



1 Introduction

1.1 **These Terms become effective when you apply for a personal transaction account.**

1.2 **You must know, understand and comply with these Terms and the General Terms and Conditions, as they are a binding agreement between you and us.**

1.3 **If there is a conflict between these Terms and the General Terms and Conditions, these Terms will apply.**

1.4 **Important clauses**, that may limit our **responsibility** or involve some risk for you will be in bold and or italics or will be highlighted. You must pay special **attention** to these **clauses**.

2 Definitions

We have defined some words for consistency. Singular words include the plural and the other way round.

Word	Meaning
account	A personal transaction account opened by us in your name at your request. A personal transaction account is any of the following accounts, which allow you to deposit or withdraw money at any time: Student Achiever account; Achiever Electronic account; Elite account; Prestige account; Young Professional account; Private Banking account, Private Banking Signature account and (Sum) ¹ account.
cheque	A written order, addressed by you to us, instructing us to pay an amount of money to the person or organisation named on the cheque. We must take the amount from your account.
chequebook	A book containing cheques, which we may issue to you if your account allows you to issue cheques.
We, us	The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.
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 excludes Student Achiever and (Sum)¹ accounts.

4 Transacting on your account

4.1 If it is available on your account, you may choose to receive a chequebook or cheque card to transact directly on your account.

4.2 You must read, understand and agree to the terms and conditions for the use of cheques before you use a chequebook.

5 e-Statements and Cheques

5.1 We will send an e-statement reflecting the transactions on your account to the email address you gave us.

5.2 You will not receive your original processed Cheques through the post. We will store your original processed Cheques for 90 (ninety) days from the date of processing and will have an image of your processed Cheque available for five years.

5.3 You are responsible for requesting your Cheque from us and the risk of not receiving your original processed Cheque once we have posted the Cheque to you, lies with you.

5.4 If you need your processed original Cheque, you must ask for your Cheque within the 90 (ninety) days of processing by calling our Customer Contact Centre on **+27 (0)860 123 000**.

5.5 If you need the image of your processed Cheque on an irregular basis, please ask your branch for a copy of your processed Cheque or call the Customer Contact Centre on **+27 (0)860 123 000**.

5.6 If you want to receive your original processed Cheques on a regular basis, please advise our Customer Contact Centre on **+27 (0)860 123 000** and we will change your Account so that paper-based statements, will be sent to you by post.

6 Incidental Credit

6.1 **If you are subject to the provisions of the National Credit Act 34 of 2005 (the Act), as amended, replaced or re-enacted from time to time, then any amount overdrawn (overdrawn amount) on your account is due and payable immediately by you to us (incidental credit agreement).**

6.2 **If you do not pay us the overdrawn amount immediately you will be in default and we will charge you:**

6.2.1 **interest on such overdrawn amount from the due date for payment at the maximum interest rate allowed for incidental credit agreements under the Act; and**

6.2.2 **the fees and charges as set out in the full list of fees and charges that apply to your account, on our website www.standardbank.co.za or in our pricing brochures, as amended by us from time to time.**

- 6.3 **If you are in default, we will draw such default to your attention in a written letter and suggest that you refer the incidental credit agreement to a debt counsellor, dispute resolution agent, consumer court or ombud with jurisdiction.**
- 6.4 **If you do not pay the overdrawn amount immediately we may also charge you default administration charges for each letter as provided for in the Act, and any reasonable and necessary expenses incurred in delivering the letter to you.**
- 6.5 **We may give notice to you to terminate any review by a debt counsellor in terms of the incidental credit agreement at any time after 60 (sixty) business days have passed from the date on which you applied for the debt review of the incidental credit agreement.**
- 6.6 **If we have to enforce our right to recover the amount(s) you owe us, we will charge collection costs as allowed by the Act.**

7 Student Achiever account

- 7.1 You may only open a Student Achiever account if you are 16 years or older but younger than 24 and are studying full-time or part-time at a high school or tertiary institution.
- 7.2 If you no longer meet the requirements for a Student Achiever account or are earning a salary, we will contact you about the option of moving you to a similar account, otherwise, to close your Account.

8 Professional Banking account

- 8.1 You may only open a Professional account if you obtained a recognised classic professional degree, a list can be found on our website www.standardbank.co.za, from an approved tertiary institution and if you are below the age of 30.
- 8.2 You may hold a Professional account for a maximum of 5 (five) years. We will contact you before the end of your fifth year, to re-assess your personal needs and financial position. Based on this assessment we will recommend a product best suited to your needs and financial position.
- 8.3 If you choose not to take up the recommended product or do not give us instructions about where to move your account, we may close your Professional account as you no longer meet the qualifying criteria.

9 (Sum)1 account

- 9.1 Your (Sum)¹ account is specifically for you while you are under the age of 16 years.
- 9.2 We reserve the right to move you to a similar type of account or to close your (Sum)¹ account once you are over the age of 16 years.

10 Family Banking

- 10.1 Family Banking is available to Private Banking Signature account holders only.
- 10.2 Family Banking privileges enjoyed by family members will be discontinued when the primary account becomes dormant, closed or downgraded to another product.

11 Important contact details

Postal address:

Customer Relations Centre

PO Box 7725, Johannesburg, 2000

Share call number: **+27 (0)860 101 101**

Fax number: **+27 (0)11 636 8860**

Email: CustomerRelations@standardbank.co.za or ComplaintsResolutionCentre@standard.co.za

Postal address:

Ombudsman for Banking Services

PO Box 1603, Houghton, 2041

Share call number: **+27 (0)860 800 900**

Telephone number: **+27 (0)11 712 1800**

Fax number: **+27 (0)11 483 3212**

Postal address:

FAIS Ombudsman

PO Box 74571, Lynnwood Ridge, 0040

Toll-free number: **+27 (0)860 324 766**

Telephone number: **+27 (0)12 470 9080/99**

Fax number: **+27 (0)12 348 3447**