

The following terms and conditions are applicable to self-service banking. Please read them carefully before signing and do not hesitate to ask your banker if there is something that needs clarification or explaining.

I/We, the undersigned, (the client) confirm that the information and instructions contained in the self-service banking application form are both true and correct to the best of my/our knowledge. In the event of incorrect information being supplied, Nedbank Limited Reg No 1951/000009/06 (the bank) shall have the right immediately to discontinue any/all of the self-service banking services without notification and the client specifically waives any right to hold the bank liable for damage suffered as a consequence of services being discontinued in this manner.

## 1 PROFILE AND SERVICES

- 1.1 For the purposes hereof a reference to **service(s)** shall include any and/or all of the various services forming part of the bank's self-service banking which may be linked to a client's profile and which are made available to the client via the bank's systems.
- 1.2 Once the bank has approved the application, the client will be provided with a profile number as well as the required signature number, password and/or PIN (**confidential information**) in order to use the services.
- 1.3 Clients shall only have access to the services that are linked to their profiles and only services selected in the application form (and approved) will be linked.
- 1.4 The bank may offer new services from time to time and reserves the right to modify, replace or discontinue any existing service without prior notice to the client.
- 1.5 Services may be removed from a profile at the request of a client in accordance with clause 11 and additional services may be linked to a client's profile on further application.

## 2 PIN AND EQUIPMENT

- 2.1 Should the client wish to make use of any service where a PIN is required, one will be allocated to the client by the bank.
- 2.2 The client shall provide and maintain hardware and all consumable material required for the use of the services aforementioned unless such hardware and consumable material form part of the systems belonging to the bank. The bank makes no representations as to the suitability of any of the client's hardware, software or consumable material for the use of the services.

## 3 CLIENT'S OBLIGATIONS

- 3.1 The client acknowledges that its use of the services shall not vary any aspect of the bank-client relationship and the bank and the client furthermore, without limiting the generality thereof, agrees in particular that: the utilisation of any service shall be subject to the completion and signature by a duly authorised signatory/signatories of the client of this application form and any other documentation or agreement required by the bank from time to time and the delivery thereof to a branch or self-service banking centre of the bank;
  - 3.1.1 it shall be obliged to settle any payment obligations to the bank in accordance with the instructions issued to the bank through the service and that this shall not in any way entitle the client to overdraw any account, unless prior arrangements have been made with the bank and then only in terms of such arrangements;
  - 3.1.2 the limits allocated to any of the client's accounts will not be exceeded.
- 3.2 **The client shall be obliged to inform the bank of any change in the information provided to the bank in the application form and confirms that it will have no claims against the bank in the event of any information being incorrect.**
  - 3.3 The client shall:
    - 3.3.1 acquaint itself with the functionality of the services and how they are to be used and, if necessary, enlist the assistance of the bank.
    - 3.3.2 immediately change any temporary PIN and password allocated by the bank for the purpose of allowing the client to access the services for the first time.
    - 3.3.3 acquaint itself with and follow the security procedures communicated by the bank from time to time as well as such other procedures as may be applicable to the services and specifically those that may be displayed on the bank's internet website. The client acknowledges that:
      - 3.3.3.1 **any failure on the part of the client to follow the recommended security procedures may result in a breach of the confidentiality of the client's confidential information and may lead to unauthorised transactions between accounts linked to the client's self-service banking profile with the bank;**
      - 3.3.3.2 any software downloaded by the client from the internet and specifically the bank's internet site, is third-party software, the licensing of which shall be subject to such terms and conditions as the licensor of such software may impose;
      - 3.3.4 ensure the safekeeping and confidentiality of all confidential information, and shall particularly ensure that the confidential information is not written down and kept where it can easily be discovered.
      - 3.3.5 ensure that nobody other than the client in person is permitted to use services to which the client has subscribed. In the event that a power of attorney has been given, the client shall ensure that only authorised persons have access to and are allowed to use the services. In the event that the client is a business, it shall ensure that only authorised employees have access to and are allowed to use the services.
      - 3.3.6 **notify the bank immediately upon reasonably becoming aware or suspecting that confidential information has been lost or forgotten or may have fallen into the hands of an unauthorised person;**
      - 3.3.7 be deemed to have read, understood and applied the information displayed on any profile, system or self-service banking site and the client's role in respect thereof.
    - 3.4 The client shall not:
      - 3.4.1 cede or assign any of its rights under this agreement without the prior written consent of the bank;

- 3.4.2 operate or use the service in any manner that may be prejudicial to the bank.
- 3.5 The client understands and accepts that it may only link a business account or an account requiring multiple signatures to the profile if the client has submitted to the bank an original written resolution or power of attorney to this effect and it will be the responsibility of the client to ensure that no unauthorised persons have access to the services.
- 3.6 The bank shall be entitled and authorised to debit the client's accounts with the amounts of the transactions effected via the services as well as to debit the client's accounts with the amount of any fees applicable to the services from time to time.

## 4 THE BANK'S OBLIGATIONS

- 4.1 The bank shall:
  - 4.1.1 furnish temporary PINs and passwords to the client upon approving the client's utilisation of the services offered in terms hereof;
  - 4.1.2 furnish replacement confidential information to the client only upon written notice that a PIN has been lost, forgotten or fallen into the wrong hands.
- 4.2 The client acknowledges that:
  - 4.2.1 **the bank shall neither be required to inquire into the authority of any person who uses or has used the services, nor shall the bank be required to inquire into the validity of any information provided by the client to it for purposes of the utilisation of the services and the bank shall be entitled to assume (unless it has been informed in writing to the contrary) that any person in possession of the confidential information is properly authorised to conduct any and all transactions via the services.**
  - 4.2.2 **once the bank has received and implemented an instruction given by the client in the utilisation of the services, the client shall not be entitled to countermand or amend such instruction but shall be obliged to follow such procedures as may be prescribed by the bank from time to time in respect of the various services.**

## 5 PAYMENTS AND TRANSFERS

- 5.1 Once payment to a third party or a transfer transaction (a transfer between the client's linked accounts) has been processed, a confirmation reflecting that the payment or transfer has been processed will be available to the client.
- 5.2 Payments may take up to three business days to be reflected on third-party accounts.
- 5.3 A client may set up a future date for payments or transfers. A payment or transfer notification will be available to the client reflecting the setup of the transaction. A payment or transfer confirmation will be available only if the payment or transfer transaction has been processed successfully.

## 6 FAILED TRANSACTIONS

**If any transaction fails, including as a result of insufficient funds being available in the client's account or of a third-party account having been closed, Nedbank shall not be held liable.**

## 7 INDEMNITY

- 7.1 **The client hereby waives its rights in respect of and indemnifies the bank against any demand, claim or action relating to or in connection with the services, whether directly or indirectly, unless such demand, claim or action arose as a direct consequence of the gross negligence or wilful misconduct of the bank or any of its employees.**
- 7.2 **Any demand, claim or action arising against the bank in connection with the circumstances referred to in subclause 7.1 above shall be limited to direct damages. Special or consequential damages are hereby specifically excluded.**
- 7.3 **Without limiting the generality of subclause 7.1, the client specifically waives all its rights in relation to, and indemnifies the bank against, any loss or damage brought about by:**
  - 7.3.1 **delay or failure by the bank to act on any instruction given using the services;**
  - 7.3.2 **malfunction, failure or unavailability of any system, hardware, software or equipment;**
  - 7.3.3 **destruction of any data, power failures or corruption of storage media;**
  - 7.3.4 **natural phenomena, riots, acts of vandalism, sabotage, terrorism or any other event beyond the bank's control;**
  - 7.3.5 **interruption or distortion of communication links or reliance by any person on incorrect, illegible, inaudible, incomplete or inaccurate information or data contained in any instructions received by the bank;**
  - 7.3.6 **use, misuse, abuse or possession of any third-party software, including, without limitation, any operating system software, browser software or any other software packages or programs;**
  - 7.3.7 **breach of security or any destruction or accessing of the client's data or any destruction or theft of or damage to any of the client's equipment;**
  - 7.3.8 **the client divulging any confidential information and/or permitting unauthorised persons from having access to and/or using the services;**

- 7.3.9 failure to adhere to any terms and conditions applicable to the services and/or by the supplying of incorrect information or by the failure or unavailability of third-party facilities or systems or the inability of a third party to process a transaction;
- 7.3.10 confidential information/documentation requested using the services coming to the knowledge of third parties; or
- 7.3.11 fraudulent, false or altered instructions given using the services.
- 8 COPYRIGHT**
- 8.1 The bank shall at all times retain its copyright in or licence to software as well as associated information and documentation belonging to the bank used in the provision of the services as well as in respect of any logos, trademarks or service marks used.
- 8.2 The client shall not duplicate, reproduce or in any way tamper with the software and associated documents without the prior written consent of the bank.
- 8.3 In respect of third-party software, the bank is not a party to any licence agreement entered into by the client and the licensor and thus makes no warranties relating to such software, including, without limitation, warranties relating to the suitability for a particular purpose, security features or performance. **The client acknowledges that the use of such software shall be at the client's own risk and indemnifies the bank against and holds it harmless from any loss or damage which the client may suffer as a result of the use, abuse or possession of such software.**
- 8.4 Furthermore, the client understands that the utilisation of such third-party software may be illegal in jurisdictions outside the Republic of South Africa and/or may infringe upon certain third-party intellectual property rights in such jurisdictions. **The client understands that, should it use any third-party software outside the boundaries of the Republic of South Africa, it shall at all times be incumbent upon the client to ascertain the legality of such use and to obtain all necessary licences and permissions from the relevant parties. The client accordingly indemnifies and holds the bank harmless from any and all liability which it may incur in this regard.**
- 8.5 Any party may change its domicilium to any other physical address or fax number by written notice to the other party to that effect. Such change of address will be effective seven days after receipt of notice of the change of domicilium.
- 8.6 All notices to be given in terms of this agreement will:
- 8.6.1 be given in writing;
- 8.6.2 be delivered or sent by fax;
- 8.6.3 if delivered, be presumed to have been received on the date of delivery;
- 8.6.4 if sent by fax, be presumed to have been received on the first business day following the date of sending of the fax, unless the contrary is proved.
- 8.7 Notwithstanding the above, any notice actually received by the party to whom the notice is addressed will be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with the provisions of this clause.
- 9 DOMICILIUM AND NOTICES**
- 9.1 The client chooses as its domicilium citandi et executandi for the purpose of legal proceedings and for the purposes of giving or sending any notice provided for or necessary in terms of this agreement, the address given in the application form.
- 9.2 The bank's contact details for the purposes hereof is:  
Physical: 135 Rivonia Road, Sandown, Sandton, 2196.  
Postal: PO Box 1144, Johannesburg, 2000.  
Fax: +27 (0)11 295 2172  
Attention: The Company Secretary
- 10 PREPAID SERVICES**  
The onus is on the client to ensure that all information used when purchasing prepaid services is accurate, as any prepaid services purchased online are non-reversible.
- 11 GENERAL**
- 11.1 These terms and conditions govern the relationship between the client and the bank in respect of the services. Should there, however, be a conflict between the provisions hereof and the provisions of any agreement relating to a specific service utilised by the client, then the provisions of that agreement, insofar as they conflict with the provisions hereof only, will take precedence.
- 11.2 The bank shall be entitled to effect an electronic funds transfer in respect of the accounts of which the numbers are provided in a payment instruction. **The client acknowledges that the bank shall not be obliged to verify the destination account numbers, parties' names or the amounts involved in any instruction, and in the event of a discrepancy in such a payment instruction between the destination account number and the name of the party concerned the destination account number shall prevail.**
- 11.3 Notwithstanding the foregoing terms and conditions, the client acknowledges and accepts that the bank may from time to time amend such terms and conditions insofar as they relate to the use by the client of the services. In pursuance of the foregoing the client confirms that:
- 11.3.1 it is aware that all such changes shall be reflected in the terms and conditions published on the bank's internet site;
- 11.3.2 by entering the confidential information to gain access to the services, the client binds itself to the terms and conditions in force at that point in time as they may appear on the bank's internet site.
- 11.4 In this agreement, unless expressly indicated otherwise:
- 11.4.1 the singular shall include the plural and vice versa;
- 11.4.2 natural persons shall include created entities, whether incorporated or not.
- 11.5 This agreement shall be interpreted in accordance with and governed by the laws of the Republic of South Africa, notwithstanding the fact that any instruction emanated from outside the borders of the Republic of South Africa.
- 12 BREACH**  
**Should the client breach any term or fail to perform any of its obligations in terms of this or any other agreement which it may have with the bank, the bank shall be entitled, without notice, to cancel this agreement and withdraw the services with immediate effect, without prejudice to its rights to recover:**
- 12.1 any amounts due to the bank in terms of this agreement;
- 12.2 any loss or damage suffered by the bank as a consequence of the breach by the client of any term of this agreement or the cancellation of this agreement or the withdrawal of the services.
- 13 DISPUTE**
- 13.1 Should any dispute arise at any time between the bank and the client relating to any matter arising out of any use of the services, such dispute shall be finally resolved in accordance with the rules of the Arbitration Foundation of South Africa by an arbitrator or arbitrators appointed by that foundation. The client agrees that, in pursuance hereof, either the client or the bank may demand that a dispute be referred to arbitration by giving written notice to that effect to the other party.
- 13.2 This clause shall not preclude the client or the bank from obtaining urgent interim relief from a court with competent jurisdiction pending the decision of the arbitrator.
- 13.3 The arbitration referred to herein shall be held at Johannesburg in the English language and shall be held immediately with a view to be completed within 21 (twenty-one) days after it is demanded. The client irrevocably agrees that the decision of the arbitrator in the arbitration proceedings:
- 13.3.1 shall be final and binding on it;
- 13.3.2 shall be carried into effect; and
- 13.3.3 may be made an order of court of competent jurisdiction.
- 13.4 This clause 10 is severable from the rest of the terms and conditions and shall remain valid and binding on the client notwithstanding any cancellation by the client of its self-service banking services with the bank or any discontinuation by the bank of the services or any of them.
- 14 TERMINATION**  
Notwithstanding anything contained above, the agreement may be terminated at any time by the bank or the client on having given such notice as may be required in respect of each service utilised, except that, in the event of any change in any law or the application thereof which would have the effect of prejudicing the bank should it continue with the rendering of any service, the bank shall be entitled to terminate the agreement on 48 (forty-eight) hours' written notice to the client.
- 15 SPECIFIC TERMS AND CONDITIONS OF USE**  
The client is responsible to acquaint itself with any specific terms and conditions of use that may exist in relation to any of the services and shall be bound by such terms as though they formed part of this document.
- 16 CHEQUE DEPOSITS AND AVAILABLE BALANCE**
- 16.1 The client acknowledges the following:
- 16.1.1 Cheque deposits may be reflected as 'Available Balance' before the cheques have been cleared, which may create the wrong impression that cash is available.
- 16.1.2 Withdrawals or payments against uncleared cheque deposits are done at the client's own risk and, should the cheque be stopped, returned or be unpaid in any other way, the client shall be liable for repayment of all amounts used.
- 16.1.3 Notwithstanding the 'Available Balance' indicator, it is advisable for clients to verify the nature of all deposits (and especially those from unfamiliar sources) before withdrawals or payments are made.

(version 19Sept13)

For and on behalf of THE CLIENT:

Signed at ..... on ..... / ..... / .....  
(place) (day) (month) (year)

Signature .....  
Who warrants that he/she is duly authorised

For and on behalf of NEDBANK LIMITED:

Signed at ..... on ..... / ..... / .....  
(place) (day) (month) (year)

Signature

.....  
**Who warrants that he/she is duly authorised**