

1 INTERPRETATION AND DEFINITIONS

In these terms and conditions:

- 1.1 clause headings are for convenience and not to be used in its interpretation;
- 1.2 unless the context indicates a contrary intention, an expression that denotes:
 - 1.2.1 the singular includes the plural and vice versa;
 - 1.2.2 any gender includes the other genders;
 - 1.2.3 a natural person includes a juristic person and vice versa; and
 - 1.2.4 any number of days will be calculated by excluding the first and including the last day, or where the last day falls on a day that is not a business day, the next business day;
- 1.3 unless the context requires otherwise, the following words and expressions have the meanings set out hereunder:
 - 1.3.1 **'Account'** means Your transactional current account to which these terms and conditions apply.
 - 1.3.2 **'Agreement'** means the agreement between the Parties as constituted by these terms and conditions, read together with the application, the relevant Product Specification and Pricing Brochure (as amended from time to time) and any subsequent agreement with You pertaining to the rates, fees, costs and charges (as amended from time to time).
 - 1.3.3 **'ATM'** means automated teller machine.
 - 1.3.4 **'Card'** means the relevant magnetic-strip or Chip bank card issued to You, which at Our discretion may or may not include a Nedbank Maestro debit card, a Nedbank Visa Electron card, a Nedbank or Mastercard cheque card, a Nedbank garage debit card, a Nedbank ATM card, a Nedbank Mastercard debit card or a Nedbank Visa debit card, which may be contactless-enabled.
 - 1.3.5 **'Card Transaction'** means any commercial transaction, including purchases, payments, interaccount transfers, cash withdrawals or deposits made:
 - 1.3.5.1 with the Card from the Account by using an ATM or SSK or other electronic device; or
 - 1.3.5.2 by furnishing the Card to a merchant or supplier.
 - 1.3.6 **'Chip'** means the integrated circuit that may be embedded in a plastic Card and which is designed to perform processing and/or memory functions.
 - 1.3.7 **'Delivery'** and **'Deliver'** mean that, in terms of any notice required to be given to You and/or Us, such notice may only be given in writing and must be delivered to You and/or Us by way of hand delivery or prepaid registered post. If delivered by hand, the notice will be deemed to have been received on the date of delivery. If delivered by prepaid registered post, the notice will be deemed to have been received within seven days of the posting date, unless the contrary is proved.
 - 1.3.8 **'Dormant Account'** means an account described in clause 24.
 - 1.3.9 **'NCA'** means the National Credit Act, 34 of 2005, as amended from time to time.
 - 1.3.10 **'Party'** means You and/or Us.
 - 1.3.11 **'PIN'** means personal identification number. This is a secret number selected by You and which only You know. This number must be encoded on the Card by Us and is used as a means of user identification.
 - 1.3.12 **'Pricing Brochure'** means the latest, leaflet or any other source of information stipulating the items that attract fees, costs and charges and, in addition, the corresponding fees, costs and charges levied for such items and the effective date of the pricing.
 - 1.3.13 **'Product Specifications'** means specific features of products offered by Us, including minimum deposits, minimum balances, interest rates, costs, charges, fees and service fees.
 - 1.3.14 **'SSK'** means self-service kiosk.
 - 1.3.15 **'We/Us/Our'** means Nedbank Limited, registration number 1951/00009/06, with registered address Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton, 2196, and postal address PO Box 1144, Johannesburg, 2000.
 - 1.3.16 **'You/Your'** means the applicant whose details are set out in the application.

2 USE OF CARDS

- 2.1 Subject to Product Specifications, You and/or Your authorised representative may operate the Account through access to an ATM, SSK and a point-of-sale device by using the Card together with a PIN.
- 2.2 It is important that Your Card is not used fraudulently. You must therefore:
 - 2.2.1 take proper care of the Card and the Card number;
 - 2.2.2 not allow anyone other than Your authorised representative to use the Card and PIN;
 - 2.2.3 always take reasonable steps to keep the Card safe and the PIN secret at all times;
 - 2.2.4 never tell anybody who offers to help, including any of Our employees, the PIN;
 - 2.2.5 never write down or record the PIN.
- 2.3 You will be liable for any transactions performed with the Card if You have given Your PIN to someone else.
- 2.4 When You receive the Card, We will, where applicable, encode the Card with a PIN, which will enable You to deposit and/or withdraw cash and/or make use of services by means of the Card at a compatible ATM, SSK or other electronic device.
- 2.5 The Card is valid from the time it is issued or from the first day of the 'valid from' date on the Card, as the case may be, until it expires, or until the Account is closed by any of the Parties, or Your right to use the Card is terminated in terms of clause 15.3.
- 2.6 By keeping and/or using the Card You accept all these terms and conditions in respect of the use of the Card.
- 2.7 You may not cede or delegate any of Your rights or obligations in respect of the Card or its use.
- 2.8 You must sign the Card on its reverse with a ballpoint pen as soon as you receive it.
- 2.9 We are the owner of the Card and when the Account is closed, You must give the Card back to Us (or to any person who is authorised to Act on Our behalf) or provide Us with written confirmation that Your Card has been destroyed.
- 2.10 If the Card, the Card number or PIN:
 - 2.10.1 is lost, stolen or used wrongfully; or
 - 2.10.2 is used by any person other than You or Your authorised representative;
 You must notify Us immediately by calling the number provided on Your statement or on the Card itself or by contacting any of Our branches. You must also notify Us immediately if anyone obtains knowledge of Your PIN or if You have reason to believe or suspect that this has happened. You will be provided with a reference number during the telephone call. **You will be liable for and must repay to Us all amounts We pay or have to pay if the Card, Card number or PIN is used, unless it has been reported as being lost, stolen or used wrongfully. You will also be liable for any transactions that were made before the above notification, but processed only thereafter.**
- 2.11 We may debit Your Account with the amounts of:
 - 2.11.1 all transactions carried out by You or with Your authority by means of the Card and the PIN; and

- 2.11.2 all transactions not authorised by You, but which have been carried out by means of the Card and PIN before We have had the reasonable opportunity, after the verbal notification in terms of clause 2.10 above, to prevent any further unauthorised transactions.
- 2.12 Except where a transaction is made by means of a PIN or by telephone or the internet, You must sign a sales voucher or a refund voucher, as the case may be, each time the Card is used or the Card number is given to a merchant or supplier. By signing the voucher You confirm that the information on it is correct. **You will be liable for and must repay to Us all amounts We pay in respect of Your Card Transactions. Unless You have notified Us that the Card has been lost or stolen in terms of clause 2.10, even if You do not sign the relevant vouchers, You will still be liable to Us for such transactions.**
- 2.13 You must comply with all applicable exchange control regulations when the Card is used outside the common monetary area. Card Transactions made in foreign currencies will be converted into South African rand at an exchange rate determined by Us and will be shown on Your statements in South African rand. An additional fee may be payable by You for such transactions.
- 2.14 You may not use the Card for any unlawful or illegal transaction and it is Your duty to make sure that a transaction is lawful before the Card is used.
- 2.15 You may not use the Card for any payment on behalf of a business or for transactions that in Our reasonable opinion are non-personal transactions, unless You are a juristic person, sole proprietor or trust.
- 2.16 **When You use any electronic device, You do so at Your own risk and We will not be held liable for any loss or theft resulting from the use of any device.**
- 2.17 When making withdrawals at ATMs outside the borders of South Africa, the daily withdrawal limit may be different from the daily withdrawal limit at ATMs inside the borders of the Republic of South Africa.
- 2.18 You authorise Us (which authorisation may not be cancelled):
- 2.18.1 to pay any purchases or services in respect of which the Card or the Card number is used and to debit the amount concerned to Your Account;
- 2.18.2 to debit Your Account with the amount of the sales voucher or any other cash amount withdrawn; and
- 2.18.3 to make the necessary entries to do the above and to reverse these entries when appropriate.
- 2.19 **We will in no way be liable to You if any merchant or supplier does not accept the Card or the Card number, or if We refuse to authorise any Card Transaction.**
- 2.20 **If there are any claims or disputes between You and the merchant or supplier in respect of the nature, quality or quantity of any goods or services obtained by You from the merchant or supplier or in respect of any other matter, Our right 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.**
- 2.21 If a merchant or supplier refunds You, the refund will be credited to Your Account only if and when We have received a properly issued credit voucher from the merchant or supplier.
- 2.22 You will not have the right to stop any payment We make or 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 provided by law.

3 CONTACTLESS TRANSACTIONS

- 3.1 For the purposes of this clause:
- 3.1.1 **'Contactless payment'** means a payment transaction that may or may not require a PIN, that is made for an amount below the contactless transaction limit and where the contactless-enabled Card is placed against a compatible payment device or within close proximity of the contactless-payment device.
- 3.1.2 **'Contactless payment device'** means a point-of-sale device that is enabled to perform contactless payments.
- 3.2 A Card may be enabled to make contactless payments.
- 3.3 You may make a contactless payment for an amount below the prescribed limits without the use of a PIN.
- 3.4 When You make a contactless payment without the use of a PIN, You do not have the right to dispute this payment or have it charged back.
- 3.5 You cannot make internet purchases or cash withdrawals at an ATM or retailer points of sale using contactless payment technology.

4 USE OF THE ACCOUNT

- 4.1 You agree that:
- 4.1.1 We will open a banking account for You, the type of account and styling of which will be indicated by You;
- 4.1.2 You will supply Us with the details of the signing arrangements on the Account;
- 4.1.3 We must be advised of all changes in signing arrangements;
- 4.1.4 We are authorised to pay all cheques, promissory notes, bills of exchange and other negotiable instruments payable by Us, purporting to be drawn, made or accepted by or on Your behalf;
- 4.1.5 We are authorised to debit the above instruments to the Account, whether the Account is in credit or otherwise;
- 4.1.6 We are authorised to receive and deposit any cheque to the Account, but that the proceeds will be considered as cleared only when the cheque has been honoured;
- 4.1.7 all cheque deposits are subject to a clearance period, which normally is seven business days, but which may vary;
- 4.1.8 the use and handling of the Account are subject to such arrangements as We may have in regard to the implementation of the magnetic ink character recognition system as coupled with the Automated Clearing Bureau; and
- 4.1.9 You authorise Us to accept instruction by electronic means.

5 RESTRICTED ACCOUNTS

- 5.1 If You do not provide Us with Your residential address, Your Account will be subject to the following restrictions:
- 5.1.1 You may not hold more than one Account with Us;
- 5.1.2 the maximum balance of the Account may not be more than R25 000; and
- 5.1.3 no withdrawal, payment or transfer from the Account may exceed R5 000 a day or R25 000 month.
- 5.2 If You do not adhere to the limits set out in this clause, We will freeze or close the Account immediately, without prior notice to You. There will be no transacting capability on the Account if the Account is frozen or closed.
- 5.3 If We freeze or close an Account, You must approach Us to make the necessary arrangements to have it unfrozen or reopened, if possible, or to have the credit funds in the Account, if any, released.

6 INTEREST RATE

- 6.1 We will not pay interest on any account, unless this is specifically agreed in writing or where this is part of the Product Specification.
- 6.2 Where applicable, interest will accrue to credit balances, and will be calculated on the end-of-day balance and will accrue and be capitalised monthly.
- 6.3 Interest rates on credit balances will be the rates specified on www.nedbank.co.za or will be available from the Nedbank Contact Centre or at any branch, levied in accordance with the type of account indicated by You or, if applicable, the rates as subsequently agreed with You.
- 6.4 An income tax certificate [IT3(b) certificate] will be issued to You in respect of an account where the interest earned for the tax year is equal to or more than the minimum amount of interest prescribed by the South African Revenue Service from time to time.
- 6.5 Debit interest at the maximum interest rate for credit facilities, as prescribed from time to time in the regulations promulgated in terms of the NCA, will accrue to the Account if the end-of-day balance is a debit balance or, if applicable, the rate as subsequently agreed with You.
- 6.6 We may change the interest rates on credit balances at Our discretion.

7 CALCULATION AND PAYMENT OF INTEREST ON DEBIT BALANCES

Interest on debit balances will be calculated daily from the date on which the Account goes into debit on the basis of a year of 365 days, whether or not the year is a leap year, and is debited monthly in arrear. Any interest not paid on or before the due date for the payment thereof will bear further interest at the rate applicable to this Agreement.

8 WITHDRAWALS

- 8.1 Funds are available on demand, subject to the following limitations:
- 8.1.1 daily withdrawal limits at ATMs;
- 8.1.2 withdrawal limits at teller terminals; and
- 8.1.3 cheque deposits that have not been cleared.

9 DEPOSITS

- 9.1 There is no limit on the number and size of deposits that can be made on the Account.
- 9.2 If any negotiable instrument is deposited on the Account, the proceeds will be credited to the Account, but be available as cash only when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, the Account will be debited accordingly. Negotiable instruments will be returned to You at Your risk.
- 9.3 You agree that cheques will be cleared by Us through any clearing system used by clearing banks.
- 9.4 If a cheque deposited by You is returned unpaid, We will inform You within a reasonable period.

10 FEES, COSTS AND CHARGES

- 10.1 We are entitled to charge and recover fees, costs and charges as stipulated in the pricing schedule or guide, or the fees, costs and charges as agreed with You later. Such fees, costs and charges will be debited in accordance with the Product Specifications. You are **entitled to obtain a pricing schedule that contains information regarding the fees, costs and charges at any branch or from www.nedbank.co.za and You hereby confirm that You have read and understood the pricing for Your Account.**
- 10.2 You will be liable for and must pay to Us the fees, costs and charges as stipulated above. We are entitled at Our reasonable discretion to vary any fee, cost or charge or the items attracting such fees, costs or charges, provided that if the NCA is applicable to this Agreement, no such fee, cost or charge will exceed the maximum amount or no such items attracting such fees, costs or charges will exceed the stipulations of the NCA, as prescribed from time to time. To the extent that value-added tax is payable in respect of any fee, cost or charge, such fee, cost or charge will include value-added tax.
- 10.3 In addition, if the NCA is applicable, You must pay any:
- 10.3.1 default administration charge imposed by Us to cover administration costs incurred because You are in default of an obligation under this Agreement; and
- 10.3.2 collection costs that may be charged by Us in respect of the enforcement of Your monetary obligations under the Agreement (other than a default administration charge);
- provided that such charges and costs will not (to the extent that the NCA applies to this Agreement) exceed the maximum default administration charges and collection costs prescribed from time to time in terms of the NCA.
- 10.4 Interest at the interest rate applicable to this Agreement from time to time will be charged in respect of any fee, cost or charge not paid on or before the due date for payment thereof and this will not prejudice, restrict or in any manner detract from Our rights pursuant to an act of default.
- 10.5 In addition, and to the extent permitted by the NCA (where applicable), all amounts that We may pay or incur pursuant to this Agreement due to Your default, including any amount actually disbursed by Us either when collecting any payment owing by You or when exercising any of Our rights arising from any breach of Your obligations in terms of this Agreement, as well as legal costs on the attorney-and-client scale (including tracing fees and any collection commission), will be payable by You to Us on demand.

11 GOVERNMENT DUTIES

All applicable government levies in respect of the use of the Account will be debited to Your Account monthly and paid over to the relevant government body.

12 NO RIGHT TO OVERDRAW THE ACCOUNT

- 12.1 You must ensure that there are sufficient funds in the Account to pay for any debits against the Account.
- 12.2 The Account must always have a zero or credit balance. We will only grant You credit if You apply for a credit facility and it is approved by Us subject to separate terms and conditions applicable to the credit facility.
- 12.3 If We have not granted You a credit facility but the Account has a debit balance, the full debit balance will be payable immediately. In such instance We will charge Our standard fees to the Account and interest will be levied on the debit balance in terms of clause 7.

13 LIABILITY

- 13.1 **Except where damage or loss arises directly or indirectly from Our wilful misconduct or gross negligence (or any person acting for or controlled by Us), We will not be liable to You for any damage or loss that You may suffer because of:**
- 13.1.1 **Your use of electronic means to communicate with Us;**
- 13.1.2 **any person having gained unauthorised access to any information or data;**
- 13.1.3 **incorrect information having been given to Us or to any person, including any credit bureau; and**
- 13.1.4 **a delay, failure or malfunction of any ATM, SSK or other device (electronic or manual) that You use to carry out transactions on the Account.**

14 ALLOCATION OF PAYMENTS

Each payment made by You in terms of this Agreement will be allocated firstly to any due or unpaid interest charges, secondly to any due or unpaid fees or charges, and lastly to the reduction of the capital amount outstanding.

15 TERMINATION

- 15.1 This Agreement may be terminated unilaterally by either Party by giving notice.
- 15.2 You may cancel this Agreement without prior notice to Us, but We will, subject to clause 24, give reasonable prior notice of Our intention to close the Account, except where fraud or suspected fraud is occurring or has occurred on the Account, in which event We may close the Account without prior notice.
- 15.3 On termination of this Agreement Your right to use any Card that has been issued to You in respect of the Account will terminate. You must immediately return the Card to Us at the address set out in clause 17.1 or destroy the Card to prevent further use.

16 CONFIDENTIALITY AND DISCLOSURE OF INFORMATION

- 16.1 Your personal information will be treated as confidential and will not be disclosed, except in the following circumstances:
- 16.1.1 when We are legally compelled to do so;
- 16.1.2 when it is in the public interest to disclose; and
- 16.1.3 when Our interests require disclosure; or
- 16.1.4 when disclosure is made at Your request or with Your written consent.
- 16.2 We may disclose information to credit reference agencies relating to Your personal debts owed to Us:
- 16.2.1 if You have fallen behind with the repayment of Your debt and have not made alternative satisfactory arrangements with Us (if the amount owed or in arrears is in dispute, this fact will also be disclosed but not the amount itself); or
- 16.2.2 if You have given Your written consent.

17 ADDRESS FOR LEGAL NOTICE

- 17.1 For all purposes under this Agreement, the Parties choose the following addresses as their respective *domicilia citandi et executandi*:
- Us:** Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton.
- You:** the last known physical address supplied by You.
- 17.2 Any legal process to be served on any Party may be served at the address specified for such Party in this clause.
- 17.3 Any notice or other communication to be given to any Party in terms of this Agreement will be valid and effective only if it is given in writing.
- 17.4 A notice to any Party that is delivered to the Party by hand at the address specified for such Party in this clause will be deemed to have been received on the day of delivery, provided it was delivered to a responsible person during ordinary business hours.
- 17.5 Notwithstanding anything to the contrary in this clause, a written notice or other communication actually received by any Party will be adequate written notice or communication to such Party even if the notice was not sent to or delivered at the Party's chosen address.
- 17.6 A Party may by written notice to the other Party change its address for the purpose of this clause to any other address (other than a post office box number), provided that the change will become effective on the seventh business day after the receipt of the notice.
- 17.7 It is Your responsibility to ensure that We are kept informed of any changes to Your personal information, including address and contact details.

18 LIMITATION IF THE NCA IS APPLICABLE

Clauses 19 and 20 hereunder are applicable only if the NCA applies to this Agreement.

19 APPLICATION FOR DEBT REVIEW

- 19.1 Without detracting from or in any manner limiting Our right in the event of default, Your attention is directed to section 86 of the NCA, which entitles You, in certain circumstances, to apply to a debt counsellor in the prescribed manner and form to have yourself declared overindebted.
- 19.2 An application in terms of section 86 of the NCA may not be made in respect of, and does not apply to, this Agreement if We have proceeded to take the steps contemplated in clause 21 to enforce this Agreement at the time such application is made.
- 19.3 A debt counsellor who has accepted an application in terms of section 86 must determine, in the prescribed manner and within the prescribed time, whether You appear to be overindebted.
- 19.4 Depending on the findings of the debt counsellor, the application may be rejected or it may be recommend that You and the respective credit providers voluntarily consider and agree on a plan of debt rearrangement or, if the debt counsellor concludes that You are overindebted, a proposal may be issued recommending that the magistrate's court make an order with regard to any plan or debt rearrangement contemplated in section 86(7) of the NCA.
- 19.5 If a recommendation by a debt counsellor is accepted by You and each credit provider, such recommendation must be recorded in the form of an order and, if it is consented to by You and each credit provider concerned, filed as a consent order by the debt counsellor in terms of section 138 of the NCA.
- 19.6 If a debt counsellor rejects an application contemplated in section 86(7)(a) of the NCA, You, with the leave of the magistrate's court, may apply directly to the magistrate's court, in the prescribed manner and form, for an order contemplated in terms of section 86(7)(c).
- 19.7 If You are in default under this Agreement and this Agreement is being reviewed in terms of section 86 of the NCA, We may give notice to terminate the review in the prescribed manner to You, the debt counsellor and the National Credit Regulator contemplated in the NCA. Such notice may be given at any time at least 60 business days after the date on which You applied for the debt review.
- 19.8 If We give notice to terminate a review as contemplated in clause 19.7 and proceed to enforce this Agreement in terms of clause 18, the magistrate's court hearing the matter may order that the debt review resume on any conditions the court considers just in the circumstances.

20 EVENTS OF DEMAND

- 20.1 The following will be events of demand, each of which will be severable and distinct from the others:
- 20.1.1 if You fail to conduct the Account in a manner acceptable to Us;
- 20.1.2 if You allow the Account to become overdrawn and fail to rectify such excess on demand;
- 20.1.3 if You breach any condition contained in this Agreement, or a condition of any other Agreement with Us (which breach will constitute a breach of this Agreement);
- 20.1.4 if You commit an act of insolvency, or an act similar to an act of insolvency, as defined in the Insolvency Act of 1936 (as amended), or an act defined in terms of section 344 of the Companies Act of 1973 (as amended), if applicable;
- 20.1.5 if You are unable or cease to conduct the business carried on by You in an ordinary and regular manner, if applicable;
- 20.1.6 if any of Your material assets are attached under writ of execution; or
- 20.1.7 if You are voluntarily or compulsorily placed under judicial management, are sequestrated or have Your estate wound up, or enter into any compromise, composition or arrangement with Your creditors or any class thereof.
- 20.2 Where an event of demand occurs, We may (without limiting any other right We may hereby or otherwise acquire) claim immediate repayment of all amounts owing under this Agreement from whatever cause arising in connection therewith, and all such amounts will immediately become due and payable, together with interest calculated at the applicable rate and levied as agreed as agreed in terms hereof.
- 20.3 No indulgence or extension of time granted by Us to You may be deemed to be a waiver of any of Our rights.

21 REQUIRED PROCEDURE BEFORE DEBT ENFORCEMENT

- 21.1 If You are in default under this Agreement, We may:
- 21.1.1 give You written notice of the default and propose that You refer this Agreement to a debt counsellor, alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that the Parties resolve any dispute under this Agreement or develop and agree on a plan to bring the payments under this Agreement up to date, and We may not commence any legal proceedings to enforce this Agreement before such notice has been given; or
- 21.1.2 in circumstances where this Agreement is being reviewed in terms of section 86 of the NCA, give You, the debt counsellor and the National Credit Regulator notice to terminate the review in the prescribed manner at any time at least 60 business days after the date on which You applied for debt review, provided that the requirements set out in this subclause will not apply in circumstances where this Agreement is subject to a debt restructuring order or to proceedings in a court that could result in such an order.
- 21.2 We may approach the court for an order enforcing this Agreement only if, at that time, You are in default and have been in default under this Agreement for at least 20 business days and:
- 21.2.1 at least 10 business days have elapsed since We delivered a notice to You as contemplated in clause 21.1.1;
- 21.2.2 in the case of a notice contemplated in clause 21.1.1, You have –
- 21.2.2.1 not responded to that notice; or
- 21.2.2.2 responded to the notice by rejecting Our proposals.
- 21.3 Despite any provision of law or contract to the contrary, in any proceedings commenced in a court in respect of this Agreement, the court may determine the matter only if the court is satisfied that:
- 21.3.1 the procedures contemplated in clause 21.2 have been complied with;
- 21.3.2 there is no matter arising under this Agreement, and pending before the National Consumer Tribunal established by section 26 of the NCA, that could result in an order affecting the issues to be determined by the court; and
- 21.3.3 We have not approached a court –
- 21.3.3.1 during the time that the matter was before a debt counsellor, alternative dispute resolution agent, consumer court or the ombud with jurisdiction;
- 21.3.3.2 despite You having –
- 21.3.3.2.1 agreed to the proposal made in terms of section 129(1)(a) of the NCA and acted in good faith in fulfilment of that Agreement;
- 21.3.3.2.2 complied with an agreed plan as contemplated in section 129(1)(a) of the NCA; or
- 21.3.3.2.3 brought the payments under this Agreement up to date, as contemplated in section 129(1)(a) of the NCA.
- 21.4 In any proceedings contemplated in section 130 of the NCA, if the court determines that:
- 21.4.1 this Agreement is subject to a pending debt review in terms of part D of chapter 4 of the NCA, the court may –
- 21.4.1.1 adjourn the matter, pending a final determination of the debt review proceedings;
- 21.4.1.2 order the debt counsellor to report directly to the court, and thereafter make an order contemplated in section 85(b) of the NCA; or
- 21.4.1.3 if this Agreement is the only credit Agreement to which You are a party, order the debt counsellor to discontinue the debt review proceedings, and make an order contemplated in section 85(b) of the NCA;
- 21.4.2 there is a matter pending before the tribunal referred to in clause 21.3.2, as contemplated in section 130(3)(b) of the NCA, the court may –
- 21.4.2.1 adjourn the matter before it, pending a determination of the proceedings before the said tribunal; or
- 21.4.2.2 order the said tribunal to adjourn the proceedings before it, and refer the matter to the court for determination; or
- 21.4.3 this Agreement is either suspended or subject to a debt rearrangement order or Agreement and You have complied with that order or Agreement, the court must dismiss the matter.
- 21.5 The provisions of this clause will apply to this Agreement only to the extent that the Agreement is subject to the NCA.

22 JURISDICTION

At Our option any claim arising hereunder may be recovered in any magistrate's court having jurisdiction, notwithstanding the amount of the claim, and You hereby consent to the jurisdiction of that court.

23 STATEMENTS

- 23.1 We will at Our discretion, issue regular statements relating to Your Account subject to relevant Product Specifications.
- 23.2 At Our sole discretion an additional cost may be levied against Your Account for receiving paper-based statements.
- 23.3 If You have not opted to receive statements by post, a statement printout may be obtained at any branch or through any self-service or digital channel.
- 23.4 If the Account is overdrawn and if the NCA is applicable to this Agreement, We will provide You with a statement of Account as prescribed by the NCA.
- 23.5 Where the NCA is applicable We will provide You with a monthly statements by post or email in accordance with the requirements of the NCA.
- 23.6 It is Your responsibility to check Your Account from time to time and report any discrepancies to Us within 30 days of the date of detection of the discrepancy.
- 23.7 If there is a dispute with regard to the items appearing on the statement, Our records will be prima facie (on the face of it) proof.

24 DORMANT ACCOUNTS

- 24.1 An Account will become dormant if You have not performed any credit transactions on Your Account for such a period as We, at Our discretion, may determine from time to time.
- 24.2 We are still entitled to charge fees on a Dormant Account.
- 24.3 Once an Account is dormant, You will be able to perform only credit transactions on the Account and not debit transactions.
- 24.4 To lift the dormant status on the Account You will have to contact the Nedbank Contact Centre.
- 24.5 We may, after notification to You, at Our sole discretion close an Account that has been dormant for such a period as We may determine from time to time.
- 24.6 We will give You 60 days' notice that the Dormant Account will be closed.
- 24.7 Once the Dormant Account has been closed, no interest will accrue to the Account.
- 24.8 Should You wish to claim any credit balance from a closed Dormant Account, You will have to call the Nedbank Contact Centre or any of Our branches for guidance on the process to be followed.

25 CLIENT'S RIGHTS

- 25.1 To the extent that the NCA is applicable to this Agreement, You have the right to:
- 25.1.1 resolve a complaint by way of alternative dispute resolution;
- 25.1.2 file a complaint with the National Credit Regulator; or
- 25.1.3 make an application to the tribunal, provided that any such right is exercised in accordance with the NCA.
- 25.2 The **National Credit Regulator** can be contacted at:
- Tel: +27 (0)11 554 2600/0860 627 627
- Fax: +27 (0)11 554 2871
- Email: info@NCR.org.za
- Physical address: 127 15th Road, Randjies Park, Halfway House, 1685
- Postal address: PO Box 209, Halfway House, 1685
- 25.3 The **National Consumer Tribunal** can be contacted at:

Tel: +27 (0)12 683 8140
Fax: +27 (0)12 663 5693
Email: Registry@nct.org.za
Physical address: Ground Floor, Block B, Lakefield Office Park, 272 West Avenue, cnr West Avenue and Lenchen Avenue North, Centurion
Postal address: Private Bag X110110, Centurion, 0046

25.4 The **Ombud for Banking Services** can be contacted at:

Tel: 0860 800 900/+27 (0)11 712 1800
Fax: +27 (0)11 483 3212
Email: info@obssa.co.za
Physical address: 1st Floor, Houghton Place, 51 West Street, Houghton
Postal address: PO Box 87056, Houghton, 2041

25.5 You may dispute all or part of any particular credit or debit entered on the Account in terms of this Agreement by delivering a written notice to Us. We will give You written notice either explaining the entry in reasonable detail or confirming that the statement was in error, either in whole or in part, and setting out the revised entry.

25.6 To the extent that the NCA applies to this Agreement, We will advise You in terms of the NCA before any prescribed adverse information concerning You is reported to a credit bureau and will provide a copy of that information to You on written request.

26 CREDIT BUREAU INFORMATION

26.1 To the extent that the NCA is applicable to this Agreement, We hereby inform You that We supply consumer credit information to the credit bureaus, and in this regard:

26.1.1 You confirm that We may transmit to the credit bureaus data about the application, opening and termination of an account by You;

26.1.2 You acknowledge that information on non-compliance with the terms and conditions of this Agreement is transferred to the credit bureaus; and

26.1.3 the credit bureaus provide a credit profile and possibly credit scores on Your creditworthiness, subject to the credit record.

26.2 You have the right to have the credit record disclosed and to correct inaccurate information.

26.3 You may contact the credit bureaus at:

26.3.1 **TransUnion**

Tel: 0861 886 466/+27 (0)11 214 6000
Fax: 0866 701 737
Email: disputeinfo@transunion.co.za
Physical address: Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg, 2000
Postal address: PO Box 4522, Johannesburg, 2000

26.3.2 **Experian (Pty) Ltd (Headoffice)**

Tel: 0861 110 5665
Email: info@experian.co.za
Physical address: Experian House, Ballyoaks Office Park, 35 Ballyclare Drive, Bryanston, 2021
Postal address: PO Box 98183, Sloane Park, 2152

27 CERTIFICATE

To the extent permitted by the NCA, the nature and amount of Your obligation and the applicable interest rate will be determined and proved by a certificate or any other written evidence ('**certificate**') purporting to have been signed by a Nedbank manager whose capacity or authority does not have to be proved. Unless the contrary is proved, the certificate will on the production thereof be binding and be prima facie proof of the content thereof and of the fact that the amount is due and payable. The certificate will be valid as a liquid document (alternatively proof of a liquidated amount) in any competent court or for any other purpose.

28 GENERAL TERMS

28.1 Before opening an Account We are required by law to satisfy ourselves of Your identity and proof of residence. We are also entitled in Our own right to follow up references or otherwise to satisfy ourselves of Your suitability as an accountholder.

28.2 We are entitled to refuse to open an Account or accept a deposit.

28.3 You agree that We may combine any or all accounts You may have with Us, without notifying You thereof. However, if We combine only some of these accounts, We will still have the right to claim from You any amount in respect of an account that is not part of the combined accounts.

28.4 These terms and conditions read with the application, the relevant Product Specification and Pricing Brochure (as amended from time to time) and, if applicable, any later agreement with You about the rates, fees, costs and charges (as amended from time to time) will form the whole agreement between the Parties in connection with Your current Account.

28.5 Product Specifications, as amended by Us from time to time, will apply to this Agreement.

28.6 Any latitude, indulgence or extension of time granted by Us to You will not constitute a novation or waiver of Our rights in terms of these terms and conditions. The failure by any Party to enforce any provision of this Agreement will not in any way affect that Party's right to require performance of the provision at any time in the future.

28.7 Any amendment of the terms and conditions will not constitute a novation of this Agreement or of any of Your previous obligations to Us.

28.8 You may not cede, assign or otherwise encumber any of Your rights or obligations in and to the Account (including the funds held in the Account) without Our prior written consent, which consent may be subject to any terms and conditions stipulated by Us at Our sole discretion.

28.9 Should any provision of this Agreement be found by any competent court to be defective or unenforceable, the remaining provisions of this Agreement will continue to be of full force and effect.

28.10 We reserve the right to monitor the use of the Account for assessing compliance with and adherence to the product rules.

28.11 We further reserve the right to close any account on notice, if the product rules are breached.

28.12 The Agreement will be governed in accordance with the laws of the Republic of South Africa.

29 ACKNOWLEDGEMENT, CONFIRMATION AND CONSENT

29.1 **You warrant that You have fully and truthfully answered all questions and responded to requests for information by Us relating to this Agreement.**

29.2 **You confirm that You understand and appreciate the risks and costs inherent in this Agreement, as well as Your rights and obligations under this Agreement.**

29.3 **If You no longer qualify for the Account, You confirm and acknowledge that We have the right to migrate You to an account where You do meet the qualifying criteria. Such migration will be communicated to You and You will be subject to different terms and conditions.**

29.4 **You confirm and acknowledge that We have the right to claim any difference in the pricing applicable to the two accounts from You, from the date that You cease to qualify for the Account to the date of the migration.**