Block B, 473 Lynnwood Road, cnr Lynnwood Rd and Sussex Ave, Lynnwood, 0081
Tel: +27 (0) 12 470 9080
Fax: +27 (0) 12 348 3447
e-mail: info@faisombud.co.za
- 14.7. **The Ombud complaint process and a complaint registration form is available on the Ombud's website on www.faisombud.co.za**
- 14.8. We will protect your personal information. Where applicable, all information will be kept by Sasfin Bank Limited on a confidential basis and will not be made available to third parties unless so authorised by you beforehand or where Sasfin Bank Limited is required to divulge such information in the public interest or under any law. As an "Accountable Institution" under Schedule 1 of the Financial Intelligence Centre Act Number 38 of 2001, we are obligated to report suspicious and unusual transactions that may facilitate money laundering to the authorities.