



### OLD MUTUAL INVESTMENT CREDIT CARD TERMS

#### GENERAL

Old Mutual and Nedbank have applied their joint forces to deliver the Old Mutual Investment Credit Card, a cobranded credit card that provides Cardholders with the opportunity to invest the rebates earned on eligible credit Card spend.

- The terms and conditions set out in **Part A** of this document, together with the Credit Card Application and Quotation, constitutes the credit agreement with Nedbank.
- **Part B** of this document set out the terms and conditions pertaining to the merchant rebates arranged by Old Mutual.
- The terms and conditions set out in **Part C** of this document, together with the Investment Application and the signed Investor Mandate, constitute the Investment Agreement with Old Mutual Investment Administrators (OMIA).

### PART A TERMS AND CONDITIONS RELATING TO THE CREDIT CARD

Card(s) are issued and Card Facilities are granted by us, Nedbank Limited, at our sole discretion to you, the Cardholder, and the Card Application is processed and approved in Johannesburg and the dispatch of the Card to you constitutes our acceptance of the application, subject to the following terms and conditions:

## 1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context indicates a different intention:

- 1.1.1 **Act** means the National Credit Act, 34 of 2005;
- 1.1.2 **Agreement** means this agreement in respect of a credit facility concluded between you and us on your acceptance of the Quotation and once it is received by Nedbank Card in Sandton, this Agreement is governed by these terms and conditions as well as the terms and conditions contained in the Quotation and application for the Card;
- 1.1.3 **Base Earn Rate** means the percentage base rebate you will earn per unit of Eligible Spend, as specified by us from time to time, which is currently 1% on American Express Cards and 0,5% on Visa Cards;
- 1.1.4 **Business Day** means any day other than a Saturday, Sunday or official public holiday;
- 1.1.5 **Card** means the specific card issued by us;
- 1.1.6 **Card Account** means the account opened with us and which is operated by means of the Card;
- 1.1.7 **Card Facility** means the facility which we may make available to you, which is operated by means of the Card or the Card number, to cover the amounts used by you on your Card Account for purchases or services or withdrawals by you from your Card Account;
- 1.1.8 **Cardholder** means you, the person who is the holder of the Card Account;
- 1.1.9 **Card Transaction** means any transaction made with the Card or the Card Account using an ATM or other electronic device or by providing the Card number to a merchant;
- 1.1.10 **'Chip & PIN'** means the integrated circuit that is embedded in a Card, which is designed to perform processing and/or memory functions;
- 1.1.11 **Companion Card** means the cobranded Old Mutual Investment Credit Card issued to the Cardholder on the alternative card association acceptance network;
- 1.1.12 **Conversion Fee** means a fee that is applied to all transactions that occur in a currency other than South African rand;
- 1.1.13 **Delivery** means that, in terms of any notice required to be provided, such notice may only be given in writing and must be delivered to you and/or us by way of hand delivery or registered post or fax or telegram or email or SMS. Unless the contrary is provided, if delivered by hand, the notice will be deemed to have been received on the date of delivery; if delivered by registered post, the notice will be deemed to have been received within 10 (ten) days of posting; if sent by fax or telegram, the notice will be deemed to have been received on the date of confirmation of the successful transmission of the fax or telegram. If forwarded by email, the notice will be deemed to have been received on the day of transmission, unless the contrary is proved. You will receive a transactional SMS for purchases for amounts determined by us. If an SMS is sent, the notice will be deemed to have been received on the day of transmission, unless the contrary is proved;
- 1.1.14 **Effective Interest Rate** means the variable interest rate based on the Contract Rate less any interest that we may waive our right to, having regard to your personal risk profile, which we may change from time to time;
- 1.1.15 **Eligible Spend** means all spend attracting merchant services commission (MSC), but excluding cash withdrawals, debit orders, 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;
- 1.1.16 **Merchant Partner** means an institution that Old Mutual has contracted with to provide you with merchant rebates based on Eligible Spend;

- 1.1.17 **Nedbank Card** means Nedbank Card Division, a division of Nedbank Limited, registration number 1951/000009/06, with its principal place of business 135 Rivonia Road, Sandton, Sandown, 2196;
- 1.1.18 **Old Mutual** means Old Mutual Life Assurance Company (South Africa) Limited, registration number 1999/004643/06;
- 1.1.19 **OMIA** means Old Mutual Investment Administrators (Pty) Ltd, a registered administrative financial services provider, registration number 1988/003478/07;
- 1.1.20 **PIN** means a personal identification number for use in connection with your Card;
- 1.1.21 **Principal Debt** means all amounts owing to us by the Cardholder;
- 1.1.22 **Quotation** means the quotation and preagreement statement given in respect of this Agreement;
- 1.1.23 **Rebate Programme** means the rewards programme associated with the Card in terms of which the Base Earn Rates and merchant rebates (payable to you by Old Mutual in terms of **Part B** of this document) earned by you on Eligible Spend on your Card are invested in the Designated Investment;
- 1.1.24 **Repo Rate** means the repurchase rate published by the South African Reserve Bank from time to time; and
- 1.1.25 **Supplementary Card** is a Card applied for by you and any supplementary Cardholder, which is issued by us for use by the Supplementary Cardholder
- Unless the context indicates a different intention:**
- 1.2 one gender includes the other genders and singular includes the plural and vice versa;
- 1.2.1 **we, us** and **our** refer to Nedbank Limited, its successors in title and assigns of 135 Rivonia Road, Sandown, Sandton, NCR registration number NCRCP 16;
- 1.2.2 **you** and **your** refer to the applicant for the Card Facility and is the holder of the Card Account in respect of the Card and, where appropriate, the applicant and Supplementary Cardholder.

## 2 ACCEPTANCE

- 2.1 If you have chosen Sotho, Xhosa or Zulu, Afrikaans or English as your preferred language for communication or correspondence purposes, you acknowledge that the documentation signed by yourself and which is legally binding, is in English. You further acknowledge that the documentation has been explained to you in a language that you understand.
- 2.2 On receipt of the duly signed Quotation by Nedbank Card at Sandton you will enter into the Agreement with us in respect of the Card Facility, in terms of which we agree to extend the Card Facility to you and you agree to use the Card Facility subject to this Agreement. Your signature on the Quotation or use of the Card constitutes acceptance of this Agreement.
- 2.3 This Agreement constitutes the whole agreement between the parties and, unless expressly provided for in this Agreement, no amendment, alteration, addition, variation or consensual cancellation will be of any force or effect, unless reduced to writing.

## 3 CARD FACILITY

- 3.1 The Card Facility will be provided at our sole discretion.
- 3.2 We reserve the right to move you to a more suitable product if appropriate.
- 3.3 If you have requested in writing the option of having the credit limit automatically increased from time to time, we may do so at our discretion. You may not exceed your credit limit, unless you first obtain our written approval.
- 3.4 If we accept any Card Transaction resulting in the credit limit being exceeded, this will not mean that we have increased the credit limit permanently.
- 3.5 On a budget facility the amount of the Card Transaction will be payable over an extended period stipulated by us and must be paid together with other charges in monthly payments, the amount of which will be stipulated by us.
- 3.6 On a budget facility you may make Card Transaction payments over an extended period at any date earlier than the date stipulated and repay more than the amount stipulated by us.

#### 4 USE OF THE CARD

- 4.1 When you receive the Card, you must sign it in the space provided.
- 4.2 If you do not want the Card, you must destroy it immediately and notify us in writing.
- 4.3 The Card is valid from the first day of the valid from date on the Card until it expires or until your account is closed. If we allow a Card Transaction after such time, this does not mean that we have extended the validity term of the Card and payment of any amount owing remains your responsibility.
- 4.4 We will encode the Card with a PIN, which will give you the ability to deposit and withdraw cash and make use of services by means of the Card at compatible electronic devices.
- 4.5 It is important that your Card and account are not used fraudulently. You must:
- 4.5.1 take proper care of the Card and your Card number;
- 4.5.2 ensure that any record of your PIN is kept in a safe place separate from the Card; and
- 4.5.3 not allow anybody to have knowledge of your PIN.
- 4.6 If your Card, Card number or PIN is lost, stolen and/or used wrongfully or is used by any person other than you, or you suspect that this has occurred, you must notify us immediately by calling the number provided on your monthly statement. You will be provided with a reference number during your call. You must keep a record of the reference number and must be able to provide it to us when requested to do so. Until you notify us you will be liable for all amounts we pay in such instances.
- 4.7 You may not use the Card for any unlawful transaction.
- 4.8 When you use any electronic device you do so at your own risk and we are not liable for any loss or theft resulting from its use.
- 4.9 When making withdrawals outside South Africa, the daily withdrawal limit may be different to such limit in South Africa.
- 4.10 You irrevocably authorise us to:
- 4.10.1 pay for any purchases, services or cash advances in respect of which the Card or the Card number is used and debit the amount to your Card Account; and
- 4.10.2 make the necessary entries to do the above and to reverse these entries when appropriate.
- 4.11 We will not be liable to you if any merchant does not accept the Card or your Card number or if we refuse to authorise any Card Transaction.
- 4.12 No merchant is our agent. If there is any claim between you and a merchant in respect of the goods or services or in respect of any other matter, our rights to receive payment from you will not be affected nor will it give anyone a right of setoff or counterclaim against us. In the event that you did not receive merchandise or the services you paid for, you must resolve the dispute with the merchant.
- 4.13 You have the right to charge back a transaction. In the event that we are unsuccessful in the chargeback, you will remain liable for the amount owing on your Card Facility. An unsuccessful chargeback does not limit your right to claim directly from the merchant.
- 4.14 If a merchant gives you a refund, it will be credited to your Card Account when we receive a credit voucher.
- 4.15 You will not have the right to stop any payment we are about to make in respect of any Card Transaction, nor will you have the right to instruct us to reverse a payment in respect of a Card Transaction that has been made, except as provided for by statute.

#### 5 FEES, COSTS, INTEREST AND OTHER CHARGES

- 5.1 We pay interest on the statement date on the average daily credit balance on your account at the rate of which we will notify you in your monthly statement.
- 5.2 You will be liable to pay interest to us in respect of each transaction calculated monthly on the daily balances as set out in your statement and/or your Quotation, which will not exceed the maximum Contract Rate.
- 5.3 Interest will be levied at the Contract Rate. At our discretion, we may waive our right to a portion of the interest levied having regard to your personal risk profile, which is affected by the way in which you conduct your financial affairs and our assessment of your credit risk. We

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- may change the amount of interest we waive at our sole discretion. The Effective Interest Rate charged will change from time to time as your personal risk profile changes.
- If you pay the outstanding balance on your account on or before the due date on the monthly statement, we may decide not to charge interest in respect of Card Transactions appearing on that statement for the first time (excluding cash advances/withdrawals, electronic transfers, foreign exchange or casino chip purchases, or fuel purchases, which will incur interest from day one). This will not mean that we have waived our right to charge interest and we reserve the right to charge interest at any time.
- If you fail to pay any amount owing to us on the due date, you will be liable for interest at the Contract Rate on the full amount due, but unpaid; including interest, and this will not prejudice our rights relating to any act of default.
- You will be liable for and must pay us the fees, costs and charges (including, if applicable, any collection costs) as part of the cost of credit. We are entitled at any time to change and/or vary any fee, cost or charge. The fees, costs and charges at the time of concluding this Agreement are set out in the Quotation. To the extent that value-added tax is payable in respect of any fee, cost or charge, such fee, cost or charge will be inclusive of value-added tax payable by you.
- In addition, you must pay any default administration charge imposed by us to cover administration costs incurred as a result of you defaulting on an obligation under this Agreement, and all fees, costs and charges will be calculated and payable in respect thereof.
- We have the right to debit your account with our standard service and other fees and charges payable from time to time, which will be reflected on your monthly statement. These include, but are not limited to, a service fee, a card replacement fee and a returned-payment fee.
- Should you have signed a debit order authority, you consent to us:
- issuing and delivering a series of payment instructions to your bank on or after the due date for payment as reflected on the statement. The payment instructions will be for either the minimum payment amount set out on the statement or the full amount owing in terms of this Agreement and will include interest, all other charges levied by us and any taxes payable;
- debiting your account at our discretion on the day your salary is paid into your account, provided that such date is after the due date for payment. If upon subsequent verification we confirm a different salary date to the date provide by you, we may debit your account on the date obtained through our verification process;
- debiting your account on the last Business Day preceding your normal debit order date where your normal debit order date falls on a Saturday, Sunday or official public holiday;
- in the event that there are insufficient funds available in your bank account to fully satisfy your repayment obligations to us, continuing to present the payment instruction to your bank until such time as your outstanding obligations are fully satisfied;
- issuing and delivering payment instructions to your bank in addition to the payments stipulated above in respect of any amount that may be in arrears including arrear interest, costs and charges that may have accrued as a result of default of my obligations under this Agreement; and
- subject to the provisions of the Act, to apply the debit order to any bank account that you may have with us, should your account be closed, inaccessible or have insufficient funds to service the debit order.
- We will notify you of any variation in the Interest Rate.

#### 6 STATEMENT, PAYMENT, DEPOSITS AND SETTLEMENT

- 6.1 We will send you a monthly statement to the address selected by you, setting out, among other things, the balance on your account and the minimum amount you must pay on the due date.
- 6.2 You must pay us not less than the minimum amount and your payment must reach us at Nedbank Card in Sandton during banking hours on or before the due date. If you pay

us by posting a cheque or postal order, you must bear all risk.

- 6.3 It is important that you check your monthly statement. If you dispute any entry, you must write to us within 30 (thirty) days of the date of the statement recording your dispute so that we can investigate.
- 6.4 Not receiving a monthly statement does not give you the right not to pay any amount that is due and payable, and you must inform us in writing if you do not receive a monthly statement.
- 6.5 If any negotiable instrument is deposited into your account, the proceeds will be provisionally credited to your account, but you will be entitled to such proceeds only once the instrument has been honoured.
- 6.6 All payments received from you will be credited to your account and we will apply this money firstly to the unpaid interest charges, then to any fees and other charges we levy on your Card Account, then to any legal costs, and finally to the Principal Debt. You may not attach any conditions to any payment made to us.
- 6.7 All payments in terms of this Agreement will be made in the South African currency without setoff or deduction, and free of exchange, bank costs and other charges at the branch or at Nedbank Card in Sandton or wherever we may direct in writing. If arrangements are made to pay the monthly instalment by way of debit order or automatic payment order, this will not detract from your obligation to effect payment on the due date for payment.
- 6.8 You may prepay any amount owed to us in terms of this Agreement or settle this Agreement.
- 6.9 The Act is applicable to this Agreement, the amount required to be paid by you to us in order to settle this Agreement is the total of the following amounts:
- 6.9.1 the amount outstanding at the time of settlement; and
- 6.9.2 any unpaid interest and all other fees and charges claimable by us in terms of this Agreement up to the settlement date.

## 7 SUPPLEMENTARY CARDS

- 7.1 If we issue a Supplementary Card, you and the Supplementary Cardholder will be jointly and severally liable to us as coprincipal debtors for all amounts due and payable to us as a result of the use of the Supplementary Card. You give up the benefits and/or the legal exceptions and/or defences of excussion, division or cession of action that you can or may plead to defend any claim we bring against you or the third party named on the Supplementary Card.
- 7.2 When the Supplementary Card is given back to us and after all amounts owing to us in respect of the use of the Supplementary Card have been paid, when requested to do so, we will cancel the Supplementary Card.

## 8 BALANCE TRANSFER OPTION

- 8.1 We, at our discretion, may grant you a facility, the amount of which we alone will determine, to facilitate the transfer of balance(s) from one or more accounts to the Card Account where:
- 8.1.1 you have properly maintained the account(s) from which the balance(s) is/are to be transferred;
- 8.1.2 we have approved your application for the Card;
- 8.1.3 you have applied for the balance transfer option and have indicated in the application the account(s) from which balance(s) is/are to be transferred.
- 8.2 You authorise us to verify the status and balance of the account(s), and you authorise us to effect payment on your behalf into the account(s).
- 8.3 You will be responsible for closing the account(s) from which the balance(s) is/are transferred.
- 8.4 You must pay any amount outstanding on the account(s) from which the balance(s) is/are transferred.
- 8.5 The repayment period for the transferred amount can be from 3 (three) to 36 (thirty-six) months.
- 8.6 The balance transfer amount cannot be revised or revoked once the application has been processed.
- 8.7 You must continue to pay your current minimum payment on the account(s) on which you have requested a balance transfer(s) until you receive the statement showing that the balance(s) has/have been transferred. We may decline your transfer request.

## 9 CONSENT

- 9.1 You confirm and agree that we may amend these terms and conditions by giving you notice by way of statement messages or any other means.
- 9.2 You agree that we will not be obliged to obtain your written consent to such amendments, but if you disagree with these amendments, you may cancel the Agreement before the terms and conditions become operational.
- 9.3 You agree that if you decide not to cancel the Agreement before the amendments become operational, they will be binding on you. Your use of the Card after our amendment of the terms and conditions signifies your acceptance of the amendments.
- 9.4 You consent to us processing your personal information for purposes of providing financial services and preventing fraud and money laundering and to send your personal information to third parties in order to provide services to you, and also to send such information to foreign countries for processing.
- 9.5 We supply consumer credit information to credit bureaus and:
- 9.5.1 you confirm that we may transmit data about the application for and opening and termination of an account by you to credit bureaus;
- 9.5.2 you acknowledge that information on non-compliance with this Agreement is transferred to the credit bureaus; and
- 9.5.3 the credit bureaus provide credit profiles and possibly credit scores on your creditworthiness.
- 9.6 You have the right to have the credit record disclosed and to correct inaccurate information. The contact details of the credit bureaus to whom we provide consumer credit information are:
- 9.6.1 Experian [telephone: +27 (0)86 110 5665]
- 9.6.2 TransUnion ITC [telephone: +27 (0)861 482 482]
- 9.6.3 Expert Decision Systems (XDS) [telephone: +27 (0)11 645 9100];
- 9.7 Further, you consent to us disclosing any information about fraudulent activity by you to the South African Fraud Prevention Services and/or any similar organisation.
- 9.8 You consent that, if you possess a Nedbank Balance Protection Plan, a credit life insurance policy underwritten by Nedgroup Life Assurance Company Limited will pay us the amount and interest owing by you on your account in the event of your death.

## 10 LIABILITY

- 10.1 If you exceed the credit limit, it will constitute a breach of this Agreement and all amounts owing to or claimable by us from you in terms of this Agreement will, at our option, become immediately due and payable without notice if you fail to pay on demand any money claimed by us.
- 10.2 We will not be liable to you for any damage or loss which you suffer if:
- 10.2.1 any person gains unauthorised access to your Card, your Card number, your account, your PIN or your Card Facility or any information in respect thereof;
- 10.2.2 there is a delay, failure or malfunction of any device you use to make Card Transactions ; or
- 10.2.3 any person gains unauthorised access to any information or data.
- 10.3 We will not be held liable for any loss or damage resulting from the use of the SMS service or the inability to use the service or any delays in the service or any fraudulent transaction taking place when the service is unavailable.

## 11 JURISDICTION

- 11.1 In terms of section 45 of the Magistrates' Court Act of 1944, you consent to the magistrate's court having jurisdiction in respect of any claim arising under this agreement. However, we have the right to approach a higher court if we wish to do so.
- 11.2 You agree that the residential address you provided in the Quotation or the address provided to us is the address to which all legal notices must be sent.
- 11.3 Cards are issued and credit facilities are granted to the Cardholder by us in our sole discretion. The application is approved at Nedbank Card in Sandton. The dispatch of the Card from Nedbank Card to the Cardholder constitutes our

- acceptance of the application and/or Quotation, subject to these terms and conditions.
- 11.4 In defended matters you may send any legal notices to:  
The General Manager: Nedbank Group Legal  
Fax: 011 295 2173  
Physical address: 135 Rivonia Road, Sandown, 2196.
- 11.5 A party may change its address by delivering a written notice of the new address to the other party. If you have not advised us of a change of address or any of your other contact details, we will continue to use the last address provided even though the information may be incorrect.
- 11.6 Any document actually received by a party will be adequate written notice or communication to that party, even though it was not sent to or delivered at the chosen address.
- 11.7 We may use your personal information for debt enforcement, including but not limited to recovery, collection, repayment, surrender, enforcement and cession of debts.

## 12 COMPLIANCE

- 12.1 You must comply with all legislative, regulatory and supervisory requirements.
- 12.2 You must comply with all exchange control regulations and may be charged a currency conversion fee for transactions concluded.
- 12.3 You may not participate in lotteries organised abroad, or purchase foreign exchange to participate in any gambling activities, including internet gambling. Furthermore, you may not use your credit and/or debit cards to facilitate payments for these activities.

## 13 ALTERNATIVE DISPUTE RESOLUTION

- 13.1 If you are in default and the Act applies, we will give you written notice and propose that you refer the Agreement to the debt counsellor, alternative dispute resolution agent, the consumer court or the ombud with jurisdiction, with the intention that we resolve any disputes or develop and agree on a plan to bring the payments up to date.
- 13.2 To the extent that the Act is applicable to this Agreement, you have the right (provided that any such right is exercised in accordance with the Act) to:
- 13.2.1 resolve a complaint by way of alternative dispute resolution;
- 13.2.2 file a complaint with the National Credit Regulator;
- 13.2.3 make an application to the tribunal; or
- 13.2.4 apply to a debt counsellor for assessment and debt review in terms of the Act, pursuant to which:
- 13.3.4.1 the debt counsellor may make an appropriate proposal to you and us regarding (among other things) a rearrangement or recalculation of your obligations to us; a postponement of your obligations to repay the amount outstanding under this Agreement and an extension of the term of this Agreement;
- 13.3.4.2 you may be found to be overindebted, in which case the debt counsellor may make an appropriate recommendation to the relevant magistrate's court regarding (amongst other things) whether this Agreement constitutes reckless credit for the purposes of the Act;
- 13.4 The National Credit Regulator can be contacted on telephone: 0860 627 627
- 13.5 The National Consumer Tribunal can be contacted at telephone: 012 394 1450
- 13.6 The Ombudsman for Banking Services can be contacted at telephone 0860 800 900.

## 14 DEFAULT BY THE CLIENT/TERMINATION/BREACH

- 14.1 We will have the right, if you breach any term of this Agreement, to close your account, cancel the Card Facility and demand that you repay us the full amount outstanding and interest on your account and immediately return the Card and any Supplementary Card to us.
- 14.2 Any liability that you may have in terms of this Agreement will not be affected by this action. If you are in default, we may suspend the Card Facility. Furthermore, we may at our discretion close the Credit Facility by giving you 10 (ten) Business Days' written notice.
- 14.3 You agree that we may inform any person that we have closed your Card Account and/or have cancelled your Card Facility, and you will not have any claim against us for doing so.

- 14.4 If you want to terminate your right to use the Card and/or Card Facility, you must cut up the Card and send it to us, together with a written notice that you want to terminate your right. The Card and/or your Card Facility will then be cancelled on the day we receive your notice and the cut-up Card at Nedbank Card in Sandton.
- 14.5 Any termination of your Card Account and/or Card Facility and/or the Card will not affect your liability to us in respect of the use of the Card and these terms and conditions of use before that termination or before we receive back the Card, whichever happens last.
- 14.6 All amounts owing to or claimable by us from you in terms of this Agreement will, at our option and to the extent permitted by the Act, become immediately due and payable without notice, in the event that you fail to pay on demand any sum or sums of money owing to or claimable by us in respect of the facility granted to you or any other indebtedness of yours, from whatever cause arising. Any failure by you to effect payment as aforesaid will constitute a breach of this Agreement.
- 14.7 You must, on request, furnish us with such information and documents as we require in respect of your spouse and any person having an interest in you or, in the event that you are not a natural person, such information and documents in respect of any surety, guarantor or other person who has provided security in respect of your indebtedness.

## 15 PROCESS ON DEFAULT

- 15.1 If you applied for debt review under section 86 of the Act and the review is not finalised within 60 (sixty) Business Days after you applied for it, we may send a notice terminating the debt review in terms of section 86(10) of the Act.
- 15.2 We can only approach the court for an order enforcing this Agreement if, at the time, you have been in default for at least 20 (twenty) Business Days and at least 10 (ten) Business Days have elapsed since the default letter or notice referred to above has been delivered (which 10(ten)-day period may run concurrently with the 20(twenty)-day default period) and you have failed to respond to the default letter or have rejected our proposal.
- 15.3 You will be liable to pay all legal costs we incur in exercising any of our rights in terms of this Agreement, including all legal charges as between attorney and client, counsel's fees, tracing fees and collection charges.
- 15.4 We have the right at any time and from time to time, without your consent, to transfer any of our rights, title and interest in and to this Agreement and/or any other security held by us in respect of your indebtedness to us and transfer any obligations to any third party. Should any cession, assignment, transfer or delegation result in a splitting of claims, you consent thereto.
- 15.5 The nature and amount of your indebtedness to us and the interest rate payable as well as the current terms and conditions applicable to your relationship with us, will at any time be determined and proved by a written certificate signed by a manager or accountant employed by us, whose capacity or authority it will not be necessary to prove, which certificate will, on its production, be binding on you and be prima facie proof of its contents and of the fact that such amount is due and payable in any legal proceedings against you and will be valid as a liquid document against you.
- 15.6 For evidentiary purposes we will have the right to use microfilm and/or copies of any other relevant records of the current terms and conditions which are applicable to your relationship with us.

## 16 THE PREMIUM AND COMMISSION CONTENT

- 16.1 The costs of the insurance for which you are liable are based on the premium on your Quotation. The premium is variable as it is determined on your Quotation and on the highest outstanding balance during the statement month.
- 16.2 The commission payable to us in relation to insurance policy equals 22,5% of the premium calculation referred to above.

## 17 CREDIT CARD LINKED TO INVESTMENT ACCOUNT

- 17.1 You have been linked to the Investment Card Account governed by Old Mutual.
- 17.2 Terms and conditions apply.

<p><b>PART B MERCHANT REBATES AND CARE 4U</b></p>
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**ADDITIONAL REWARDS ASSOCIATED WITH THE OLD MUTUAL INVESTMENT CREDIT CARD**

As loyalty proposition to the cobranded Old Mutual Investment Credit Card, the following additional rewards to Cardholders of the Old Mutual Investment Credit Card has been established by Old Mutual:

- a merchant rebates programme, in terms whereof a percentage of the amount spent on the Old Mutual Investment Credit Card at participating retail partners will be credited back to the Cardholder in the form of cash rebates and invested on the Cardholder's behalf; and
- participation in the Old Mutual Care 4 U Programme.

## 1 DEFINITIONS AND INTERPRETATION

For purposes of Part B of this document:

- 1.1 Unless inconsistent with or contrary to the context, the following terms and expressions will bear the following meanings:
- 1.1.1 **Agreement** means these written terms and conditions relation to the Merchant Rebates and the Care 4 U Programme, as set out in **Part B** of this document, and, where applicable, read together with the Card Agreement and/or the Investment Agreement.
- 1.1.2 **Card** means the Old Mutual Investment Credit Card issued to you in terms of the Card Agreement;
- 1.1.3 **Card Agreement** means the credit agreement between yourself and Nedbank governing the use of the Old Mutual Investment Credit Card, the terms and conditions which are set out in **Part A** of this document;
- 1.1.4 **Cardholder** means a person to whom a Card has been issued and for whom a Card Account is opened in terms of the Card Agreement;
- 1.1.5 **Care 4 U Programme** means the Old Mutual Care 4 U support services offered to Cardholders as set out in clause 4 below;
- 1.1.6 **Cobrand Initiative** means the initiative embarked upon by us and Nedbank to offer the Old Mutual Investment Credit Card, coupled with the Rebates Programme;
- 1.1.7 **Investment Agreement** means the agreement between yourself and OMIA in terms whereof OMIA is appointed as your administrative financial services provider to invest the Merchant Rebates on your behalf in terms of the Rebates Programme, the terms and conditions of which are set out in **Part C** of this document;
- 1.1.8 **Merchant Rebates** the monetary amounts credited back to you in respect of a purchase at a Participating Merchant Partner in terms of the Rebates Programme;
- 1.1.9 **Old Mutual** means Old Mutual Life Assurance Company (South Africa) Limited, registration number 1999/004643/06, with registered address Mutualpark, Jan Smuts Drive, Pinelands, 7405, South Africa;
- 1.1.10 **OMIA** means Old Mutual Investment Administrators (Pty) Ltd, registration number 1988/003478/07;
- 1.1.11 **Participating Merchant Partner** means an approved retailer which Old Mutual has made arrangements with to provide Merchant Rebates to Cardholders based on Eligible Spend on the Primary Card;
- 1.1.12 **Primary Card** means the Card issued to you on the American Express acceptance network;
- 1.1.13 **Rebates Programme** means the rewards programme established by us and Nedbank and made available to Cardholders in terms of which Cardholders earn base rebates and Merchant Rebates on Primary Card spend which are invested via OMIA in the Old Mutual Money Market Fund;
- 1.1.14 **we, us** and **our** refer to Old Mutual
- 1.1.15 **you** and **your** refer to the Cardholder;
- 1.2 capitalised terms not defined in this **Part B** will bear the meanings assigned to them in the Card Agreement; and
- 1.3 if there is any conflict between the definitions contained in the Card Agreement and/or the Investment Agreement and those set out in this **Part B**, the definitions contained in this Agreement will prevail regarding the subject matter of this Agreement.

## 2 DURATION

You will immediately qualify for the Merchant Rebates and the Care 4 U Programme once your Card has been issued to you and will, subject to the terms and conditions set out herein, remain entitled to these rewards until your Card Agreement and/or the card facility related thereto or the Cobrand Initiative is terminated.

## 3 MERCHANT REBATES

- 3.1 Old Mutual has established an additional rewards component to the Old Mutual Investment Credit Card in terms whereof Merchant Rebates are earned on Eligible Spend on your Primary Card at Participating Merchant Partners.

- 3.2 The percentage cash rebate applicable to each Participating Merchant Partner is determined by the relevant Participating Merchant Partner and may be varied by the Participating Merchant Partner from time to time. The Participating Merchant Partners may also change from time to time
- 3.3 Old Mutual will provide you with the information regarding the Participating Merchant Partners and the percentages Merchant Rebates applicable to the Participating Merchant Partners from time to time and/or make such information available on the Old Mutual Investment Credit Card website [www.oldmutual.co.za/card](http://www.oldmutual.co.za/card).
- 3.4 There is no yearly limit on the amount of Merchant Rebates that may be earned and no minimum purchase amount is required to earn Merchant Rebates.
- 3.5 The Merchant Rebates will be paid to Old Mutual on a monthly basis. Old Mutual will make payment of the Merchant Rebates earned by you to OMIA on at least a monthly basis for investment in terms of the Investment Agreement.
- 3.6 Please note that:
- 3.6.1 The Merchant Rebates will only be invested once the Merchant Rebates have actually been received by Old Mutual from the Participating Merchant Partner or its contracted merchant services provider. If the Participating Merchant Partner or its contracted merchant services provider fails to make payment to Old Mutual of any Merchant Rebates which may be owing in respect of a particular transaction, Old Mutual will not be held liable for any damages which you may have suffered as a result of such Merchant Rebates not having been invested;
- 3.6.2 Merchant Rebates already credited to you will be reversed if the transaction pursuant to which the Merchant rebates were paid is reversed or cancelled for any reason.
- 3.7 All Merchant Rebates credited to you will be deemed to be inclusive of VAT

## 4 OLD MUTUAL CARE 4 U

- 4.1 In addition to the Rebates Programme, the Old Mutual Investment Credit Card also provides other Cardholder benefits. As a Cardholder, you will automatically qualify for the Old Mutual Care 4 U programme. This Programme is an emergency advice and assistance service administered by Old Mutual which provides 24 hour access to information, advice and services relating to healthy living, emergencies, work (disability and retrenchment) and death and bereavement. In addition, you also have access to certain counselling and legal advice and services.
- 4.2 Further information regarding the Care 4 U benefits may be obtained at [www.oldmutual.co.za/care4u](http://www.oldmutual.co.za/care4u).
- 4.3 No additional costs will be incurred by you for this service.

## 5 CONTACT DETAILS AND NOTICES

- 5.1 For the purposes of giving or sending any legal process in terms of this Agreement:
- 5.1.1 you choose the physical address provided by yourself in the Card Agreement;;
- 5.1.2 we choose the physical address set out below.
- 5.2 Our contact details are as follows:
- |                         |  |
|-------------------------|--|
| <b>Physical address</b> | Old Mutual Product Solutions<br>Mutualpark<br>Jan Smuts Drive<br>Pinelands<br>7405 |
| <b>Postal address</b>   | Old Mutual Product Solutions<br>PO Box 4508<br>Cape Town<br>8000                   |
- 5.3 You may change your address or contact number/s to any other address or number/s by contacting us directly at the number provided in clause 6.1 below or by information Nedbank of such change in terms of the Card Agreement, in which case Nedbank will advise us accordingly.

## 6 COMPLAINTS

- 6.1 If you would like to make a complaint or have any queries in respect of the Merchant rebates or the Care 4U

Programme, you must contact our call centre during business hours at

**0861 115700**

- 6.2 We will reply to any complaints or queries that we receive and have procedures in place which will ensure that your complaint or query is handled fairly and quickly

**OLD MUTUAL INVESTMENT CREDIT CARD  
TERMS AND CONDITIONS RELATING TO THE INVESTMENT**

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**PART C  
TERMS AND CONDITIONS RELATING TO THE INVESTMENT**

Old Mutual Investment Administrators (Pty) Ltd is an administrative financial services provider in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002.

**GENERAL**

Please note:

- The terms and conditions that govern the investment of the Rebates earned in terms of the Old Mutual Investment Credit Card and the administration relationship between the Cardholder (as investor) and Old Mutual Investment Administrators (Pty) Ltd are as set out below in this **Part C**.
- The terms and conditions that govern the Card Agreement and the relationship between the Cardholder and Nedbank, as set out in **Part A** of this document, constitute a separate agreement between the Cardholder and Nedbank.
- The terms and conditions that govern the Merchant Rebates associated with the Old Mutual Investment Credit Card and the relationship between the Cardholder and Old Mutual, as set out in **Part B** of this document, constitute a separate agreement between the Cardholder and Old Mutual.

## 1 DEFINITIONS AND INTERPRETATION

For purposes of **Part C** of this document:

- 1.1 unless inconsistent with or contrary to the context, the following terms and expressions will bear the following meanings:
- 1.1.1 **Agreement** means these written terms and conditions relating to the Investment as set out in **Part C** of this document, read together with the Application, the Investment Mandate and, where applicable, the Card Agreement and/or the Merchant Rebates Agreement;
- 1.1.2 **Application** means your application for the Old Mutual Investment Credit Card, whether made electronically, telephonically or by means of a written application;
- 1.1.3 **Base Rebates** means the base rebates for which you qualify in respect of eligible Card spend which will be paid to you by Nedbank in terms of the Card Agreement;
- 1.1.4 **Business Day** means any day other than a Saturday, Sunday or official public holiday of the Republic of South Africa;
- 1.1.5 **Card** means the Old Mutual Investment Credit Card issued to you in terms of the Card Agreement;
- 1.1.6 **Card Account** means the Old Mutual Investment Credit Card account established in your favour with Nedbank;
- 1.1.7 **Card Agreement** means the credit agreement between yourself and Nedbank governing the use of the Old Mutual Investment Credit Card, the terms and conditions of which are set out in **Part A** of this document;
- 1.1.8 **Cardholder** means a person who has been issued with an Old Mutual Investment Credit Card and is indicated on Nedbank's books as an active Cardholder;
- 1.1.9 **Cobrand Initiative** means the initiative embarked upon by Old Mutual and Nedbank with the primary objective to launch and market a cobranded credit card, coupled with the Rebates Programme;
- 1.1.10 **Date of Receipt** means, where correctly completed and signed instruction forms and funds are received by us:
- 1.1.10.1 prior to 13:00 on a Business Day, such Business Day;
- 1.1.10.2 after 13:00 or on a non-Business Day, the first Business Day following the date that such forms and/or funds are received;
- 1.1.11 **Investment** means the investment by you in the Old Mutual Money Market Fund via us in terms of this Agreement;
- 1.1.12 **Investment Mandate** means the mandate signed by you appointing us as your administrative financial services provider in respect of the Investment;
- 1.1.13 **Merchant Rebates** means the merchant rebates for which you qualify in terms of eligible Card spend and which will be paid to you by Old Mutual in terms of the Merchant Rebates Agreement;
- 1.1.14 **Merchant Rebates Agreement** means the agreement between yourself and Old Mutual relating to the merchant rebates which may be earned in terms of the Rebate Programme which are set out in **Part B** of this document;
- 1.1.15 **Nedbank** means Nedbank Limited, Reg No 1951/000009/06, the issuer of the Card;
- 1.1.16 **Old Mutual** means Old Mutual Life Assurance Company (South Africa) Limited, registration number 1999/004643/06;
- 1.1.17 **Old Mutual Money Market Fund** means the Old Mutual Money Market Fund unit trust fund offering of OMUT;
- 1.1.18 **OMUT** means Old Mutual Unit Trust Managers Limited, registration number 1965/008471/06, a collective investment manager authorised in terms of the Collective Investment Schemes Control Act, 45 of 2002, to administer collective investment schemes;
- 1.1.19 **Rebates** means both the Base rebates and the Merchant Rebates
- 1.1.20 **Rebate Programme** means the rewards programme associated with the Cobrand Initiative and the Old Mutual Investment Credit Card in terms of which you earn Rebates on eligible spend on the Card which are invested via us in the Old Mutual Money Market Fund;

- 1.1.21 **we, us and our** refer to Old Mutual Investment Administrators (Pty) Limited, registration number 88/03478/07, a registered administrative financial services provider in terms of the Financial Advisory and Intermediary Services Act, with registered address Mutualpark, Jan Smuts Drive, Pinelands, 7405, South Africa;
- 1.1.22 **you and your** refer to the Cardholder and the investor in terms of the Rebate Programme; and
- 1.2 if there is any conflict between the definitions contained in the Card Agreement and/or the Merchant Agreement and those set out in this Agreement, the definitions contained in this Agreement will prevail regarding the subject matter of this Agreement.

## 2 INVESTMENT IN TERMS OF THE REBATE PROGRAMME

- 2.1 Please note that this specific investment option is *only* available to Cardholders
- 2.2 As a Cardholder, you automatically enrolled in the Rebates Programme. In terms of the Rebates Programme:
- 2.2.1 the Rebates earned by you, if any, during any one month will be paid by Nedbank and/or Old Mutual to us on a monthly basis;
- 2.2.2 we will invest these funds on your behalf into the Old Mutual Money Market Fund;
- 2.2.3 the Old Mutual Money Market Fund is the only underlying investment fund option available to you;
- 2.2.4 the Investment is administered by us as an administrative financial services provider in terms of the Financial Advisory and Intermediary Services Act.

## 3 UNDERSTANDING THE INVESTMENT

### Our role as the administrative financial services provider

- 3.1 As an administrative financial services provider, we are responsible for processing the Investment, which means that we:
- 3.1.1 receive the Rebates for which you qualify in terms of the Card spend and which are paid to us in a designated bank account;
- 3.1.2 invest such Rebates into the Old Mutual Money Market Fund;
- 3.1.3 act on any further reasonable instructions from you (subject to the terms of the Rebate Programme and the Investment Mandate);
- 3.1.4 liaise with OMUT, the product supplier;
- 3.1.5 report to you as required by legislation.
- 3.2 We will carry out our obligations to the best of our ability, but will not be liable for the consequences of any acts, omissions or circumstances over which we have no control.

### Investment held in the name of a nominee company

- 3.3 The Investment will be held on your behalf in the name of a nominee company, BoE Link Nominees (Pty) Ltd, registration number 1997/018411/07.

### General statutory information on unit trusts

- 3.4 Unit trusts are generally medium to long term investments. Past performance is no indication of future growth. It is important that you are prepared for some shorter term fluctuations as your investment moves in line with the markets. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Unit trusts can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available from the company/intermediary. You can easily sell your investment at the ruling price of the day (calculated at 15h00 on a forward pricing basis). The Old Mutual Money Market Fund unit price aims to be static but investment capital is not guaranteed. The total return is primarily made up of interest (declared daily at 13h00), but may also include any gain/loss on any particular instrument and this may result in a capital loss in extreme cases. Certain funds may be capped in order to be managed in accordance with their mandates. Different classes of units apply to these portfolios and are subject to different fees and charges. Old Mutual is a member of the Association for Savings & Investment SA

### The Old Mutual Money Market Fund

- 3.5 This Investment product offers you access to one underlying investment option only, namely the Old Mutual Money Market Fund.
- 3.6 The Old Mutual Money Market Fund is a conservative low risk unit trust fund which does not offer any guarantees.
- 3.7 This Investment will be governed by the terms and conditions that are prescribed by OMUT and the relevant trust deed and/or other documentation in respect of the Old Mutual Money Market Fund.
- 3.8 Please note that you carry all investment and any currency risks related to the Investment and must acquaint yourself with the material terms and conditions applicable to the Investment, and specifically any investment risks associated with the Old Mutual Money Market Fund.
- 3.9 For further information on the Old Mutual Money Market Fund, please visit the OMUT website at [www.oldmutualunitrusts.co.za](http://www.oldmutualunitrusts.co.za).
- #### 4 INVESTMENT FUNDS
- 4.1 The Card will function as your investment instrument. All rebates earned by you will be paid over to us on a monthly basis for investment. We undertake to invest any amounts so paid to and received by us in the Old Mutual Money Market Fund. This is the only basis on which Rebates may be invested in terms of the Rebates Programme.
- 4.2 Accumulated Rebates in respect of the previous month will be paid to us by Nedbank and/or Old Mutual on a monthly basis. We will bulk the funds and invest the funds into the Old Mutual Money Market Fund on the **1st (first) Business Day** after the Date of Receipt of the funds.
- 4.3 Please note that:
- 4.3.1 the Rebates will only be invested by us once the Rebates have actually been received by us from Nedbank or Old Mutual, as the case may be. If Nedbank or Old Mutual fails to make payment to us of any Rebates which may be owing to you, we will not be held liable for any damages which you may have suffered as a result of such Rebates not having been invested;
- 4.3.2 if a Card transaction is reversed or cancelled for any reason, any Rebates already credited to you in respect of such reversed or cancelled transaction will be reversed. If such Rebates have already been invested, we will disinvest the appropriate number of units from the investment.
- 4.4 Any income distributions arising from the Investment may become payable to you will automatically be reinvested in the Investment.
- 4.5 Under no circumstances may cash payments be made to any of the bank accounts operated by us for our products. Payment of cash into any of the bank accounts operated by us may result in the amount so paid being reimbursed and the payer potentially being reported to the authorities under applicable legislation.
- #### 5 ADDITIONAL INVESTMENTS
- 5.1 You will be allowed to make additional investments via us into your Investment account in the Old Mutual Money Market Fund from time to time. The minimum amount that may be invested in this manner is **R500** (five hundred rand) per investment
- 5.2 You must provide us with a completed investment form, signed by yourself or your authorised representative.
- 5.3 Ad hoc investments will be made on the **1st (first) Business Day** after the Date of Receipt of the Investment.
- #### 6 REDEMPTION
- 6.1 Under no circumstances may any money from your Investment be redeemed without a repurchase form being properly completed and signed by you and submitted to us.
- 6.2 In order to keep the product charges as low as possible, the funds in the Investment may only be redeemed once per year without transactional costs to you. Annually, during December, you will have the opportunity to instruct us to sell units and pay the proceeds into your Card Account. Should you wish to redeem units at any other time than annually in December, such redemption will carry a transactional fee of **R80,00 (eighty rands)** per transaction, which fee will be borne by you.
- 6.3 The units will be sold as follows:
- 6.3.1 The units will be sold at the ruling price on the **1<sup>st</sup> (first) Business Day** after the Date of Receipt of the duly completed repurchase form and we will receive the funds from OMUT on the **3<sup>rd</sup> (third) Business Day** after the Date of Receipt of the repurchase form;
- 6.3.2 We will make payment of the funds to Nedbank to credit your Card Account within **1(one) Business Day** after receipt of the funds from OMUT.
- 6.4 Please note that we will only make payment to Nedbank to credit you Card Account and not to any other bank account or third party.
- #### 7 SWITCHES AND TRANSFERS
- 7.1 Switches will only be allowed to collective investment schemes on our administration platform.
- 7.2 You must provide us with a completed switch/transfer instruction form, signed by yourself or your authorised representative.
- 7.3 We will process the switch within **4 (four) Business Days** from the Date of Receipt of the completed instruction.
- 7.4 Any units which have been transferred or switched will be subject to the terms and conditions and cost structure pertaining to the new investment and/or collective investment scheme and/or administrative financial services provider and will no longer be governed by the terms and conditions of this Agreement. **This specifically also includes switches to another collective investment scheme on our administration platform.**
- #### 8 INVESTMENT CHARGES AND FEES
- 8.1 The monthly fee for the administration of the Investment is **R3,00** (three rand) (excluding VAT), from which **R1,00** (one rand) is payable to Old Mutual Life Assurance Company (South Africa) Limited, registration number 1999/004643/06 (Old Mutual ) (for certain subcontracted administration services) and R2.00 (two rand) to us for the administration of the Investment (as administrative financial services provider). This fee will be debited against your Card Account on a monthly basis, together with the Card service fee, but is only payable if there is a credit balance in your Investment account at the time. Nedbank will, on your behalf, pay the proportionate portions of the fee to us and to Old Mutual respectively.
- 8.2 We will charge a transaction fee of **R80,00** (eighty rand) (including VAT) for:
- 8.2.1 any transfer of the Investment or portion thereof to another administrative financial services provider or into your own name;
- 8.2.2 any disinvestment at any time other than the annual free disinvestment during December; and
- 8.2.3 any switches to another collective investment scheme on our administration platform.
- 8.3 We will recover this transaction fee by the sale of the appropriate number of units from the Investment, as specifically authorised by you in terms of the Investment Mandate.
- 8.4 We may increase any of the above fees at our discretion by giving you 3 (three) months written notice.
- 8.5 In respect of the Old Mutual Money Market Fund, OMUT will levy an annual service fee of **0,57%** (nil point five seven percent) per annum of the face value of the Investment (the number of units multiplied by the unit sell price), which fee will accrue daily and be paid to OMUT on a monthly basis. We will, after being notified by OMUT of its increase in fees, inform you within 14 (fourteen) days thereafter.
- 8.6 OMUT pays us a platform fee in return for distribution and/or administration services which we undertake on their behalf, which fee accrues to us. The platform fee is currently **0,1%** (nil point one percent). You will not incur any additional costs as a result of the payment of such platform fees
- #### 9 DOCUMENTATION AND STATEMENTS
- 9.1 **Details of the processes and forms relating to the various transactions which may be concluded in terms of this Agreement may be obtained via our Call Centre at the number provided in clause 14.1 below or at the website address [www.oldmutual.co.za/card](http://www.oldmutual.co.za/card).**
- 9.2 Please note that if you don't provide the information reasonably required by us, processing of transactions may be delayed.

- 9.3 We will provide you with any reasonable information regarding the Investment and the risks inherent thereto on request and obtain and transmit to you any information which OMUT must disclose in terms of any law.
- 9.4 Nedbank will retain copies of the Investment Mandate and this Agreement on our behalf.
- 9.5 You will receive quarterly statements from us regarding your Investment which will provide details of the funds invested in terms of the Rebate Programme and Investment Mandate and valuation details. The statements may be sent to you via electronic mail, or if you have not provided us with an electronic mail address, by ordinary post.
- 9.6 It is your responsibility to check your quarterly statements. Any errors in a statement must be brought to our attention within 14 (fourteen) days of receipt thereof. Although we make every effort ensure the accuracy of the Investment information contained in the statements, we will not be held responsible in any way for any errors which may occur, and any incorrect valuations provided will not in any way be binding on us or OMUT

## 10 REPRESENTATION

- 10.1 You may, by way of a properly completed power of attorney or Investment Mandate, authorise a third party to act on your behalf with respect to the Investment. You must lodge a certified copy of the power of attorney or Investment Mandate with Nedbank and any amendments thereto or revocation thereof will only be effective once we have acknowledged receipt thereof to you in writing.

## 11 TERMINATION OF THE AGREEMENT

- 11.1 It is recorded that this Investment product is a unique characteristic of the Old Mutual Investment Credit Card and the Cobrand Initiative and designed specifically to work in conjunction with the Card and the associated Rebates Programme. As such this Agreement will terminate if the Card Agreement is terminated for reason or the Old Mutual Investment Credit Card facility is closed or if the Cobrand Initiative terminated:
- 11.2 If the Old Mutual Investment Credit Card Initiative should terminate, Old Mutual will notify you timeously of such termination and advise you of the options available to you with regards to your investment in the Money Market Fund.
- 11.3 If your Card Agreement is terminated and/or your Card facility is closed, you will have the option to:
- 11.3.1 redeem the Investment and to have the proceeds paid into your Card Account;
- 11.3.2 transfer the units in the Old Mutual Money Market Fund into your own name;
- 11.3.3 switch to another collective investment scheme on our administration platform; or
- 11.3.4 transfer the units into the name of another independent nominee of another administrative financial services provider specified by yourself.
- In the event that you do not provide us with your instructions in this regard within 30 (thirty) days after termination of your Card or closure of your Card facility, the Investment will automatically be redeemed and the proceeds paid into your Card Account.
- 11.4 In all instances, except in respect of clause 11.3.4 above, we will provide you with the necessary documentation for signature and details of where and how to submit these documents. For a transfer in terms of clause 11.3.4, we will require your written instruction accompanied by a written confirmation that you received full disclosure of relevant implications and costs and of incentives due to any other financial services provider as a result of the transfer.
- 11.5 Where you select any of the options referred to in clauses 11.3.2 to 11.3.4 above, such transaction will carry a transactional cost of **R80,00** (eighty rand), which will be borne by you and which will be recovered by way of a sale of the appropriate number of units from the Investment.

## 12 PROTECTION OF INFORMATION

- 12.1 We will keep your personal information, including information about the Investment, strictly confidential, unless required or allowed to disclose such information by law.
- 12.2 One of the primary objectives with the Old Mutual Investment Credit Card is to provide a unique customer value proposition to you as a valued Old Mutual client. In order for us to deliver on this value proposition and to bring to your

attention details of other services and products of the Old Mutual Group which may be of specific interest to you, you agree that, to the extent reasonably required:

- 12.2.1 we may process, record or disclose your personal information to other companies in the Old Mutual Group;
- 12.2.2 Nedbank may transfer such personal information relating to you in its possession to us or other companies in the Old Mutual Group from time to time.

## 13 CONTACT DETAILS AND NOTICES

- 13.1 For the purposes of giving or sending any legal process in terms of this Agreement:
- 13.1.1 you choose the physical address provided by yourself in the Application;
- 13.1.2 we choose the physical address set out in clause 13.3 below
- 13.2 Our contact details are as follows:
- |                         |  |
|-------------------------|--|
| <b>Physical address</b> | Old Mutual Product Solutions<br>Mutualpark<br>Jan Smuts Drive<br>Pinelands<br>7405 |
| <b>Postal address</b>   | Old Mutual Product Solutions<br>PO Box 4508<br>Cape Town<br>8000                   |
| <b>Telephone number</b> | 0860 226 606   |
| <b>Fax number</b>       | 021 504 8308   |
| <b>Email address</b>    | <a href="mailto:clientservicesia@oldmutual.com">clientservicesia@oldmutual.com</a> |
- 13.3 You may change your address or contact numbers by contacting us directly at the number provided in clause 14.1 below or by information Nedbank of such change in terms of the Card Agreement, in which case Nedbank will advise us accordingly.

## 14 COMPLAINTS

- 14.1 If you would like to make a complaint or have any queries in respect of the Merchant rebates or the Care 4U Programme, you must contact our call centre during business hours at

**0861 115700**

We will reply to any complaints or queries that we receive and have procedures in place which will ensure that your complaint or query is handled fairly and quickly.

- 14.2 Any complaints in terms of the **Financial Advisers and Intermediary Services Act, 37 of 2002** must be in writing and must be sent to our postal address set out above.
- 14.3 Should you feel that your complaint has been satisfactorily dealt with you may also elect to contact the **Ombud for Financial Services Providers** at
- |                         |  |
|-------------------------|--|
| <b>Postal Address</b>   | PO Box 74571<br>Lynwood Ridge<br>00400   |
| <b>Telephone number</b> | 0860226606   |
| <b>E-mail address</b>   | <a href="mailto:clientservicesia@oldmutual.com">clientservicesia@oldmutual.com</a> |
- 14.4 Should you wish to contact our **compliance officer** with compliance related matters you may contact our compliance department at:
- |                         |  |
|-------------------------|--|
| <b>Telephone number</b> | 0860226606   |
| <b>E-mail address</b>   | <a href="mailto:clientservicesia@oldmutual.com">clientservicesia@oldmutual.com</a> |

## 15 AMENDMENTS

- 15.1 We may change, repeal, replace or add to any of the terms and conditions of this Agreement by giving you three (3) months written notice.

## 16 APPLICABLE LAW

This Agreement is subject to the law of the Republic of South Africa

[version 19Sept2011 | SD2]