



These Electronic Banking Terms and Conditions govern Your use of the electronic banking platform made available to You by Us. Once you accept these Electronic Banking Terms and Conditions, all activity conducted on the Electronic Banking System following an Access Code having been entered will be regarded as authorised by You and intended to have legal force and effect.

between

THE STANDARD BANK OF SOUTH AFRICA LIMITED

5 Simmonds Street
Marshalltown
Johannesburg
2001

(the Bank)

1 DEFINITIONS

- 1.1 In this document entitled "Electronic Banking Terms and Conditions" certain terms are capitalised. Where a term is capitalised, it has the meaning given to it below in this clause 1.
1.2 In some clauses capitalised terms are explained. Unless it is clear that the capitalised term applies only to that clause, the explanation given for the capitalised term applies throughout these Electronic Banking Terms and Conditions.
1.3 Sometimes a capitalised term is used that is related to a capitalised term that is explained in this clause 1. In that case, it bears a meaning corresponding to the meaning that is explained in this clause 1. So, for example, the word "Instructions" bears the plural meaning corresponding to the explanation given for the word "Instruction".
1.4 If a term is not capitalised, it bears its ordinary grammatical meaning in the context in which it is used. This also applies to the terms "we", "us" and "our".
1.5 Where these Electronic Banking Terms and Conditions refer to We, Us and Our, it means the Bank, and each entity in the Group.
1.6 Where these Electronic Banking Terms and Conditions refer to You and Your it means the Principal and each Participant.
1.7 Access Codes means any type of unique identifier used to enable a person to identify themselves and gain authorised access to the Services, including any password, User identification code, two factor authentication code or device, and alternative security authentication methods.
1.8 Authorised Signatory means an individual appointed by the Principal to act as an authorised signatory on the Principal's Profile and who is authorised to perform various functions as more fully set out in the Operational Guide, including without limitation, the appointment and removal of Designated Persons in respect of the Profile.
1.9 Bank Account means any bank account(s) held with a Group member and capable of being uploaded on to the Electronic Banking System.
1.10 Designated Person means an individual appointed by Authorised Signatory(ies) and authorised to the use the Electronic Banking System on behalf of the Principal and bind You to any further product specific terms and conditions relating to any of the Services.
1.11 Electronic Banking System means the electronic banking system used by Us to provide You with transactional banking products and services (which are referred to throughout these Electronic Banking Terms and Conditions as the Services) as these may change over time and regardless of the title given to such system from time to time and includes a self-service application. These Services include things like electronic Bank Account statements and balances, cash management statements and balances, money transfer facilities, third party payment facilities, cross border payments, foreign exchange transactions, securities transactions and trade transactions.
1.12 Electronic Banking Terms and Conditions means this document entitled "Electronic Banking Terms and Conditions" which terms and conditions are accessible through the Electronic Banking System.
1.13 Group means the Bank, any holding company, affiliate, associate and subsidiary of the Bank, and any affiliate, associate and

and

Registration number

of (physical address)

(the Principal)

- subsidary of the holding company of the Bank as constituted from time to time.
1.14 Instruction means any instruction given by You or on Your behalf to Us in connection with the Services. It does not matter whether an instruction is given by way of fax, e-mail, letter or through the Electronic Banking System itself, it will still be regarded as an "Instruction" as described here. Also, it does not matter whether it is given by an automatic information technology system or by a human being, it will still be regarded as an "Instruction" as described here.
1.15 Intellectual Property means any form of knowledge or information that is capable of protection under law. This includes, but is not limited to, things such as patents, copyrights, moral rights, trademarks, trade names, business names, service marks, logos, graphics, multimedia works, service names, trade secrets, know-how, domain names and database rights.
1.16 Law shall mean laws, or purported laws, ordinances, Regulations, judgements, and orders of any competent court, central bank or governmental agency or authority whether or not having the force of law in any relevant jurisdiction.
1.17 Operational Documents means firstly, those documents that We require You to complete from time to time in order to provide Us with information necessary for You to be able to use the Services (for example, the take on form) and secondly, those documents that set out the particular arrangement or agreement between Us in respect of Your use of the Services.
1.18 Operational Guide means the document in which We set out the procedures and regulations that apply in respect of the Services, which procedures and regulations are accessible through the Electronic Banking System.
1.19 Participant means any person or entity that firstly, wishes to participate in the Services as made available to the Principal under these Electronic Banking Terms and Conditions and secondly, that has signed the Participant Terms and Conditions prescribed by the Bank for that purpose, which Participant Terms and Conditions are referred to throughout these Electronic Banking Terms and Conditions as the Participant Terms and Conditions. The participation by a Participant in the Services will include the right of the Principal to operate on certain Bank Accounts of the Participant.
1.20 Profile means a Principal's profile through which the Services are accessed and operated by the relevant Principal.
1.21 Regulation shall mean any regulation, rule, official directive, request or guideline (whether or not having force of law) or any such directive analogous to the foregoing, which the Bank has elected and/or is obliged to comply with and/or which is in accordance with the practice of a responsible banker (in its sole, absolute and unfettered discretion) of any governmental, intergovernmental, supranational body, agency, department or of any regulator, self-regulating body or other authority or organisation.
1.22 Sanctioning Body means any one or a combination of the Office of Foreign Assets Control of the Department of Treasury of the United States of America, the United Nations Security Council, the European Union, Her Majesty's Treasury, The French Ministry of Economy, Finance and Industry and any other sanctioning body referred to by Us from time to time.
1.23 Sanctioned Entity means any natural or juristic person or country

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- that has been sanctioned by a Sanctioning Body.
- 1.24 **Terms and Conditions** means these Electronic Banking Terms and Conditions, the Operational Guide and the Operational Documents.
- 1.25 **User** means an individual who is appointed by an Authorised Signatory or a Designated Person, as the case may be, to perform certain specified actions in respect of the Services. Also referred to as **Operator** where applicable.
- 1.26 These Electronic Banking Terms and Conditions may in various places use terms that indicate gender such as “*he*”, “*she*” or “*it*”. Even if such a term is used, it is not to be read as limiting the provision in question to the specific gender referred to and the provision must be read as including the other genders.
- 1.27 The Terms and Conditions may in various places use the terms **include** and **including**. Where these terms are used, it means that the matters being referred to are not the only ones in question and are used only as examples of what is being referred to.
- 1.28 In these Electronic Banking Terms and Conditions, certain clauses are given titles. Those titles are provided for purposes of convenience only and may not be used to interpret or change the language and meaning of the clause.
- 1.29 If the Terms and Conditions refer to any law, it means that law as it stands as at the time that these Electronic Banking Terms and Conditions are signed by the Principal and as that law is changed from time to time. If a law is replaced altogether, then the new law that replaces the old law will apply.
- 1.30 If any of the provisions of the Terms and Conditions are held to be invalid, unlawful or unenforceable, then such term, condition or provision will be deleted from the remaining terms, conditions and provisions, which will continue to be valid to the full extent permitted by law.
- 1.31 If the Terms and Conditions refer to a period of time expressed as a number of days, then the first day is not counted but the last day is counted. Saturdays, Sundays and public holidays are never counted.
- 1.32 Any reference in the Terms and Conditions to either Us or You includes Our and Your successors and permitted assigns.

2 CONFLICT OF PROVISIONS

It may be that in certain instances there will be conflicts between what is said in the various documents comprising the Terms and Conditions and the Participant Terms and Conditions. In the event of such a conflict, the following order will apply so that a document that appears earlier in the order will rule over a document that appears later in the order:

- 2.1 these Electronic Banking Terms and Conditions;
- 2.2 the Participant Terms and Conditions;
- 2.3 the Operational Guide; and
- 2.4 the Operational Documents.

3 DURATION

- 3.1 If You are the Principal, these Electronic Banking Terms and Conditions will commence when You sign these Electronic Banking Terms and Conditions.
- 3.2 If You are a Participant, these Electronic Banking Terms and Conditions will commence when You sign the Participant Terms and Conditions.
- 3.3 These Electronic Banking Terms and Conditions will continue to apply until they end as set out in these Electronic Banking Terms and Conditions.

4 THE SERVICES

- 4.1 The Services will make it possible for You to do those things that are described in the Operational Guide as read with the relevant Operational Document.
- 4.2 Changes in laws, changes in technology and service improvements will require that the Terms and Conditions be changed from time to time. **As a result, We have the right to change the Terms and Conditions on notification to You. If We change the Terms and Conditions, the changed Terms and Conditions will be published on the Electronic Banking System or otherwise and shall supersede and replace all previous versions. It is at all times Your responsibility to ensure that You are aware of and have proper regard to the latest Terms and Conditions.** We will keep a record of each version of the Terms and Conditions and the date on which it was published. The record that We keep will be considered correct, unless You prove otherwise.
- 4.3 If You are dissatisfied with any change made to the Terms and Conditions, You have the right to terminate the Terms and Conditions and You will never have any claims against Us as a

result of such termination. If You wish to terminate the Terms and Conditions You may do so immediately upon Our notifying the Principal of a change to the Terms and Conditions. If You do not notify Us that You are terminating the Terms and Conditions within 30 days of Our notifying the Principal of a change to the Terms and Conditions, You will after that be able to terminate the Terms and Conditions in the manner set out in clause 16.

- 4.4 By signing the Terms and Conditions or the Participant Terms and Conditions, You agree that You will be bound by the Operational Guide as they change from time to time on notice to You.
- 4.5 We take no responsibility for anything outside of what is set out in the Operational Guide, as read with the relevant Operational Documents. It is entirely Your responsibility to ensure that Your information technology systems and equipment are at all times current in accordance with the requirements, standards and protocols prescribed by the Bank (including in the Operational Guide) from time to time. We have no responsibility towards You if You are unable to make use of the Services because Your information technology systems and equipment do not comply with what is required in terms of the Operational Guide.
- 4.6 The only Services that We will be obliged to provide You with under the Terms and Conditions are those set out in the Operational Guide. It is entirely Your responsibility to provide everything else that You need in order for You to be able to make use of the Services, including hardware, software and communications systems as referred to in clause 8.
- 4.7 It may be that We will in good faith provide You with some advice and assistance to help You make the best use of the Services. If so, that will not increase Our responsibilities under the Terms and Conditions and will not change Your obligation to do and provide everything outside of what is set out in the Operational Guide and the relevant Operational Documents, including as stated in clause 8.

5 RIGHTS AND OBLIGATIONS

- 5.1 You must comply with Law, We are also so obliged.
- 5.2 You must make use of the Services in accordance with the Terms and Conditions.
- 5.3 **You must manage the Services within Your own organisation and You must manage all risks associated with the Services. In managing those risks You must apply internal policies and controls that are in line with international industry standards and You must follow the risk management provisions set out in the Operational Guide.**
- 5.4 Upon Your first becoming party to the Terms and Conditions, You must tell Us who within Your organisation uses the Services and what their position is within Your organisation.
- 5.5 You must provide Us with all data, information and Instructions relating to the Services when We ask You to do so.
- 5.6 When You provide Us with data, information or Instructions relating to the Services, You must provide it in the manner and form set out in the Operational Guide.
- 5.7 You must ensure that any data, information or Instructions that You provide to Us relating to the Services is accurate and complete in all respects.
- 5.8 **If We receive an Instruction from Your organisation, We are not obliged to check the authenticity or integrity of any Instruction that We receive or that the person giving us the Instruction is authorised to do so as such person will authenticate on to the Electronic Banking System through a two factor authentication. This will be the case even if the Instruction is a fraudulent one, unless it is proven that We clearly knew that the Instruction was fraudulent.**
- 5.9 If We receive any data, information, communication or Instruction that goes outside of that which is provided for in the Operational Guide, We will be entitled (but not obliged) to ignore it.
- 5.10 We will be entitled (but in light of clause 5.18 will not be obliged) to act on all Instructions received, including in the circumstances set out in clauses 5.8 and 5.9. When We carry out Your Instructions (including in the circumstances set out in clause 5.8 and the entire responsibility and liability for the effects of that Instruction being carried out is Yours and not Ours. We will have no responsibility whatever for any harm that You may suffer as a consequence of Our carrying out any Instructions (including in the circumstances set out in clauses 5.7 and 5.8).
- 5.11 You must ensure that all debit orders and collections carried out through the Services are only made against accounts that You have authority to debit.
- 5.12 Except as set out in the Operational Guide, You will not be able to

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- reverse any Instruction once it has been processed.
- 5.13 You may not transfer any of Your rights or obligations under the Terms and Conditions without Our prior written consent.
- 5.14 We warrant that We have the ability to perform the Services. This warranty promise is qualified by everything else that is set out in the Terms and Conditions.
- 5.15 We will perform the Services and use reasonable efforts to keep the Services running in the manner set out in the Operational Guide but **We will not have any responsibility towards You if the Services are unavailable for a period of time, due to a failure, power cuts, or malfunction in any equipment, electronic data terminal or network, unless that it is as a result of Our negligence or willful misconduct. We will also not have any responsibility towards You if the Services are unavailable for a period of time due to a failure, of any third party systems.**
- 5.16 We will try to process Your Instructions by the relevant date set out in the Operational Guide but We give You no unequivocal promise in that regard.
- 5.17 We are entitled to reject any Instructions that are incorrect, incomplete or that do not comply with any of the terms of the Terms and Conditions.
- 5.18 **Regardless of anything else set out in the Terms and Conditions, We will be entitled to refuse to carry out any Instruction for any legal, regulatory or compliance purposes (which shall include suspected money laundering, sanctions and fraud). If We decide not to carry out an Instruction, We will notify You of Our decision in that regard to the extent permitted by Law. You will never have any claim against Us in respect of Our refusing to carry out an Instruction in the circumstances contemplated in this clause 5.18.**
- 5.19 **If We reject any Instructions as set out in clause 5.17 or We refuse to carry out any Instructions as set out in clause 5.18, We will not have any responsibility to You in respect of Our rejection of or refusal to carry out, the Instruction. We will also not have any responsibility to You for any losses that You may suffer as a consequence.**
- 5.20 Save for where the Bank is fraudulent, negligent or acts with willful misconduct, You agree that You will not have any claim against Us arising out of:
- 5.20.1 the unauthorised use of any of Your Access Codes;
- 5.20.2 any act or omission on the part of You, whether You intend it or whether it occurs in the context of Your being negligent, Your leading us to believe something that is not true, fraud on Your part, dishonesty on Your part or bad faith on Your part;
- 5.20.3 any claims, actions, losses, damages or costs that may be brought against Us as a result of Us acting on any Instruction to increase limits and/or lift fating as requested by You;
- 5.20.4 Your use, storage or loading of incorrect or incomplete creditor or debtor details. Any negotiation process (or legal claim) with or against an incorrect beneficiary shall as be between You and the relevant beneficiary. We shall have no involvement in such processes or claims. Furthermore, We shall not be obliged to disclose any Bank Account or other information other than by legal compulsion;
- 5.20.5 any losses or damages (including without limitation interest claims) suffered by You as a result of (without limitation):
- 5.20.5.1 Us complying with Law;
- 5.20.5.2 Your use of the Electronic Banking System;
- 5.20.5.3 Your failing to meet the Bank's cut-off times for the relevant Service;
- 5.20.5.4 Our acting on the instructions of any of You or Your authorised agent in relation to the Services; and/or
- 5.20.5.5 any fraud, theft or misappropriation of funds occasioned by Your use of the Services.
- 5.20.6 any circumstances beyond Our control such as (without limitation) uncontrollable natural forces, strikes or labour disputes, riots, civil commotion or unrest, any type of restriction imposed (or action taken) by a Sanctioning Body, or a governmental or statutory authority or any other third party.
- 6 PARTICIPANT TERMS AND CONDITIONS**
- 6.1 The Principal may request Us to extend the benefit of the Services to a Participant.
- 6.2 Regardless of what is set out in clause 6.1, We must receive the following documents from You, properly completed by You, before We extend the benefit of the Services to the proposed Participant:
- 6.2.1 Participant Terms and Conditions signed by the Participant with the authorising resolution; and
- 6.2.2 the Relevant Operational Document(s).
- 6.3 Except as set out in clauses 6.4, 16.1.2 and 16.1.3, We will not accept any Instruction from a Participant that conflicts with any Instruction from the Principal.
- 6.4 At the request of either the Principal or the Participant, We will withdraw the Participant's participation in the Services under the Terms and Conditions.
- 6.5 If You have signed Participant Terms and Conditions, You will be bound by the Terms and Conditions. That position will continue to apply until the application of the Terms and Conditions to You is terminated as set out in clause 16. Regardless of such termination, You will continue to be bound as set out in clause 16.5.
- 6.6 Regardless of what is set out in the Participant Terms and Conditions, the Terms and Conditions set out all the rights of the Principal to act on behalf of the Participant, all the rights of the Participant to act on behalf of the Principal, and all of Our obligations in both such instances.
- 6.7 The right of the Participant to make use of the Services is limited to what is set out in these Terms and Conditions.
- 6.8 **The Principal will be allowed to act on behalf of the Participant and when the Principal does so, the position will be the same as if the Participant had itself done that act.**
- 6.9 If the Principal authorises a Participant to act on its behalf, then when the Participant does so the position will be the same as if the Principal had itself done that act.
- 6.10 Anything and everything agreed between the Principal and the Bank under or in relation to these Terms and Conditions will be equally binding upon the Participant.
- 7 DISPUTED TRANSACTIONS**
- We are bound by the rules of the Payment Association of South Africa (PASA). As a consequence, You acknowledge that **We are entitled and required to reverse any payments collected on Your behalf, if the payment is disputed.** The rules of PASA and the processes set out in the Operational Guide apply to any such disputes and reversals of payments.
- 8 HARDWARE, SOFTWARE, COMMUNICATIONS**
- 8.1 It is entirely Your responsibility to ensure that You have, maintain and secure the hardware, software and communication systems necessary for You to make use of the Services.
- 8.2 The only exception to clause 8.1 is where We have undertaken to provide, maintain or secure any particular hardware, software or communication systems.
- 8.3 We are not liable for the reliability of any third party communication system through which the Service may be accessed unless We have both provided that system and undertaken in writing to maintain it.
- 8.4 You may not in any way copy or tamper with any part of the Electronic Banking System and You must limit Your activities to those things that are permitted in terms of the Operational Guide.
- 8.5 We make good faith efforts to ensure that the Electronic Banking System is secure.
- 9 ACCESS CODES**
- 9.1 In certain circumstances You may have Access Codes that will give You access to certain parts of the Electronic Banking System.
- 9.2 **If You have any Access Codes, You must keep these secure and ensure that they do not come into the possession of any unauthorised people.**
- 9.3 You must inform Us immediately if any unauthorised person obtains knowledge of any Access Code.
- 9.4 If You inform Us as referred to in clause 9.3, We shall use our best endeavours to do any or all of the following:
- 9.4.1 disable the relevant Access Code;
- 9.4.2 reject all Instructions that are in any way related to that Access Code or the Profile to which the Access Code relates;
- 9.4.3 suspend the processing of all unexecuted Instructions of which you give Us timely advice;
- 9.4.4 reverse, if possible, all executed Instructions going back to a date that We determine is a date that precedes the date upon which the unauthorised access to the Access Code first occurred.
- 9.5 **We will have no liability to You in respect of anything that We may do or may fail to do, as set out in clause 9.4. We will also not have any responsibility to You for any losses that You may suffer as a consequence save in the event of Our fraud, negligence or willful acts.**

9.6	Regardless of anything else in the Terms and Conditions and except in circumstances where We have been informed by You that an unauthorised person has obtained an Access Code, all activity conducted on the Electronic Banking System following an Access Code having been entered will be regarded as authorised by You and intended to have legal force and effect.	12.1.3	Your improper use of the Services;
		12.1.4	any damage caused to any part of the Electronic Banking System by Your improper use of the Services;
		12.1.5	any breach by You of any of the terms of the Terms and Conditions, including the warranties and representations given in clause 14 (Personal Information);
9.7	Should You assign an Access Code to a particular authorised User and that User ceases to be authorised to use that Access Code, for whatever reason, You must advise Us immediately upon a User ceasing to be employed and/or authorised to transact on Your behalf on the Electronic Banking System and provide details of the User who is thereafter assigned the Access Code, if that particular Access Code will still be utilised to access the Electronic Banking System.	12.1.6	any fraud or theft arising in connection with Your use of the Services (including Our carrying out any Instructions unless it is proven that We clearly knew that the Instruction was fraudulent);
		12.1.7	Your engaging in any conduct referred to in clause 16.3;
		12.1.8	any movement in the exchange rate between any two currencies in circumstances where we carry out Your Instruction; or
9.8	You are responsible for updating Your records and information and advising Us where there are changes made to Your Designated Persons and/or Users and You are responsible for removing the rights and access of Designated Persons and/or Users to the Electronic Banking System. We shall not be held liable for any losses, claims or damages suffered by You (howsoever caused and whether direct or indirect) arising out of Your failing to update Your records and information and carry out regular maintenance of Your Designated Persons or Users, and any delays or errors in the notification process occasioned by the Principal and/or Participant's failure to fully comply with Our internal operational processing requirements.	12.2	You failing to set an electronic account payment limit on any Bank Account.
		12.2.1	Regardless of anything else in the Agreement:
		12.2.2	in the case of fraud, negligence or willful misconduct on the part of the Bank, the Bank will be liable for Our proportionate share of any direct damages and/or losses caused as a result of a breach of the contractual obligations of the Bank; and neither We nor You will be liable to the other of us for any indirect, punitive, special or consequential losses suffered by the other of us or for any lost profits, lost revenue, lost anticipated savings, lost business transactions, lost goodwill or any similar matter suffered by the other of us, regardless of whether we are entitled to claim under the terms of the Terms and Conditions or whether we are entitled to claim outside of the terms of the Terms and Conditions.
9.9	It is the responsibility of each User to protect their Access Codes and We will not be held liable for any losses, damages or claims suffered by You as a result of any fraud committed due to the negligence or willful misconduct of a User, Designated Person or Authorised Signatory.	13	CONFIDENTIALITY
		13.1	In this clause 13, a reference to Confidential Information means firstly, all data, reports, records, documentation and other information relating to the Services and secondly, any other information of any kind developed or acquired by either You or Us in connection with the Terms and Conditions.
10 FEES		13.2	Except as set out in this clause 13, we will treat each other's Confidential Information as confidential and will not disclose such Confidential Information to anyone else, the only exceptions being as set out in this clause 13.
10.1	You will pay the fees applicable to the Services from time to time, which fees We may change periodically on 1 months' notice given by Us to the Principal or as agreed between You and Us.	13.3	You agree that Your Confidential Information may be stored electronically or non-electronically either within the country in which You are located or internationally by Us or by a third party appointed by Us, which third parties shall be subject to confidentiality obligations.
10.2	If You are dissatisfied with any such changed fees, You may terminate the Terms and Conditions. If You wish to terminate the Terms and Conditions, You may do so immediately upon Our notifying the Principal of a change to the fees. If You do not notify Us that You are terminating the Terms and Conditions within 30 days of Our notifying the Principal of a change to the fees, You will after that be able to terminate this Terms and Conditions in the manner set out in clause 16.	13.4	You agree that We will be entitled to share Your Confidential Information between Group members, if necessary for the purposes of the Services.
10.3	You authorise Us to debit the fees to the Bank Accounts designated in the Operational Documents, or any other Bank Accounts held with Us, if the Bank Accounts designated in terms of the Operational Documents have insufficient funds or are closed.	13.5	Regardless of anything else in the Terms and Conditions, We will always be entitled to disclose Your Confidential Information to a third party if it is necessary for the proper operation of the Services.
		13.6	The provisions of this clause 13 do not apply to:
11 INTELLECTUAL PROPERTY		13.6.1	information that is publicly known;
11.1	All Intellectual Property made available by Us, including all Intellectual Property accessible through the Electronic Banking System or in any way connected with the Electronic Banking System, including the Operational Guide (all of which together is referred to further along as the Proprietary Information), will always belong to Us and You will never obtain any right in or to that Intellectual Property.	13.6.2	information that is not publicly known but which the other of us knew before the Principal signed these Electronic Banking Terms and Conditions (which the other of us will be required to prove if there is disagreement as to whether it knew such information before the Principal signed these Electronic Banking Terms and Conditions); or
11.2	You may not disclose any Proprietary Information to any person without Our consent unless it is absolutely necessary for You to be able to make proper use of the Services and the person to whom You disclose it, in turn, gives Us a written undertaking not to disclose it.	13.6.3	information which the law or a court compels us to disclose.
11.3	This clause 11 will remain effective even after the Terms and Conditions have been terminated.	13.7	The mutual obligations in this clause 13 will continue to apply even after these Terms and Conditions have ended and You no longer make use of the Services.
12 INDEMNITIES AND LIABILITY		14 PERSONAL INFORMATION	
	Notwithstanding anything else set out in the Terms and Conditions, in relation to this clause 12, save for instances of fraud, negligence or willful misconduct on Our part:	14.1	In this clause 14, a reference to:
12.1	You agree to compensate Us, on demand, in full in respect of all losses and costs (including legal costs) that We may incur as a consequence of:	14.1.1	Personal Information means Personal Information as defined by the applicable data protection laws and/or the Protection of Personal Information Act No 4 of 2013;
12.1.1	Our carrying out or declining to carry out any Instruction (including in the circumstances set out in clauses 5.8 and 5.9);	14.1.2	Process means Process as defined by the applicable data protection laws and/or the Protection of Personal Information Act No 4 of 2013.
12.1.2	any claim made by a third party against Us arising out of	14.2	You consent to Us to collect your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
		14.3	If you provide Us with Personal Information about or on behalf of another person (including, but not limited to, related parties where applicable), you confirm that you are authorised to:

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- 14.3.1 provide Us with the Personal Information;
- 14.3.2 consent on their behalf to the Processing of their Personal Information, in terms of this clause; and
- 14.3.3 receive any privacy notices on their behalf.
- 14.4 You consent to Us Processing your Personal Information:
- 14.4.1 to provide products and services to you in terms of this Agreement and any other products and services for which you may apply;
- 14.4.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve Our business (this includes improving existing and developing new products and services);
- 14.4.3 in countries outside the country where it is necessary for Us to provide the products and services. These countries may not have the same data protection laws as the country where the products or services are provided, We will endeavour to request the receiving party to accept the privacy and/or confidential policies, obligations, processes and/or requirements;
- 14.4.4 by sharing your Personal Information with Our third-party service providers, locally and outside the country where the products or services are provided, in order to provide Our services and/or product to you. We will request that these 3rd party service providers accept Our privacy and/or confidential policies, obligations, processes and/or requirements, if they need access to any Personal Information to carry out their services; and
- 14.4.5 within the Group.
- 14.5 You will find Our Processing practices in the Group's and Our privacy statements. These statements are available on the Group's websites or on request.
- 15 BREACH**
- If either You or We breach the Terms and Conditions and remain in breach 14 days after the other of us has given written notice to the one in breach calling upon them to correct that breach, then the other of us may give written notice to the one in breach cancelling the Terms and Conditions. In the event of the Terms and Conditions being cancelled, that one of us which cancels the Terms and Conditions will nevertheless still be entitled to make such claims against the one in breach as the law allows and will also be entitled to claim for such losses as it may have suffered in connection with that breach.
- 16 TERMINATION/SUSPENSION**
- 16.1 If We give You a notice terminating the Terms and Conditions, then unless that notice says otherwise, the full Terms and Conditions will terminate in respect of all of You, the Principal and all the Participants:
- 16.1.1 Unless We otherwise agree in writing, if the Principal terminates the Terms and Conditions, then the full Terms and Conditions will also automatically terminate in respect of every Participant;
- 16.1.2 If a Participant terminates the Terms and Conditions, then the Terms and Conditions will only terminate in respect of that Participant and not in respect of the Principal or any other Participant;
- 16.1.3 Both You and We may terminate the Terms and Conditions or any part of the Services on 1 month's written notice to the other of us.
- 16.2 Both You and We will be entitled to immediately terminate the Terms and Conditions if:
- 16.2.1 the other of us becomes subject to any legal process pertaining to bankruptcy, liquidation, judicial management or business rescue and it does not matter whether those legal processes are provisional or final;
- 16.2.2 if the other of us is a company, close corporation, trust or similar entity and steps are taken for the deregistration of the other of us or the other of us is deregistered.
- 16.3 We will be entitled to immediately suspend or terminate the Terms and Conditions or the Services or any part of the Terms and Conditions or the Services in the event of:
- 16.3.1 any of You committing an act, which is or would be an act of insolvency or bankruptcy, in terms of the laws of:
- 16.3.1.1 the country in which the Bank is physically situated; or
- 16.3.1.2 any country in which any of You is incorporated; or
- 16.3.1.3 any country in which any of You carry on business.
- 16.3.2 there is reason to suspect any illegal, invalid, unlawful or fraudulent activity on the part of any of You, including for money laundering activities, or the financing of terrorists and related activities; or
- 16.3.3 any of You do anything that is in conflict with the Operational Guide; or
- 16.3.4 any of You attempt to make a payment to or do anything that,
- 16.3.5 directly or indirectly, benefits the Sanctioned Entity; or
- 16.3.6 any of You become the subject of sanctions established by a Sanctioning Body; or
- 16.3.7 the seizure, blocking or withholding of any funds in relation to You by any Sanctioning Body; or
- 16.3.8 any happening as set out in clause 19.
- 16.4 We will notify You of any suspension or termination in terms of clause 16.3.
- 16.5 Regardless of what is set out in clause 6.5, if either You or We have an existing claim against the other of us, the termination of the Terms and Conditions will not affect that claim. Also, even if the Terms and Conditions are terminated that termination will not affect those provisions of the Terms and Conditions which of necessity are required to continue to be effective after the termination. This will include clauses 2, 5.1, 5.10, 5.12, 5.13, 5.18, 5.19, 7, 10, 11, 12, 13, 14, 17, 18, 19 and 20 which will continue to be effective after the termination of the Terms and Conditions.
- 17 ARBITRATION**
- 17.1 Any dispute in connection with these Terms and Conditions, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of the Arbitration Foundation of Southern Africa (AFSA) for Commercial Arbitrations (the Rules), including the right to appeal, which Rules are deemed to be incorporated by reference into this 17.1.
- 17.2 The number of arbitrator(s) shall be 1, whose identity shall be agreed in writing between the Parties within 5 Business Days following the declaration of a dispute between the Parties, failing which the arbitrator shall be appointed by AFSA from the senior legal practitioners on its panel in terms of the Rules, taking into account the value and complexity of the dispute under referral.
- 17.3 The seat, or legal place, of the arbitration shall be South Africa and any hearing shall be held in Johannesburg. The language to be used in the arbitral proceedings shall be English. Unless the parties agree otherwise, the arbitration shall be conducted on an urgent basis in terms of the Rules.
- 17.4 Nothing contained in this clause 17 shall preclude any Party from approaching a court of competent jurisdiction within the Republic of South Africa for interim relief on an urgent basis pending the final outcome of an arbitration referral under this clause 17.
- 17.5 The Parties agree and irrevocably undertake to keep the arbitration and all matters related thereto strictly confidential. Each Party (i) acknowledges and agrees that it shall not disclose any such information to any person other than its own employees, members, officers, professional advisors and/or other divisions who need to know such information for the purposes of this clause 18 (Permitted Recipient) or to third parties where it is required to do so under law or in terms of regulatory process; (ii) shall procure that each Permitted Recipient is made aware of and complies with its obligations of confidentiality in terms of this clause 18 and (iii) give reasonable notice to the other Party as and when any obligation for third party disclosure arises.
- 17.6 The provisions of these Terms and Conditions shall be governed by and interpreted in accordance with the laws of the Republic of South Africa.
- 18 NOTICES AND DOMICILIUM**
- 18.1 All notices and legal documents relating to the Terms and Conditions may be given on the one hand, to the Bank and on the other hand, to the Principal, at the physical addresses set out at the beginning of these Electronic Banking Terms and Conditions.
- 18.2 Both the Bank, on the one hand and the Principal, on the other hand, may change their physical address set out at the beginning of these Electronic Banking Terms and Conditions by means of a written notice given to the other of them.
- 19 ANTI-MONEY LAUNDERING AND PREVENTION OF TERRORIST FINANCING**
- 19.1 We must comply, amongst other things, with certain provisions of the Financial Intelligence Centre Act 38 of 2001 (FICA). These provisions include, but are not limited to, the know-your-client (KYC), suspicious transaction reporting (STR), cash threshold reporting (CTR) and reporting of property associated with terrorist and related parties (TPR) requirements. FICA makes it mandatory to report STRs, CTRs and TPRs to the Financial Intelligence Centre (FIC) for possible further action. We monitor all Society

for Worldwide Interbank Financial Telecommunication (SWIFT) payment messages as well as other message types (both inward and outward) which are routed through Our SafeWatch software, checking against numerous external and internal Sanctioning Bodies and watch lists.

19.2 In carrying out Our duties, We may screen, monitor or process in the rendering of any Service to You including the processing of payments to and from Your Bank Accounts. We may also request You to provide Us with information about payments to or from Your Bank Accounts and to complete or update Your personal information and documents which information You agree to provide. We may also be required to end Our relationship with You without warning. We are not responsible for any losses or damages that You suffer because of these checks, any delays or prohibitions or the right to end the relationship. This includes any loss of profits or savings that You otherwise have expected to make.

19.3 We reserve the right to reject payment Instructions (and return funds less the standard processing fees) that do not contain complete remitter information and/or fail Sanctioning Body screening. We shall not be liable for any losses occasioned as a result of such payment rejections and/or funds returns made by Us.

19.4 You agree that We shall not be held liable for the non-receipt of the funds by the recipient, the recipient's bank and/or agent where sovereign rules and regulations affect the transmission of the funds.

20 GENERAL

20.1 Everything that we have agreed relating to the Services is set out in the Terms and Conditions. Anything that is not set out in the Terms and Conditions will not have any legal effect and none of us will be entitled to rely on that. These Terms and Conditions override anything that was agreed between any of us prior to Your acceptance of these Terms and Conditions.

20.2 The Bank may amend the Terms and Conditions from time to

time in Our sole discretion, unless such amendments cause unreasonable and unconscionable prejudice to You. The amendments will be displayed from time to time on the Electronic Banking System. Any amendments to the Terms and Conditions will create a new version of the Terms and Conditions which will supersede and replace the previous version and be binding on You and Us. A certificate signed by Our administrator responsible for maintaining the Terms and Conditions will be prima facie proof of the date of publication and content of the current version and all previous versions thereof. All Users of the Electronic Banking System will be bound by the latest version of the Terms and Conditions.

20.3 If a particular term of the Terms and Conditions is not lawful, that will not affect the validity of the rest of the Terms and Conditions.

20.4 These Terms and Conditions contain various provisions that give rights to Group members. Every Group member will be entitled to accept those rights at any time after these Electronic Banking Terms and Conditions have been signed by the Principal.

Attention is drawn to the following clauses, which impose significant obligations upon You:

1 **Clause 4.2, We have the right to amend the Terms and Conditions on notice to You;**

2 **Clause 5.8, in terms of which We are not obliged to check the authority of people giving Instructions;**

3 **Clause 5.15, in terms of which We will not have any responsibility towards You if the Services are unavailable for a period of time;**

4 **Clauses 5.18 and 5.19, in terms of which We are entitled to refuse to carry out Instructions and We have no responsibility to You if We do so;**

5 **Clause 7, in terms of which We are entitled to reverse payments that You have received;**

6 **Clause 9.5, in terms of which We will not have any liability to You for losses that You may suffer; and**

7 **Clause 12, in terms of which You give Us certain indemnities.**

Signed at

on date (YYYY-MM-DD)

Principal (Duly Authorised)

Signed at

on date (YYYY-MM-DD)

Principal (Duly Authorised)

Signed at

on date (YYYY-MM-DD)

Principal (Duly Authorised)

Initials