

## 1 Introducing the terms

- 1.1 The terms form a legally binding agreement between you, our client in whose name we open the business current account, and us The Standard Bank of South Africa Limited (Registration Number 1962/000738/06).
- 1.2 The terms become effective when we open the account. **This means that you agree to the terms and warrant (promise) that you can enter into a legally binding agreement.**
- 1.3 You must know, understand and comply with the terms which apply together with:
- the latest version of the [Standard Bank general terms and conditions](#) including any definitions, privacy statement, disclosures and disclaimers that are incorporated by reference into the terms; and
  - the pricing guide and business current account features and benefits on our website.
- 1.4 If there is any conflict between the terms and the general terms and conditions, the terms will apply.
- 1.5 **Pay special attention to the clauses in bold, as they may exclude or limit our liability (responsibility) to you or involve some risk for you.**
- 1.6 **You must make sure that the account is suitable for your needs.**

## 2 Definitions

The following words have the meanings set out next to them unless the context clearly indicates a different meaning:

<b>account</b>	The business current account we open in your name at your request. A business current account is any of the following accounts: a business current account, a MyMoBiz account, a MyMoBiz Plus account, a BizLaunch account or a BizLaunch Plus account.
<b>App</b>	Standard Bank's Mobile Banking Application.
<b>Bank, we, us</b>	The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.
<b>card</b>	Any bank card we issue to you, including any additional or replacement card.
<b>Internet Banking</b>	means Standard Bank Internet Banking, which is available on our website.
<b>PIN</b>	A confidential personal identification number used for operating on your account.
<b>pricing guide</b>	The schedule of fees for all our products and services, which is available on our website.
<b>website</b>	means our website at: <a href="http://www.standardbank.co.za">www.standardbank.co.za</a>
<b>you/your</b>	The juristic person who applies for the account or in whose name the account is opened and who may be a sole proprietor.

## 3 About your account

To use your account on a continuous basis, you must make or arrange for a regular monthly deposit (for example payment of your salary into it).

## 4 Transacting on your account

- 4.1 We may offer you a debit card to be used for transacting directly on your account.
- 4.2 **If you receive a card to use with your account you must read, understand and comply with the terms and conditions of the card provided, as they will apply when you use the card.**
- 4.3 You will be responsible for the amount of the unauthorised withdrawals if you do not tell us that your Card is lost or has been stolen as soon as you realise it, or that you suspect someone may have your PIN, digital identity or one time pin (OTP).

## 5 Deposits, transfers and withdrawals

- 5.1 To open an account, you must make the minimum deposit required for this purpose.
- 5.2 You can deposit money into your account in different ways after acceptance of the terms, including through a transfer from any other Standard Bank account.

- 5.3 Deposits into your account might not clear on the day they are made. This means that the money might not reflect in your account immediately. You may treat a deposit as cleared only on the date shown on your statement. This applies even if the money is available to you immediately; or the deposit shows on your account when you access it through Internet Banking or on the App.
- 5.4 You can transfer money from your account into any other Standard Bank transactional or savings account.
- 5.5 You can place debit orders or stop orders on the account.

## 6 Unauthorised access to your account

**You must do your best to always keep your access details for Internet Banking and the App safe. If you have a card linked to your account, this rule also applies to your card and PIN. If you don't do this, someone could, for example, withdraw or transfer your money out of your account if they manage to get your card.**

**Contact us immediately if:**

- your card is lost or stolen or if you don't get it back from the ATM; or
- your device that contains card details or access codes to Internet Banking or to the App is lost or stolen or compromised in any other way, for example through a SIM swap, vishing, phishing or smishing.

## 7 Payments

We will make payments from your account if:

- you instruct us to do so; and
- there is enough money in your account.

## 8 Stop payments and Debit Orders

You may dispute and/or reverse a stop payment or debit order in writing, telephonically or within the App, where applicable.

## 9 Fees

You must pay all the fees and charges that apply to your account. These are set out in our pricing guide.

## 10 Statements

- 10.1 We will email account statements to the email address you have given us or make them available at a branch, on the App or through Internet Banking.
- 10.2 You must check your statement and confirm for yourself that all the information is correct. You have up to 60 days from the date of your statement to tell us if you have a problem with it. We are not responsible if you tell us about any errors or omissions more than 60 days after the statement date.

## 11 Maintaining a credit balance (as applicable to natural and juristic persons)

- 11.1 You agree to maintain a credit balance on your account at all times. If your account is not in a credit balance, any amount you owe to us is due and payable immediately.

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- 11.2 If you are in default, this may affect your credit profile.
- 11.3 If you do not pay us the amount owing immediately, you will be in default and we will charge you the following:
- 11.3.1 interest on such amount from the due date for payment at the maximum interest rate allowed under governing laws as amended, replaced or re-enacted from time to time (governing laws); and
- 11.3.2 fees and charges as set out in the full list of fees and charges that apply to your account and published in our pricing guide or on our website.
- 11.4 If you are in default, we will draw such default to your attention in writing and ask you to resolve the issue.
- 11.5 If you are a natural person, we will propose that you refer the matter to a debt counsellor, a dispute resolution agent, a consumer court or an ombud with jurisdiction. We will follow the relevant default provisions set out in the legislation that governs our relationship. We may give notice to you to terminate any debt review by a debt counsellor. Such notice may be given at any time after 60 business days have passed from the date on which you applied for such review.
- 11.6 If we have to enforce our right to recover the amount you owe us, we will charge you collection costs as allowed by governing laws.
- 12 How we will apply payments**
- 12.1 If you owe us any amount on your account, we will apply (distribute) any funds paid into your account as follows:
- 12.1.1 firstly, towards any amounts you owe us as a result of transactions on your account;
- 12.1.2 secondly, towards interest;
- 12.1.3 thirdly, towards fees.

- 13 Legal protections we have to tell you about**
- This product (account) is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in trust accounts that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the [CODI website](#).
- 14 General**
- 14.1 We may check with any references you gave if the details on your application form are correct.
- 14.2 You must notify us immediately if you are placed under an administration order, sequestrated or liquidated or placed under any other form of insolvency or legal disability, including business rescue.
- 14.3 You must notify us immediately if you receive a notice that your business may be deregistered.
- 15 Questions and complaints**
- If you have any questions about the terms, you may:
- 15.1 phone our call centre on **0860 123 000** (normal charges apply);
- 15.2 send us an email at [information@standardbank.co.za](mailto:information@standardbank.co.za); or
- 15.3 follow our complaints process, which you can find on our website at [www.standardbank.co.za](http://www.standardbank.co.za), by clicking on the “**Contact Us**” tab.