CARD AND ACCOUNT TERMS & CONDITIONS, AS SPONSORED BY BANK ZERO MUTUAL BANK

1. INTRODUCTION

By using this Card/Account (as applicable) you confirm that you are at least 16 years old, and agree to be legally bound by the terms and conditions set out herein and as may be amended from time to time ("this Agreement"). You may be refused a Card/Account, or limits or restrictions may be applied on how you use it.

2. EXCHANGE CONTROL DECLARATION

If you are a foreign national or migrant worker residing in South Africa, you declare that, should you be in possession of foreign assets, you undertake to not place such foreign assets at the disposal of any 3rd party normally resident in South Africa. You understand that you may invest or dispose of Foreign Assets in exchange for goods and services only in accordance with the applicable Exchange Control Regulations and applicable directives issued by the South African Reserve Bank.

3. FEES AND CHARGES

Fees applicable to your Card/Account are set by your Service Provider, who will communicate this to you.

4. PAYMENTS INTO YOUR CARD/ACCOUNT

If you receive money:

- This will be made available to you as soon as it is available to the Bank.
- This is limited to a maximum amount per transaction and a maximum balance in your Card/Account – as set by your Service Provider, who will communicate this to you.

You agree to maintain a positive balance in your Card/Account to cover your fees and charges, and to ensure your requested transactions will not be declined.

5. PAYMENTS INTO YOUR CARD/ACCOUNT IN ERROR

If a payment was mistakenly made into your Card/Account, this money does not belong to you. If made by:

- The Bank, we may remove this without your permission;
- someone else who accidentally made the payment, your Service Provider will let you know and ask your permission to return the money.

6. PAYMENTS FROM YOUR CARD/ACCOUNT

You authorise Card transactions:

- Remotely online: by providing your Card number, its expiry date and its security number.
- In your physical presence: by presenting your Card and entering your Personal Identification Number (PIN) or by tapping your Card. If you allow tap transactions, you will be liable for all unauthorised tap transactions processed without a PIN.

We'll act on your instruction to make a payment, buy prepaid items and pay debit orders (where applicable), or withdraw cash, unless:

- It is required to withhold the payment by law or regulation.
- It's suspected that the instruction was not made by you; made fraudulently; or made with criminal intent or similar.
- There's a technical reason why payment cannot be made.
- You are in breach of the terms of this Agreement.
- The transaction amount is higher than the limit set per transaction type by your Service Provider, who will communicate this to you.

7. RESPONSIBILITY OF TRANSACTIONS

You'll be responsible for transactions on your Card/ Account::

- When you use your Card yourself.
- If you allow your Card to be used by someone else.
- If you were careless about the security of your Card, PIN, Account or Login Password.

8. SECURITY OF YOUR CARD/ACCOUNT

Keep your Card/Account secure by:

- Signing on the strip on the reverse side of your Card.
- Keeping your Card in a safe place.
- Not allowing anyone else to use your Card/Account.
- Keeping your Card PIN and your Login Password private and not sharing it with anyone else.

9. IF WORRIED ABOUT THE SECURITY OF YOUR CARD/ACCOUNT

Contact your Service Provider immediately, including when:

- Your Card is lost or stolen.
- Your Card or PIN has been compromised;
- Your Login Password has been compromised;
- You have shared any of the above; or
- Someone else used it.

10. IF YOUR CARD MAY BE USED OUTSIDE SOUTH AFRICA

The value of the transaction:

- If the transaction was quoted in South African Rand ("Rand"), the Rand value of the transaction.
- If the transaction was quoted in another currency:
  - Converted to Rand at the MasterCard exchange rate that applies on the date of processing the transaction.
  - Be aware that merchants may process the transaction on a different day to the transaction date. This can result in exchange rate differences, which you will be responsible for.

For the Bank to comply with exchange control regulations:

- We require you to comply with the applicable exchange control regulations.
- You are not allowed to use your card for any international trading account (of any financial instruments, including cryptocurrencies);
- You are not allowed to use your card for international online lotteries or other gambling activities.
- We are required to report any transactions that occur outside South Africa to the South African Reserve Bank, the South African Revenue Service and in certain instances to the Financial Intelligence Centre.

11. DISPUTES WITH SUPPLIERS

A dispute between you and any supplier of goods/services will not affect the Bank's right to debit your Card to receive payment of the transaction from you. You do not have the right to:

- instruct us to refuse to pay the supplier; or
- request a chargeback of payment made to the supplier for goods received or services obtained with the Card, or
- have any claim, or institute any counter claim against us , or to apply set-off against us.

Any payment that we have made to a supplier for any transaction is final and irreversible, unless:

- allowed by the MasterCard rules and regulations, as published by MasterCard, or
- there was payment duplication due to supplier error, or
- you can provide proof that you attempted to resolve the dispute with the supplier according to the agreement between you and the supplier.

You must raise any Card-related disputes directly with Service Provider within 30 (thirty) days after the transaction date.

12. YOUR MONEY COVERED BY INSURANCE

All money in your Card/Account is covered by the Corporation for Deposit Insurance, as described in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act 9 of 2017:

- The cover limit is a total of R100 000 per person, across all the Accounts you have with the Service Provider
- If your KYC information is not up to date and verified by us, your money may not be covered.

13. EXPIRY OF CARD

Your Card will expire on the date printed on the front. Before it expires, your Service Provider may offer you a replacement Card or provide instructions for transferring your balance.

14. CLOSING OF YOUR CARD/ACCOUNT

If you close or cancel your Card/Account:

- You will first be required to settle any amount owed on the Card/Account.
- Once closed, you agree to destroy the Card.

Your Service Provider can notify you they are closing or suspending your Card/Account if:

- they suspect your Card/Account is being used for fraudulent, illegal or immoral purposes or that someone else is using your Card/Account without your authority;
- they do not have sufficient information to operate your Card/Account;
- you commit a material or persistent breach of this Agreement; or
- you are declared insolvent, sequestrated or die.

Your Service Provider may stop offering and terminate the Card/Account, in which case we will continue to support the Card/Account for a reasonable period.

15. CHANGING THIS AGREEMENT

Sometimes we may need to change this Agreement. Generally, we'll let you know in advance of such changes, so that you can understand the changes and decide if you don't want to accept them by closing your Card/Account.

16. DURATION OF THIS AGREEMENT

This Agreement will endure for as long as you use the Card/Account and where necessary or applicable certain clauses of this agreement will continue to apply past the cancellation of your Card/Account.

17. LIABILITY

We're not liable for any matter as far as the law allows, including:

- Losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control and our efforts to the contrary.
- Where you have been fraudulent or careless or where you have breached this Agreement.
- Any consequential or similar types of losses from timing delays where we must comply with the law.
- If you share your details with others or are careless in protecting the Card/ Account.

18. HOW WE TREAT YOUR PERSONAL INFORMATION

We are committed to protecting and respecting your privacy:

- By having a Card/ Account you are accepting and consenting to the practices described in your Service Provider's privacy policy, which is available on its Website or App.
- Your personal information may be collected, used and shared by the Bank, your Service Provider and their authorised service providers to provide the Card/ Account, comply with Applicable Law and prevent fraud and financial crime, in accordance with the applicable privacy notices.

19. FINANCIAL CRIME, INTERNATIONAL SANCTIONS AND PROHIBITED BUSINESS ACTIVITY

We operate controls and safeguards:

- We adhere to the laws and regulations on international sanctions, the detection and prevention of financial crime and prohibited business activity – both within and outside South Africa. This may delay or prevent us from providing the Card/ Account and related services to you, or require us to terminate this agreement and the Card/ Account without prior notice to you.
- The Financial Intelligence Centre Act (FICA) of 2001, under which your Card/ Account is considered to not comply with the Act if any of the required Know Your Customer ("KYC") information are not on record, invalid, or no loner accurate. A non-compliant Card/ Account will be frozen (you will not be able to transact). Before freezing a Card/ Account you will be contacted to obtain the correct KYC information.
- You agree to provide reasonably requested information and documents about yourself and about identified transactions, to assist your Service Provider and the Bank in operating these controls

20. JURISDICTION AND COST

This Agreement is subject to the laws of the Republic of South Africa:

- We can bring any action against you under this or any other agreement we have with you in the Magistrate's Court, even if the amount claimed exceeds the jurisdiction of that Court.
- You agree to pay all the expenses we spent in recovering any money you owe us, including, our legal costs on the attorney and own client scale; collection charges; tracing fees, including VAT charged.

21. GENERAL

Your agree to comply to your obligations in this Agreement.

- If you do not comply, we may enforce all our rights and reserve the right to charge reasonable costs of doing so.

- If we do not insist that you perform your obligations under this Agreement, it does not mean you do not have to.
- Similarly, if we do not enforce our rights under this Agreement, or we delay in doing so, it does not mean we have given up those rights.
- Each term of this Agreement operates separately. If any court of competent authority decides that any of them are unlawful or unenforceable, the other terms will remain in full force and effect.

22. DEFINITIONS

The following definitions apply in this Agreement:

- "**Account**" means the Account opened or made available to you through the Service Provider and sponsored by the Bank, which may be used together with your Card as described in this Agreement.
- "**Card**" or "**Cards**" means all Cards that you have applied for with your Service Provider, and of which we are the sponsoring bank.
- "**Includes**" and "**including**" and similar do not limit the generality of any preceding or following words.
- "**International Payment**" means any payment outside of South Africa
- "**Bank**"/ "**we**" means Bank Zero Mutual Bank, MB0001, an authorised financial service provider (FSP No: 50870), a mutual bank registered in terms of the Mutual Banks Act 124 of 1993.
- **"Service Provider**" means the company or brand that gave you this Card and manages your Account. They are your main contact for support, fees, and general information about your Card.