

Terms and conditions for the My World Transactional Account ("Terms")

The following rules apply to the African Bank My World Account (transactional account) and these rules will apply to you. These rules also apply to any person you allow to operate Your Account. You must read all these rules and terms and conditions carefully as they are a binding agreement between you and us. They contain important information about your and African Bank's rights and duties to each other. You must contact African Bank if you don't understand any part of the terms and conditions. These Terms apply in addition to any other terms which are specifically incorporated by way of reference including our Privacy Policy the Electronic Banking Terms and Conditions (if applicable) and product transacting rules available on our Website from time to time.

1 DEFINITIONS

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way round.

Word	Meaning
Access Codes	Any of the secret passwords (letters, numbers and characters) you use for banking, for example: your personal identification number (PIN); USSD Messages; automated teller machine (ATM) card numbers; passwords; user names; and the mobile app digital identity code;
Additional Card	Any additional bank card linked to Your Account;
Additional Cardholder	The person to whom we issue an Additional Card at your request, for example a spouse, partner, child or employee;
African Bank, Bank, we or us	African Bank Limited (Registration Number 2014/176899/06) and its successors or assigns;
ATM	An automated teller machine;
Business Day	Any day on which business is usually conducted in the Republic of South Africa, excluding Saturdays, Sundays and public holidays;
Business Relationship	An arrangement between a Customer and African Bank for the purpose of concluding Transactions on a regular basis;
Card	Any bank card we issue to you, including any Additional Card;

Card Transaction	Any Transaction you or an Additional Cardholder makes with a Card;
Companies Act	The Companies Act 71, of 2008, as amended from time to time and including subordinate legislation;
Customer	A person who has entered into a Business Relationship or a Single Transaction with African Bank, which includes My World Account Holders and Pocket Users;
FAIS Act	The Financial Advisory and Intermediary Services Act, 37 of 2002, as amended from time to time and including subordinate legislation;
FICA	Financial Intelligence Centre Act 38 of 2001 as amended from time to time and including subordinate legislation;
Group	African Bank and its related companies as the concept of being related is defined in the Companies Act. This includes our affiliates, associates, subsidiaries and divisions together with our holding company and the affiliates, associates and subsidiaries of our holding company;
Instrument	Any item which can be used for Operating on Your Account including your debit Card;
Pocket User	An individual user of a Pocket Account, who is given permission by the My World Account Holder to transact on the Pocket Account, subject to any restrictions which may be set by the My World Account Holder and/or any applicable transacting rules as contained in these Terms or product features available on the Website;
Pocket Member/s	A sub-user(s) of a Pocket Account, who is given permission by the My World Account Holder to view statements/activity on that Pocket Account but cannot do Pocket Transactions;
Merchant	A supplier of goods or services;
My World Primary Transactional Account/ My World Account/the Account/ Your Account	A primary account (which may have linked Pocket Accounts) opened by us in your name at your request;
Operate	Includes managing Your Account and Transacting;
Personal Information	Information relating to an identifiable, natural or juristic person, including but not limited to, information relating to race, gender, sex, marital status, nationality, ethnic or social origin, colour, sexual orientation, age, physical or mental health, religion, belief, disability, language, birth,

	education, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history as well as correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence;
Pocket Account	A sub-account which is opened by the My World Account Holder either for use by the My World Account Holder him/herself or for the benefit of another person. The type of Pocket Accounts (for example, a power Pocket Account or a savings Pocket Account) and the features of each type are available on the Website;
Pocket Transactions	The Transactions which a Pocket User may carry out, linked to the Pocket Account as described in the transacting rules on the Website, including examples such as electronic funds transfers, withdrawals, internal transfers, payments and ATM transactions from the Pocket Account;
My World Account Holder/you/your	The person who applies for and is responsible for the My World Account including all Pocket Accounts;
Products	The various types of non-credit transactional accounts as well as savings and investment accounts we offer our customers, including services linked to an Account. The term " Services " has a similar meaning;
Single Transaction	A Transaction other than a Transaction concluded in the course of a Business Relationship and where the value of the Transaction is above R5,000.00
Transaction	Any debit or credit on Your Account made with or without using any Instrument, PIN or device. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. Transact/Transacting has a similar meaning;
Website	Our website located at www.africanbank.co.za .

2 MY WORLD ACCOUNT AND POCKET ACCOUNTS

- 2.1 The My World Account is a fully functional current/transactional account with mandated Pocket Accounts. The My World Account consists of a primary account which may have linked Pocket Accounts (including Power Pocket and Savings Pocket), and additional Pockets can be added.

- 2.2 A My World Account Holder can open Pocket Accounts (being sub-accounts of the My World Account) all within one portfolio which is a full services Transactional account which caters for deposits and withdrawals.
- 2.3 The My World Account Holder is able to create and view Pocket Accounts and mandate a Pocket User and Pocket Members to make use of the Pocket Account/s.
- 2.4 Each Pocket Account has different sets of rules based on the choice of the My World Account Holder. There are different types of Pocket Accounts. Refer to the Website for more information about the rules and features of the different types of Pocket Accounts.

3 **TRANSACTING ON YOUR MY WORLD ACCOUNT AND POCKET ACCOUNTS**

- 3.1 In addition to these Terms, Pocket Accounts are governed by transacting rules which can be found on the Website ("**Pocket Transacting Rules**").
- 3.2 The fees and charges as set out in the full lists of fees and charges that apply to the My World Account are available on our Website (www.africanbank.co.za), as amended by African Bank from time to time.
- 3.3 A My World Account Holder will receive a debit card to perform all Transactions directly from your My World Account and is able to –
- 3.3.1 set up Pocket Accounts in accordance with the Pocket Transacting Rules and set limits for the Pocket Account;
 - 3.3.2 decide if the banking fees for a Pocket Account accrue to the relevant Pocket Account or to the My World Account;
 - 3.3.3 nominate and grant permission to a Pocket User to transact on a Pocket Account and decide on the transactional authorities available, and any limits which apply, to the Pocket User; and
 - 3.3.4 nominate and grant permission to a Pocket Member to be able to view Pocket Account statements/activity.
- 3.4 In order for a My World Account Holder –
- 3.4.1 to nominate a Pocket User (as per clause 3.3.3), the My World Account Holder will be required to provide certain Personal Information (including name, phone number, identity number and other basic particulars) relating to the Pocket User in order for us to contact the nominated Pocket User and verify and/or supplement the particulars provided by the My World Account Holder. The Pocket User will be required to accept and register in terms of the Electronic Banking Terms and Conditions before a digital profile will be created prior

to being able to exercise any digital transactional authorities granted by a My World Account Holder in relation to a Pocket Account; and

3.4.2 to nominate a Pocket Member (as per clause 3.3.4), the My World Account Holder will be required to provide certain Personal Information (including name and phone number) relating to the Pocket Member to contact the nominated Pocket Member and allow that Pocket Member access to view the Pocket Account.

3.5 **The My World Account Holder undertakes that where he/she provides any information (including Personal Information) in relation to a Pocket User and/or a Pocket Member to African Bank:**

3.5.1 **he/she has the express, informed and voluntary consent of the Pocket User and/or Pocket Member to share such information with African Bank; and**

3.5.2 **where a nominated Pocket User and/or Pocket Member is a minor (under 18 years of age), either: (i) the My World Account Holder is the parent or legal guardian of the minor Pocket User and/or Pocket Member; or (ii) the My World Account Holder has the express, informed and voluntary consent of the parent or legal guardian of the Pocket User and/or Pocket Member to share such information with African Bank.**

3.6 **The My World Account Holder acknowledges that African Bank shall not be liable for any failure by the My World Account Holder to obtain the necessary consents required in terms of clause 3.5 above.**

3.7 **Where a My World Account Holder grants permission to a Pocket User to undertake Pocket Transactions, the My World Account Holder acknowledges and agrees that –**

3.7.1 **the Pocket Account (including available funds, interest, fees and transactions on the Pocket Account) remains the responsibility of the My World Account Holder;**

3.7.2 **all legal requirements regarding local and international transactions will be monitored on the relevant My World Account;**

3.7.3 **all necessary reporting requirements will be the responsibility of the My World Account Holder;**

3.7.4 **he/she must provide correct and up to date information about the Pocket User;**

3.7.5 **he/she alone is responsible for deciding what transactional authorities must be given to Pocket Users within the bounds of the Pocket Transacting Rules and for settling limits on a Pocket Account;**

3.7.6 **African Bank will accept and process all instructions relating to the Pocket Account from a Pocket User (subject to any Pocket Transacting Rules and any transactional**

- authorities/limitations which the My World Account Holder has set in relation to the Pocket Account) irrespective of whether such instructions were issued without the knowledge of the My World Account Holder;**
- 3.7.7 there is risk involved in giving another person access to Your Account and this must be considered when setting limits or restrictions for Pocket Accounts;**
- 3.7.8 he/she will be liable for debts any Pocket User/s incur including our fees and charges, any overdrawn amounts plus interest on those amounts;**
- 3.7.9 he/she will be responsible for anything the Pocket Users do or fail to do; and**
- 3.7.10 any Pocket Transactions actioned by African Bank on a Pocket Account on the instructions of a Pocket User shall be deemed to have been actioned on the instructions of the My World Account Holder and African Bank shall not be responsible or liable to the My World Account Holder and/or the Pocket User arising from actioning such Pocket Transactions.**
- 3.8 A My World Account Holder can cancel a Pocket User and/or Pocket Member's rights at any time by following the required African Bank process. The My World Account Holder will be liable for all Pocket Transactions made before cancellation, including future dated payments.
- 3.9 Debit orders cannot be loaded on Pocket Accounts.
- 3.10 A Pocket User may upgrade from a Pocket Account to a My World Account by following African Bank's prescribed process.
- 3.11 Pocket Members will only be able to view a Pocket Account/s and shall not be allowed to make Pocket Transactions. Also, a Pocket Member cannot upgrade a Pocket Account to a My World Account.
- 3.12 The rights that a My World Account Holder gives to any Pocket User and/or Pocket Member come to an end when the My World Account Holder ends their authority or where the law says so, such as upon your death or if you become legally incompetent. These rights also come to an end when a Pocket User of a Pocket Account upgrades to a My World Account.
- 3.13 If a My World Account Holder nominates a Pocket User and/or Pocket Member which is not an African Bank Customer, and the Pocket User and/or Pocket Member does not register with African Bank, African Bank will not use the Pocket User and/or Pocket Member's Personal Information any further without the express consent of the Pocket User and/or Pocket Member.
- 3.14 A Pocket User, upon application to African Bank and subject to the transactional authorities granted by the My World Account Holder and any Pocket Transacting Rules, may receive a debit card and can carry out Pocket Transactions.

4 YOUR ACCOUNT

- 4.1 Your Account is not transferable to another person or legal entity. Your Pocket Accounts are transferable to a Pocket User who wishes to upgrade to a My World Account, with your permission and after the Pocket User has complied with any African Bank requirements.
- 4.2 Your Account will only be activated once you have deposited the minimum balance required to open the Account. If Your Account is not activated, the Account number could be re-allocated to another Customer.
- 4.3 You are responsible for ensuring that Your Account is activated.
- 4.4 You may set your daily and monthly withdrawal limits. If we suspect that Your Account has been used fraudulently, negligently or unlawfully, we may:
 - 4.4.1 restrict activity on; or
 - 4.4.2 suspend access to Your Account immediately, without notice to you (provided that we will notify you as soon as reasonably possible after suspending access).

5 DEPOSITS AT ATMS AND WITHDRAWING THE MONEY YOU DEPOSIT

- 5.1 Your Account will be subject to a cash withdrawal limit per day and per month. You can set your withdrawal limit within African Bank's or industry limits.
- 5.2 You can set withdrawal limits for Pocket Accounts. The Pocket User can set limits on the Pocket Account, within the Pocket Transacting Rules and the limits set by the My World Account Holder and African Bank's or industry overall limits.
- 5.3 African Bank reserves the right to update the overall limits on the My World Account and Pocket Accounts from time to time, with these limits being posted on the Website.
- 5.4 African Bank does not hold any cash onsite at its branches but Customers are able to withdraw cash from retailers and ATM's – both subject to industry and African Bank's overall limits. Customers can also make use of EFT and card payments for large purchases.

6 DEBIT CARD TRANSACTIONS

- 6.1 You may use your debit Card to Transact at any Merchant who will accept it.
- 6.2 When you make a Card Transaction, you must enter your PIN or sign a Transaction slip or both.

7 STATEMENTS ON YOUR ACCOUNT AND ADDRESS FOR NOTICES

- 7.1 You may ask us for an Account statement or Additional Card statement at any time.

- 7.2 If you believe there is a mistake on Your Account statement, you must write to us or visit your branch, within 60 (sixty) days of the date of the statement.
- 7.3 If you do not tell us about any mistakes within these 60 (sixty) days, we will treat Your Account statement as correct.
- 7.4 Your physical (street) address on the application form you submit for your My World Account is your chosen address for receiving any legal notices and documents in relation to these Terms and/or Your Account. You must notify us via any of African Bank's available channels immediately if your address changes, which change will become effective upon us notifying you that we have updated your address.
- 7.5 We may choose to send notices that are not legal notices, regarding Your Account to the email address, if any, which you give to us in the application form you submit for your My World Account.
- 7.6 We will assume that you have received any notice we send you within 7 (seven) days of posting, or on the same day if delivered by hand or sent by fax or email.
- 7.7 You must notify us via any of African Bank's available channels immediately of any change of your physical address, email address or other Personal Information you have submitted to us in connection with Your Account.
- 7.8 We choose as our address for the purposes of legal proceedings and legal notices at which address all processes and notices arising out of or in connection with these Terms, its breach or termination may validly be served upon or delivered to us, at:

Attention: Group Legal Division,

59 16th Road

Midrand, Johannesburg, 1683

8 PAYMENT INSTRUCTIONS, TURNAROUND TIMES AND ERRORS

- 8.1 You may only instruct African Bank to carry out payment instructions (such as debit orders or recurring payment) if you have enough money available in Your Account. For the purposes of these Terms, this means your credit balance must be sufficient. It is your responsibility to monitor Your Account. Take note that the available balance in Your Account does not include the money available in linked accounts (such as Pocket Accounts).
- 8.2 You may not request or apply for credit by instructing African Bank to process a payment instruction where there is no available balance in Your Account. In this case, African Bank will not carry out payment. If this happens African Bank will charge you a fee for each payment

instruction (if applicable). African Bank can immediately demand repayment from you for the amount you overspent on Your Accounts (the amount with which the payment instruction(s) amount was more than the available balance in Your Account). In addition, African Bank reserves the right to charge a late payment fee (not being more than the maximum interest rate allowed at law) on the amount you overspent on Your Accounts.

- 8.3 You must allow at least 2 (two) Business Days for an EFT (electronic funds transfer) payment to reach the account of the person you are paying (beneficiary). Also note that certain beneficiaries may have special processing requirements that may delay the payment further. **It is your responsibility to ensure that the payment instructions (including but not limited to beneficiary details) are correct, as African Bank will not be responsible for any loss or damage because of errors you made when you created or sent African Bank payment instructions. African Bank does not check that the bank account details or identity of beneficiary is correct.**

9 DELIVERY OF INSTRUMENTS AND STARTING TO OPERATE YOUR ACCOUNT

- 9.1 If we approve your application, you may Operate Your Account on these Terms, provided any further requirements have been met. We will inform you of such requirements during the application process.
- 9.2 We may give you Instruments for Operating Your Account when you open it.
- 9.3 An Instrument is usually issued instantly at a branch; otherwise we will notify you when to visit your nearest branch to collect your Instrument.
- 9.4 Your digital profile will be created at registration and you can access your electronic profile after approval. You will be required to accept African Bank's Electronic Banking Terms and Conditions prior to using any of the electronic banking channels made available by African Bank from time to time.
- 9.5 You must sign all your Cards (including primary, secondary and Pocket Account Cards) in permanent ink when you receive them. Pocket Account Cards must be signed by the Pocket User in the space on the back of the Card.
- 9.6 The My World Account Holder will remain responsible for how Pocket Accounts are used within the My World Account portfolio. The following rules also apply to Cards:
- 9.6.1 The Cards may not be used for any unlawful purpose;
- 9.6.2 We will always be the owner of the Cards;
- 9.6.3 If you lose your Card, a fee may be applicable for a replacement Card. The fees for replacement Cards will be published in the pricing brochure available on the Website from time to time;

- 9.6.4 Only you may use your My World Account Card, or the Pocket User may use a Card on a Pocket Account;
- 9.6.5 You may not transfer your Card to anybody else;
- 9.6.6 You can create a PIN on activation at a POS (point of sale) device at an African Bank branch to allow you to Operate with your Card. You can change your PIN at a POS device at a branch;
- 9.6.7 You must follow exchange control regulations when using Cards (including by means of online transactions) outside Swaziland, Lesotho, Namibia and South Africa (the Common Monetary Area);
- 9.6.8 You can use your Card at any ATM and will pay a fee for using such machines; and
- 9.6.9 You may return any Instrument that does not work properly at any time, and we will replace it free of charge.

10 **ADDITIONAL CARDS**

We may issue Additional Cards on Your Account or Pocket Accounts if you request this. The My World Account Holder is liable for the full amount owing on all Additional Cards.

11 **PROCESSING OF CARD PAYMENTS**

- 11.1 We will charge Your Account for payments we make on your behalf related to Card Transactions.
- 11.2 **Any dispute between you and a Merchant will not affect our right to be paid by you. We will not be responsible for any losses or costs related to a dispute.** You must resolve any dispute between you and a Merchant, as we will not get involved.
- 11.3 You may not stop any Card Transaction. You may dispute a Card Transaction but must then prove that it was not authorised at all.

12 **FEES, INTEREST AND PRICING**

- 12.1 We may recover any taxes and duties, and charge for any of our services used by you.
- 12.2 We will charge you service and other Account fees, including penalty fees, as set out in the latest pricing brochure available from any of our channels (including our Website).
- 12.3 We will never charge you more interest than is allowed by law.
- 12.4 All interest rates are quoted 'per annum' (per year).

- 12.5 Where payable by us to you, interest is calculated on the daily balance on Your Account and paid monthly.
- 12.6 We may change the interest rates we pay to you at our discretion and any change takes effect immediately. Our interest rates are available on our pricing brochure available on the Website or any of our other channels.
- 12.7 **You must pay all our expenses and other costs for recovering any outstanding amounts you owe us. This includes legal fees on an attorney-and-client scale, collection commission and tracing fees. Without limiting any other rights which African Bank has at law or otherwise, African Bank reserves the right, with or without notice to you, to use any credit balance in Your Account, or on any other account that you may have with African Bank, to set off any money that you owe African Bank for whatever reason.**

13 PERSONAL INFORMATION

- 13.1 For information on how we process your Personal Information, please refer to our privacy policy available on the Website. By accepting these Terms, you confirm that you have read and agree to the provisions of our privacy policy which forms part of these Terms.
- 13.2 We may, and you expressly consent to, the collection of and Processing of your Personal Information by us to:
- 13.2.1 open, administer and Operate Your Account;
 - 13.2.2 provide any combination of services, analysis, advice or intermediary services;
 - 13.2.3 provide services linked to Your Account, to you;
 - 13.2.4 monitor and analyse the conduct on Your Account for credit, fraud, compliance and other risk-related purposes;
 - 13.2.5 carry out statistical and other analysis to identify potential markets and trends; and
 - 13.2.6 develop new products and services.
- 13.3 You hereby expressly consent that we may:
- 13.3.1 process and further process your Personal Information within the Group for the above purposes;
 - 13.3.2 disclose your Personal Information to any person who provides services to us or acts as our agent or to whom we have transferred or propose to transfer any of our rights and duties in respect of Your Account. Some of these persons may be located in countries outside of the Republic of South Africa, and

13.3.3 share your Personal Information with our service providers, locally and outside South Africa, as necessary and in accordance with our privacy policy We ask persons who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services.

13.4 You acknowledge that:

13.4.1 we are required by various laws, including FICA and the FAIS Act, to collect some of your Personal Information;

13.4.2 without your Personal Information we may be unable to open Your Account or continue to offer services to you; and

13.4.3 you are providing us with your Personal Information voluntarily.

14 SECURITY AND LOST OR STOLEN CARDS

14.1 Your Account is subject to daily and monthly ATM cash withdrawals, POS, Online & electronic payment limits, within African Banks overall limits. To manage your money safely, you can choose your own cash withdrawal limits on Your Account subject to our approval. You can increase or decrease these limits through any of our available banking channels.

14.2 You are responsible for the safekeeping and proper use of your Cards and Access Code (including your PIN). You must memorise your Access Codes (including your PIN) or keep it in a safe place, separate from your Card. You must notify us immediately if you realise your Card has been lost or stolen, or if any other person knows your Access Codes (including your PIN). We will do our best to stop the Card as soon as you notify us. If you notify us verbally, you must confirm your notification to us in writing within 24 (twenty four) hours. **You will be responsible for all Card Transactions until you notify us that your Card has been lost or stolen.**

14.3 **You are also responsible for:**

14.3.1 **any unauthorised Transaction that has been charged to Your Account by any person other than yourself using the Card and PIN, unless you can prove that such person did not obtain the PIN because of your negligence; and**

14.3.2 **any unauthorised Transaction that has been charged to Your Account by any person other than you using the Card for purchases/Transactions made over the Internet, by telephone, mail order or by other form of electronic communication, unless you can prove that such person did not obtain the Card or Card number because of your negligence.**

15 ANTI-MONEY LAUNDERING AND COMBATING FINANCIAL CRIME

- 15.1 African Bank is required in terms of the applicable South African and International laws to implement control measures to combat financial crime, including money laundering and the financing of terrorism.
- 15.2 We identify, and where required, verify the identity of our Customers and, to the extent deemed necessary and/or required, their related parties at the time of on-boarding, and throughout the duration of the Customer lifecycle.
- 15.3 When establishing a Customer's identity, we request and obtain a range of information about the Customer. This information is provided to us in response to questions that we ask as part of the on-boarding process.
- 15.4 We may verify the Customer's identity by comparing the information contained in relevant documents, or using electronic data issued, created and/or stored by reliable and independent third-party sources.
- 15.5 We may not establish a Business Relationship or conclude a Single Transaction with any person if we are unable to establish and verify the identity of the customer (and their related parties). In such instances, those persons cannot become Customers of African Bank.
- 15.6 In addition to and without limiting any of African Bank's rights at law or otherwise, we can terminate a Business Relationship with a Customer if we are unable to establish and/or verify the identity of that Customer (and, in those cases deemed necessary and/or required, that Customer's related parties).
- 15.7 We may conduct on-going due diligence, including monitoring of activities, transactions and, where necessary, establish the source of funds and source of wealth of a Customer.
- 15.8 We will not knowingly enter into a Business Relationship or conclude a Single Transaction with any person or entity whose name appears on any recognised global sanctions list.
- 15.9 If you know that any information which you have provided to African Bank has changed, you are required to notify African Bank as soon as possible and by no later than 90 days after the change of the relevant information. In this respect, we suggest that you contact African Bank and enquire about how to resubmit the relevant documents.
- 15.10 If you do not comply with our requests for information and/documentation or if you do not furnish us with any of the information and/or documents requested from you, we may refuse any application which you have made to us, or we may immediately close Your Account.
- 15.11 If at any time, we suspect that Your Account is no longer compliant with FICA, we may prevent Transaction(s) from being initiated or processed until Your Account is fully compliant with FICA.

15.12 All My World Account Holders and Pocket Users are subject to African Bank's applicable identification and verification processes.

15.13 Pocket Members of a Pocket Account are granted view only rights and are required to provide African Bank with certain basic information.

16 SHARING INFORMATION ABOUT SUSPECTED UNLAWFUL CONDUCT AND CREDIT RELATED CHECKS

16.1 If we suspect that Your Account is being used for unlawful purposes, we may also provide Your Account and contact details, as well as details of any conduct on Your Account that caused our suspicion, to the South African Fraud Prevention Services (SAFPS) or any other interested third party.

16.2 We may enquire about your financial position at any time and you must provide us with any financial or other important information which we may ask for from time to time.

16.3 We may make enquiries about your credit record with any credit reference agency or any other party.

17 IDENTITY AND FRAUD RELATED CHECKS

We may carry out identity and fraud checks on you and share information relating to your application to us for Your Account and on the conduct of Your Account generally, with the South African Fraud Prevention Service (SAFPS).

18 MARKETING CONTENT AND DIRECT MARKETING

18.1 We will request your consent before we inform you about our beneficial products and services. You may request us to stop sending marketing to you at any given time.

18.2 If you open an Account as a result of direct marketing, you may cancel this Agreement and close the Account without reason or penalty, within five Business Days after it is opened. This is known as a "Cooling-Off" period.

18.3 If you wish to close the Account in the Cooling-Off period, you must go to your branch and advise us in writing. You must also return all Instruments to us when you close Your Account. If you used the Instruments, we may charge our normal charges for their use.

19 DORMANT (INACTIVE) ACCOUNTS AND ENDING YOUR RELATIONSHIP WITH US

19.1 Dormant Accounts

If you do not put any funds into Your Account within 30 (thirty) days of opening Your Account with us, Your Account will be closed.

If you do not transact for a continuous period of 30 (thirty) days Your Account will be due for dormancy. If you do not transact for a continuous period of 180 (one hundred and eighty) days, Your Account will be considered dormant and after a continuous period of 360 (three hundred and sixty) days, Your Account will be closed due to dormancy. If the closed account had funds, you have the right to claim your money for a period of 60 (sixty) days from the date on which that account became dormant. African Bank's claiming procedure shall be followed.

19.2 **Ending your relationship with us**

19.2.1 If you decide to close Your Account, you must go to your branch with proof of your identity. You will be required to pay us any outstanding fees owed to us prior to us closing Your Account.

19.2.2 If you close Your Account, it must be fully compliant with FICA before you can withdraw your money from it.

19.2.3 We may close Your Account by written notice to you ("**Termination Notice**"), except, we need not give you notice in the following circumstances and may close Your Account immediately if we:

19.2.3.1 believe or suspect it is being used negligently or unlawfully; or

19.2.3.2 must do this for legal reasons.

19.2.4 If we or you close Your Account, we may claim repayment of any money that you owe us. You must pay any amounts owing to us on the date set out in the Termination Notice.

19.2.5 If Your Account is closed for any reason whatsoever, you must immediately cut your Card(s) into pieces so that it cannot be used again. If you do not cut your Card(s) up and if it is used, you will be responsible for all Card Transactions after Your Account is closed;

20 **CHANGES TO THESE TERMS**

20.1 We may make changes or updates to these Terms, or any of the Pocket Transacting Rules or My World Account product features from time to time. We may do this by posting the updated Terms on our Website, or by sending you an email, text message (SMS) or post. In the event that you proceed to use Your Account after such notification has been posted via the Website or where you have been notified via email, text message (SMS) or post, you agree that you will be deemed to have accepted the amended Terms.

20.2 Without limiting clause 20.1, you will be allowed to cancel these Terms in the event that you do not accept any material changes made by African Bank to these Terms or any of the Pocket Transacting Rules or My World Account product features, by written notice to African Bank to be given within 7 (seven) days of the change taking effect. In such a case, you must immediately stop using the Your Account. If you do not notify us of your intention to cancel

these Terms within the 7 (seven) day period, we can assume that you have accepted the amended Terms.

21 DISPUTE RESOLUTION AND COMPLAINTS PROCEDURE

- 21.1 If you have a complaint about your use of the My World Account or these Terms, please follow our complaints process, which is available at the Website, or from our Customer Contact Centre.
- 21.2 If you are not satisfied with the way the complaint is settled once you have followed this process, you may send the complaint to the Ombudsman for Banking Services ("**Ombudsman**") or a similar forum.
- 21.3 The contact details for the Ombudsman are available in our branches and from our Customer Contact Centre. We have also included the Ombudsman's contact details at the end of these Terms for your convenience.
- 21.4 Alternatively, if you wish to pursue legal action against African Bank, you may approach any appropriate forum including a South African court having the necessary jurisdiction.

22 APPLICABLE LAW AND JURISDICTION

- 22.1 The laws of the Republic of South Africa govern these Terms.
- 22.2 You hereby consent to the non-exclusive jurisdiction of the High Court of South Africa (Gauteng Local Division, Johannesburg), or any successor thereto for any dispute or proceedings arising in relation to these Terms.

23 GENERAL PROVISIONS

- 23.1 We may change these Terms at any time by written notice to you in accordance with clause 20. A change will not cancel these Terms unless you cancel them in accordance with clause 20.
- 23.2 You may not change any provisions of these Terms.
- 23.3 Headings in these Terms are only for information and may not be used to interpret these Terms.
- 23.4 South African time applies when working out any dates or times.
- 23.5 If any dispute results from technical issues related to Your Account, a court or arbitrator will interpret these Terms practically without focusing too much on technical issues.
- 23.6 Any extension of time or other indulgence we may allow you will not affect any of our rights, whether the indulgence is express or implied. We do not waive (give up) any of our rights.

- 23.7 If any clause in these Terms is invalid or illegal or cannot be enforced, the other clauses will still be valid.
- 23.8 You must make sure you understand exchange control regulations and fully comply with them when you use Your Account to transact outside of South Africa.
- 23.9 You are responsible for making sure that you never use Your Account for any illegal purpose. You will be legally responsible for any illegal transactions that you make.
- 23.10 If you owe us money, a certificate, signed by any of our managers that states:
- 23.10.1 The fact that the debt is payable;
- 23.10.2 The amount payable;
- 23.10.3 The applicable interest rate; and
- 23.10.4 The date from which such interest is calculated, will be enough proof of the facts stated on the certificate, unless you can prove otherwise. The appointment of the manager who signed the certificate does not have to be proved.
- 23.11 You must write to us immediately if your circumstances change or could create any risk for us.

24 DISCLAIMERS

- 24.1 **To the extent permitted by law, if we close or suspend access to, or restrict activity on Your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.**
- 24.2 **To the extent permitted by law, we are not responsible for any loss, service interruption or delay resulting from circumstances beyond our reasonable control, such as power cuts or a failure, malfunction or delay in any electronic data terminal, ATM, network or other system.**

25 CUSTOMER CONTACT INFORMATION

- 25.1 If you have any complaints or questions about these Terms or Your Account, you can call us on 0861 123 456.
- 25.2 If you have a problem and we do not solve it, or you are not happy with the way that it was solved, you may contact the Ombudsman for Banking Services -
- 25.2.1 telephone: 0860 800 900 or 011 838 0035;

25.2.2 email: **info@obssa.co.za**; or

25.2.3 website: **www.obssa.co.za**.

25.3 African Bank is a licensed financial services provider in terms of the Financial Advisory and Intermediary Services (FAIS) Act. If we do not solve your FAIS complaint (complaints about financial advice) you may contact the FAIS Ombudsman -

25.3.1 telephone: +27 (0)12 470 9080

25.3.2 email address: **info@faisombud.co.za**; or

25.3.3 website: **www.faisombud.co.za**.