

Please read these Account T&Cs carefully as these Account Ts&Cs set out the rights and obligations between You and Sasfin. If You do not understand any part of these 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) or card(s) on Your behalf.
- 1.3. **"Business Day"** means any day that is not a Saturday, Sunday or official public holiday in the Republic of South Africa.
- 1.4. **"Sasfin" / "We" / "Us"** means Sasfin Bank Limited (registration number 1951/002880/06).
- 1.5. **"Transaction"** means a transaction effected by You on Your Account including, without limiting the generality of the foregoing, a deposit or withdrawal, an Account query, a purchase, cash transaction and refund or reversal of payment.
- 1.6. **"Transaction Limits"** means payment and card limits on Your Account.
- 1.7. **"Account Ts&Cs"** means these terms and conditions which set out the agreement between You and Sasfin regarding Your Account.
- 1.8. **"You" / "Your"** means the Account holder and, where applicable, the Account holder's Authorised Users.

2. AGREEMENT

An agreement between You and Sasfin regulating, amongst other things, the operation of the Account shall come into effect, and all the provisions of these Account Ts&Cs will apply, by the earlier of:

- 2.1. Sasfin delivering or procuring the delivery of documentation confirming the opening of the Account to You via e-communication (Welcome Letter); or
- 2.2. Sasfin sending You Your activation code and internet banking profile ID; or
- 2.3. the use by You of the Account.

beyond a bank

3. APPLICATION OF THESE ACCOUNT Ts&Cs

- 3.1. These Account Ts&Cs apply to You if You have a transactional bank Account with Sasfin. These Account Ts&Cs also apply to any Authorised Uses.
- 3.2. These Account Ts&Cs must be read together with the General Account Ts&Cs.
- 3.3. Sasfin has the right to suspend or cancel Your Account. We will give You reasonable prior notice before We suspend or cancel Your Account, unless compelled otherwise by law or regulatory authority.
- 3.4. If You are Younger than 18 (eighteen) years old, Your parent or legal guardian must consent to You opening and operating the Account.

4. YOUR ACCOUNT

- 4.1. **You need a minimum deposit in Your Account to activate Your Account. The relevant amount will be communicated to You when You open Your Account.**
- 4.2. You may access Your Account using B\\YOND internet banking. The B\\YOND internet banking disclaimer will apply.
- 4.3. We will send You a statement of Your Account on a monthly basis. A fee will be charged if You require more statements. See the Sasfin Website for details for the relevant fees.
- 4.4. It is Your responsibility to update Your details with us on a regular basis to ensure that We have Your most recent and correct information. You must contact the Client Relationship Centre on the number below in order to update Your details.

5. DORMANT ACCOUNT

- 5.1. If Your Account has not been used for an extended period, Sasfin reserves the right to classify Your Account as a dormant Account, which period will be in Sasfin's reasonable discretion.
- 5.2. When an Account is classified as dormant, You will not be able to transact on the Account or access any service linked to the Account.
- 5.3. Sasfin will notify You before an Account is classified as dormant.
- 5.4. If You do not respond to such a notice and take the appropriate action within 30 (thirty) days of the date of the notice, Sasfin reserves the right to close Your Account.
- 5.5. You will remain entitled to unclaimed funds from the closed Account, provided that You are able to provide Sasfin with proof of identity and entitlement to the funds.

6. TRANSACTIONS

- 6.1. You must allow for at least 2 (two) Business Days for an EFT (electronic funds transfer) payment to be processed and reach the beneficiary's Account. Certain beneficiaries may have special requirements for the processing of payments and

these special requirements may delay the payment.

- 6.2. You may create new beneficiaries or update the details regarding existing Beneficiaries to Your Account. We do not verify the details of the beneficiary, such as bank details or identity. **You are responsible for ensuring that the beneficiary's details are correct.** We are not responsible for any loss or damage because of mistakes made by You regarding the details of Your beneficiaries.
- 6.3. **You are responsible for ensuring that all instructions from You or Your Authorised Users are correct and complete when You transact. We cannot and do not verify any information relating to a transaction which may include the identity or bank Account details of the person/entity which You intend to pay. We will not be responsible to the person/entity You pay for any loss or damage suffered by You because We received incorrect or incomplete information. We are also not responsible if You do not complete an instruction or if You do not follow our instructions when transacting.**
- 6.4. An instruction is only received by Us when We confirm receipt of that specific instruction or have acted on that instruction, whichever happens first. You must not assume that We have received an instruction from You. An automated message to an instruction is not confirmation or a response to Your instruction.
- 6.5. **If You are unsure about whether Your transaction has been processed successfully You must contact Us to confirm this before You submit another instruction for the same transaction. You will be responsible for any duplicated transactions.**
- 6.6. We recommend that You use the notification service. Using our notification service allows You to monitor all Transactions. If You do not use the notification service, You will be responsible for unauthorised Transactions.

7. TRANSACTION LIMITS

- 7.1. You must have sufficient money in Your Account or credit in Your overdraft facility (if applicable) in order for us to carry out any payment instructions from You, including instructions to pay a third party or transfer money between Your Accounts.
- 7.2. You will be able to view Your Transaction Limits on Your B\\YOND internet banking platform profile.
- 7.3. There are maximum default Transaction Limits on Accounts for Your protection. If You wish to decrease Your limit, You may do so on the B\\YOND internet banking platform. If You would like to increase Your limit over and above Your maximum limit, You will need to apply for approval by contacting the Client Relationship Centre. If You have exceeded Your Transaction Limit, You will not be able to transact on Your Account(s) and We will not be able to carry out any instruction from You for the amount that exceeds the transaction limit or if the transaction results in You exceeding Your transaction limit.
- 7.4. We will not process any payment instructions if this will cause Your Transaction Limit to be exceeded.

- 7.5. Should payment be processed even if You have exceeded Your Transaction Limit, You are liable to pay Sasfin back the amount plus interest and charges.

8. FEES

- 8.1. Sasfin is entitled to charge transactional fees for all financial services at Sasfin's standard rate. You may refer to the fees on www.sasfin.com. 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 pay the fees, Sasfin may suspend Your Account temporarily or permanently.
- 8.2. We may vary fees from time to time and will notify You of any changes to the fees.
- 8.3. For more information about fees, refer to the pricing guide on www.sasfin.com or contact our Client Relationship Centre on the details below.

9. NOTIFICATION SERVICES

- 9.1. We offer a notification service which notifies You of all Transactions. This is a value-add service which allows You to monitor all Transactions and may assist You to take steps to prevent further unauthorised Transactions.
- 9.2. The notification service is in addition to any statement You may receive.
- 9.3. You will receive an SMS or email message for all Transactions. It is Your responsibility to monitor Transactions.
- 9.4. You must provide us with Your mobile number or email address where You would like to receive notifications of Transactions. You are responsible for providing us with the correct mobile number or email address and for ensuring that You update Your mobile number and email address for the purposes of the notification service. We will not be held liable for sending a notification of a Transaction(s) to the wrong number or address.
- 9.5. If You choose not to receive notifications, You will still be responsible for monitoring Your Transactions.
- 9.6. You may request for Your details to be changed or updated on the B\\YOND internet banking platform or by contacting our Client Relationship Centre.
- 9.7. You must contact us within 24 (twenty-four) hours of receiving a notification message of an unauthorised transaction or within 24 (twenty-four) hours of receiving a notification message if there is an error or query on Your Account. Queries may be made by calling the Client Relationship Centre. If We do not receive a query or notice of an error or unauthorised transaction within this time, We will assume that the transaction is authorised by You and You will be liable for the transaction. If You do not notify us of an error or unauthorised transaction within this time, You will be considered negligent.
- 9.8. A notification message will be considered to have been received by You when We have sent it.

- 9.9. We cannot guarantee the accuracy or time within which the SMS or email notification message will be sent as this is dependent on Your service provider and external service providers delivering the messages. If there is a dispute about whether or when You received a notification message, our records will serve as proof of the date and time when the message was sent.
- 9.10. **You hereby indemnify and hold Sasfin harmless against any loss, expense, claim or damage (direct or indirect) arising from the notification service, whether caused by a third-party service provider or for any other reason whatsoever. We make no warranty, guarantee, representation or undertaking as to the operation or functionality of the notification service.**

10. UNAUTHORISED USE OF THE ACCOUNT

- 10.1. You undertake to take all reasonable precautions to prevent unauthorised use of the Account. Such reasonable precautions include (without limiting the generality of the foregoing):
- 10.1.1 memorising the verification mechanisms and destroying any physical record of these mechanisms (which includes deleting any Online Banking Password) and/or keeping such physical record in a safe location away from any device.
 - 10.1.2 not allowing any other person to use any device on which any verification mechanism is received or stored, and/or Your Account number or to bypass or tamper with any of the verification mechanisms, whether electronically or otherwise.
 - 10.1.3 making use of and/or implementing or procuring implementation of any verification mechanism for each transaction and in particular checking and responding immediately to any e-communication sent by Sasfin concerning any transaction.
 - 10.1.4 not using the Account in an unsecured environment.
 - 10.1.5 not opening or responding to any unsolicited e-communication or e-communication relating to the Account where You don't know the originator and not accessing or using links to Websites, Web pages or other internet-based content or services not owned, administered or offered by Sasfin.
 - 10.1.6 not divulging any information to any third party which is personal, confidential or proprietary, except as required under any applicable law.

- 10.1.7 immediately reporting the theft of any device for transactions to Sasfin and notifying Sasfin immediately should any device cease to operate for no apparent reason or in circumstances which may be suspicious.
- 10.2. **Sasfin shall not be liable if You do not take reasonable precautions to prevent unauthorised use of the Account. Specifically, but without limitation, Sasfin shall not be liable if You use any verification mechanism in an unsecured environment in such a manner that the confidentiality and secrecy of the verification mechanisms is compromised. Similarly, Sasfin will not be liable in any way if You do not make use of or do not implement or does not respond to any verification mechanism or if You store or record any verification mechanism on a computer, phone or network.**
- 10.3. If any device You use for transactions is lost, stolen, misappropriated or if someone other than You uses the device and the Account or has knowledge of the verification mechanisms, or You have reason to believe that any of the aforementioned events has occurred:
- 10.3.1 You shall be obliged immediately to notify Sasfin telephonically on its 24-hour telephone number which appears on each statement. **Any delay in providing the notification to Sasfin shall be presumed to be sufficient proof of negligence on Your part and You shall bear the onus of proving the contrary; and**
- 10.3.2 **You shall be liable for any payments made by Sasfin in respect of any transaction prior to the notification to Sasfin in accordance with clause 10.3.**
- 10.4. **If You have been negligent in any way regarding the use the Account or the verification mechanisms, or any device used in relation to the Account, or if You have breached these Account Ts&Cs, You will be liable for all payments which Sasfin has made or is bound to make arising from any unauthorised transaction concluded prior to Sasfin being reasonably able to act in order to prevent any such unauthorised transaction.**
- 10.5. **Notwithstanding the provisions of clause 10.3.1, You shall not be liable for any loss due to payments made by Sasfin in respect of any transaction done or entered into where any of the events referred to in clause 10.3 have occurred, where You prove that the loss cannot be attributed to the fact that You intentionally or negligently caused the verification mechanisms to be disclosed to someone else or that You did not use or implement the verification mechanisms or did not take reasonable precautions to prevent unauthorised use of the Account or did not otherwise comply with these Account Ts&Cs.**

11. CANCELLING OR REVERSING TRANSACTIONS

- 11.1. Payments made to beneficiaries are deemed final and irrevocable. In the event of an erroneous payment made by You, if possible, We will endeavour to reverse a payment instruction provided We have received written instructions from You to do so. We cannot guarantee that a payment can be reversed.
- 11.2. Certain Transactions cannot be reversed or cancelled once You send them to us, for example on pre-paid products. Real Time Transactions ("RTC") are irrevocable and cannot be reversed by Sasfin.

12. INTEREST

- 12.1. We will not charge You more than the maximum interest rate allowed by law.
- 12.2. Interest is earned on an annual interest rate. Interest on Your Account is calculated daily and payable monthly on the first day of the month following the month in which the interest was earned. You may contact us for more information about the interest You earn on Your Account.
- 12.3. We may change the interest that You earn at any time without giving You notice.
- 12.4. No interest will be earned on an Account that is closed.

13. CANCELLING THIS AGREEMENT

- 13.1. You may cancel this agreement at any time by notifying us in writing that You would like to cancel it.
- 13.2. We may cancel this agreement at any time after giving You reasonable notice.
- 13.3. We may cancel this agreement without notice if any of the following happens (these events apply to You or Your authorised user/s):
- 13.3.1 You commit fraud or We suspect You to have done so;
 - 13.3.2 We believe that Your behaviour was inappropriate or suggests misconduct;
 - 13.3.3 You are in breach this agreement;
 - 13.3.4 Your Account is closed;
 - 13.3.5 We are required by law to cancel; or
 - 13.3.6 any representation, warranty or assurance You made or gave in connection with the application for the Account or any information or documentation You supplied is, in Sasfin's opinion, materially incorrect or if it changes.
- 13.4. If this agreement is cancelled, the full amount You owe us for all Transactions is payable by You, You must return or destroy all cards in respect of Your Account and You cannot withdraw or transfer any money from Your Account until all amounts owed to Us have been paid. We may keep sufficient funds in Your Account in order to ensure that We receive the full amount owing to Us.
- 13.5. After You have given us Notice to cancel these Account Ts & Cs or to close Your

Account, Your Account will be closed after all Transactions are cleared and fees been charged.

- 13.6. If You do not claim the amount in an Account that has been closed, We will transfer the amount (after deducting what You owe to us) to a suspense Account until You give Us the details of an Account to which the amount must be transferred.
- 13.7. The cancellation or termination of the Account Ts&Cs shall not affect such of the provisions of these Account Ts&Cs as expressly provide that they will operate after any such cancellation or termination or which, of necessity, must continue to have effect after such cancellation or termination, notwithstanding that the clauses themselves do not expressly provide for this.

14. CHANGES TO THESE ACCOUNT Ts & Cs

- 14.1. We have the right to change these Account Ts&Cs or add new terms and conditions. You will be notified that there have been changes or that there are new terms and conditions.
- 14.2. Your access to Your Accounts and transacting on Your Account will be considered to be Your acceptance of any changes. If You do not agree to the changes, you may cancel Your agreement with us for the relevant Account 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 these Account Ts&Cs, You will be deemed to have accepted the changes or new terms and conditions.

15. GENERAL

- 15.1. You warrant that You have the necessary legal capacity and authority to enter into and be bound by these Account Ts & Cs.
- 15.2. By using Your Account(s), You are considered to have read and understood these Account Ts&Cs and all applicable terms and conditions that apply to You. You warrant that You have accepted such terms and conditions and agree to be bound by them.

16. FINANCIAL SERVICES DISCLOSURE

- 16.1. Sasfin Bank Limited is authorised to render advice and recommend financial products in respect of Category 1 product 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	

16.2. Compliance with the FAIS Act is monitored by Salomi Naidoo, an approved Compliance Officer, CO4683, who may be contacted on 011 809 7770 or by e-mail at salomi.naidoo@sasfin.com.

16.3. We hold professional indemnity insurance.

16.4. It is not Our practice to charge an entry or upfront commission. We do, however, reserve the right to charge You a fee for maintaining Your business with us.

16.5. 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 at the address shown a b o v e . 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.

16.6. 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

16.7. The Ombud complaint process and a complaint registration form is available on the Ombud's Website on www.faisombud.co.za

16.8. We will protect Your Personal Information. Where applicable, all information will be kept by Us on a confidential basis and will not be made available to third parties unless so authorised by You beforehand or where We are 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 # 38 of 2001, We are obligated to report suspicious and unusual transactions that may facilitate money laundering to the authorities.

Sasfin’s Client Relationship Centre may be contacted by:
calling 080 23 23 23 6 (24 hours); or
Email: customerservice@sasfin.com