

## 1 Introducing the terms

- 1.1 The terms form a legally binding agreement between you and us.
- 1.2 The terms become effective when you open a trust account with us. **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 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 the general terms and conditions, the terms will apply to the trust account.
- 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 trust 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>applicable laws</b>	means any legislation or subordinate legislation, rules, regulations or codes of conduct made law in the Republic of South Africa.
<b>Bank, we, us</b>	The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.
<b>business transactional account</b>	means the account we open in your name at your request and can be a business current account, a MyMoBiz account, a BizLaunch account or a BusinessLink current account.
<b>Internet Banking</b>	means Standard Bank Internet Banking, which is available on our website.
<b>Mobile App</b>	means the Standard Bank mobile banking application.
<b>pricing guide</b>	means the schedule of fees for all our bank accounts, which can be obtained at any branch or on our website and is updated annually.
<b>trust account</b>	means any of the following accounts: <ul style="list-style-type: none"> <li>- an attorney trust account, a savings or other interest-bearing account, designated for legal practitioners and opened in terms of section 86 of the Legal Practice Act 28 of 2014 and any applicable laws;</li> <li>- a property practitioner's trust account opened in terms of section 54(1) of the Property Practitioners Act 22 of 2019 and any applicable laws; or</li> <li>- any other trust account, opened by us in your name, in which you manage third-party funds.</li> </ul>
<b>website</b>	means our website at <a href="http://www.standardbank.co.za">www.standardbank.co.za</a> .
<b>you</b>	means the juristic person who applies for the trust account or in whose name the trust account is opened and who may be a sole proprietor.

## 3 Conduct on trust accounts

- 3.1 We will open a trust account when you comply with our trust account opening criteria. No opening deposit or minimum balance is required.
- 3.2 When opening a legal practitioner's trust account, you will also be required to open a separate business transactional account. You must open, operate, manage and close all trust accounts in accordance with applicable laws.
- 3.3 A trust account must not be overdrawn for any reason or misused in any way for payments of personal or business-related day-to-day expenses that do not relate to the purpose for which monies are being held in trust for a third-party client.
- 3.4 You must not authorise debit orders, scheduled payments (stop orders) or other monthly subscriptions on a trust account.
- 3.5 Linking overdraft and credit facilities to a trust account is not permitted.
- 3.6 Deposits into and withdrawals from a trust account must only be made in accordance with applicable laws.

- 3.7 If you have an attorney trust account, a savings or other interest-bearing account, designated for legal practitioners, we will, as required by law, use our automatic monthly transfer system to pay the regulatory authority, on your behalf, the balance of the interest earned on the monies in the trust account less recoverable bank charges (where applicable) or any other interest amounts that you are required to pay to the regulatory authority, in accordance with applicable laws.

- 3.8 You authorise us to send monthly reports of the transactions conducted on the trust account to the regulatory authority to which interest is being paid in accordance with applicable laws.

- 3.9 You authorise us to send statements and information pertaining to any transaction on the trust account to the regulatory authority, in accordance with applicable laws.

- 3.10 You indemnify us against, and we will therefore not be liable for, any loss or damage due to errors or omissions that occur when payments are made to the regulatory authority on your behalf.

## 4 Fees

We charge a monthly fee for the trust account. However, other fees and charges may also apply to the trust account. We will let you know about all of these in our pricing guide or in any other way we choose.

## 5 Statements

- 5.1 You can get statements of the trust account by email and you may choose how regularly you want to receive them. Statements may also be available through our Mobile App, Internet Banking or other online platforms such as Business Online. Physical statements can be requested from your private banker or your relationship manager or at any branch at a cost.
- 5.2 It is your responsibility to check your statement and report any discrepancies to us within 60 days of your last statement date.

## 6 Questions and complaints

- 6.1 If you have any questions about the terms, you may:
  - 6.1.1 phone our call centre on **0860 123 000** (normal charges apply);
  - 6.1.2 send us an email at [information@standardbank.co.za](mailto:information@standardbank.co.za); or
  - 6.1.3 follow our complaints process, which you can find on our website by clicking on the "Contact Us" tab.

## 7 General

- 7.1 You must notify us immediately if you are placed under an administration order or sequestrated, liquidated or placed under any other form of insolvency or legal disability, including business rescue.
- 7.2 You must notify us immediately if you receive a notice that your business may be deregistered.
- 7.3 Trust accounts are covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act, to the funds deposited in trust accounts that are covered by CODI. You can find out more about this on the [CODI website](#).