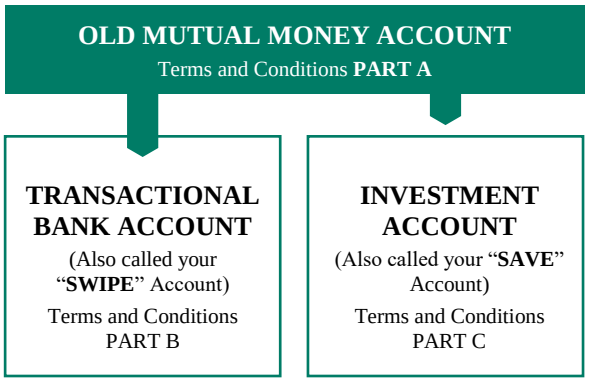
OLDMUTUAL

MONEYACCOUNT

TERMS AND CONDITIONS

Your **Old Mutual Money Account** is made up of TWO SEPARATE components:

- ☐ The Transactional Bank Account (your SWIPE Account) and
- ☐ The Investment Account (your SAVE Account)



The Terms and Conditions are divided into three parts:

PART A: OLD MUTUAL MONEY ACCOUNT – OLD MUTUAL TRANSACTION SERVICES (PTY) LTD TERMS AND CONDITIONS

PART B: SWIPE ACCOUNT – BIDVEST BANK LIMITED TERMS AND CONDITIONS

PART C: SAVE ACCOUNT – OLD MUTUAL INVESTMENT ADMINISTRATORS (PTY) LTD TERMS AND CONDITIONS

Please ensure that you read and understand all these Terms and Conditions carefully and don't hesitate to ask us if there is anything that you don't understand.

Before you can use your Old Mutual Money Account, you have to accept all the Terms and Conditions in Parts A, B and C.

PART A: OLD MUTUAL MONEY ACCOUNT – OLD MUTUAL TRANSACTION SERVICES (PTY) LTD TERMS AND CONDITIONS

1. DEFINITIONS

In these Terms and Conditions, the following words will have these meanings:

1.1. **Access Code(s)** means any unique Username, Password (temporary or permanent), cell phone banking and Mobile App PIN (temporary or permanent) or any other related security credential, used to identify you when you use any electronic payment system such as internet banking, Mobile App or cell phone banking.

1.2. **Application** means your Application for the Money Account.

1.3. **ATM** means an automated teller machine where you can draw money.

1.4. **Bank** means Bidvest Bank Limited, registration number 2000/006478/06, a licensed financial services provider and registered credit provider, NCRCP17.

1.5. **Card** means the pre-funded transactional Visa debit Card issued by the Bank.

1.6. **Card PIN** means a 4 (four)-digit personal identification number, which you must provide when using your Card.

1.7. **Dormant Account** means an Account that hasn't had any client-initiated debit or credit transactions for the period set out by the bank from time to time.

1.8. **Focused Save Amount** means the recurring monthly savings amount that you have selected to be transferred from your SWIPE Account to your SAVE Account.

1.9. **Mobile App** means the Old Mutual mobile application available on Google Play Store or the Apple Store.

1.10. **Money Account or Account** means the Old Mutual Money Account which consists of the transactional bank account (SWIPE Account) opened and managed by the Bank and the Investment account (SAVE Account) administered by OMIA.

1.11. **OMIA** means Old Mutual Investment Administrators (Pty) Ltd, a duly incorporated company registered in accordance with the company laws of the Republic of South Africa, with registration number 88/03478/07, and a registered financial services provider in terms of the Financial Advisory and Intermediary Services Act 37 of 2002, with its registered address at Mutual Park, Jan Smuts Drive, Pinelands 7405, South Africa.

1.12. **OMTS** means Old Mutual Transaction Services (Pty) Ltd, with registration number 2012/225985/07, with registered address at Mutual Park, Jan Smuts Drive, Pinelands, Cape Town.

1.13. **OMUT** means Old Mutual Unit Trust Managers Limited, registration number 1965/008471/06, a collective investment scheme manager authorised in terms of the Collective Investment Schemes Control Act No. 45 of 2002 to administer collective investment schemes.

1.14. **Password** means the 10 (ten)-character identification number, which you must provide (together with your Username) to identify yourself when doing internet banking.

1.15. **SAVE Account** means your unit trust investment in the Old Mutual Money Market Fund, which is administered by OMIA and managed by OMUT (as defined in Part C), and opened as part of your Application for the Money Account.

1.16. **Service Centre**, means the Money Account Service Centre, which you can contact on 0860 22 22 52.

1.17. **SWIPE Account** means the bank Account opened with the Bank as part of your Application for the Money Account.

1.18. **SWIPE Account holder** means a person with whom an Account has been opened by the Bank and to whom a Card has been issued by the Bank, as part of the Application for the Money Account.

1.19. **SWIPE and SAVE Percentage** means the percentage you selected to save on your point-of-sale purchase, expressed as a percentage of the value of each of your purchases.

1.20. **Terms and Conditions** means these Terms and Conditions as contained in Parts A, B and C.

1.21. **Username** means your cell phone number, the one you have registered with us, which you must provide (together with your Password) to identify yourself when doing internet banking.

1.22. **"You and your"** refers to you, the Money Account holder. In this Part A, "**we**, **us** and **our"** refer to OMTS.

2. THE PARTIES TO YOUR MONEY ACCOUNT

2.1. OMTS provides the capability to link the two components that the Money Account consists of, namely the SWIPE Account and the SAVE Account. The Terms and Conditions of your agreement with OMTS are set out in this **Part A**.

2.2. Your SWIPE Account is a bank Account for which you need to accept the Bank's Terms and Conditions set out in **Part B**.

2.3. Your SAVE Account is administered by OMIA and you need to accept OMIA'S Terms and Conditions set out in **Part C**.

2.4. You will be asked to confirm that you understand and accept all the Terms and Conditions when you activate your Money Account.

3. TRANSFERRING MONEY INTO YOUR MONEY ACCOUNT

3.1. You can transfer money electronically from any bank account or fund your Account by making a cash deposit at participating retailers (visit our Mobile App, internet banking or cell phone banking platforms to view cash deposit options).

3.2. Using the Mobile App, you are able to electronically fund your Money Account using one of your other bank Cards.

3.3. If you transfer money into your SWIPE Account, you can only access the money that you transferred when the funds have been actually received in the SWIPE Account. The standard banking practices and time standards for such transfers will apply.

4. TRANSFERRING MONEY BETWEEN YOUR BANK ACCOUNT AND INVESTMENT ACCOUNT

4.1. You will be able to transfer money from your SWIPE Account to your SAVE Account or from your SAVE Account into your SWIPE Account by using cell phone banking, internet banking or the Mobile App.

4.2. If you transfer money from your SAVE Account to your SWIPE Account, you will be able to access the money you transferred immediately.

4.3. If you transfer money from your SWIPE Account to your SAVE Account, it will only reflect as savings in your SAVE Account once the funds are received and invested in the unit trust investment of the SAVE Account. The standard banking practices and time standards for such transfers will apply.

4.4. The SWIPE and SAVE Percentage and Focused Save Amount product features, if selected by you, will only be effected if there are available funds in the SWIPE Account that can be transferred into the SAVE Account.

5. TRANSFERRING MONEY OUT OF YOUR MONEY ACCOUNT

5.1. You can only access the money in your SAVE Account after you transfer it into your SWIPE Account.

5.2. From your SWIPE Account you can:

5.2.1. Spend the money by using your Card for purchases, to withdraw cash at point-of-sale or to withdraw cash at any ATM.

5.2.2. Perform electronic payment transactions e.g. pay beneficiaries or buy prepaid airtime or electricity.

5.3. For further details please see Part C of these Terms and Conditions.

6. SWIPE AND SAVE PERCENTAGE AND FOCUSED SAVE AMOUNT

6.1. You will have the opportunity to save money every time you use your SWIPE Account for purchases or payments by instructing us to transfer an amount equal to your chosen SWIPE and SAVE Percentage of between 0% and 15% of the purchase or payment from your SWIPE Account to your SAVE Account.

6.2. You can also set a Focused Save Amount or percentage that is transferred monthly from your SWIPE Account to your SAVE Account.

6.3. You may at any time stop making SWIPE and SAVE Percentage or Focused Save Amount transfers into your SAVE Account via cell phone banking, internet banking or the Mobile App.

7. FEES AND CHARGES

7.1. A monthly fee will be deducted from your SWIPE Account on the last day of each month. If there is no money in your SWIPE Account, the Bank will deduct the outstanding fee as soon as there is money in your SWIPE Account.

7.2. If you don't pay your monthly fee, we reserve the right to suspend your Money Account.

7.3. There are further fees and charges that apply to the SWIPE Account (see Part B) as well as the SAVE Account (see Part C).

7.4. You can view details of all fees at www.moneyaccount.co.za or contact our Service Centre on 0860 222 252.

7.5. The Bank and OMIA reserve the right to change their respective fees if necessary. You will be notified of any changes.

8. PROTECTING YOUR PERSONAL INFORMATION

8.1. The Old Mutual Group of companies would like to offer you ongoing financial services and may contact you to offer information about products or services that may be suitable to your financial needs. You have the option to opt out of communications at any time.

8.2. We may use or share your information or get information about you for the following purposes:

- Fraud prevention and detection
- Market research and statistical analysis
- Audit and record keeping purposes
- To comply with legal and regulatory requirements
- To verify your identity
- Share with service providers we engage, to process information on our behalf

8.3 Should you choose to participate in the Old Mutual Rewards Programme, you give us permission to share information about your Money Account spending transactions with the Old Mutual Group to calculate your rewards points.

8.4 You may access the information that we hold about you and ask us to correct any errors or delete the information we have about you. To view our full privacy notice and to exercise preferences, visit the website on www.oldmutual.co.za.

9. DORMANT ACCOUNTS

9.1. An Account is marked as dormant when:

9.1.1. You have not initiated any financial transactions on the Account in the last 3 calendar months (on the SWIPE Account);

9.1.2. And the balance on the SWIPE Account is less than R100;

9.1.3. And the balance in the SAVE Account is less than R100.

9.2. Once you make a deposit into the SWIPE Account, your Account will no longer be dormant.

9.3. System generated transactions such as the monthly Account service fee are not regarded as financial transactions when an Account is deemed dormant.

9.4. Notifications will be sent to you via SMS when your Account is marked as dormant.

9.5. Your Account will be closed after two months of dormancy (a total of five consecutive months of no financial transactions)

9.5.1. You will receive a SMS notification, seven days before the Account is due for closure.

9.5.2. You will then receive a SMS, when the Account is closed (seven days after you received the SMS specified in 9.5.1).

9.6. Once the Account is closed and you would like a Money Account in the future, you will need to open a new Account.

10. CLOSING YOUR MONEY ACCOUNT

10.1. You may close your Money Account at any time by contacting our Service Centre on 0860 222 252.

10.2. We may cancel or suspend your Card at any time. If this happens, you may not continue to use the Card.

10.3. As the Money Account consists of the SWIPE Account and the SAVE Account, both Accounts will be closed together.

10.4. If we close your Money Account, you will remain entitled to any unclaimed funds in the SWIPE Account or SAVE Account and no monthly charges will apply. Unclaimed funds will be held in an unclaimed balances Account with the Bank.

10.5. For further details, please see Part B of these Terms and Conditions.

11. COMPLAINTS AND DISPUTES

11.1. If you are unhappy with any aspect of your Money Account, please contact our Service Centre on 0860 222 252.

11.2. If your complaint is about your SWIPE Account and we can't resolve it, we will make sure that your query is escalated to the right person at the Bank.

11.3. If your complaint is about your SAVE Account and we can't resolve it, we will make sure that your query is escalated to the right person.

11.4. We will respond to any complaints we receive and have procedures in place to ensure that your complaint is handled fairly and quickly.

12. NOTICES

12.1. Any party may change its address in writing to the other party. If you do not inform us of a change of address or any of your other contact details, we will continue to use the last address you provided even though the information may be incorrect.

12.2. 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 to, the chosen address.

13. GENERAL

13.1. You agree that the information you provided about citizenship and tax liability in other countries is accurate. You agree to inform Old Mutual within 30 days if the information provided changes.

13.2. For any customer query, please call the Service Centre on 0860 222 252 or e-mail MoneyAccountSupport@oldmutual.com

13.3. The Terms and Conditions constitute the sole record of the agreement between you and us with regard to the subject matter hereof.

13.4. You may not change any of the Terms and Conditions.

13.5. We may change the Terms and Conditions of this Part A at any time by giving you one (1) month's written notice.

13.6. No indulgence we may grant to you shall constitute a waiver of or prejudice our rights in terms of the Terms and Conditions.

13.7. You may not cede your rights or delegate your obligations in terms of the Terms and Conditions.

13.8. You must immediately inform us if you are placed under administration, become insolvent or have any other form of legal disability.

13.9. If any of the Terms and Conditions are found to be unenforceable for any reason, the remaining Terms and Conditions shall continue to be of full force and effect.

13.10. The Terms and Conditions will be governed by the laws of the Republic of South Africa.

PART B: SWIPE ACCOUNT – BIDVEST BANK TERMS AND CONDITIONS

1. DEFINITIONS

In this Part B, "**we**, **us** and **our**" refer to the Bank:

1.1 **Contactless Transaction** means a transaction whereby a Cardholder holds the Card within the wireless range of a point of sale ('PoS') device without swiping or inserting the Card into the PoS device.

1.2 **EDC terminal** means a chip-enabled electronic data terminal used for purchases or payments.

1.3 **Merchant** means an entity that contracts with the Bank (or another organisation), is a Visa member, can originate merchant Transactions and displays the Visa acceptance mark.

1.4 **Merchant Transaction** means a Transaction between you and a Merchant, e.g. where you make a payment for purchases using your Card.

1.5 **Transaction** means:

- the payment for goods and services at point-of-sale and online, only at Merchants and retailers that display the Visa acceptance mark
- the payment for prepaid airtime and electricity purchases
- inter-Account transfers
- EFT (electronic funds transfer) debit and credit payments
- debit orders, or
- the withdrawal of cash from point-of-sale or an ATM

1.6 **Visa** means Visa International Services Association (its subsidiaries and affiliates) or one of its successors or assigns.

1.7 **Visa rules** means rules, regulations and by-laws published from time to time by Visa.

2. APPLYING FOR THE SWIPE ACCOUNT AND CARD (AS PART OF YOUR MONEY ACCOUNT APPLICATION)

2.1. Any Application for the Card is subject to the Bank's usual approval criteria and may be declined at the Bank's sole discretion.

2.2. The Bank will request certain information from you before your Application can be considered.

2.3. You must provide complete, accurate information.

2.4. If you cannot provide satisfactory proof of identity, and/or other supporting documentation, the Bank may decline your application.

2.5. The Bank may, in order to meet its regulatory obligations, request additional information and documentation from you after the approval of your application

3. ISSUE, ACTIVATION AND EXPIRY OF THE CARD

3.1. These Terms and Conditions in Part B will apply from the date on which the SWIPE Account is activated and the Card is issued to you.

3.2. You must sign the Card in ink as soon as you receive it in the space provided on the back of the Card.

3.3. Once you have agreed to the Terms and Conditions, your SWIPE Account will be activated and the Card will be valid until the expiry date printed on the front of the Card, or until your right to use it is terminated.

3.4. The Card belongs to the Bank and will remain our property at all times.

3.5. Where a Card has expired and funds are still held in the SWIPE Account, you can ask for a new Card or have the funds paid to you by the Bank.

3.6. Where a Card is lost, stolen or damaged, you can ask for a replacement at any Old Mutual branch. Certain documentation, including your valid South African identity document may be requested and you may be charged a Card replacement fee.

4. USE OF THE BANK CARD

4.1. You are the only person who may use the Card issued to you.

4.2. A unique 4 (four)-digit Card PIN is applicable to the Card.

4.3. Should you forget the Card PIN or if the Card is compromised, a new Card PIN will be issued.

4.4. If you request SWIPE Account information from the Service Centre, you will need to answer a number of security questions to confirm your identity.

4.5. When you pay for goods at a Merchant, you will be asked to enter your Card PIN or sign a Transaction slip if the Transaction was successful.

4.6. You may not use the Card for Transactions and fees that will exceed the value of the funds held in your SWIPE Account.

4.7. If you receive an SMS when you are not transacting, or using the Card for ATM withdrawals, you must contact the Service Centre immediately to prevent theft. Failure to do so could result in financial loss to you.

4.8. You use the Card at your own risk, and we will not be responsible for any loss, theft or fraud resulting from the use of the Card.

4.9. The Card may not be used for any unlawful purpose in any country. It is your responsibility to check that a Transaction is lawful before you use the Card.

4.10. We will not be liable if a supplier/Merchant refuses to accept or honour the Card.

4.11. We will not be liable for the quality of goods or services purchased.

4.12. You must comply with all relevant legislation at all times, including laws to stop money laundering.

4.13. You must comply with exchange control regulations when you use the Card outside the common monetary area.

4.14. Where applicable, international purchases and ATM withdrawals with the Card will be converted to South African Rands at the prevailing retail exchange rate. We will charge a currency conversion fee for these Transactions.

4.15. Where you transact via internet banking on your SWIPE Account, internet banking Terms and Conditions will apply (available at www.mymoneyAccount.co.za). The Bank will not be liable if an internet-based Merchant refuses to do the Transaction.

5. AUTHORITY TO DEBIT YOUR SWIPE ACCOUNT

5.1. You hereby authorise us to debit your SWIPE Account to the value of:

- All payments to local and foreign Merchants for purchases made by you using your Card.
- Any instruction from you, whether or not any applicable slip or voucher has been signed.
- The payment to beneficiaries.
- The payment for prepaid airtime or electricity purchases.
- The standard Transaction fees in respect of the Card and the SWIPE Account as notified to you from time to time by us.
- The charges from foreign ATM networks linked to cash withdrawals in a foreign country.

5.2. All payments made to a merchant for any Transaction are final and irreversible.

- We are unable to reverse or charge back any payment.
- Any dispute with a Merchant regarding a reversal or charge-back should be resolved by you directly with that Merchant.

5.3. You will remain liable for any debit amount until your SWIPE Account is in credit.

6. CONTACTLESS CARD TRANSACTIONS

6.1 Contactless Transactions are allowed where a PoS device displays the contactless payment symbol

6.2 Contactless Transactions are limited to low-value transaction amounts. For transactions exceeding the low-value payment limit, the Card must be inserted into the PoS device.

6.3 When performing a Contactless Transaction, you may also need to enter your Card PIN after you tap your Card on the PoS device.

6.4 All Contactless Transactions performed using your Money Account Card will be authorised online to ensure that your Account status and available funds are verified at the time of the transaction.

7. FEES AND CHARGES

7.1. The minimum balance which must be maintained in the SWIPE Account is R25.00 (twenty five rand).

7.2. A monthly fee will be deducted from the SWIPE Account on the last day of the month, Transaction fees and related charges will be deducted from the SWIPE Account as, and when, they are incurred. To the extent that value added tax is payable with any fee or charge, such fee or charge will be inclusive of value added tax payable by you.

7.3. You may be charged for Transactions when you use a foreign ATM by the Foreign Service provider and are liable for these payments.

7.4. Details of all fees can be viewed at www.mymoneyAccount.co.za or are available from the Service Centre on 0860 222 252.

7.5. The Bank reserves the right to change the respective fees if necessary. We will notify you of any changes.

8. ELECTRONIC PAYMENT INSTRUCTION TRANSACTIONS

8.1 When you use internet banking and cell phone banking to perform electronic payment instruction Transactions:

8.1.1 It is your responsibility to provide a beneficiary's correct Account number.

8.1.2 We will rely on the information provided by you and we are not obliged to check, where the name of the beneficiary is provided, that the name corresponds correctly with the beneficiary's Account number. We will not be liable for any mistake in the information provided by you.

8.1.3 You will not be able to recall a payment instruction, and we cannot recall, correct, or cancel a payment, or agree to a demand for return of payment.

8.1.4 We will not be liable for any losses incurred by you as a result of such incorrect Account information.

8.1.5 We are entitled at any time, to modify, replace or withdraw the internet banking and cell phone banking services.

8.2 Cell phone banking specific Transactions:

8.2.1 You must have enough airtime available on your cell phone number to perform Transactions.

8.2.2 As explained above, you selected a cell phone banking PIN to identify yourself and authorise Transaction requests made when using cell phone banking.

8.2.3 You should not store your cell phone banking PIN on your cell phone handset in any form whatsoever. If your cell phone automatically stores your cell phone banking PIN, the responsibility is on you to delete it. This will ensure that no one can transact using your cell phone banking, as they will need your cell phone banking PIN to access and authorise Transactions.

8.2.4 You must have enough money in your SWIPE Account to complete requested Transactions. If you do not, we have the right to decline any authorisation relating to the Transaction.

8.2.5 You are responsible for paying the relevant network or wireless and data service charges that you incur when using cell phone banking for this purpose.

9. ELECTRONIC PAYMENT TRANSACTION LIMITS

9.1. Certain limits apply, for your protection, on the Transaction amounts when you perform electronic payment instruction Transactions.

9.2. You can access the limits by calling the Service Centre on 0860 222 252 or you may adjust your limits via internet banking or the Mobile App.

9.3. If you exceed your transaction limits, we may decline any authorisation relating to the Transaction.

10. PRE-PAID AIRTIME AND ELECTRICITY

10.1. You will be able to purchase airtime and electricity using internet banking or cell phone banking. The steps that you have to follow to purchase airtime or electricity will be given to you on your cell phone or on internet banking when you make a purchase.

10.2. Once you've completed a prepaid airtime purchase Transaction (using the cell phone number provided), it cannot be reversed or refunded if the incorrect cell phone number or service provider was captured.

10.3. A prepaid electricity purchase Transaction for a registered metre number cannot be reversed or refunded once you have completed a purchase. Any query should be directed to the Service Centre on 0860 222 252 or to the respective municipality. Any outstanding balance with the municipality will be deducted from the purchase amount.

11. FUNERAL POLICY

11.1. You will be able to purchase an Old Mutual Funeral Policy using the Mobile App. The steps you have to follow to purchase the funeral policy will be given to you on your cell phone.

11.2. You will be contacted by an Old Mutual call centre to complete the necessary forms and submit documents to finalise your purchase.

11.3. Any queries should be directed to the Service Centre on 0860 222 252.

12. TRANSACTION HISTORY

12.1. At your request, the Service Centre will give you a statement showing the Transaction history of your SWIPE Account. Alternatively, you may access your Transaction history via internet banking available at www.moneyAccount.co.za or the Service Centre on 0860 222 252. You can also request a statement from an Old Mutual branch.

12.2. If you believe that your Transaction history contains an error, notify OMTS of the error in writing within 30 (thirty) days of receipt of statement. If we do not receive notification within the specified time, we will not be liable for correction of the error.

13. INTEREST

13.1. If your SWIPE Account has a debit balance, you will pay interest at the maximum rate allowed by the National Credit Act on that debit balance. Interest will accrue daily until the outstanding amount is credited to your SWIPE Account.

13.2. You are not entitled to be overdrawn on your SWIPE Account.

13.3. Where a deposit is made, fees will be settled before the principal debt.

13.4. We do not pay you interest on credit balances on your SWIPE Account.

14. AUTHORISED USE

14.1. The safekeeping of your Card is your responsibility.

14.2. Memorise the Card PIN or keep a record of the Card PIN separate from the Card in a safe place.

14.3. Notify the Service Centre on 0860 222 252, or visit your nearest Old Mutual branch immediately if your Card is lost or stolen or your Card PIN has become known to any other person. We will stop the Card as soon as reasonably possible after being advised. Delay in advising us could result in a loss to you.

14.4. You will be responsible for all cash withdrawn and payments made with the Card before the Card is stopped.

14.5. You may dispute that you authorised any purchase or withdrawal from the SWIPE Account. When you provide an affidavit stating that you did not authorise the Transaction, we will investigate the matter.

15. MALFUNCTION OF ELECTRONIC FACILITIES

We will not be responsible for any loss arising from any failure, malfunction or delay in any electronic point-of-sale device, EDC terminal or ATM, or in supporting or shared networks, where applicable, as a result of circumstances beyond our reasonable control and for which we are not responsible.

16. SECURITY AND RISK

16.1. By accepting these Terms and Conditions, you confirm that only you will have access to, or perform any Transaction or access any SWIPE Account information when using internet banking or cell phone banking.

16.2. Any act performed when using internet banking or cell phone banking will be assumed to have been performed by you.

16.3. We shall not be obliged to enquire into, or to prove the authority of any person who has obtained access to your Access Code, or who has initiated any Transaction using your internet banking or cell phone banking.

16.4. For your protection and security you must enter the correct Access Code information to identify yourself when using internet banking or cell phone banking.

16.5. For your protection, we can refuse to act on any instructions you send us or cancel your access (temporarily or permanently) if you don't meet the verification requirements. This includes entering the wrong Access Codes.

16.6. We are entitled to act on and accept all Transactions done after your Access Codes have been entered or applied correctly. We will assume that you have authorised all such Transactions, even if such Transactions took place without your knowledge or consent or were not authorised by you.

16.7. You must take the necessary steps to protect your access information (Access Codes, Cards and electronic equipment, including your cell phone). Your access information is the only way we can know that it is you when you transact.

16.8. You should never give or show your access information to any person. Never respond to requests to enter or "confirm" your Access Codes, sent to you via an email or SMS. This is known as "phishing" where the sender tries to trick you into giving them your confidential information by pretending that we have sent a communication. We will never ask you to give us your sensitive confidential information, including Access Codes by email, SMS or even over the telephone. If you respond to these "phishing" messages and lose money as a result of doing so, we will not refund you. If you think your Access Codes may have been compromised (leaked), please contact our Service Centre immediately on 0860 222 252.

17. CLOSING OF YOUR SWIPE ACCOUNT

17.1. You may request to close your SWIPE Account by contacting the Service Centre on 0860 222 252. As the SWIPE Account and the SAVE Account were designed to exist in combination, both Accounts will be closed at the same time upon your request. Your SWIPE Account will remain open even after the Card has expired, until you inform us that you wish to close your SWIPE Account.

17.2. If the Card has already expired and a credit balance is available in your SWIPE Account, we will pay you the balance in Rands, at your request, after fees have been deducted.

17.3. You will be unable to close your SWIPE Account and withdraw your funds until such time as all documentation required in accordance with the Financial Intelligence Centre Act, 2001 is provided.

17.4. If the SWIPE Account is inactive for 3 (three) months and the available credit balance is less than R25 (twenty five Rand), fees owed will be deducted from the balance of the Account and the Account will be closed. If we suspend or cancel your Card, we will notify you.

17.5. You will remain liable for outstanding amounts and Transactions conducted after the SWIPE Account has been closed.

17.6. You must destroy the Card by cutting through the magnetic strip. A Card that is not destroyed correctly may still be used, and if this happens you will be responsible for any Transactions after the SWIPE Account is closed.

17.7. We reserve the right to cancel or suspend your Card at any time to protect our interests and in our discretion, which may include closing your account without notice if we are compelled to do so by law or if we have reason to believe that your account is being used for any illegal purpose.

17.8. If this happens, you may not continue to use the Card. If you do so, we will not be liable and you will be responsible for any consequences. If your Card has been cancelled, you have to destroy it.

17.9. Upon closure of your Account or suspension of your right to use the Card, we will be entitled to inform any Merchant, credit reference agency, or other person entitled to such information.

17.10. After the agreement between you and the Bank ends, the Bank will be able to rely on these Terms and Conditions.

17.11. In the event that we close your SWIPE account, you will remain entitled to any unclaimed funds in the SWIPE and SAVE account. Unclaimed balances will be held in an unclaimed balances account with the Bank.

18. LIMITATION OF THE BANK'S LIABILITY

18.1. We will not be liable to you for any loss or damage that you may suffer for any reason, or as a result of information provided by us as permitted by the laws of South Africa including, but not limited to, the Protection of Personal Information Act to any person or credit reference agency.

18.2. You indemnify the Bank for all losses, damages including direct, indirect, special, incidental or consequential losses or damages and costs we may suffer or incur on your behalf due to non-payment, overpayment, or Transactions exceeding the amount available in your SWIPE Account.

18.3. You agree that the Bank is not liable for any direct, indirect, special, incidental or consequential damages or loss of any kind whatsoever or howsoever caused (whether arising under contract, delict or otherwise and whether the loss was actually foreseen or reasonably foreseeable) arising as a result of your use of, or inability to use the internet banking or cell phone banking channels. Furthermore, the Bank is not liable for:

18.3.1 errors or differences in the information provided;

18.3.2 any unauthorised access of internet banking or cell phone banking by third parties;

18.3.3 any breakdown or failure of any equipment or medium of access to internet banking or cell phone banking;

18.3.4 any loss or damage with regard to your or any other data directly or indirectly caused by the malfunction of the internet banking or cell phone banking channels, third-party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the channels or third-party systems, programming defects or negligence on our part, or

18.3.5 any damages you suffer as a result of a compromise of any of your Access Code(s), unless such damages are caused by the negligence or wilful misconduct on the part of the Bank.

19. APPLICABILITY OF VISA RULES

Where relevant, Visa rules apply to the contractual relationship between you and us, and such rules form part of these terms and can be found on the Visa website.

20. ADDRESSES AND NOTICES

In the Application process you will specify an email address for receiving communication from us. We will regard emails as received unless proven otherwise. It is your responsibility to notify us immediately of any change to your email address.

21. AMENDMENTS TO THESE TERMS

21.1. We may change these terms at any time and will provide you with 20 days' notice of such changes.

21.2. Continued use of your SWIPE Account will mean that you accept any changes to the Terms.

21.3. We will notify you of any changes to these terms via electronic means.

22. COMPLAINTS AND DISPUTES

22.1. If you would like to lay a complaint about your SWIPE Account, please contact the Service Centre on 0860 222 252.

22.2. If we can't resolve it, you can direct your complaint to the Ombudsman for Banking Services. You must get a reference number from the Bank and send it to the Ombudsman for Banking Services:

PO Box 5728
Johannesburg 2000
Telephone number: 0860 800 900 or (011) 712 1800
Fax number: (011) 838 0043 Website: www.obssa.co.za Email: info@obssa.co.za

23. GENERAL

23.1. Payments will be made to merchants regardless of any product disagreement you may have with them.

23.2. You may not change any of these terms.

23.3. If we take legal action against you to recover any amount due in terms of this agreement, you will be liable for our costs (including all legal fees, collection commission, and tracing fees) on the scale between attorney and client.

23.4. In terms of section 45 of the Magistrates' Courts Act of 1944, you consent to the magistrates' court having jurisdiction in respect of any claim arising under Part B of this agreement, even if the claim against you exceeds its jurisdiction. We have the right to approach a higher court.

23.5. A certificate signed by any of our officials (whose appointment need not be proved) as to the amount of your debt to us, the fact that the amount is payable, the rate of interest payable, and the date from which such interest is calculated, will be proof of the facts stated in the certificate for the purpose of provisional sentence or summary judgment proceedings or for any other purpose.

23.6. You must immediately inform us if you are placed under administration, become insolvent or have any other form of legal disability.

23.7. If any of these terms cannot be enforced for any reason, the remaining terms shall continue to be in full force and effect.

23.8. The agreement will be governed by the laws of the Republic of South Africa.

23.9. If you instruct and authorise us to hand your Card to couriers, for collection by you or delivery to you, you hereby agree that you will have no claim against us arising from this authority and instruction.

PART C: SAVE ACCOUNT – OLD MUTUAL INVESTMENT ADMINISTRATORS (OMIA) TERMS AND CONDITIONS

1. DEFINITIONS

1.1 In this Part C, "**we**, **us** and **our**" refers to OMIA:

1.2 **Business Day** means any day other than a Saturday, Sunday or official public holiday of the Republic of South Africa.

2. UNDERSTANDING YOUR SAVE ACCOUNT

2.1. Your SAVE Account is administered by us as an Administrative Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act. Through us your money will be invested in the Old Mutual Money Market Fund, which is managed by OMUT.

2.2. As an Administrative Financial Services Provider, we are responsible for recording the following Transactions in the SAVE Account:

2.2.1. your funds received in the designated bank Account, and

2.2.2. your funds invested in terms of the investment mandate that you give us by accepting these terms.

2.3. The SAVE Account is only available to private individuals. There is no intermediary involvement and you may only deal with us in your personal capacity.

2.4. As required by law, your investment in the Old Mutual Money Market Fund will be held on your behalf in the name of a nominee company, BOE Link Nominees (Pty) Ltd, registration number 1997/018411/07. This is for your safety as required by law.

3. THE OLD MUTUAL MONEY MARKET FUND

3.1. The Money Account gives you access to one underlying investment option only, namely the Old Mutual Money Market Fund. This is a unit trust fund, also known as a collective investment scheme. It is basically a pool of money from a group of investors (which includes you), which is used to purchase a portfolio of financial securities or assets managed by a portfolio manager.

3.2. Unit trusts are generally medium to long-term investments. Past performance is no indication of future growth. 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 13:00), but may also include any gain or loss on any particular instrument. In most cases this will merely have the effect of increasing or decreasing the daily yield, but in an extreme case it can have the effect of reducing the capital value of the fund. Old Mutual is a member of the Association for Savings & Investment SA.

3.3. The Old Mutual Money Market Fund is a conservative low-risk unit trust fund that does not offer any guarantees.

3.4. This investment will be governed by the Terms and Conditions that are prescribed by OMUT and the relevant trust deed and/or other documentation of the Old Mutual Money Market Fund.

3.5. You carry all investment risks related to the SAVE Account and must familiarise yourself with the material, Terms and Conditions applicable to the investment, and specifically any investment risks associated with the Old Mutual Money Market Fund.

3.6. For further information on the Old Mutual Money Market Fund, please visit the OMUT website at www.oldmutualunittrusts.co.za.

4. TRANSFERRING MONEY INTO YOUR SAVE ACCOUNT

4.1. You will be able to transfer surplus funds (money that you don't need right now) from your SWIPE Account into your SAVE Account, to earn returns (growth) on those funds. You do not earn any returns on the funds in your SWIPE Account.

4.2. We undertake to invest any amounts paid to and received by us in the Old Mutual Money Market Fund.

4.3. We will only invest the funds into the Money Market Fund once we have actually received the funds from your SWIPE Account. The standard banking practice and time standards for such transfers will apply.

4.4. Under no circumstances may cash payments be made to any of the bank Accounts that we operate. Payment of cash into the bank Accounts that we operate may result in the amount being refunded and the payer potentially being reported to the authorities under applicable legislation.

5. TRANSFERRING MONEY OUT OF YOUR SAVE ACCOUNT

5.1. To withdraw the funds in your SAVE Account you will first have to transfer the funds from your SAVE Account to your SWIPE Account. Once it is in your SWIPE Account, you can spend it by using your Card for purchases or to draw cash at point-of-sale, draw cash at any ATM or perform electronic transactions by internet banking or cell phone banking.

5.2. In the unlikely event that our records show that an amount more than the value of your SAVE Account is transferred to your SWIPE Account, we will have the right to recover it from you.

6. SWITCHES

6.1. As the Old Mutual Money Market Fund is the only investment fund available to you in terms of the Money Account, you cannot switch funds from the Old Mutual Money Market Fund to any other investment fund from Money Account.

6.2. You can switch to another fund/s on our administration platform, but those funds will no longer be part of or available under the Terms and Conditions (Parts A, B and C) of your Money Account.

6.3. Any units which have been switched this way will be subject to the Terms and Conditions and fees/charges of the new fund and will no longer be governed by these Terms and Conditions.

7. TIME STANDARDS

7.1. Transferring money into your SAVE Account from your SWIPE Account:

7.1.1. All funds received by us before 19:00 on a Business Day from your SWIPE Account, will be bulked (added together) and invested into the Old Mutual Money Market Fund on the next Business Day. If it is not a Business Day, it will be invested into the Old Mutual Money Market Fund on the next Business Day.

7.2. Transferring money from your SAVE Account into your SWIPE Account:

7.2.1. When you transfer funds out of your SAVE Account, we have to sell units to the value of the amount that you requested. The funds will be available in your SWIPE Account immediately. The sale of units cannot be reversed.

8. INVESTMENT CHARGES AND FEES

8.1. OMUT will deduct a service fee of 0.86% (nil point eight six percent)) per year on the value of your investment for the administration of the fund. This fee will accrue (accumulate) daily and be paid to OMUT on a monthly basis. We will, after being notified by OMUT of any increase in fees, inform you within 14 (fourteen) days thereafter.

8.2. OMUT pays us a platform fee in return for distribution and/or administration services which we undertake on their behalf, which fee accumulates to us. The platform fee is currently 0.1% (nil point one percent). There will be no additional costs as a result of the payment of such platform fees.

9. DOCUMENTATION AND STATEMENTS

9.1. You may obtain details of the Transactions and processes that apply to this product via the Service Centre on 0860 222 252.

9.2. We will give you all reasonable information about your SAVE Account. We will also send you the information which OMUT must disclose to you in terms of the law.

9.3. You will receive monthly statements from us about your SAVE Account with details of your funds. We will send the statements via electronic mail (email), or you may contact the Service Centre.

9.4. It is your responsibility to check your monthly statements. You must bring any errors in a statement to our attention within 14 (fourteen) days after you have received it. Although we make every effort to ensure the accuracy of the information in the statements, we will not be held responsible in any way for any errors due to factors beyond our control.

10. CANCELLATION OF YOUR SAVE ACCOUNT

10.1. Because the SWIPE Account and the SAVE Account were designed to exist in combination, you will not be able to continue with the SAVE Account if your SWIPE Account is cancelled or closed for any reason. Both Accounts will be cancelled or closed together.

10.2. You will then have the following options:

10.2.1. withdraw the funds in the SAVE Account and SWIPE Account;

10.2.2. transfer the units in the Old Mutual Money Market Fund into your own name. Such units are then no longer administered by us on your behalf.

11. COMPLAINTS

11.1. If you wish to contact our compliance officer with a compliance related matter, you may contact our Compliance Department:

Telephone: 0860 50 60 70

Email: MoneyAccountSupport@oldmutual.com

11.2. Send any complaints in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 in writing to:

Old Mutual Investment Administrators
PO Box 4508
Cape Town 8000

11.3. If you feel that your complaint has not been dealt with in a satisfactory manner, you may contact the Ombudsman for Financial Services Providers at:

PO Box 74571
Lynwood Ridge 0040
Telephone: 012 470 9080

11.4. If you feel that your complaint has not been dealt with in a satisfactory manner, you may contact the Ombudsman directly at:

Telephone: 0860-800-900
Email: info@obssa.co.za
Address: 34 - 36 Fricker Road, Ground Floor, Illovo, Johannesburg

12. CHANGES TO THESE TERMS

We may change, withdraw, replace or add to any of the Terms and Conditions of this **Part C** by giving you three (3) months' written notice.