

1. INTRODUCTION

Since you applied for a Business Account with SureCard you are required to consent to these Terms and Conditions before your Application will be considered. This document will govern the terms and conditions of use of your business account and will apply to all business accounts held with SureCard by you. These Terms and Conditions must be read and interpreted in conjunction with any other applicable Terms and Conditions, Agreements, Sureties, Cessions and the like that apply to your relationship with us.

2. DEFINITIONS

In this Terms and Conditions words and phrases will have the following meanings assigned to them herein:

- 2.1 "Act" means the Financial Intelligence Centre Act, 2001.
- 2.2 "Application" means the written application completed by you in respect of the Business Account.
- 2.3 "ATM" means an automated teller machine
- 2.4 "Business Account" means your SureCard Business Account with us opened pursuant to your Application for the SureCard Business Account.
- 2.5 "the Client" shall mean the Business Account holder and shall extend to any account user and shall have the same meaning when referred to as "you" or "your". Any reference herein to the Client will specifically include the Supplementary Card Holder.
- 2.6 "Effective date" shall mean the date of signature hereof, or the date of first use of the Business Account or SureCard notwithstanding the date of signature hereof, whichever is first.
- 2.7 "Fees" refers to all fees the SureCard is entitled to charge in terms hereof and arising as a result of your relationship with us, at the maximum rates, including but not limited to: interest, initiation fees, service fees, costs and charges, collection costs, chargeback fees, government levies, administration charges and other fees.
- 2.8 "PIN" means a personal identification number, which is a secret number that we will issue to you. This number is encoded on the SureCard by us and is used as a means of user identification.
- 2.9 "SureCard" shall mean Amber Financial Technologies (RF) (Pty) Ltd (Reg Nr 2000/003283/07), a private company with limited liability incorporated as such in terms of the Companies Act of South Africa, 61 of 1973, an authorised distribution channel of Access Bank South Africa Ltd (Reg. Nr.1947/0254414/06) in terms of the Banks Act, 94 Of 1990, and shall have the same meaning when referred to as "us", "we," "our" or "the Bank", and shall include its cessionaries, card issuers, associates, agents, employees,

directors, and shareholders, whichever is applicable.

- 2.10 "SureCard" means the relevant SureCard Maestro Card with a magnetic-strip issued in respect of the Business Account Application.
- 2.11 "Terms and Conditions" shall refer to this Agreement as evidenced by these present together with all annexures, amendments and supplementary agreements hereto.
- 2.12 "Transaction" means any commercial transaction, including but not limited to purchases, services, cash advances, cash withdrawals or deposits made:
 - i) with the Business Account or the SureCard by using an ATM or other electronic or another device; and/or
 - ii) by furnishing the Business Account or SureCard to a merchant or supplier.
- 2.13 "Maximum rates" shall mean the maximum interest rates, initiation fees, service fees, other fees, costs and charges, collection costs, administration charges as set out in any relevant legislation and regulations, including but not limited to the Banking Act, National Credit Act, and other, publicly announced from time to time by the Minister.

3. EFFECTIVE DATE AND DURATION

- 3.1 Delivery of the Business Account and SureCard to you constitutes our acceptance of your Application, subject to the Terms and Conditions contained herein.
- 3.2 These Terms and Conditions are of force and effect from the effective date and remain as such until such time as either party terminates the Terms and Conditions in terms hereof.
- 3.3 If you use the Business Account we can assume you have accepted this Terms and Conditions, notwithstanding signature hereof.

4. STANDARD APPROVAL PROCESS

Applications for new Business Accounts or services are subject to our approval. Before approving a Business Account, we may investigate the client and or users of the Business Account. We may also require supporting documentation, including the client's founding documentation. We may conduct checks to verify any information you provide, to ensure that the client meets our criteria and/or to comply with legislation. You agree that we may send and receive positive and negative information about you as we may require from time to time, to or from credit bureau, government or similar agencies, as part of our checking processes.

5. SOLE DISCRETION

Business Account/s and SureCard/s are issued to you by SureCard in its sole discretion.

6. INTERPRETATION

In this Terms and Conditions: clause headings are for convenience

and are not to be used in its interpretation;

- 6.2 unless the context indicates a contrary intention, an expression which denotes:
 - 6.2.1 any gender includes the other genders;
 - 6.2.2 a natural person includes a juristic person and vice versa; and
 - 6.2.3 the singular includes the plural and vice versa; and
- 6.3 If any definition contains a substantive provision conferring rights or imposing obligations on any party, effect shall be given to it as if it were a substantive provision in this Terms and Conditions.
- 6.4 In the event of a contradiction between the Terms and Conditions and the annexures and/or addenda hereto, the interpretation that gives effect to the Terms and Conditions contained in herein shall be followed.

7. REGULATORY AND GENERAL INFORMATION

- 7.1 While we are constantly striving to provide a service that is intended to make your banking as easy and convenient as possible, all South African banks are legally obliged to verify, including identity verification with statutory bodies, and retain information received from you.
- 7.2 Apart from the information you will provide in your application, SureCard may therefore require additional documentation and information from you.
- 7.3 SureCard subscribes to the Code of Banking Practice of The Banking Association South Africa and, for unresolved disputes, supports resolution through the Ombudsman for Banking Services.
- 7.4 SureCard is an approved Amber Fintech co-brand partner, an authorised distribution channel of Access Bank South Africa Ltd which is an Authorised Financial Services Provider (FSP5865)
- 8. **USE OF THE BUSINESS ACCOUNT AND SURECARD**
 - 8.1 You must, immediately when you receive your SureCard, insert your signature in the space provided thereon with a non-erasable ballpoint pen.
 - 8.2 The SureCard may be used only by the natural or juristic person whose name appears thereon, except in the case of the SUPPLEMENTARY SURECARDS, which may be used only by the Authorised Representative for the purposes of signing for you and on your behalf for goods and services provided by the Authorised Representative as stipulated in the resolution between you and the Authorised Representative.
 - 8.3 The Business Account and SureCard is valid from the first day of opening until your account is closed.
 - 8.4 We shall, where applicable, encode the SureCard with a PIN, which will give you the right to withdraw cash and/or make use of services by means of the

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- SureCard at compatible ATM's or other electronic devices.
- 8.5 It is important that your Business Account and SureCard are not used fraudulently. You must therefore:
- 8.5.1 take proper care of the Business Account, SureCard and PIN and do everything that is necessary to prevent it from being lost, stolen and/or used wrongfully;
- 8.5.2 ensure that any record of your PIN is kept separate from the SureCard in a safe place; and
- 8.5.3 not allow anybody to obtain knowledge of your PIN.
- 8.6 If your SureCard or PIN:
- 8.6.1 is lost, stolen and/or used wrongfully; or
- 8.6.2 is used by any person other than you, and in the case of the Duplicate SureCard it is used by any person other than the Authorised Representative;
- 8.6.3 you must notify us immediately at our SureCard Business Support Division in Pretoria by calling the number provided on your SureCard. You must also notify us immediately if you have reason to believe or suspect that this has happened. You will be provided with a reference number during your telephone call. It is important that you keep a record of this reference number – you must be able to provide it to us whenever you are requested to do so.
- 8.7 You will be liable for and must repay us all amounts we pay or have to pay if the Business Account, SureCard or PIN is used, unless you have reported it in accordance with the procedures prescribed by us herein or as communicated to you from time to time, as lost, stolen or being used wrongfully.
- 8.8 You must comply with all the applicable exchange control regulations when you use the Business Account and SureCard outside the common monetary area. Transactions on the Business Account and SureCard Transactions made in foreign currencies will be shown on your statements in South African Rands.
- 8.9 You may not use the Business Account and SureCard for any unlawful or illegal transaction and it is your duty to make sure that a transaction is lawful before you use the Business Account and SureCard.
- 8.10 When you use an ATM, you do so at your own risk and we shall not be liable for any loss or theft resulting from the use of an ATM or other electronic device.
- 8.11 When making withdrawals at ATM's outside the borders of South Africa, the daily withdrawal limit will be different from the daily withdrawal limit at ATM's inside the borders of South Africa.
- 8.12 You authorize us to:
- 8.12.1 pay for any purchases or services the Business Account or the SureCard is used and to debit the amount concerned to your Business Account; and
- 8.12.2 debit your Business Account with the amount of cash amount withdrawn; and
- 8.12.3 make the necessary entries to do the above and to reverse these entries when appropriate.
- 8.13 We shall not in any way be liable to you if any merchant or supplier does not accept the SureCard, or if we refuse to authorise any Business Account and SureCard Transaction.
- 8.14 If there are any claims or disputes between you and any merchant or supplier in respect of the nature, quality or quantity of any goods or services you obtained from the merchant or supplier or in respect of any other matter or thing, our rights to receive payment from you will not be affected in any way nor will it give anyone a right of set off or counterclaim against us. You hereby acknowledge that no merchant or supplier is our agent. In the event that you did not receive merchandise you paid for or the services you paid for was not rendered, you must contact SureCard Head Office Client Care to resolve the dispute.
- 8.15 If a merchant or supplier gives you a refund, it will be credited to your Business Account only in the event of and once we receive a proper credit from the merchant or supplier.
- 8.16 You will not have the right to stop any payment we are making or which we are about to make to a merchant or supplier in respect of any transaction, nor will you have the right to instruct us to reverse a payment in respect of a transaction which has already been made, except as may be provided otherwise by statute.
9. **FEES, COSTS, INTEREST AND OTHER CHARGES**
- 9.1 We pay interest on the average daily credit balances on your account at the rate which is communicated to you from time to time. This interest is credited to your account monthly on the statement date.
- 9.2 We will charge you for our services.
- 9.3 We are entitled to charge the maximum rates.
- 9.4 Our fees are *ad valorem* fees and you shall be charged in accordance with our published fees or as communicated to you from time to time.
- 9.5 We have the right to debit your account with the fees, which will be reflected on your statement. These include, but are not limited to, an annual/monthly service fee (which will be debited for each year or part of a year) and/or a SureCard replacement fee (if applicable), chargeback fees in respect of debit orders, and the fees as defined herein.
- 9.6 We are entitled at any time, and from time to time, at our sole discretion to vary any fee, cost or charge, provided that no fee or charge will exceed the maximum rates. We will give you reasonable notice of such changes to the extent that value-added tax is payable in respect of any fee, cost or charge, such fee, cost or charge will be inclusive of value-added tax payable by you.
- 9.7 In addition, you shall pay any:
- 9.7.1 default administration charge imposed by us to cover administration costs incurred as a result of you defaulting on an obligation under this Terms and Conditions; and
- 9.7.2 collection costs that may be charged by us in respect of enforcement of any of our rights under these Terms and Conditions or collecting outstanding monies due to us by you in terms of this Terms and Conditions (other than a default administration charge), provided that such charges and costs will not exceed the maximum rates.
- 9.8 To the extent that you are required to pay or reimburse any costs, fees, expenses or disbursements pursuant to this Terms and Conditions, you agree that such obligation includes the payment or reimbursement of value-added tax, where applicable.
- 9.9 All applicable government levies which you must pay in respect of the use of your account will be debited to your account monthly and paid over to the relevant government bodies by us.
- 9.10 You will be liable to pay all legal costs we incur in exercising any of our rights in terms of these Terms and Conditions, including all attorney's fees on a scale as between attorney-and-own-client, counsel's fees, tracing fees, disbursements, and collection commission.
- 9.11 You may be charged a currency Conversion Fee for transactions concluded outside the common monetary area.
10. **STATEMENT, CREDITS AND DEPOSITS**
- 10.1 It is important that you check your monthly statement to determine if it is correct. If you dispute any item or entry in the monthly statement, you must write to us within 30 (thirty) days of the date of the statement recording your dispute so that we can investigate your complaint properly, obtain the relevant documents pertaining to the disputed entry and make the necessary enquiries. The relevant documents are only available for a limited time.
- 10.2 All credits received from you will be credited to your account and we shall apply this money firstly to due (if any) applicable government levies, then any fees and other charges we levy on your Business Account and then any legal costs (if any). You may not attach any conditions whatsoever to any credit made to us. If you attach any conditions, we shall have the right to accept your credit and exercise our rights in terms of

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- these Terms and Conditions of use as if you have not attached any condition.
- 10.3 It is recorded that the following information is not known or cannot be determined beforehand, namely:
- 10.3.1 the amount that will actually be spent on your account;
- 10.3.2 the nature or amount of other charges;
- 10.3.3 the amount of each credit and the date on which each credit will be made.
- 10.4 All credits in this Terms and Conditions will be made in South African currency without set off or deduction of any kind and free of exchange, bank costs and other charges.
11. **SUPPLEMENTARY SURECARDS**
If we issue a Supplementary SureCard, you and the Supplementary Cardholder will be jointly and severally liable to us as co-principal debtors for all amounts due and payable to us as a result of the use of the Supplementary SureCard and for all obligations resulting from it.
12. **LIABILITY**
We shall not be liable to you for any damage or loss which you suffer if:
- 12.1 any person gains unauthorised access to your Business Account and SureCard, your PIN or your Business Account and SureCard Facility or any information in respect thereof;
- 12.2 there is a delay, failure or malfunction of any ATM other device (electronic or manual) you use to make transactions with the Business Account and SureCard; or
- 12.3 any person gains unauthorized access to any information or data (whether correct or incorrect).
13. **CREDIT BUREAU INFORMATION**
- 13.1 To the extent to comply to this Terms and Conditions, we hereby inform you that we supply consumer credit information to Credit Bureaus,
- 13.2 and in this regard:
- 13.3 you confirm that we may transmit to Credit Bureaus data about the application for and opening and termination of an account by you;
- 13.4 you acknowledge that the information on non-compliance with the Terms and Conditions of this Terms and Conditions is transferred to the Credit Bureaus;
- 13.5 the Credit Bureaus provide credit profiles and possibly credit scores on your credit worthiness, subject to the credit record.
- 13.6 You have the right to have the credit record disclosed and to correct inaccurate information.
- 13.7 You may contact the Credit Bureaus.
14. **ACKNOWLEDGEMENT, CONFIRMATION AND CONSENT**
- 14.1 You warrant that you have fully and truthfully answered all our questions and responded to our requests for information relating to this Terms and Conditions.
- 14.2 You acknowledge that:
- 14.2.1 The Terms and Conditions have been explained to you in a language you understand, and that it has been presented to you in a clear and understandable manner; and
- 14.2.2 The Application and these Terms and Conditions are legally binding in English; and
- 14.2.3 You appreciate the risks and obligations contained herein; and
- 14.2.4 A copy thereof has been made available to you, and/or is available on request from SureCard; and
- 14.2.5 You had an opportunity to obtain independent professional advice, legal advice and other, in respect of hereof; and
- 14.2.6 All amounts due in terms hereof have been pointed out to you.
- 14.3 You confirm and agree that we may at our sole discretion, amend these Terms and Conditions at any time by furnishing you with notice of any amendments by way of statement messages or any other means we may deem necessary.
- 14.4 If you disagree with these amendments, you will have the right to close your Business Account before the Terms and Conditions become operational ('Operational Date') in terms of the procedure we may prescribe from time to time.
- 14.5 You acknowledge and agree that, if you decide not to close the Business Account before the Operational Date of the amendments to the Terms and Conditions, they will be binding on you. If you decided to use your Business Account and SureCard after the Operational Date of the amendments, it would be deemed that you accepted the amendments to the Terms and Conditions, and they will be binding on you.
- 14.6 You hereby give up the benefits arising from the legal exceptions *non causa debiti, non numeratae pecuniae, errore calculi*, meaning "no value received", "debt does not exist" and "error in calculation", and you give up the defenses of excussion, division, or cession of action, which you can or may plead to defend any claim we bring against you or both of you, and you hereby acknowledge that you are familiar with and fully understand the meaning and effect of the above on your rights.
15. **PRIVACY CONSENT**
- 15.1 You provide your express consent to SureCard to process your personal information as defined in legislation, including fingerprints, biometric personal identification details, photographs and identity verification in terms of the Financial Intelligence Centre Act of 2001, for purposes of providing financial services and preventing fraud and money laundering, and to send your personal information to third parties in order to provide a service to you, and also to send such information to foreign countries, when necessary, by electronic or other means for processing.
- 15.2 You understand that such countries may not have specific data privacy laws. We will treat your personal information confidentially and will not disclose it unless:
- 15.2.1 We are legally compelled to do so;
- 15.2.2 It is in the public interest to disclose your personal information;
- 15.2.3 Our interests require disclosure;
- 15.2.4 You have given your consent.
16. **JURISDICTION**
In terms of section 45 of the Magistrates' Court Act, 1944, and at our sole election, any claim arising hereunder may be recovered in any magistrate's court having jurisdiction, and you hereby consent to the jurisdiction of the magistrate's court.
17. **NOTICES AND DOMICILIUM**
- 17.1 You agree that the residential address you provided in the SureCard Application, is the address to which all notices in terms hereof, legal notices and legal process must be sent, and delivery thereof at the chosen address will constitute proper service as if it was served on you personally.
- 17.2 Either party may change its address by delivering a written notice of the new address by hand or electronic mail. If you have not advised us of a change of address or any of your other contact details, we will continue to use the last address provided even though the information may be incorrect.
- 17.3 Unless the contrary is proven, any legal notice:
- 17.3.1 sent by ordinary mail in a correctly addressed envelope to the other party's chosen address will be considered as having been received on the 7th day after posting; or
- 17.3.2 handed to a responsible person during ordinary business hours at the other party's chosen address will be considered as having been received on the day of delivery; or
- 17.3.3 faxed to the chosen fax number or sent by electronic mail to the chosen email address will be considered as having been received on the date of transmission.
- 17.4 Any document received by a party will be adequate written notice or communication to that party, even though it was not sent to or delivered at the chosen address.
18. **CANCELLATION, TERMINATION AND SUSPENSION OF BUSINESS ACCOUNT**
- 18.1 We may suspend your Business Account and SureCard at any time if we have reason to believe that you are in breach of any of the provisions of this Terms and Conditions. The suspension will become effective upon delivery of written notice to you.

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- 18.2 We will give you written notice to the effect which will set out our reasons and you will have 10 (ten) business days to remedy the breach, failing which this Terms and Conditions will terminate and we may proceed to close your account.
- 18.3 In the event of a material breach, we may cancel this Terms and Conditions and close your account with immediate effect upon learning of your material breach and without prior notice to you.
- 18.4 A material breach will include but is not limited to the following:
- 18.4.1 If you, or any director, shareholder, member, partner, trustee, agent, subsidiary, or holding company are provisionally or finally placed under curatorship, or sequestrated, or liquidated, or business rescue proceedings are commenced, or placed under administration, or apply for debt review; or
- 18.4.2 If you pass away; or
- 18.4.3 In the event of a juristic person, you cease to trade; or
- 18.4.4 You commit any deed of insolvency; or
- 18.4.5 If your actions and use of the Business Account place SureCard in disrepute; or
- 18.4.6 Failure to pay any amounts due and owing to us in terms of this Terms and Conditions or arising from any other agreement between us, including but not limited to any securities, albeit in respect of this Business Account or any other account or facility with us, or any of our associated parties.
- 18.5 We may cancel this Terms and Conditions and close your Business Account for any other reason whatsoever, at our sole election, by giving you written notice of cancellation and closure of at least 10 (ten) business days.
- 18.6 Despite the suspension or closure of the Business Account and SureCard, any liability which you may have in respect of this Terms and Conditions, will not be affected by the above action, and this Terms and Conditions shall remain in effect to the extent necessary until you have paid all amounts due to us.
- 18.7 We may close, restrict, decrease or suspend access to your Business Account and SureCard if we suspect that your account is being used negligently, or fraudulently or for illegal activities, or if your use of the account is bringing SureCard in disrepute, or if it is to comply with any law or regulation.
- 18.8 In the event of termination of this Terms and Conditions and closure of your Business Account, any amounts due and owing to us in terms hereof or arising from any other agreement between us, including but not limited to any securities, albeit in respect of this Business Account or any other account or facility with us, or any of our associated parties, including but not limited to capital advances, fees, and chargebacks at the date of termination or in future, will immediately become due and payable.
19. **CERTIFICATE**
A certificate signed by any of our managers indicating the amount indebted to us, the date, and that it is due and payable, shall be deemed *prima facie* proof of your indebtedness to us, and shall be sufficient for the purposes of obtaining judgment against you.
20. **GENERAL**
- 20.1 SureCard shall not be bound by any representation, warranty, undertaking, promise or the like not recorded in herein.
- 20.2 Any indulgence which we may show to you in terms of or pursuant to the provisions contained in this Terms & Conditions shall not constitute a waiver of any of our rights.
- 20.3 No waiver by SureCard of any of our rights arising from a breach of any provision of this Agreement will constitute a waiver of rights in respect of any subsequent breach of the same or any other provision.
- 20.4 These Terms and Conditions shall be governed by, construed and interpreted in accordance with the laws of the Republic of South Africa provided that in the event of a conflict between or inconsistency in the laws applicable in the various provinces of the Republic of South Africa, the law as applied and interpreted in the province of Gauteng will prevail.
- 20.5 In the event that any term, condition, requirement, provision or part of this agreement or any addenda thereto, herein contained shall be held by any court having jurisdiction to be unenforceable, illegal, void or contrary to public policy, such term, condition, requirement or provision shall be severable from the rest of the agreement and of no effect whatsoever upon the binding force or effectiveness of the remainder of this Terms and Conditions.
- 20.6 This Terms and Conditions constitutes the whole agreement between yourself and SureCard and supersedes all prior verbal or written agreements or understandings or representations regarding the subject matter of this hereof, and you will not be entitled to rely, in any dispute regarding this Terms and Conditions, on any terms, conditions or representations not expressly contained in herein.
- 20.7 No variation of or addition to these Terms and Conditions will be of any force or effect unless reduced to writing and signed by you and us, excluding the provisions contained in clauses 8.7, 9.1, 9.4, 9.6 and 14.8.
- 20.8 To the extent that there is any conflict between the provisions of this Terms and Conditions and any provision of any other Agreement between you and us, including but not limited to any Security given pursuant hereto, the interpretation which gives effect to SureCard's rights and securities will be followed. In the event that SureCard's rights and/or securities do not form the subject matter of the ambiguity, then the provisions of this Terms and Conditions will prevail.
- 20.9 You are not entitled to cede any right in terms of this Terms and Conditions or any part thereof.
21. **FAIS DISCLOSURE**
It is in your best interest to retain copies of all documentation handed to you. Do not sign any blank or partially completed forms and remember to complete all forms in ink. It is important that you are absolutely sure that the product or transaction meets your needs and that you feel you have all the information you need before making a decision.
22. **CONTACT DETAILS**
- Amber Financial Technologies (RF) (Pty) Ltd** Private Bag X15
Lynnwood Ridge
Pretoria
0040
0860 11 77 17
information@surecard.co.za
www.surecard.co.za
- 22.1 Access Bank South Africa Ltd**
0861 10 22 05
customercaresa@accessbankplc.com
Building 3, Inanda Greens Business Park
Wierda Valley, Johannesburg
2196
- Banking Ombudsman**
0860 800 900
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