

1 Introducing the terms

- 1.1 The terms and conditions for using the Instant Money Bulk Issuing service (terms) form a legally binding agreement between you, the client whose details are set out in the application form, and us, The Standard Bank of South Africa Limited (Registration Number 1962/000738/06).
- 1.2 The terms become effective when you use the service. 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 and with any definitions, privacy statement, disclosures and disclaimers that are incorporated by reference into the terms. If there is any conflict between the terms and Standard Bank's general terms and conditions, the terms will apply to the service.
- 1.4 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.
- 1.5 You must make sure that the service is suitable for your needs.

2 Definitions

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

Word	Meaning
Access codes	Any password, personal identification number (PIN), two-factor authentication code or any other credential.
Application form	The form you used to apply for the service.
Applicable laws	As defined in Standard Bank's general terms and conditions.
Bank account	A valid bank account (in your name) that you choose for the service.
Category 1 client	As set out in the application form. (In other words, a client that uses the service to send money to their customer or employee, Business – customer transaction)
Category 2 client	As set out in the application form. (In other words, an authorised dealer that uses the service to send money to their customer. The customer will ask the authorised dealer to send the money. Business – customer transaction)
Category 3 client	As set out in the application form. (In other words, a service provider that provides the technology for its customer (which we may call Company A) to use the service to send money to Company A's customer. Company A's customer will request Company A to send money, and Company A will pass on the request to the service provider. Business – business – customer transaction)
Compliance laws	All applicable laws relating to compliance, tax evasion, money laundering, bribery, corruption, terrorism and sanctions, including: <ul style="list-style-type: none"> • The Consumer Protection Act 68 of 2008. • The Protection of Personal Information Act 4 of 2013 (POPIA), the Electronic Communications and Transactions Act 25 of 2002 and any other laws relating to the protection of personal information (data protection laws). • The Prevention of Organised Crime Act 121 of 1998. • The Income Tax Act 58 of 1962, the Value Added Tax Act 89 of 1991 (VAT Act), the Customs and Excise Act 91 of 1964, and any other laws relating to tax. • The Financial Intelligence Centre Act 38 of 2001, including the Money Laundering and Terrorist Financial Control Regulations.

- The Currency and Exchanges Act 9 of 1933 as well as the Exchange Control Regulations as promulgated by Government Notice R.1111 of 1 December 1961 and any orders, rules, manuals, circulars and directives issued in respect of these (Currency and Exchanges Act). (**The Currency and Exchanges Act applies to Category 2 clients.**)
- The Prevention and Combating of Corrupt Activities Act 12 of 2004.
- The Protection of Constitutional Democracy Against Terrorist and Related Activities Act 33 of 2004.

Consents

Any approvals, consents, licences, permissions, authorisations, permits or other authorisations that you need to conduct your business or fulfil your obligations. This includes any approvals required in terms of the compliance laws.

Confidential Information

All confidential information relating to a party's business or technical, operational, financial and scientific matters, communicated by a party to the other party before or after the effective date, including marketing, forecasts, analyses, strategies, structures, software, transaction data, records, business plans, customer information; know-how, trade secrets, systems, products, services, processes, drawings, designs, plans and the agreement.

Fees

Means "fees" as set out in the application form.

Intellectual Property

Means copyrighted works, trade marks (statutory and common law), patentable inventions, patents, protectable design subject matter, designs and domain names, and all the rights in and to the aforesaid including any applications, registrations and unregistered forms of the aforesaid, all other intellectual property rights (registered or unregistered) and the right to apply for all of the aforesaid.

Loss

Loss, damage, penalty, fine, cost and expense of any kind (including legal costs on an attorney-and-own-client scale), whether or not reasonably foreseeable.

Money Party/parties Portal

The money that you send to the receiver. You or us, or both you and us where applicable. The portal here, or any other web interface or application programme interface (API) through which you can access the service.

Redemption Period

The date from when the voucher is issued until the date on which the money is collected.

Release PIN

The PIN that the receiver needs to collect the money.

Receiver

The person who receives the voucher. For a Category 1 client, the receiver is your customer or your employee. For a Category 2 client, the receiver is your customer. For a Category 3 client, the receiver is Company A's customer.

Sanctions, Sanctions List, Sanctioned Entity

As defined in Standard Bank's general terms and conditions.

SARB

The South African Reserve Bank.

Service

The Standard Bank Instant Money Bulk Issuing service that allows you to send money to a receiver through the portal.

<p>User Any person you authorise to access or use the portal.</p> <p>Voucher Indicated by the unique reference number that we issue when you send money through the service, and that is sent to the South African cellphone number that you provide.</p> <p>You The client whose details are set out in the application form, and who is classified as a Category 1 client, a Category 2 client or a Category 3 client. It also includes any user.</p>	<p>5.7</p> <p>5.8</p>	<p>period, any expired voucher, or any complaint by a receiver. You may cancel the voucher through the portal or collect the money yourself if it has not already been collected. You will not receive a refund for any fees paid for a voucher once you have cancelled it.</p> <p>You may send a maximum of R5 000 per day or R25 000 per month to a cellphone number. You can also set your own limits with regard to how much money can be sent through the portal, but this limit must not exceed the maximum daily or monthly values. You can let us know about these limits through the application form and, after that, by email.</p>
<p>3 About the service You can use the service to send money to a receiver, whether the receiver is your customer or Company A's customer.</p>	<p>6</p>	<p>Additional obligations for a Category 1 client If you are a Category 1 client, you must comply with all applicable laws, including the compliance laws.</p>
<p>4 Using the portal 4.1 You must use the access codes to access the portal. Depending on their roles, you can assign different access and authority levels to users. For example, a super-user can capture and send their own money, while a non-super-user needs a second person to authorise the money to be released.</p> <p>4.2 You must make sure that only the users access and use the portal and that you have assigned the correct access and authority levels to them. They must keep the access codes, the security and fraud-prevention measures and all procedures that we use confidential. Once the access codes have been entered, we will regard any activity conducted on the portal as being authorised by you, and we are not responsible for any loss you suffer in such an instance. You are liable (responsible) for anything your users (or anyone who could reasonably be taken to be such persons) do or fail to do in this regard.</p> <p>4.3 You must let us know immediately if your access codes are compromised. Once you do this, we will disable the access codes and, if the money has not yet been collected, cancel all vouchers issued during this time.</p> <p>4.4 If a user is no longer authorised to access the portal (for example because they are no longer in your employ or their role has changed), the super-user can disable their access codes and reallocate user rights to the new person as required. If the super-user is no longer authorised to access the portal, you must let us know immediately, as only we can disable their access codes.</p> <p>4.5 You can, through the portal, get a utilisation report indicating whether a voucher sent to a cellphone number has been used. As there may be various transaction posting delays, the utilisation report cannot accurately indicate whether and by when a receiver has collected the money.</p>	<p>7</p> <p>7.1</p> <p>7.2</p> <p>7.3</p> <p>7.4</p> <p>7.5</p> <p>7.7</p>	<p>Additional obligations for a Category 2 client If you are a Category 2 client, you must also fulfil the following additional obligations:</p> <p>You must comply with applicable laws, including the compliance laws. Every year or if we ask for it, you must provide us with a written letter from your compliance department that:</p> <ol style="list-style-type: none"> a) identifies all applicable laws and consents that apply to you and the receivers and demonstrates that your and their activities are complying at all times with these laws and consents; b) you have not engaged in any prohibited activity; c) you have not used any Standard Bank product or service for any sanctioned entity; d) neither you nor your affiliates are the subject of any investigations relating to sanctions; and e) you are not aware of any problem that may materially impact your obligations and, if you are aware of any problem, will provide us with full details, including details relating to mitigation steps. <p>You must have all necessary consents in place. You must inform us promptly if the consents change, expire or are withdrawn, or if further conditions are imposed on you.</p> <p>You must inform us promptly if you change or stop your business.</p> <p>You must make sure that your relationship with the receivers complies with the relevant compliance laws, even if you only send money to them once. This includes the following compliance requirements:</p> <ol style="list-style-type: none"> a) You must maintain your inspection manual and risk management and compliance programme (RMCP) in line with the consents provided and perform identification and verification procedures for all receivers in accordance with the relevant compliance laws and your approved RMCP. b) You must provide the regulatory authorities with the relevant reports about the receivers, about money sent, and about balance of payments (BOP) details. c) You must check the receiver's details against the sanctions lists. d) You must report unusual or suspicious activity to the Financial Intelligence Centre. <p>You must make sure that you use the service in line with the consents provided by the SARB. This includes:</p> <ol style="list-style-type: none"> a) keeping to the monetary limits (clause 5.8); and b) using the service for inward payments only, as identified by the BOP category codes approved by the SARB. (Inward payments refer to payments that originate outside South Africa and are paid out in South Africa.) <p>You must make sure that all information about the receivers and about the money sent can be easily retrieved, that it is safe from destruction or tampering, and that it is stored for at least five years from the date on which the voucher was issued. This obligation will remain even if the relationship between you and us under the terms ends.</p>
<p>5 Sending money using the service 5.1 You must follow our instructions through the portal in order to use the service. This includes giving us the receiver's name, surname and cellphone number and how much money you wish to send to them. By giving us a receiver's details, you warrant that you have their permission to give these details to us. You must make sure that the information you enter is correct. We are not responsible for any loss you or any receiver may suffer if the information is not correct.</p> <p>5.2 When a voucher is issued, we will debit the bank account with the money that you want to send to the receiver, together with the fee due to us for using the service. The receiver will receive the money less the fee. No voucher will be issued if the bank account does not have enough to cover the money and the fee.</p> <p>5.3 Your Internet service provider or your cellphone service provider may charge you data costs when you use the portal to access the service. They can give you details of the fees they charge.</p> <p>5.4 You can choose whether you wish to generate the release PIN yourself, or automatically through the portal. Once generated, the release PIN will be sent to the receiver through the portal. If you have entered the wrong cellphone number for the receiver, the person who has that number can withdraw the money. We are not responsible if this happens.</p> <p>5.5 If the receiver forgets or loses the release PIN, you may use the portal to reset the release PIN and send it to the receiver.</p> <p>5.6 The redemption period for a receiver to collect the money is three years. You can shorten the redemption period through the portal. If you do this, you warrant that you will inform all your receivers of the new redemption period and tell them to collect their money before the period ends. You indemnify, keep indemnified and hold us harmless against any loss that we may incur in connection with the reduced redemption</p>	<p>8</p> <p>8.1</p>	<p>Additional obligations for a Category 3 client If you are a Category 3 client, you must also fulfil the following additional obligations:</p> <p>You must comply with applicable laws including the compliance laws. On request, you must provide us with a written letter from your compliance department that:</p> <ol style="list-style-type: none"> a) identifies all applicable laws and consents that apply to you and your client (Company A) and demonstrates that your and their activities are complying at all times with these laws and consents; b) you have not engaged in any prohibited activity; c) you have not used any Standard Bank product or service for any sanctioned entity;

<p>d) neither you nor your affiliates are the subject of any investigations relating to sanctions; and</p> <p>e) you are not aware of any problem that may materially impact on your obligations and, if you are aware of any problem, will provide us with full details, including details relating to mitigation steps.</p>	<p>11.4</p> <p>12</p> <p>12.1</p>	<p>The obligations in this clause will continue even if the relationship between the parties under the terms ends.</p> <p>12 Processing personal information</p> <p>This clause applies to all confidential information that contains personal information. If there is a conflict between this clause and any other provision of the terms, this clause will apply to any confidential information that contains personal information.</p>
<p>8.2 You must have all necessary consents in place. You must inform us promptly if the consents change, expire or are withdrawn, or if further conditions are imposed on you.</p>	<p>12.2</p>	<p>We understand that your personal information is important to you. By using the portal to send money, you acknowledge that your personal information will be processed by us and (if necessary) by third parties according to the Standard Bank privacy statement, which is in line with the relevant data protection laws.</p>
<p>8.3 You must inform us promptly if you change or stop your business.</p>	<p>12.3</p>	<p>It is your responsibility to read and understand the contents of the Standard Bank privacy statement.</p>
<p>8.4 You must make sure that your relationship with your customer (Company A) complies with the relevant compliance laws, even if you only send money to a receiver once on their behalf. This includes the following compliance requirements:</p>	<p>12.3</p> <p>12.4</p>	<p>We will maintain the confidentiality of your personal information and we will implement safeguards to secure your personal information as set out in the Standard Bank privacy statement.</p>
<p>a) You must maintain your inspection manual and risk management and compliance programme (RMCP) in line with the consents provided and perform identification and verification procedures for your customer (Company A) in accordance with the relevant compliance laws and your approved RMCP.</p>	<p>12.4</p> <p>12.5</p>	<p>The Standard Bank privacy statement includes a description of what personal information is, what information we process, how we process your information, where we collect your information, whom we share your information with and your rights as a data subject. It also includes the complaints contact details of both Standard Bank and the South African Information Regulator, which is, among other things, empowered to monitor and enforce compliance with applicable laws relating to personal information.</p>
<p>b) You must provide the regulatory authorities with the relevant reports about the customers and about the money sent.</p>	<p>12.5</p>	<p>Each party agrees that, if it processes any other personal information to fulfil its obligations, including the personal information of the receivers, it will:</p>
<p>c) You must check the customer's details against the sanctions lists.</p>	<p>12.6</p>	<p>a) comply with all data protection laws;</p>
<p>d) You must report unusual or suspicious activity to the Financial Intelligence Centre.</p>	<p>12.6</p>	<p>b) not process personal information for any purpose except where necessary to fulfil its obligations under the relevant data protection laws;</p>
<p>8.5 You must make sure that all information about your customers and about the money sent can be easily retrieved, that it is safe from destruction or tampering, and that it is stored for at least five years from the date on which the voucher was issued. This obligation will remain even if the relationship between you and us under the terms ends.</p>	<p>12.6</p>	<p>c) notify the other party of any confirmed security compromise in respect of the terms as soon as it becomes aware of such compromise;</p>
<p>9 Fees and interest</p>	<p>12.6</p>	<p>d) unless otherwise agreed between the parties, not retain any personal information provided to it any longer than is necessary in terms of the data protection laws;</p>
<p>9.1 You must pay us a fee each time the service is used to send money to a receiver. We will let you know if this fee increases or if we introduce new fees. All fees paid are non-refundable.</p>	<p>12.6</p>	<p>e) apply appropriate and reasonable technical and organisational measures to prevent the loss of, damage to, or unauthorised destruction of personal information and any unlawful access to or processing of personal information. The measures applied must be of a minimum standard as required by the relevant data protection laws.</p>
<p>9.2 You can get a consolidated monthly schedule of the fees through the portal, with detailed information for the number of vouchers successfully issued.</p>	<p>12.6</p>	<p>13 Intellectual Property</p>
<p>9.3 You authorise us to set off any debits due by you against any credits due to you.</p>	<p>12.6</p>	<p>We retain all right, title and interest to and in our intellectual property, including the service and the portal. We will grant you the right to use our intellectual property, but only on certain conditions, which we wish to impose in writing.</p>
<p>9.4 Neither you nor the receiver will receive any interest on the money during the redemption period, no matter how long this period is.</p>	<p>12.6</p>	<p>You must respect our rights as contained in the intellectual property and you must not infringe on or violate such rights.</p>
<p>10 Processing errors</p>	<p>13</p>	<p>You must not grant any rights of use or any other rights in respect of the service, or any related content (including content belonging to third parties) to any other person.</p>
<p>10.1 We will do our best to fix any processing errors on our side within seven business days after we have informed you about them. If you were charged more than you should have been as a result of the error, your bank account will be credited with the difference. If you were charged less than you should have been, your bank account will be debited with the difference.</p>	<p>13.1</p> <p>13.2</p>	<p>You must not copy, adapt, modify, alter, decompile, reverse-engineer, attempt to derive the source code of, create derivative works of or otherwise attempt to reproduce the service or the portal, the intellectual property in it, its content, its design, any updates to it, or any proprietary features in or to it, or any parts of it.</p>
<p>10.2 You must let us know of any processing errors within 60 days after the voucher was issued. We will not be responsible for any errors or omissions that are brought to our attention more than 60 days after you discover the error.</p>	<p>13.3</p>	<p>You must not establish a hyperlink, frame, metatag or any similar reference to the service, whether electronically or otherwise.</p>
<p>10.3 This clause will not affect our right to claim any overpayments made to you in error or any other amounts that may be due to us.</p>	<p>13.4</p>	<p>If our relationship with you ends, any rights granted to you will end and you must immediately stop all use of our intellectual property.</p>
<p>11 Confidentiality</p>	<p>14</p>	<p>14 Use restrictions where the portal is an API</p>
<p>11.1 The parties must not disclose or use any confidential information that they provide to each other in performing their obligations unless they give each other permission. This does not prevent either party from disclosing any confidential information that is public knowledge, or that they are legally compelled to disclose, or that they must give to any employee or adviser who needs it. The parties' employees or advisers must comply with their confidentiality obligations as if they are a party to our relationship with you.</p>	<p>14.1</p> <p>14.2</p>	<p>Except as expressly authorised by us:</p> <p>You must not copy, modify or create derivative works of the API or any part of it.</p>
<p>11.2 Except as contemplated in clause 11.1, if either party intends to publish any material (including any intellectual property) or make any other public statement about the relationship between them, then that party must first send it to the other party in draft form for approval.</p>	<p>14.3</p>	<p>You must not rent, lease, lend, sell, license, sublicense, assign, distribute, publish or transfer the API or make it available in any other way.</p>
<p>11.3 If the relationship between the parties under the terms ends, the parties must promptly return to each other all confidential information that they have given to each other (including all copies) and permanently delete this information from all computers and electronic media, unless any obligations they may have in terms of any applicable law prevent them from doing so.</p>	<p>14.3</p> <p>14.4</p> <p>14.5</p>	<p>You must not reverse-engineer, disassemble, decompile, decode, or otherwise attempt to derive the results or output of the API or any part of it.</p> <p>You must not remove any proprietary notices from the API.</p> <p>You must not use the API in any manner or for any purpose that infringes, misappropriates or otherwise violates any intellectual property right or other right of any person, or that breaches any applicable law.</p>

14.6	You must not combine or integrate the API with any software, technology, services or materials not authorised by Standard Bank.	18	Our right to modify the portal
14.7	You must not use the API in connection with or to promote any products, services, or materials for the purpose of dealing in spyware, adware, or other malicious programs or code, counterfeit goods, unsolicited mass distribution of email (spam), hate materials, hacking, surveillance, interception, or descrambling equipment, libellous, defamatory, obscene, pornographic, abusive, or otherwise offensive content, stolen products, and items used for theft, hazardous materials or any prohibited activities.	18.1	We may, at our discretion, update or modify the portal (update) and may require you to obtain and use the most recent version(s). You must make any changes that are required for integration as a result of such update at your own cost. Updates may adversely affect the way you use the portal, for example by changing the way you communicate with the portal.
14.8	You must not knowingly transmit any viruses, worms, defects, trojan horses or any other malware through your access to the API.	18.2	Your continued use of the portal following an update constitutes binding acceptance of the update.
14.9	You must not use or launch any automated system, including "robots", "spiders" or "offline readers", to access the API in a manner that sends more request messages to our servers in any period of time than a human can reasonably produce in the same period by using a conventional online web browser.	19	Changes to the terms
14.10	You must not request authorisation to use the API under false pretences or for fraudulent purposes.	19.1	We may change the terms and introduce new terms and conditions and changes to the fees at any time. We will let you know about any changes by communicating them to you before you use the service.
15	Indemnity You indemnify, keep indemnified and hold us harmless on demand against any loss that we may incur in connection with: a) any failure by you to fulfil your obligations; b) your providing us with any incorrect or misleading information or withholding any information, thus making any information provided to us incorrect or misleading.	19.2	The latest version of the terms applies to you every time you use the service. By using the service, you agree to the updated terms.
16	We give no warranties about the service The service is provided "as is," "as available" and with all faults. To the extent permitted by applicable laws we disclaim all warranties, express and implied, including any warranties of merchantability, quality of information, quiet enjoyment, non-infringement, title and fitness for any purpose. We do not warrant that the service will be error-free, uninterrupted or free from spyware, malware, adware, viruses, worms or other malicious code, or that it will meet your requirements. We do not warrant that the service will work on your hardware, with your operating systems or with any other software installed on your computers.	19.3	If we make changes to the terms, this does not mean that the terms are cancelled.
17	Limitation of our liability to you This clause applies in addition to what is set out in Standard Bank's general terms and conditions. You use the service at your own risk.	19.4	You cannot change any of the terms.
17.1	To the extent permitted by applicable laws, we deny responsibility for any loss suffered in connection with:	20	Cancelling the service
17.2	a) your failure to fulfil your obligations under the terms. b) the fact that someone else discovered your access codes and used them to perform fraudulent or unauthorised transactions. c) any defect, fault, malfunction or delay in the hardware or software that you use to access the service. d) any technical or other problem (interruption, malfunction, downtime or other failure) that affects the portal, the service, any third-party system or any part of any database for any reason. e) the loss of or damage to any personal or other information because of technical problems, power failures, unlawful acts (such as data theft), a harmful computer program or virus or your own negligence. f) any dispute in respect of a voucher. g) any technical problem affecting the receiver's ability to receive the money (including any lack of airtime/data or technical problems with any cellphone).	20.1	You can stop using the service at any time.
		20.2	We may end our relationship with you and stop you from using the service at any time, for example if: a) we believe or suspect that you are using the service wrongly or unlawfully (illegally) or for any prohibited activity; b) we stop providing the service; c) we have asked you to correct your breach of the terms (if this is possible) and you have not done so at all or have not done so in time; d) you have breached Standard Bank's general terms and conditions or we have ended our relationship with you under Standard Bank's general terms and conditions; e) it is necessary to protect Standard Bank, our clients, our systems, or any receiver; and/or f) we must do so for legal reasons.
		20.3	If our relationship with you ends, this means that your access codes will stop working and you will not be able to access or use the service. This does not relieve you of obligations you had before the relationship ended, including your obligation to pay us fees for vouchers successfully issued.
		21	Legal protections we have to tell you about
		21.1	The Financial Advisory and Intermediary Services (FAIS) Act and the consumer protections it provides do not apply to the terms.
		21.2	The Consumer Protection Act and its protections apply to the terms.
		21.3	Money sent through the service is not protected by the Corporation for Deposit Insurance (CODI). You can find out more about this on the CODI website.
		22	Questions and complaints
			If you have any questions about the terms or the service, or if the personal information that you use to access the portal changes, or if you need to call us or log a fault, you may: a) phone our call centre at 0860 466 639 (normal charges apply); b) send us an email at instantmoneybulkpay@standardbank.co.za ; or c) follow our complaints process, which you can find on our website at www.standardbank.co.za by clicking on the "Contact Us" tab.