

Please read these PayShap T&Cs carefully as these PayShap T&Cs set out the rights and obligations between You and Sasfin. If You do not understand any part of these PayShap T&Cs, please contact Sasfin. **Please pay special attention to all text in bold.**

1. DEFINITIONS

- 1.1. "Account" means a transactional bank account held by You at Sasfin;
- 1.2. "Authorised User" means any person You appoint to use any of Your Account(s) on Your behalf;
- 1.3. "Business Account" means a business transactional bank account held by You at Sasfin;
- 1.4. "Individual Account" means an individual transactional bank account held by You at Sasfin;
- 1.5. "PayShap" means a payment service which allows a payer and/or a recipient to make and/or receive real-time payments using either a bank account number or a ShapID;
- 1.6. "PayShap T&Cs" means these terms and conditions which set out the agreement between You and Sasfin regarding Your use of PayShap;
- 1.7. "Sasfin" / "We" / "Us" means Sasfin Bank Limited (registration number 1951/002880/06), an authorised financial services provider (FSP23833) and a registered credit provider (NCRCP22);
- 1.8. "ShapID" means either a South African registered cellphone number only (as a default ShapID), or a cellphone number joined with a bank's name (i.e 'CellphoneNumber@BankName'), which is directly linked to a bank account nominated by You; and
- 1.9. "You" / "Your" means the Account holder and, where applicable, the Account holder's Authorised Users.

2. APPLICATION OF THESE PAYSHAP T&Cs

- 2.1. These PayShap T&Cs must be read in conjunction with Sasfin's Account T&Cs, General T&Cs and Online and Mobile Banking T&Cs, which are all available on Sasfin's website (www.sasfin.com).
- 2.2. In the event of any conflict arising between these PayShap T&Cs and Sasfin's Account T&Cs, Sasfin's General T&Cs or Sasfin's Online and Mobile Banking T&Cs, these PayShap T&Cs will prevail for PayShap.

3. USE OF PAYSHAP

- 3.1. Through participating banks, You may use PayShap to make and/or receive real-time payments via a bank account number or ShapID.
- 3.2. You can make PayShap payments at any time, on all days of the week, including weekends and public holidays.
- 3.3. PayShap payments are subject to a maximum transaction limit of R3,000.00 (three thousand rand) per transaction, and these payments are included in Your daily EFT limits for Your Individual Account and/or Business Account. Additional limits may be imposed by Sasfin at its sole discretion. **The amount of Your payments may not exceed the maximum limit that We set. We may also limit the total number of PayShap payments that You make.**
- 3.4. PayShap is only available to Sasfin clients who hold a Sasfin Individual Account and/or Sasfin Business Account.

4. PAYSHAP PAYMENTS

- 4.1. We will not verify a recipient's bank account details or identity before processing PayShap payments. You are responsible for confirming the recipient's ShapID and other relevant details before making a PayShap payment.
- 4.2. **PayShap payments are final and irrevocable and may not be cancelled or reversed.**
- 4.3. You are responsible for ensuring that Your bank account has sufficient funds available to complete a PayShap payment.
- 4.4. **We are not liable for any loss or damage arising from errors in the payment instructions, time taken to clear the funds and/or unavailability of the PayShap service. You hereby indemnify and hold Sasfin harmless against any loss, expense, claim or damage (direct or indirect) arising from the use of PayShap,**

beyond a bank



whether caused by a third-party or for any other reason whatsoever. We make no warranty, guarantee, representation or undertaking as to the operation or functionality of PayShap.

5. SHAPID

- 5.1. In order to make and receive PayShap payments using a ShapID, You must register for PayShap on Sasfin's B\\YOND mobile application.
- 5.2. If You use an Individual Account for PayShap, Your ShapID must be linked to a South African registered cellphone number. It is Your responsibility to maintain accurate and up-to-date information associated with Your ShapID and deregister an old ShapID if Your information changes.
- 5.3. If You use a Business Account for PayShap, Your ShapID must be Your Sasfin Business Account number joined with Sasfin's name (i.e. 'Your SasfinBankAccountNumber@Sasfin').
- 5.4. **You hereby confirm that the cellphone number or bank account You link to Your ShapID belongs to You. We are not responsible if You provide the wrong cellphone number or bank account number or if the cellphone number or bank account does not belong to You or if You register the incorrect ShapID.**
- 5.5. **We may refuse to register the cellphone number that You choose to link to Your ShapID, in our sole discretion.**
- 5.6. You do not need to register for a ShapID to make a PayShap payment. You are, however, required to register for a ShapID if You wish to receive a PayShap payment to Your ShapID.
- 5.7. You have the right to deregister your ShapID at any time.

6. FEES

- 6.1. Sasfin is entitled to charge fees for PayShap at Sasfin's standard rate. These fees may be amended from time to time upon prior written notice to You. The fees will be debited from Your Account. **If You do not have sufficient funds in Your account to make the PayShap payment and pay the fee, We may not process the PayShap payment.**
- 6.2. In order to review Our fees, You may refer to our pricing guide on www.sasfin.com or contact our Client Relationship Centre on the details below.

7. CHANGES TO THESE PAYSHAP T&Cs

- 7.1. We have the right to change these PayShap T&Cs or add new terms and conditions. You will be notified where there have been material changes or where there are new terms and conditions.
- 7.2. Your continued use of PayShap will be considered to be Your acceptance of any changes. If You do not agree to the changes, You may deregister Your ShapID and cease Your use of PayShap.
- 7.3. Upon termination of Your access to PayShap, any outstanding transactions will be completed or cancelled at our sole discretion. Any outstanding fees will become immediately due and payable.

8. GENERAL

- 8.1. You warrant that You have the necessary legal capacity and authority to enter into and be bound by these PayShap T&Cs.
- 8.2. By using PayShap, You are considered to have read and understood these PayShap T&Cs and all applicable terms and conditions that apply to You. You warrant that You have accepted such PayShap T&Cs and all applicable terms and conditions that apply to You and that You will abide by them.
- 8.3. These terms and conditions outline the rights, obligations, and duties between You and Sasfin in relation to PayShap.
- 8.4. We reserve the right to suspend or terminate Your use of PayShap in our sole discretion, without prior notice to You, in instances which include Your breach of these T&Cs and Your participation in illegal activity or fraud.



9. GOVERNING LAW

9.1. These terms and conditions are governed by and interpreted in accordance with the laws of the Republic of South Africa.

10. SASFIN'S CONTACT DETAILS

10.1. Sasfin's Client Relationship Centre may be contacted by:

Calling: 080 23 23 23 6 (24 hours); or

Email: customerservice@sasfin.com

10.2. For compliments or complaints, please email customercare@sasfin.com