



- The Nedbank Greenbacks Rewards programme ('the programme') is a programme owned, operated and managed by us.
- All intellectual property is owned by or licenced to us, and may not be used without our prior written consent.
- Part A and B of 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 account, SHOP Card and the programme, including terms and conditions of our spend and earn partners, will form the entire agreement between you and us regarding your participation in the programme.
- By participating in the programme you admit and acknowledge that you have read, understood and agreed to the terms and conditions referred to above, as applicable from time to time, relating to the programme and the use of the SHOP Card, and that you have consented to us sharing certain of your personal information with affiliate parties in the ordinary course of our business.

The latest terms and conditions for the programme is available on our website at nedbankgreenbacks.co.za and must be read in conjunction with these terms and conditions. If there is a conflict between these terms and conditions and those on our website, the terms and conditions on our website will prevail.

1 INTERPRETATION

- 1.1 The headings of the clauses in this agreement are for the purpose of convenience and reference only and will not be used in the interpretation of, nor modify or amplify the provisions of this agreement. Unless the context otherwise indicates words importing:
- 1.1.1 any one gender include the other two genders;
 - 1.1.2 the singular include the plural and vice versa; and
 - 1.1.3 persons include created entities (corporate or unincorporate) and the state and vice versa.
- 1.2 The rule of construction that an agreement must be interpreted against the party responsible for its drafting or preparation will not apply to this agreement.

2 DEFINITIONS

The following terms will have the meanings assigned to them hereunder and cognate expressions will have corresponding meanings:

- 2.1 **'Business card'** means a Nedbank Small Business credit card we issue for use by the small business owner.
- 2.2 **'Corporate card'** means a card we issue to a business or corporate for company use and excludes the Nedbank Small Business Credit Card.
- 2.3 **'Card account'** means a credit card and/or current account opened by us in the name of an accountholder.
- 2.4 **'Card transaction'** means any commercial transaction, including payment for goods and services related to your Greenbacks Rewards account.
- 2.5 **'Consumer card'** means a card we issue to an individual for personal use.
- 2.6 **'Earn partner'** means an institution that we have contracted with to provide you with additional Greenbacks based on eligible spend.
- 2.7 **'Earn rate'** means the number of Greenbacks you will earn per unit of eligible spend, as specified by us from time to time.
- 2.8 **'Eligible card'** means a valid Nedbank credit or cheque card that can be linked to the programme to earn points.
- 2.9 **'Eligible spend'** means all spend (local and international purchases), excluding cash withdrawals, casino chip purchases, fuel 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 [electronic funds transfers (EFTs)] from your account.
- 2.10 **'First card account'** means the first credit card or current account linked to the Greenbacks Rewards account.
- 2.11 **'Greenbacks'** means the points earned and spent by you in accordance with the programme, the value of which will be determined by us from time to time, which points may be redeemed for rewards.
- 2.12 **'Greenbacks enrolment fee'** means the fee that will be charged in the month that your first card account is linked to the programme.
- 2.13 **'Greenbacks linkage fee'** means the fee that will be charged monthly or annually in arrear on the anniversary date on which your first card account was linked to the programme.
- 2.14 **'Greenbacks redemption rate/conversion rate'** means the rate we apply to convert Greenbacks to rand value for goods and/or services provided by our spend partners.
- 2.15 **'Greenbacks Rewards account'** means the account linked to your card account and which will reflect the number of Greenbacks accrued to you.
- 2.16 **'Limit on Greenbacks Rewards'** means the limit of Greenbacks points you can earn on eligible spend per card transaction.
- 2.17 **'Party'** or **'parties'** means the bank and/or the client.
- 2.18 **'SHOP Card'** means the relevant Nedbank American Express® 'CHIP & PIN' card that can be used to perform card transactions and issued at our sole discretion for use by you.
- 2.19 **'Small Business'**, which is a sole proprietor that falls within the ambit of the National Credit Act and is issued with a Nedbank Small Business Credit Card.
- 2.20 **'Spend partner'** means an institution that we have contracted with to provide you with goods and/or services on the programme.
- 2.21 **'The programme'** means the programme for which you enrolled in terms of which you earn Greenbacks.
- 2.22 **'We', 'us'** and **'our'** mean Nedbank Limited Registration Number 1951/000009/06, with address Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton, 2196.
- 2.23 **'You'** and **'your'** mean the accountholder.

PART A TERMS AND CONDITIONS RELATING TO THE GREENBACKS REWARDS PROGRAMME

3 YOUR GREENBACKS REWARDS ACCOUNT

- 3.1 You may join the programme if:
- 3.1.1 you own an eligible consumer credit or cheque card; or
 - 3.1.2 you own a business credit or cheque card; and
 - 3.1.3 your card account is in good standing.
- 3.2 Businesses or corporates that are eligible to join the programme may open a Greenbacks Rewards account and Greenbacks will accrue to the company but may, subject to any prevailing conditions prescribed by us from time to time, be transferred to accrue to the individual cardholder whose name appears on the corporate card. To become a member of the programme you will need to join by visiting our website, calling our call centre or completing the application form and either faxing this to us or handing it in at a Nedbank branch.
- 3.3 As a financial institution we have certain identification and authentication requirements, and your participation in the programme and the issue of the SHOP Card will be at our sole discretion.
- 3.4 Your Greenbacks Rewards account may never have a debit balance, which means that you may never spend more Greenbacks than are in your Greenbacks Rewards account.
- 3.5 You may link up to 10 Eligible Cards to your Greenbacks Rewards account at no additional fee, provided that the card accounts are in your name.

4 EARNING OF GREENBACKS

- 4.1 We, at our sole discretion, determine the earn rate, which may change from time to time. We will notify you of any changes within a reasonable period.
- 4.2 We may at any time at our sole discretion determine the Limit on Greenbacks Rewards, which we may change from time to time. We will notify you of any changes within a reasonable period.
- 4.3 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 our specified products and services.
- 4.4 Your Greenbacks may never expire, as long as your card account is active and in good standing.
- 4.5 Your Greenbacks will be calculated and credited to your Greenbacks Rewards account daily according to your eligible spend, which will be reflected on your monthly card statement. Greenbacks may not be sold, issued, exchanged, bartered or redeemed for cash.
- 4.7 We and the earn partner decide when you will earn Greenbacks and how many you will earn.
- 4.8 We reserve the right to debit your Greenbacks Rewards account with the relevant Greenbacks if a transaction is cancelled or reversed for any reason.
- 4.9 Only consumer card clients may transfer Greenbacks between themselves, for which we may charge a transfer fee.
- 4.10 You will not earn any Greenbacks while your card account is suspended, dormant, in arrears, in collections or has a legal or fraud status.
- 4.11 You may purchase additional Greenbacks at a topup fee, as determined by us from time to time.

5 REDEMPTION OF GREENBACKS

- 5.1 The redemption rate of Greenbacks for the different goods and services offered by our spend partners is set out on our Greenbacks website, and is subject to change without notice.
- 5.2 You are entitled to redeem your Greenbacks only if your card account is in good standing and not suspended, dormant, in arrears, in collections, or has any other legal status.
- 5.3 A request to redeem Greenbacks is irrevocable and cannot be cancelled or amended once the redemption request has been made.
- 5.4 We will not replace or refund any vouchers if the voucher is lost.
- 5.5 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.
- 5.6 If you redeem Greenbacks to contribute to your monthly bank charges, you may nominate only a Nedbank current or savings account of which you are the account holder.
- 5.7 The redemption of Greenbacks for goods and/or services is always subject to the availability of the goods and/or services on the date desired and as determined and negotiated by the spend partner.
- 5.8 You may redeem Greenbacks for vouchers only in the name of the Greenbacks primary card account holder.
- 5.9 Our spend partners' prices may fluctuate and we will confirm the value of your Greenbacks available to spend.
- 5.10 Cardholders will be notified of special campaigns online from time to time.
- 5.11 If Greenbacks accrue to a business and not to an individual cardholder, only the duly authorised representative of the business may redeem the Greenbacks.

6 FEES AND CHARGES

- 6.1 No interest will accrue on your Greenbacks Rewards account.
- 6.2 The following fees and charges will be debited to the first card account linked to the Greenbacks Rewards account:
- 6.2.1 for a consumer card or business card a Greenbacks linkage fee will be charged monthly in arrear after the enrolment;
- 6.2.2 for a corporate card a once-off Greenbacks enrolment fee will be charged in the first month of linkage of the Greenbacks Rewards account and a Greenbacks linkage fee will be charged annually in arrear;
- 6.2.3 any taxes, surcharges, cancellation fees or any other charges related to a transaction arising from your participation in the programme;
- 6.2.4 any amount relating to delivery charges that arise from any Greenbacks that you may redeem; and

- 6.2.5 the value of Greenbacks in rand that you may have obtained as a result of fraud or misconduct or that was not intended to accrue to you.
- 6.3 We will at our sole discretion determine the amount and the frequency of the once-off enrolment and annual/monthly linkage fee(s), the transfer fee, the reopening fee, any topup fee and any other fee we may charge from time to time.
- 6.4 You will be notified of any changes to these fees.
- 6.5 No fees, or any portion thereof, are refundable.
- 6.6 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.

7 CANCELLATION, TERMINATION AND DORMANCY OF GREENBACKS REWARDS ACCOUNT

- 7.1 By giving you written notice we may at any time and for any reason end or cancel your participation in the programme, in which case you will have 30 (thirty) days to spend your Greenbacks, unless your Greenbacks were forfeited because your Greenbacks Rewards 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 programme.
- 7.2 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.
- 7.3 **We will not be held liable for any damage suffered by you or any third party because of the termination of your participation in the programme.**
- 7.4 You may end your participation in the 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 Rewards account.
- 7.5 **If you close your last card account linked to your Greenbacks Rewards account, we will immediately close your Greenbacks Rewards account, and you will forfeit all your Greenbacks immediately.**
- 7.6 **We will close your Greenbacks Rewards account when your card account has been suspended, dormant, in arrears, in collections, or has had a legal and fraud status for three months, and you will forfeit all your Greenbacks immediately.**
- 7.7 **In the case of death, insolvency or liquidation your Greenbacks will have no value and will expire.**
- 7.8 **If you do not earn Greenbacks for a period of 5 (five) months, your Greenbacks Rewards account will be considered dormant. If your Greenbacks Rewards account becomes dormant, it will be closed and you will forfeit all your Greenbacks immediately.**
- 7.9 For a period of 3 (three) months after your account becomes dormant you may apply to reopen your Greenbacks Rewards account, in which case we will reinstate your forfeited Greenbacks in full.

8 GREENBACKS STATEMENTS OF ACCOUNT AND TRANSACTION LISTING

- 8.1 An MMS statement will be sent to your cellphone quarterly, unless your Greenbacks Rewards account has become dormant (see clause 7.8). We reserve the right to change the statement distribution frequency and the means of distribution.
- 8.2 You must do the following in respect of your statements:
- 8.2.1 inform us in writing or through our call centre if you do not receive or cannot view your statement;
- 8.2.2 update your cellphone number to the number where you wish to receive your MMS statements; and
- 8.2.3 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.
- 8.3 You may not alter your statement(s) in any way.
- 8.4 Your statement will be prima facie proof of the information contained in it.
- 8.5 You can obtain your transaction listing by logging in to the Nedbank Greenbacks website.

9 LIABILITY AND INDEMNITY

- 9.1 We are committed to ensuring that online transactions are secure and we are entitled to investigate any loss you suffered

- that allegedly occurred as a result of fraud through our website or our call centre.
- 9.2 You must keep your password, PIN and Greenbacks membership number confidential, and, if you have compromised this information, we will not be liable for any loss or damage suffered by you.
- 9.3 Although we carefully select our preferred spend partners, you will carry the risk for any fraud or losses that occur through our spend partners' websites.
- 9.4 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.
- 9.5 By redeeming your Greenbacks you release us from any liability to you.
- 9.6 We will not be liable for any loss or damage you suffered because we carried out your instruction or you participated in the programme, unless such loss or damage arises from our gross negligence or intentional misconduct.
- 9.7 If there is any loss of connectivity between you and us, including unavailability of the programme, for any technical reason that is beyond our control, we will not be liable to you.
- 9.8 We are not liable for any acts or omissions by third parties, including an internet service provider, a telephone provider or spend partner relating to the use of the programme.
- 9.9 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 programme.
- 9.10 You hereby indemnify us against any claims by third parties or losses you suffered because you participated in the programme.
- 9.11 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.
- 9.12 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.

10 COMPLAINTS AND DISPUTES

- 10.1 Complaints or queries may be directed to our call centre.
- 10.2 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.
- 10.3 These terms and conditions will be governed by and construed in accordance with the laws of the Republic of South Africa.

11 NOTICES AND SERVING OF DOCUMENTS

- 11.1 Your residential address provided by you on the 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.

12 ELECTRONIC COMMUNICATIONS AND TRANSACTIONS ACT

- 12.1 You are not allowed to send us any notice or legal document by email.
- 12.2 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 the requirement that such communication should be in writing.
- 12.3 Any other communication to you may be sent by the communication method you selected on the application form, and you can update this from time to time.

13 GENERAL

- 13.1 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 action 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 our actioning a transaction.
- 13.2 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.
- 13.3 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.
- 13.4 If Greenbacks accrue to a business, the business must notify us of the identity of its representative authorised to redeem the business's Greenbacks in writing and on an official letterhead. We will accept such written notice and we will not be liable for any loss the business may suffer as a result of any act of the authorised representative. The authority granted to an authorised representative will remain effective until you revoke or change such notice. Any request or instruction we receive from an authorised representative may not be cancelled.
- 13.5 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 programme.

PART B TERMS RELATING TO THE USE OF THE GREENBACKS SHOP CARD

- The SHOP Card is a card owned, operated and managed by us.
- The SHOP Card will be issued and will serve as an access mechanism to your Greenbacks Rewards account when your Greenbacks Rewards account is opened.
- The name displayed on the SHOP Card will be the same as the name on the Greenbacks Rewards account and your consumer card account on account opening.
- The SHOP Card will be issued in the name of an individual cardmember and not in a name of a small business.
- A Greenbacks accountholder with a corporate card cannot apply for the SHOP Card.
- **If you use your SHOP Card, you accept all the terms and conditions.**

14 USE OF THE CARD

- 14.1 As soon as you receive the SHOP Card you must sign it in the space provided thereon with a non-erasable ballpoint pen.
- 14.2 If you do not want the SHOP Card, you must destroy it immediately without using it and also notify us in writing thereof.
- 14.3 The SHOP Card is valid from the first day of issue until the expiry date, which date will be on the front of the SHOP Card, or until your Greenbacks Rewards account is closed by any of the parties as stipulated in Part A of these terms and conditions.
- 14.4 If we allow a SHOP Card transaction after the SHOP Card has expired or has been cancelled, this does not mean that we have extended the validity term of the card. Payment of the amount owing relating to these transactions remains your responsibility.
- 14.5 You must comply with all the applicable exchange control regulations when you use the SHOP Card outside the common monetary area. Card transactions made in foreign currencies will be shown on your statements in South African rand.
- 14.6 We are the owners of the SHOP Card and when your Greenbacks Rewards account is closed, you must give the SHOP Card back to us (or to any person who is authorised to act on our behalf).
- 14.7 We will encode the SHOP Card with a PIN, which will give you the ability to withdraw cash and make use of services at compatible point-of-sale merchants and online merchants.
- 14.8 You will not earn any additional Greenbacks points when using the SHOP Card for point-of-sale or online transactions.
- 14.9 It is important to note that your SHOP Card and your Greenbacks Rewards account must not be used fraudulently. You must therefore:
- 14.9.1 take proper care of the SHOP Card and your SHOP Card number and do everything necessary to prevent it from being lost, stolen and/or used wrongfully;
- 14.9.2 ensure that any record of your PIN is kept separate from the SHOP Card in a safe place; and
- 14.9.3 not allow anybody to obtain knowledge of your PIN.
- 14.10 If your SHOP Card is lost or stolen, you must notify us immediately at Nedbank Card Division in Johannesburg by calling the number provided on the back of the SHOP Card. You must also notify us immediately if you have reason to

- believe or suspect that this has happened. You will be provided with a reference number during your telephone call, which you must be able to give to us whenever you are requested to do so. You must confirm your verbal notification in writing, stating the reference number, within 24 (twenty-four) hours after the verbal notification.
- 14.11 If your SHOP Card is lost or stolen, you must go to a branch with your valid identity card/document or passport and obtain a new SHOP Card.
- 14.12 You will be liable for and must repay us all amounts we pay or have to pay if the SHOP Card, your SHOP Card number, or your PIN is used, unless you have reported it as lost, stolen or being used wrongfully as set out in 14.10 above.
- 14.13 You may not use the SHOP Card for any unlawful or illegal transaction and it is your duty to make sure that a transaction is lawful before you use the SHOP Card.
- 14.14 If you believe that there is an error regarding the amount of funds deducted from your SHOP Card, you must notify us no later than 30 (thirty) days after the date of the transaction by calling the client service call centre. You must indicate your SHOP Card number, the date and amount of the error, and describe the error and explain as clearly as you can why you believe there is an error.
- 14.15 You authorise us (which authorisation may not be cancelled):
- 14.15.1 to pay for any purchases and/or services in respect of which the SHOP Card or the SHOP Card number is used and to debit the amount concerned to your Greenbacks Rewards account;
- 14.15.2 to debit your Greenbacks Rewards account with the amount of purchase; and
- 14.15.3 to make the necessary entries to do the above and to reverse these entries when appropriate.
- 14.16 We will not in any way be liable to you if any merchant or supplier does not accept the SHOP Card or your SHOP Card number, or if we refuse to authorise any SHOP Card transaction.
- 14.17 If there are any claims or disputes between you and any merchant or supplier in respect of the nature, quality or quantity of any goods or services you obtained from the merchant or supplier or in respect of any other matter or thing, our rights to receive payment from you will not be affected in any way nor will it give anyone a right of setoff or counterclaim against us. You hereby acknowledge that no merchant or supplier is our agent. If you do not receive merchandise you paid for or the services you paid for were not rendered, you must contact the merchant to attempt to resolve the dispute. Disputes between you and the merchant or supplier do not give you a right to charge back the disputed transactions. You may contact the client service call centre and we will provide you with any transaction information we may have.
- 14.18 If a merchant or supplier gives you a refund, it will be credited to your Greenbacks Rewards account only once we have received a properly issued credit voucher from the merchant or supplier.
- 14.19 You will not have the right to stop any payment we are making or which we are about to make to a merchant or supplier in respect of any transaction, nor will you have the right to instruct us to reverse a payment in respect of a transaction that has already been made, except as may be provided otherwise by statute.
- 14.20 The SHOP Card can only be used for card transactions if sufficient Greenbacks are available.
- 15 FEES, COSTS, INTEREST AND OTHER CHARGES**
- 15.1 We may charge:
- 15.1.1 a purchase fee, which fee may change from time to time;
- 15.1.2 an ATM withdrawal fee, which may change from time to time;
- 15.1.3 a SHOP Card replacement fee in respect of lost, stolen or damaged SHOP Card;
- 15.1.4 fees in respect of card transactions, as determined by us from time to time;
- 15.1.5 statutory levies and taxes; and
- 15.1.6 standard service and other fees and charges payable from time to time, which include a dormancy fee and a returned-payment fee.
- 15.2 To the extent that you are required to pay or reimburse any costs, fees, expenses or disbursements pursuant to this agreement, you agree that such obligation includes the payment or reimbursement of value-added tax, where applicable.
- 16 CARD EXPIRY AND CARD ACCOUNT CLOSURE**
- 16.1 The SHOP Card will expire on the date printed on the front of the SHOP Card.
- 16.2 It is your responsibility to approach us and have your SHOP Card renewed before the expiry date.
- 16.3 Your card will be closed once your Greenbacks Rewards account is closed, terminated or cancelled as highlighted in Part A of the terms and conditions.
- 17 LIABILITY**
- We will not be liable to you for any damage or loss that you suffer if:**
- 17.1 **any person gains unauthorised access to your SHOP Card, your SHOP Card number, your SHOP Card account, your PIN or your SHOP Card facility or any information in respect thereof; or**
- 17.2 **any person gains unauthorised access to any information or data (whether correct or incorrect), unless such loss or damage was caused by our gross negligence.**