

1 Introduction

- 1.1 **These terms and conditions (the Terms) become effective when you apply for a personal transaction account.**
- 1.2 **You must know, understand and comply with the Terms and the general terms and conditions for our products and services (the General Terms), as they are a binding agreement between you and us.**
- 1.3 **If there is a conflict between the Terms and the General Terms, the Terms will apply.**
- 1.4 **Important clauses that may limit our responsibility or involve some risk for you are in bold and require your special attention.**

2 Definitions

In the Terms, terminology is used exactly as defined. Singular words include the plural and vice versa. Relevant terms and words and their meanings are as follows:

Term	Meaning
account	A personal transactional account opened at your request, subject to our approval. A list of our accounts can be found on our website. The list may be updated from time to time and includes any discontinued accounts (until they are closed).
website	Our website at www.standardbank.co.za .
we, us	The Standard Bank of South Africa Limited (Registration Number 1962/000738/06)
you, your	The person who applies for an account or in whose name an account is opened.

3 Your account

A regular monthly deposit (for example, your salary) must be made into your account so that it can remain functional and active. This does not apply to Student Achiever or (Sum)1 accounts.

4 Transacting on your account

- 4.1 If it is available, you may choose to receive a debit card for transacting directly on your account.
- 4.2 You must read, understand and comply with the debit card terms and conditions as they will apply when you use the card.

5 Statements

We will email your statements to you or make them available to you at a branch, on the Standard Bank Mobile Banking App or through Internet Banking. It is your responsibility to check each statement and to inform us about any discrepancies on it within 60 days of the statement date.

6 Maintaining a credit balance on your account

- 6.1 Your account must have a credit balance, i.e. a balance of more than zero rand, at all times, otherwise you will be in default. Your credit profile can then be affected and any amount you owe to us will be due and payable immediately. We may charge you interest on all overdue amounts, monthly in arrears, at the maximum interest rate allowed by law.
- 6.2 You cannot make an online payment or transfer until your account has a credit balance. Even when you cannot make an online payment or transfer, your monthly fees will continue to be charged to your account. You will have to settle all amounts that you owe us (including amounts owing because of interest, fees and transactions on your account) to restore the credit balance on your account.

7 Default

- 7.1 If you are in default, we will draw such default to your attention in writing with the request that the default be rectified, or we will propose that you refer the matter to a debt counsellor, a dispute resolution agent, a consumer court or an ombud with jurisdiction. If any law governs our relationship with you, we will follow the relevant default provisions set out in such law.
- 7.2 If we have to enforce our right to recover the amount you owe us, we will charge you collection costs and reasonable legal costs as allowed by law.

8 Pricing Guide

You must pay all the fees and charges that apply to your account. These are set out in our pricing guide, as amended from time to time, or can be found on our website.

9 Student Achiever Account (only for current clients)

9.1 You can only hold a Student Achiever Account until you reach the age of 24 years. After this, you will no longer meet the requirements for a Student Achiever Account.

9.2 We will make every reasonable attempt to contact you before you turn 24 to assess your banking needs. If we are unable to contact you, you will be automatically migrated to another appropriate bank account when you turn 24, which may result in an increase in your banking fees. If you are not satisfied with the new bank account, you can contact us at any time to select another account that you qualify for, or to close the new account.

10 Professional Banking Account

10.1 You can hold a Professional Banking Account until you reach the age of 30 years. After this, you will no longer meet the requirements for it.

10.2 We will make every reasonable attempt to contact you before you turn 30 to assess your banking needs. If we are unable to contact you, you will be automatically switched to another appropriate bank account when you turn 30, which may result in an increase in your banking fees. If you are not satisfied with the new bank account, you can contact us at any time to select another account that you qualify for, or to close the new account.

11 (Sum)1 Account

11.1 Your (Sum)1 Account is specifically for you if you are under the age of 16 years.

11.2 We will make every reasonable attempt to contact you before you turn 16 to assess your banking needs. If you are over the age of 16 and still have a (Sum)1 Account, a monthly fee will apply as per our pricing guide.

12 MyMo Account

With effect from 5 May 2022, MyMo Account usage has been limited to three accounts per person.

13 Family Banking

13.1 Family Banking is available to Private Banking Signature Account holders only.

13.2 Family Banking privileges enjoyed by family members will be discontinued when the primary Private Banking Signature Account becomes dormant or is closed or downgraded to another product.

14 Secondary Accounts

14.1 Provided that you and your spouse or partner meet our requirements, you can choose to add them as a secondary account holder to your Private Banking/Prestige/Signature account for an additional, reduced fee.

14.2 The secondary account will be linked to the primary account, but only with your consent.

14.3 It is your responsibility to ensure that any secondary account holder reads, understands and complies with the Terms and the General Terms. However, whether the secondary account holder complies with the Terms or not, you are liable for whatever they do with the secondary account, and for any fees they owe, unless we advise otherwise.

14.4 Our rights and obligations relating to you and the secondary account holder are not affected by any dispute or claim you and the secondary account holder may have against each other.

15 Changes to the Terms

15.1 We may change the Terms at any time. We will tell you about any changes in at least two of the following ways: through our website, the Mobile Banking App or other social media, through your account statement, or in an SMS, MMS or email. We may also send a push message (in other words, a message that you must respond to) to your phone. You must make sure that we always have complete, accurate and up-to-date contact details for you.

15.2 The latest version of the Terms applies to you each time you use the account. By continuing to use the account, you agree to the updated Terms. If you continue to use the account after we have given you notice of the new Terms, we will assume that you have agreed to the changes and to be bound by them.

15.3 If you do not agree with the updated Terms, you must not use the account anymore.

15.4 You are not allowed to change any of the Terms.