

1 DEFINITIONS

In these terms and conditions:

- 1.1 **Business card** means a card issued by us for company or business use where an employee of a company is nominated as the owner of the card.
- 1.2 **Card account** means credit card and/or current account opened by us in the name of an accountholder.
- 1.3 **Consumer card** means a card issued by us to an individual person for the purpose of personal use.
- 1.4 **Earn partner** means an institution that we have contracted with to provide you with additional Greenbacks based on eligible spend.
- 1.5 **Earn rate** means the number of Greenbacks you will earn per unit of eligible spend, as specified by us from time to time.
- 1.6 **Eligible spend** means all spend, excluding cash withdrawals, casino chip purchases, finance or other card charges, fees or taxes levied by us or the government, purchases of travellers cheques or other negotiable instruments, garage card transactions, budget account instalments and interest thereon, insurance premiums and internet transfers or payments from your account.
- 1.7 **Greenbacks** means the points earned and spent by you in accordance with the Greenbacks Programme, the value of which will be determined by us from time to time, which points may be redeemed for rewards.
- 1.8 **Greenbacks account** means the account linked to your card account that will reflect the number of Greenbacks accrued to you.
- 1.9 **Greenbacks Programme** means the programme for which you enrolled; in terms of which you earn Greenbacks through eligible spend on your card account, which can be redeemed for goods and/or services.
- 1.10 **Spend partner** means an institution that we have contracted with to provide you with goods and/or services on the Greenbacks Programme.
- 1.11 **We, us and our** means Nedbank Limited (Reg No 1951/000009/06), with address 135 Rivonia Road, Sandown, Sandton, 2196.
- 1.12 **You and your** mean the accountholder.

2 INTRODUCTION

- 2.1 The Greenbacks Programme is a programme owned, operated and managed by us. You may accumulate Greenbacks through eligible spend, and use these Greenbacks to purchase goods and/or service at various spend partners.
- 2.2 These terms and conditions, your Greenbacks application form, the disclaimer and privacy policy displayed on our website and any other terms and conditions relating to the use of your card and the Greenbacks Programme, including, but not limited to, our spend partners' terms and conditions and our earn partners' terms and conditions, will form the entire agreement between you and us regarding your participation in the Greenbacks Programme.
- 2.3 By participating in the Greenbacks Programme you admit and acknowledge that you have read, understood and agreed to these terms and conditions and any other terms and conditions, as well as the earn partners' and spend partners' terms and conditions applicable from time to time, relating to the use of the Greenbacks Programme and that you have consented to us sharing certain of your personal information with affiliate parties in the ordinary course of our business.

3 ELIGIBILITY

- 3.1 You may enrol in the Greenbacks Programme if:
 - 3.1.1 you own an eligible consumer credit or cheque card;
 - 3.1.2 your card account is in good standing;
 - 3.1.3 you own a business credit or cheque card and:
- 3.2 Businesses that are eligible to enrol in the Greenbacks Programme may open a Greenbacks account only in the name of the individual whose name appears on the business card.

4 YOUR GREENBACKS ACCOUNT

- 4.1 To become a member of the Greenbacks Programme you will need to enrol by visiting our website, calling our call centre or completing by hand the Greenbacks Programme application form and either faxing this to us or handing it in at Nedbank branch.
- 4.2 We as a financial institution have certain identification and authentication requirements, and your participation in the Greenbacks Programme will be at our sole discretion.
- 4.3 Your Greenbacks account may never have a debit balance, which means that you may never spend more Greenbacks than are in your Greenbacks account.
- 4.4 You may link up to 10 consumer cards to your Greenbacks account at no additional fee, provided that the card accounts are in your name.

5 GREENBACKS STATEMENTS OF ACCOUNT

- 5.1 A statement will be posted to you quarterly, unless your Greenbacks account has become dormant (see clause 6 below). We reserve the right to change the frequency of statement distribution and the means of distribution at our discretion.
- 5.2 You must do the following in respect of your statements:
 - 5.2.1 inform us in writing or via our call centre if you do not receive or cannot view your statement;
 - 5.2.2 inform us in writing of any changes to the postal address where you wish to receive your statements;
 - 5.2.3 examine the contents of your statement(s) carefully and notify us within 30 (thirty) days of the statement date of any inaccuracy or any discrepancy contained therein, otherwise you will be deemed to have accepted the statement as correct.
- 5.3 You may not alter your statement(s) in any way.
- 5.4 Your statement will be prima facie proof of the information contained in it.

6 DORMANT GREENBACKS ACCOUNTS

- 6.1 If you do not earn any Greenbacks for a period of 5 (five) months, your Greenbacks account will be considered dormant.
- 6.2 We will send you a reminder that your Greenbacks account will become dormant.
- 6.3 When your Greenbacks account becomes dormant, it will be closed and you will forfeit all your Greenbacks with immediate effect.
- 6.4 You may reopen your Greenbacks account within 3 (three) months of the closure thereof by calling our call centre.
- 6.5 Your forfeited Greenbacks will be credited to your account in the event that your Greenbacks account is successfully reopened.

7 EARNING OF GREENBACKS

- 7.1 We at our sole discretion determine the earn rate, which may change from time to time. We will notify you within a reasonable period of any changes.
- 7.2 You may earn Greenbacks on certain promotions when you shop at an earn partner, and we may also from time to time reward you with Greenbacks on your purchase of or interaction with our specified products.
- 7.3 Your Greenbacks will never expire, subject to clauses 6 and 13.

- 7.4 Your Greenbacks will be calculated and credited to your Greenbacks Account on a daily basis according to the eligible spend which will reflect on your monthly card statement.
- 7.5 Greenbacks may not be sold, issued, exchanged, bartered or redeemed for cash.
- 7.6 We and the earn partner decide when you will earn Greenbacks and how many you will earn.
- 7.7 We reserve the right to debit your Greenbacks account with the relevant Greenbacks if a transaction is cancelled or reversed for any reason.
- 7.8 Only consumer card clients may transfer Greenbacks between themselves, for which we may charge a transfer fee.
- 7.9 You will not earn any Greenbacks while your card account is in arrears.
- 7.10 You may purchase additional Greenbacks at a topup fee, as determined by us from time to time.

8 FEES AND CHARGES

- 8.1 The following fees and charges will be debited to your card account:
 - 8.1.1 An annual participation fee will be charged to the first card account linked to your Greenbacks account in the first month after the enrolment date, and thereafter automatically on the anniversary of the enrolment date.
 - 8.1.2 Any taxes, surcharges, cancellation fees or any other charges related to a transaction arising from your participation in the Greenbacks Programme.
 - 8.1.3 Any amount relating to delivery charges that arise from any Greenbacks that you may redeem.
 - 8.1.4 The value of Greenbacks in rands that you may have obtained as a result of fraud or misconduct or which were not intended to accrue to you.
- 8.2 We will at our sole discretion determine the annual participation fee, the transfer fee, the reopening fee, any topup fee and any other fee we may charge from time to time.
- 8.3 You will be notified from time to time of any changes to these fees.
- 8.4 No fees, nor any portion thereof, are refundable.
- 8.5 We will not be responsible for the deduction of any tax in the case of Greenbacks being offered to an employee of a company or business

9 REDEMPTION OF GREENBACKS

- 9.1 The redemption rate of Greenbacks for the different goods and services offered by our spend partners is set out in the Greenbacks brochure and on our website, and is subject to change without notice from time to time.
- 9.2 You are only entitled to redeem your Greenbacks if your card account is in good standing and not in arrears.
- 9.3 A request to redeem Greenbacks for a voucher is irrevocable and cannot be cancelled or amended once the redemption request has been made.
- 9.4 A request to redeem Greenbacks for a partner's reward programme is irrevocable and cannot be cancelled nor amended once the redemption request has been made.
- 9.5 We will not replace or refund any vouchers issued in the event that the voucher is lost or mislaid.
- 9.6 If we allow you to redeem your Greenbacks when your card account is in arrears, this will in no way be construed as a waiver of our right to recover the amount owing.
- 9.7 If you redeem Greenbacks to contribute to your monthly bank charges, you may only nominate a Nedbank current or savings account of which you are the nominated accountholder.
- 9.8 The redemption of Greenbacks for goods and services is always subject to the availability of the goods and/or services on the date desired.
- 9.9 You may only redeem Greenbacks for vouchers in the name of the Greenbacks primary card accountholder.
- 9.10 Our spend partners' prices may fluctuate from time to time, and the value of your Greenbacks available to spend will be confirmed at redemption by us.
- 9.11 Special campaigns:
 - 9.11.1 From time to time cardholders will be notified of special campaigns online.
 - 9.11.2 A redemption request is irrevocable and cannot be cancelled nor amended once the request has been made.

10 YOUR RIGHTS AND OBLIGATIONS

- 10.1 You must comply with any terms of use, terms and conditions of the disclaimer and privacy policy, which are all available on our website.
- 10.2 Our website will be the definitive source for updated information.

11 OUR RIGHTS AND OBLIGATIONS

- 11.1 We may use, consistent with our privacy policy, any personal information for marketing purposes at our discretion if you marked the appropriate box on your Greenbacks application form.
- 11.2 All conversations with you may be recorded, which recordings will form part of our records.
- 11.3 We will do our utmost to ensure our call centre is available to you during the hours specified by us from time to time.

12 LIABILITY AND INDEMNITY

- 12.1 **We are committed to ensuring that online transactions are secure and we are entitled to investigate any loss suffered by you that is alleged to have occurred as a result of fraud via our website or our call centre.**
- 12.2 **You must keep your password, PIN and Greenbacks membership number confidential and, in the event that you have compromised such information, we will not be liable for any loss or damage suffered by you in any way whatsoever.**
- 12.3 **Although we carefully select our preferred spend partners, you will carry the risk for any fraud or losses that occur via our spend partners' websites.**
- 12.4 **We will incur no liability if a dispute arises between you and a spend partner in respect of goods or services purchased. You acknowledge that none of the spend partners are our agents.**
- 12.5 **By redeeming your Greenbacks you release us from any and all liabilities to you.**
- 12.6 **We will not be liable for any loss or damage suffered by you arising from us carrying out your instruction or from you participating in the Greenbacks Programme, unless such loss or damage arises from our gross negligence or intentional misconduct.**
- 12.7 **If there is any loss of connectivity between you and us for any technical reason of whatsoever nature that is beyond our control, we will not be liable to you, which includes without limitation unavailability of the Greenbacks Programme.**
- 12.8 **We are not liable for any acts or omissions by third parties, including without limitation an internet service provider, a telephone provider or spend partner relating to the use of the Greenbacks Programme.**
- 12.9 **We will under no circumstances be liable for any consequential, incidental, special or direct loss or damage resulting directly or indirectly from these terms and conditions or your participation in the Greenbacks Programme.**
- 12.10 **You hereby indemnify us against any claims by third parties or losses suffered by you arising from your participation in the Greenbacks Programme.**
- 12.11 **Our spend partners' websites may be linked to our website, in which case we cannot control or make any representation as to the legal content of such websites, and we will therefore not be liable for the information provided on such websites.**

12.12 We do not warrant, endorse or make any representations about the contents, product, service or reliability of any third party's business or security practices and operations.

13 CANCELLATION OR TERMINATION

- 13.1 We may by written notice to you end or cancel your participation in the Greenbacks Programme at any time for any reason, in which case you will have 30 (thirty) days to spend your Greenbacks, unless your Greenbacks were forfeited because your Greenbacks account became dormant or we believed your behaviour was inappropriate or constituted misconduct, or you breached these or any other terms and conditions relevant to the Greenbacks Programme.
- 13.2 Termination will not affect any instruction given to us and not yet carried out, unless a fraudulent transaction was concluded directly or indirectly by you, in which event you will immediately forfeit your Greenbacks.
- 13.3 We will not be held liable for any damages of any nature suffered by you or any third party due to termination of your participation in the Greenbacks Programme.
- 13.4 You may end your participation in the Greenbacks Programme by informing the call centre or by giving us written notice, in which case you will immediately forfeit all the Greenbacks in your Greenbacks account.
- 13.5 If you close your card account and this is the last card account linked to your Greenbacks account, we will immediately close your Greenbacks account, and you will forfeit all your Greenbacks with immediate effect.**
- 13.6 We will close your Greenbacks account when your card account is 3 (three) months in arrears, and you will forfeit all your Greenbacks with immediate effect.**
- 13.7 In the case of death, insolvency or liquidation your Greenbacks will have no value and will expire.**

14 INTELLECTUAL PROPERTY

All intellectual property is owned by or licensed to us, and you may not use it without our prior written consent.

15 COMPLAINTS AND DISPUTES

- 15.1 Complaints or queries may be directed to our call centre.
- 15.2 We retain the right to institute action in any court of law with jurisdiction to obtain urgent interim relief or to collect outstanding debts due and payable to us.
- 15.3 These terms and conditions will be governed by and construed in accordance with the laws of the Republic of South Africa.

16 NOTICES AND SERVING OF DOCUMENTS

- 16.1 Your residential address provided by you on the Greenbacks Programme application form at the time of application and updated by you from time to time is your chosen address for delivery by hand of legal documents.
- 16.2 We choose the following address for delivery by hand of legal documents:
Nedbank Limited
1st Floor
Finance Place
135 Rivonia Road
Sandton
2196

17 ELECTRONIC COMMUNICATIONS AND TRANSACTIONS ACT

- 17.1 You are not allowed to send any notice or legal document to us by email.
- 17.2 In terms of Chapter 3 of the Electronic Communications and Transactions Act, by visiting our website and/or communicating with us by electronic means you acknowledge that all agreements, notices, disclosures and other communication sent by us satisfy any legal requirement including and not limited to the requirement that such communication should be in writing.
- 17.3 Any other communication to you may be sent via the method of communication selected by you on the Greenbacks Programme application form and updated by you from time to time.

18 GENERAL

- 18.1 Apart from the fact that it is possible to link an instruction to a specific account, it is not possible to verify the actual originator, and you therefore authorise us to act on any instruction purporting to originate from you even if it transpires that both you and us have been defrauded by someone else, unless you have informed us to the contrary prior to us actioning a transaction.
- 18.2 No failure, delay, relaxation or indulgence on our part in exercising any power or right conferred upon us under these terms and conditions will operate as a waiver of such power or right nor will such failure, delay, relaxation or indulgence be deemed to be part of any of these terms and conditions.
- 18.3 You may not cede, delegate or otherwise transfer any rights or obligations arising from these terms and conditions without our prior approval, which approval will be given at our sole discretion.
- 18.4 If any of these terms and conditions are found to be invalid or unenforceable, such terms and conditions will be severable from the remaining terms and conditions, which will remain of full force and effect, and we will be entitled to vary and update all terms and conditions relating to the Greenbacks Programme.
- 18.5 Each time you use the Greenbacks Programme the version of the terms and conditions current at that time will apply to that transaction.
- 18.6 You hereby acknowledge that you have familiarised yourself with the current terms and conditions, which will be displayed on our website and which will in addition be hosted by our call centre.