

## Terms and conditions for the Shyft App (Terms)

### 1. INTRODUCTION

- 1.1 These Terms apply to you individually and to your use of the Shyft App.
- 1.2 ***Please read these Terms carefully as they impose legally binding obligations on you and contain exclusions and limitations of our liability that affect you. It is your responsibility to determine whether the Shyft App is suitable and adequate for your needs. You assume all risks associated with your use of the Shyft App.***
- 1.3 Please pay special attention to the sections that are in ***bold and italics***. These are important clauses which explain what may limit our responsibility or involve some risk for you.
- 1.4 By 'accepting' the Terms when you sign up for the Shyft App and by continuing to use the Shyft App, you agree to these Terms and represent and warrant that you are at least 18 years of age and capable of entering into a legally binding agreement.
- 1.5 These Terms take effect (begin) when you sign up for the Shyft App.
- 1.6 We may change these Terms from time to time. The latest version of these Terms applies to you each time you use the Shyft App.
- 1.7 You must know, understand and comply with these Terms.

### 2. DEFINITIONS

We have defined some of the words used in this document. These words begin with a capital letter. Singular words include the plural and plural words include the singular.

<b>Word</b>	<b>Meaning</b>
<b>Account</b>	A valid, active current or savings account held with a South African bank which can be used to fund your Wallet in the Shyft App for the purpose of buying Foreign Currency.
<b>Affiliates</b>	Any of your subsidiaries, your holding company or any subsidiary of your holding company and all of its subsidiaries.
<b>App Store</b>	The application store you use to download the Shyft App. The App Store is run by the manufacturer of the Device you use, for example Apple or Google Play (Android).
<b>Applicable Laws</b>	All national, provincial, local and municipal legislation, regulations, statutes, by-laws, consents and/or other laws of any relevant governmental authority and any other instrument having the force of law as may be issued and in force from time to time relating to or connected with the activities contemplated under these Terms.

<b>BOP</b>	Balance of Payments.
<b>BOP Category Codes</b>	Codes prescribed by the SARB to categorise the type or purpose of an International Payment.
<b>BOP Reporting</b>	The process of reporting known as Balance of Payments Reporting, which is required by the SARB for International Payments.
<b>Business Day</b>	Any day other than a Saturday, Sunday or official bank holiday or public holiday in: <ul style="list-style-type: none"> <li>• South Africa;</li> <li>• the country (i) in which the applicable foreign bank and beneficiary receiving the International Payment are based; or (ii) to which the applicable Foreign Currency relates; and/or</li> <li>• any jurisdiction which is relevant to the International Payment or Foreign Currency, whether in terms of currency conversion or otherwise.</li> </ul>
<b>Business Hours</b>	9am to 5pm on Mondays to Fridays.
<b>Customer Centre</b>	<b>Support</b> The live chat facility that Shyft users will be able to access by clicking on the Intercom icon in the Shyft App during Business Hours.
<b>CMA</b>	The Common Monetary Area which for the time being is, South Africa, the Republic of Namibia, the Kingdom of Lesotho and the Kingdom of eSwatini.
<b>Device</b>	The smartphone device you use to access the Shyft App.
<b>Exchange Rate</b>	The rate of exchange that we determine, which is available at the time of buying and selling Foreign Currency or making an International Payment.
<b>FICA</b>	The Financial Intelligence Centre Act 38 of 2001, as updated from time to time, and all the legislation (laws) that falls under it.
<b>FinSurv</b>	The Financial Surveillance Department of the South African Reserve Bank, which is responsible for the administration of exchange control in South Africa.
<b>FinSurv Categories Codes</b>	<b>Reporting</b> Codes prescribed by the FinSurv to categorise the type or purpose of an International Payment.
<b>Foreign Currency</b>	A currency other than currency that is legal tender in South Africa, except for the currencies of the Kingdom of Lesotho, Republic of Namibia and Kingdom of eSwatini.

<b>Foreign National</b>	A natural person who is a permanent resident outside the CMA, who has taken up temporary residence in South Africa in terms of a valid permit.
<b>Group</b>	Standard Bank Group Limited, its subsidiaries and all of their subsidiaries.
<b>Intellectual Property</b>	All: inventions, specifications, patents, designs, trademarks, service marks, trade names and all goodwill associated with these; copyright, including copyright in logos, devices, designs, multimedia works and computer software programs (in source and object code form), as well as programmers' or developers' notes, flow charts and design documents; rights protecting goodwill and reputation; proprietary material, know-how, ideas, concepts, trade secrets, methods, techniques, graphics; schematics; marketing; sales and user data; domain names and URLs; databases and rights in databases; confidential information; other intellectual property rights and similar kinds of protection that are registered or can be registered anywhere in the world; and applications for, and rights to apply for, the protection of any of the items on this list.
<b>Intellectual Property Rights</b>	All rights in and to Intellectual Property.
<b>International Payment</b>	A payment to a beneficiary holding a bank account in a different country.
<b>ISP</b>	An internet service provider, which is an entity that provides access to the internet.
<b>Password</b>	Any of the secret characters (letters and numbers) you use to access the Shyft App.
<b>Personal Information</b>	Information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

<b>Pocket</b>	A pocket in your Wallet in which you can store Foreign Currency.
<b>Process</b>	Any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. <b>Processing</b> and <b>Processed</b> will have a similar meaning.
<b>Profile</b>	The profile we give you to identify you when you sign up for the Shyft App.
<b>Prohibited Activities</b>	Illegal or terrorist activities, money laundering or any activities which are subject to Sanctions or are not in compliance with Applicable Laws.
<b>Regulations</b>	The Exchange Control Regulations of 1961 as promulgated by Government Notice R.1111 of 1961.
<b>Resident</b>	A resident of South Africa who holds a valid South African green identity document or identity card.
<b>Sanctioning Body</b>	The United Nations Security Council ( <b>UNSC</b> ), the Office of Foreign Assets Control of the Department of Treasury of the United States of America ( <b>OFAC</b> ), the European Union ( <b>EU</b> ), Her Majesty's Treasury ( <b>HMT</b> ), the Ministry of Economy, Finance and Industry (France) ( <b>MINEFI</b> ) or any other sanctioning body we recognise from time to time.
<b>Sanctioned Entity</b>	<ul style="list-style-type: none"> <li>• any natural or juristic person or country;</li> <li>• in the case of a juristic person, any person who (i) owns or controls it; or (ii) it owns or controls (and for these purposes, owns means holding any percentage of ownership or beneficial interest and controls means the ability, directly or indirectly and whether through the voting of shares, the appointment of directors or similar officers or through any other means, to control the business or policy of the juristic person);</li> <li>• in the case of any country, its ministries, departments, agencies or any other governmental organisations,</li> </ul> <p>listed on any Sanctions List or who is subject to any Sanctions;</p>
<b>Sanctions</b>	Any restrictions set by a Sanctioning Body, including but not limited to diplomatic, travel, trade or financial sanctions or embargoes.
<b>Sanctions List</b>	Any list of Sanctioned Entities published by a Sanctioning Body, as updated from time to time.
<b>SARB</b>	The South African Reserve Bank.

<b>SARS</b>	The South African Revenue Service.
<b>SDA</b>	The Single Discretionary Allowance specified by the FinSurv that Residents who are 18 years old or older may avail of per calendar year.
<b>Shyft App</b>	An application offered by us to you for buying and selling Foreign Currency, making International Payments, creating Virtual Cards and ordering Shyft Cards.
<b>Shyft Card</b>	A physical, prepaid travel wallet card issued by us to you which can be loaded with Foreign Currency.
<b>Shyft ZAR Card</b>	A physical, prepaid card issued by us to you which can be loaded with South African Rands.
<b>SMS</b>	Short message service.
<b>South Africa</b>	The Republic of South Africa.
<b>Standard Bank, we, us or our</b>	The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.
<b>SWIFT</b>	The Society for Worldwide Interbank Financial Telecommunications.
<b>Transaction</b>	Buying and selling Foreign Currency and/or making International Payments.
<b>Virtual Card</b>	A prepaid virtual card issued by us to you that you can load with Foreign Currency and use for making purchases on the Internet, over the telephone or by mail order at any merchant that accepts card not present transactions.
<b>Wallet</b>	An electronic wallet in which you can store Foreign Currency or Rands.
<b>you or your</b>	The person that has an Account and signs up for and uses the Shyft App.
<b>ZAR or Rands</b>	South African Rands.
<b>ZAR Wallet</b>	The South African Rand Wallet on the Shyft App.

### 3. LINKS TO OTHER INFORMATION

We have included links in these Terms to other information that may apply to you. To view these links you will need to copy the entire web address (starting with "http://" or "https://" and ending with ".html" or ".co.za") and paste it in your browser. You must read any links that apply to you, because they form part of these Terms. If you cannot read any linked information, please contact us through the Customer Support Centre.

#### 4. SIGNING UP

- 4.1 In order for you to use the Shyft App, you must be a permanent Resident or a Foreign National, older than 18 (eighteen).
- 4.2 You must provide us with all information and documents required by FICA if we do not already have them.
- 4.3 To sign up you must provide your email address, identity number and any other information that we request. We will send you an email to confirm whether your registration has been successful. Once your registration has been confirmed and we have all the information and documents required by us and FICA, you can start using the Shyft App.
- 4.4 Please note that if you upload your FICA documents to the Shyft App using our digital onboarding process, it may take up to 24 hours for us to verify your information and provide you with registration details.
- 4.5 You will be required to confirm that you have read, understood and accept these Terms.
- 4.6 ***Standard data costs will be charged by your ISP every time you use the Shyft App.***

#### 5. TOPPING UP YOUR ZAR WALLET AND TRANSFERS OUT OF YOUR ZAR WALLET

- 5.1 To top up your ZAR Wallet, click on the “top up ZAR Wallet” icon in the Shyft App. The Shyft account details and a unique reference number will be shown. You can make a payment into the Shyft account from an Account using internet banking or your mobile banking app. You must use the unique reference to allow us to allocate your payment correctly. It may take up to 7 Business Days for the funds to reflect in your ZAR Wallet.
- 5.2 You can transfer funds out of your ZAR Wallet and into another bank account held in your name (**Receiving Bank Account**) by clicking the “Request Refund” button and entering the details of the Receiving Bank Account. Transfers can take up to 7 Business Days to clear and be reflected in the Receiving Bank Account. ***Please note that you must be the primary accountholder of the Receiving Bank Account – funds may not be transferred out of the ZAR Wallet into a bank account which is held by a third party.***
- 5.3 In order to make the transfer described at clause 5.2, you must ensure that you enter the correct bank account details for the Receiving Bank Account when prompted. ***We are not responsible for any losses you may suffer if you provide us with incorrect, incomplete or invalid bank account details.***

#### 6. BUYING AND SELLING FOREIGN CURRENCY

- 6.1 You can use the Shyft App to buy and sell Foreign Currency, initially being US Dollars, Pound Sterling, Australian Dollars or Euros, where the following codes are used:

- 6.1.1 for Residents, FinSurv Reporting Categories Code 511 04 (*investment by a Resident individual not related to the investment allowance – deposits with a foreign bank*);
- 6.1.2 for Foreign Nationals, BOP Category Code 417 (*foreign national contract worker remittances, excluding compensation*)
- 6.2 The Exchange Rate applicable to buying or selling Foreign Currency is determined by us. You will not be charged any commission or fees when buying or selling Foreign Currency using the Shyft App except where you make a payment from your Wallet to a beneficiary Account.
- 6.3 Once you have provided all the requested information, the Exchange Rate will be displayed. The Exchange Rate will be updated from time to time and a new Exchange Rate will be displayed, which may or may not be the same as the previous Exchange Rate.
- 6.4 You can have one Pocket for each type of Foreign Currency offered on the Shyft App. Each Pocket can only be loaded with one type of Foreign Currency.
- 6.5 If you are exchanging Foreign Currency between Pockets, for example buying Euros with US Dollars, when you accept the Exchange Rate, your US Dollars Pocket will be debited and your Euros Pocket will be credited.
- 6.6 If you want to cancel, change or stop an instruction relating to buying or selling Foreign Currency after you have sent it to us, you must contact us through the Customer Support Centre. **Please note that we may not be able to cancel, change or stop the instruction, and you will be liable for any fees or losses that we may incur attempting to do so.**
- 6.7 If you want to buy Foreign Currency after hours and/or when the markets are closed, we will offer you an Exchange Rate which may be higher than the last available Exchange Rate.
- 6.8 When you accept the Exchange Rate and these Terms, and make the declaration applicable to your purchase of the Foreign Currency, the Exchange Rate will be booked and you will be liable for all amounts owed to us in this regard.
- 6.9 You can set your Account up as a beneficiary on the Shyft App and then transfer funds from your Wallet into your Account. This may take up to 3 Business Days and we will charge you a fee for the transfer. The fee will be displayed before you make the payment.
- 6.10 Please note that you will not earn interest on any Foreign Currency in your Wallet.

## 7. INTERNATIONAL PAYMENTS

- 7.1 You can use the Shyft App to make International Payments from a Pocket in your Wallet. For Residents making International Payments, the FinSurv Reporting Categories Code 511 04 (*Investment by a Resident individual not related to the investment allowance – Deposits with a foreign bank*) must be used. For Foreign Nationals making International Payments, the BOP Reporting Categories Code 417 (*foreign national contract worker remittances, excluding compensation*) must be used.

- 7.2 ***You may not make International Payments that require documents to be given to Standard Bank or the FinSurv. Only International Payments that do not require such documents may be made.***
- 7.3 ***You may not make an International Payment without giving us the requested information and adhering to the Regulations and any other Applicable Laws.***
- 7.4 ***You may not make an International Payment if you are not compliant with FICA.***
- 7.5 ***Please note the following when using the Shyft App to make an International Payment:***
- 7.5.1 ***your daily payment limit will apply when you wish to make an International Payment. This means that you will not be able to make an International Payment if you have exceeded your daily payment limit;***
- 7.5.2 ***if you are a Foreign National, you may not make an International Payment with funds you brought into the country or which are ring-fenced. Only funds which you have received or earned in South Africa can be used. You confirm by accepting these Terms and making International Payments, that all funds transferred using the Shyft App have been received or earned in South Africa.***
- 7.6 ***We will charge you a fee for making the International Payment.*** Our fees and charges are displayed on the Shyft App.
- 7.7 ***You need to ensure that you have enough funds in your Wallet to make the International Payment. The relevant Pocket in your Wallet will be debited with the payment amount, including fees.***
- 7.8 Please note that you will not earn any interest on the amount debited from the Wallet from the date that it is debited to the date of payment to the beneficiary.
- 7.9 You accept that an International Payment takes a minimum of two Business Days to be completed. This period may be extended and/or the International Payment may be cancelled due to circumstances beyond our control, including in terms of Applicable Laws or the laws in the jurisdiction of the beneficiary's bank or any correspondent or intermediary bank. If this happens we will contact you and you must provide the information required by the beneficiary's bank, intermediary bank or correspondent bank. If you do not provide the information immediately, the International Payment may be cancelled or delayed.
- 7.10 If the International Payment is delayed by the beneficiary's bank, a correspondent bank or intermediary bank, we cannot recall or reverse it.
- 7.11 If we are required to cancel an International Payment because of any Applicable Laws or the laws in the jurisdiction of the beneficiary's bank, a correspondent bank or an intermediary bank after your Wallet has been debited, we may refund you, but you will not receive the full value of the International Payment due to (i) our fee charges and/or (ii) exchange rate fluctuations. ***We will not be liable (responsible) for any loss you or any third party may suffer in this regard, and you indemnify us against any loss or damage which we may suffer as a result thereof.***

- 7.12 ***An International Payment may be cancelled if you give us incorrect details about the beneficiary or the beneficiary's bank. In this case, we will try to contact you to let you know that the International Payment cannot be processed. You will have to pay all costs for cancelling the International Payment or making it at a later date. We may need further instructions from you and you may need to submit a new written instruction for the International Payment to be processed.***
- 7.13 If you want to recall an International Payment, you can contact us through the Customer Support Centre and we will do our best to contact the beneficiary's bank to request that the International Payment be recalled.
- 7.14 If the beneficiary's bank agrees to recall the International Payment and returns the payment to us, we will credit the Pocket in your Wallet from which the International Payment was made with the amount received from the beneficiary's bank, less our fees and any fees charged by the beneficiary's bank. Please note that due to Exchange Rate fluctuations, this may not be the same amount as the value of the International Payment.
- 7.15 If the beneficiary's bank rejects our request to recall the International Payment, you may still have to pay fees charged by the beneficiary's bank and we will debit these fees from your Pocket(s). In these cases, you will not receive any amounts from us for the International Payment and will need to deal directly with the beneficiary if you want to be refunded.

## 8. FEES FOR INTERNATIONAL PAYMENTS

- 8.1 You will pay for all the costs associated with the transfer of the International Payment and the beneficiary will pay all costs associated with receiving the International Payment. ***This includes the beneficiary's bank's fees and any correspondent or intermediary bank's fees. This means that the beneficiary will not receive the full amount of the International Payment after the beneficiary's bank's fees and any correspondent or intermediary bank's fees have been deducted from the International Payment. We do not have any control over the amount of the fees charged by the beneficiary's bank's and any correspondent or intermediary bank.***
- 8.2 Our fees are set at a flat rate and are charged in the currency in which you make the International Payment. SWIFT fees may also apply to the International Payment.
- 8.3 Our fees will be displayed for you to accept before you proceed with the International Payment.
- 8.4 You authorise us to debit your Wallet with any amounts relating to the International Payment, including our fees.
- 8.5 Please note that when making an International Payment using the Shyft App, you will not qualify for any special rates or existing allowances which would otherwise be available when making payments using other platforms (for example, staff rates, private client rates and special pensioner rates).

## 9. SHYFT TO SHYFT PAYMENTS

- 9.1 You can make a payment directly into the Wallet of another registered Shyft user using the Shyft App (**Shyft to Shyft Payment**). Shyft to Shyft Payments may only be made in a single currency, for example, you cannot make a Rand payment into the US Dollar Wallet of another user.
- 9.2 You can send or receive any amount in respect of Rand to Rand Shyft to Shyft Payments per month.
- 9.3 We retain all records relating to Shyft to Shyft Payments (including details of the parties and amounts transferred) for a period of 5 years and are required to make them available to FinSurv on request.

## 10. VIRTUAL CARD

- 10.1 You can use Shyft to create a Virtual Card and for the Virtual Card to be credited with funds from a Pocket in your Wallet. You can apply for up to ten Virtual Cards for each type of Foreign Currency available on the Shyft App.
- 10.2 Once you have created your Virtual Card, we will provide you with a 16-digit Virtual Card number, expiry date and 3 digit CVV security code.
- 10.3 The Virtual Card can be used where a physical card is not required (for example on the internet, over the phone or by mail order). It cannot be used where a physical card is required, such as for face to face transactions at merchants, financial institutions or automated teller machines.
- 10.4 You can make payments with the Virtual Card by providing a merchant with the card number, expiry date and 3-digit CVV security code.
- 10.5 A Virtual Card cannot be used for a transaction that exceeds the available balance on the Virtual Card. For such a transaction you can pay the difference by another method if the merchant agrees.
- 10.6 The Virtual Card is valid for one year from the date we issue it to you or when the value of the Virtual Card has been used, whichever is earlier. You can stop (deactivate) and reactivate the Virtual Card at any time during this period. ***When the Virtual Card expires, the remaining available balance will be moved to the relevant Pocket in your Wallet or Account.***
- 10.7 Some merchants may not accept a Virtual Card. We are not liable in any way when a Virtual Card is not accepted or where authorisation for a transaction using a Virtual Card is declined.
- 10.8 We will not be liable for any loss you may suffer or be obliged to refund value where a Virtual Card or its details are used fraudulently.
- 10.9 If you have a problem with a purchase made with Virtual Card or a dispute with a merchant, you must deal directly with the merchant.
- 10.10 We may restrict or stop the use of the Virtual Card at any time, and in our discretion, including where required to comply with Applicable Laws.

- 10.11 Any refunds on Virtual Card transactions are subject to the refund policy of the specific merchant.
- 10.12 You can view the balance and transaction history of a Virtual Card on your Profile.

## **11. SHYFT CARD AND SHYFT ZAR CARD**

- 11.1 You can use the Shyft App to order a Shyft Card. If you do so, these Terms relating to the Shyft Card will apply. When you apply for a Shyft Card, you can choose which Pocket in your Wallet will be debited with the amount to be credited to the Shyft Card.
- 11.2 You can top-up (credit) your Shyft Card using the Shyft App whether you are in South Africa or overseas, as long as you have access to the Shyft App and sufficient funds in the relevant Pocket in your Wallet.
- 11.3 You will only be able to use your Shyft Card outside the Common Monetary Area, being South Africa, The Republic of Namibia, the Kingdom of Lesotho and the Kingdom of eSwatini.
- 11.4 You can also use the Shyft App to order a Shyft ZAR Card. You will only be able to:
  - 11.4.1 use the Shyft ZAR Card in South Africa;
  - 11.4.2 use the Shyft ZAR Card for transactions in South African Rands; and
  - 11.4.3 top-up (credit) the Shyft ZAR Card with South African Rands.

## **12. EXCHANGE CONTROL REGULATIONS**

- 12.1 For Residents, the SDA is provided by the FinSurv to Residents who are 18 (eighteen) years old or older. It allows for Transactions of up to R1,000,000 (one million Rand) per annum, starting on 1 January and ending on 31 December, without the requirement to obtain a tax clearance certificate or provide any documentary evidence.
- 12.2 The SDA and dispensation to carry out the Transactions without the production of any documentary evidence may not be used to disguise Transactions which may otherwise be refused under normal circumstances.
- 12.3 If you are a Resident making an International Payment to your own foreign account held at an overseas bank, the International Payment amount counts towards your SDA and does not fall under your separate offshore investment allowance. If you wish to make payments under your investment allowance, you can visit a Standard Bank branch and complete the required documents and processes.
- 12.4 As a Resident, once your SDA has been fully utilised, you will no longer be able to use the Shyft App to buy Foreign Currency, however, you will be able to use the other functions offered by the Shyft App. Alternatively, you can conclude further Transactions for certain FinSurv Reporting Categories Codes by visiting a Standard Bank branch and providing the required supporting documentation and tax clearance certificate, if necessary.
- 12.5 You acknowledge and declare that as a Resident:

- 12.5.1 you are aware of the SDA limit of R1,000,000 (one million rand) for each calendar year;
- 12.5.2 no Transaction will cause you to exceed the SDA limit; and
- 12.5.3 the Transaction falls under the BOP Category Code 511 044 (investment by a Resident individual not related to the investment allowance – deposits with a foreign bank)
- 12.6 You acknowledge and declare that as a Foreign National:
  - 12.6.1 the Transaction falls under BOP Category Code 417 (*foreign national contract worker remittances, excluding compensation*);
  - 12.6.2 ***you may not buy Foreign Currency with funds you brought into the country or which are ring-fenced. Only funds which you have received or earned in South Africa can be used. You confirm by accepting these Terms and buying Foreign Currency, that all funds used have been received or earned in South Africa;***
  - 12.6.3 ***you are only able to buy Foreign Currency during the period for which there is a valid work permit and in accordance with the limits applicable to them, as calculated at the time of opening the Account.***
- 12.7 ***You must make an electronic FinSurv or BOP declaration (as applicable) before the Transaction is completed. If you make a false declaration, you may have to pay a fine and/or face prosecution.***
- 12.8 We are required to report Transactions to the FinSurv and, in the case of Foreign Nationals, for the purposes of BOP Reporting. You confirm that the information you have given us for both FICA and reporting to the FinSurv is up to date, true and correct. If required to do so, we may also report the Transaction to SARS.
- 12.9 You acknowledge that we may be required by various laws to provide your personal information to the Financial Intelligence Centre, the FinSurv and/or SARS.
- 12.10 ***You may not make International Payments that require documents to be given to Standard Bank or the FinSurv. Only International Payments that do not require such documents may be made.***

### 13. SANCTIONS

- 13.1 You must not:
  - 13.1.1 use the Shyft App to finance any Sanctioned Entity;
  - 13.1.2 make the proceeds of the Wallets or Pockets available to any person who may use or intends to use the proceeds to finance a Sanctioned Entity's activities;
  - 13.1.3 act in a way that benefits a Sanctioned Entity;
  - 13.1.4 be involved in any Prohibited Activities; or

- 13.1.5 use any product or service provided by the Standard Bank Group for any Prohibited Activities.
- 13.2 You warrant (promise) that you are not and if you are a company, none of your Affiliates are:
  - 13.2.1 a Sanctioned Entity; or
  - 13.2.2 being investigated for any activities relating to Sanctions.
- 13.3 You must let us know immediately in writing if you or one of your Affiliates are being investigated for any activities relating to Sanctions.
- 13.4 You indemnify us against (you are responsible for) any fines, penalties, losses, damages, costs, actions, proceedings, claims or demands (Losses) which we may suffer because:
  - 13.4.1 any funds are seized or withheld by any Sanctioning Body or any other third party (including by us); or
  - 13.4.2 you breach this clause 13.
- 13.5 If we know or suspect that you are in breach of this clause 13 or you are about to become subject to Sanctions, we can immediately, in our sole discretion:
  - 13.5.1 close, restrict activity or suspend access to the Shyft App and any other product or service we provide you; and/or
  - 13.5.2 cancel these Terms and/or any other relationship which we have with you.
- 13.6 We are not liable (responsible) to you for any Losses you suffer if we cancel these Terms or any other relationship which we have with you.

#### 14. INSTRUCTIONS

- 14.1 When you use the Shyft App you communicate with us using a Device, so there is no direct personal contact between you and us.
- 14.2 We will act on all instructions that come from you, even if they are actually coming from someone pretending to be you. After you have successfully signed up for the Shyft App, we may assume that any activity or instruction that we receive from you through the Shyft App is genuine. Even if someone else used your Profile or Password to send us an instruction through the Shyft App, we may carry out an instruction as if you have authorised it.
- 14.3 ***We are not responsible for any loss or damage you suffer if you enter the wrong details for a Transaction or because you repeated a payment instruction (sent it through more than once) and we then made more than one payment. You waive (give up) any claim against us if this happens.***
- 14.4 You must think about the effects of each Transaction, including the tax effects.

## 15. **LOOKING AFTER YOUR PASSWORD**

- 15.1 You must keep your Password secret and safe – someone who knows it could get access to your Profile and steal your money or use your Profile information illegally.
- 15.2 It is not safe to keep your Password on a Device.
- 15.3 You waive (give up) any claim you may have against us for any loss or damage you may suffer if you have not kept your Password safe.
- 15.4 No person ever has a good reason to know or ask for your Password, so you must never give it to anyone.

## 16. **SECURITY FOR THE SHYFT APP**

- 16.1 We are not responsible for any loss or damage you may suffer because someone uses your Password or your Device. We urge you to password protect your Device to protect against any fraudsters/hackers impersonating you.
- 16.2 Do not use any public Device, for example a computer at an Internet café. Public Devices are not safe because you do not know what software or hardware may be on them. For example, they may use spyware to find out numbers or passwords you type on a keyboard. These could be used to find information about your Profile and to defraud you or steal money.
- 16.3 If your Device is lost, stolen or not in your possession (you do not have it with you), you have lost your Password or you suspect that someone may have unauthorised access to your Password you must immediately use another Device to access the Shyft App and reset your Password or contact the Customer Support Centre and we will reset your Password. We will not be responsible for any losses you may suffer because you did not notify us. We and our service providers will not be liable for any loss or damages of any kind that may arise as a result of the unauthorized use of your Device or Password by someone else, either with or without your knowledge.
- 16.4 We will never send you a link to disclose your personal information. Please send an email to [shyftoperations@standardbank.co.za](mailto:shyftoperations@standardbank.co.za) to report phishing or any suspicious transactions.

## 17. **SOFTWARE AND HARDWARE**

- 17.1 You must use a Device (hardware) and software (programs) suitable for the Shyft App. If you do not, the Shyft App may not work properly and this could increase your security risks.
- 17.2 We do not guarantee or suggest that any file, download or application on the Shyft App is safe to use on any computer. We cannot guarantee that the system does not have software or data that can negatively affect a computer system, such as viruses, trojans and other malicious (dangerous) software.

## 18. OUR INTELLECTUAL PROPERTY

- 18.1 We and/or our third party licensors (as applicable) own and will continue to own the Intellectual Property Rights in and to the Shyft App (which includes any updates to it), and all content in it or sent to and from it.
- 18.2 Even if any content on the Shyft App is not confidential or there are no Intellectual Property Rights in it, we and/or our third party licensors (as applicable) own the content and you have no rights in it.
- 18.3 We give you the right to use the Shyft App subject to these Terms and any other terms or conditions which may apply to you from time to time. We can take away your right to use the Shyft App at any time. You may not transfer your rights to use the Shyft App to any other person. We may allow other persons to use the Shyft App at the same time as you. The Shyft App is licensed to you only. You may not grant any rights of use or any other rights in respect of the Shyft App, the Intellectual Property Rights in it, or any content on it (including content belonging to third parties) to any other person.
- 18.4 You may only use the Shyft App in line with and for the purposes set out in these Terms only and for no other purposes.
- 18.5 Your licence to use the Shyft App and the Intellectual Property in it will start when you register for the Shyft App and will carry on until your licence ends in line with these Terms.
- 18.6 You may not in any manner exploit the Shyft App and any Intellectual Property in it for commercial gain of any nature.
- 18.7 You may not copy, adapt, modify, alter, de-compile, reverse engineer, attempt to derive the source code of, create derivative works of, or otherwise attempt to reproduce the Shyft App, 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. This prohibition applies to any content belonging to third parties that is found on the Shyft App.
- 18.8 You must not establish a hyperlink, frame, metatag or similar reference, whether electronically or otherwise, or any other reference to the Shyft App.
- 18.9 ***You indemnify us against all actions, claims, costs, demands, expenses and other liabilities suffered or incurred by us as a result of any claims initiated and/or instituted against us relating to your unauthorised use of the Shyft App and/or any Intellectual Property Rights in it.***

## 19. USING AND SHARING YOUR PERSONAL INFORMATION

- 19.1 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
- 19.2 If you give us Personal Information about or on behalf of another person (including, but not limited to beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and

outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.

19.3 You consent to us Processing your Personal Information:

19.3.1 to provide products and services to you in terms of these Terms and any other products and services for which you may apply;

19.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);

19.3.3 in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;

19.3.4 by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services; and

19.3.5 within the Group.

19.4 We may also use your Personal Information to:

19.4.1 send you technical notices, updates, security alerts and support and administrative messages;

19.4.2 respond to your comments, questions and requests;

19.4.3 communicate with you about products, services, offers, promotions, rewards and events offered by us, and provide news and information we think will be of interest to you;

19.4.4 personalise and improve the services we provide you;

19.4.5 meet the requirements of any applicable law, regulation or legal process;

19.4.6 investigate fraud inside and outside the Shyft App;

19.4.7 provide you with customer support when things go wrong;

19.4.8 provide you with processing and tracking information regarding your transactions;

19.4.9 improve and build features and services you or other users may want.

19.5 You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.

- 19.6 If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.

## 20. YOUR RESPONSIBILITY FOR OUR LOSS OR DAMAGES

You will cover (pay for) any loss or damages that we may suffer on your behalf because:

- 20.1 ***you breach any of these Terms;***
- 20.2 ***you give us wrong instructions or information; or***
- 20.3 ***someone used your Password or Device to access the Shyft App without your permission and this was not because of our own negligence (carelessness).***

## 21. WARRANTIES (PROMISES) MADE BY YOU

You confirm that:

- 21.1 you are able to enter into a contract (you have full contractual capacity) and no court has declared you mentally unfit to do so;
- 21.2 you have given us the right information; and
- 21.3 you have read and understood these Terms before entering into this agreement.

## 22. DISCLAIMER AND LIMITATION OF LIABILITY (LIMITS OUR RESPONSIBILITY TO YOU)

- 22.1 Your use of the Shyft App depends on factors beyond our control, such as the network coverage or availability of your mobile network operator or ISP. ***We are not legally responsible and cannot be blamed for any loss or damages you may suffer if you cannot access the Shyft App because of factors beyond our control.***
- 22.2 ***Information on the Shyft App is provided "as is" and we will not be responsible for any damages that may follow if you rely on it.***
- 22.3 ***We (our owners, employees, consultants, agents or any person connected to the Group) are not responsible for any direct or indirect loss or damages related to your use of the Shyft App, for any reason, even if we were told that loss or damage was possible. We are not responsible for any loss or damages caused by:***
- 22.3.1 ***someone finding out your Password and using it to register for the Shyft App, use your Profile or fraudulently transact on your Account;***
- 22.3.2 ***any technical or other problems (interruption, malfunction, downtime or other failures) which affect the Shyft App, our banking system, a third-party system or any part of any database, for any reason;***
- 22.3.3 ***any Personal Information or other information being lost or damaged because of technical problems, power failures, unlawful acts (such as***

*data theft), a harmful computer program or virus, or your own negligence (lack of care);*

22.3.4 *any failure or problem affecting goods or services provided by any other party, for example, a telecommunication service provider (such as Telkom), mobile network operator, ISP, electricity supplier (such as Eskom), or a local or other authority; or*

22.3.5 *any event that we have no direct control over.*

22.4 ***We do not support International Payments or payments with Virtual Cards to Crypto Currency Exchanges. We will not be responsible for any loss you may suffer in connection with these payments, including as a result of the payment failing.***

## **23. ANNOUNCEMENTS ABOUT CHANGES OR UPDATES TO THESE TERMS**

23.1 We may make announcements to you about changes or updates to these Terms, or any of our services. We may do this via the Shyft App, or by sending you an email, SMS or using another communication technology.

23.2 If an announcement about the Shyft App has contractual (legally binding) terms relating to the Shyft App, these new or updated terms will be seen as being included in these (original) Terms. By continuing to use the Shyft App, you agree to these updated changes.

## **24. ENDING THE RELATIONSHIP BETWEEN YOU AND US AND WHAT HAPPENS IF YOU BREACH (GO AGAINST) THESE TERMS**

24.1 If you want to close your Shyft account and end your relationship with us, you must inform us by written notice at least 30 days' in advance and once we receive this notice, we will advise you of the process to be followed to close your Shyft account.

24.2 We may decline your application to open a Shyft account or to register for the Shyft App and may also decline future applications by you, for any reason.

24.3 We may end our relationship with you, stop you from using the Shyft App and close your Profile at any time, by giving you written notice and will contact you to advise you of the process to be followed to close your Shyft account.

24.4 We may end our relationship with you, stop you from using the Shyft App and close your Profile immediately, without giving you notice if we:

24.4.1 believe or suspect you are using the Shyft App wrongly or unlawfully (illegally);  
or

24.4.2 that you have breached these Terms; or

24.4.3 must do this for legal reasons.

24.5 We may stop you from using the Shyft App if you do something that is against these Terms, and do not make it right within five days after we have asked you to. Even if

you do make it right, we may still take steps against you, such as applying to court for an interdict (ban) or other order against you.

- 24.6 If our relationship with you in respect of the Shyft App ends for any reason, this will result in the cancellation of your access to and your use of the Shyft App (and the Intellectual Property in it) and where applicable, any Shyft Card, Shyft ZAR Card and Virtual Card, and you must immediately stop all use of the Shyft App, the Intellectual Property in it and any Shyft Card, Shyft ZAR Card and Virtual Card.

## 25. HOW DISAGREEMENTS OR DIFFERENCES WILL BE RESOLVED

- 25.1 If you have a complaint about your use of the Shyft App or these Terms, please follow our complaints process, which is available at: <https://www.standardbank.co.za/southafrica/personal/about-us/regulatory/complaints-process>.

- 25.2 If you are not happy with the way the complaint is settled once you have followed this process, you may send the complaint to the Ombudsman for Banking Services (Ombudsman) or a similar forum.

- 25.3 The contact details for the Ombudsman are in clause 10 of The Code of Banking Practice. This is available in our branches or online at <https://www.standardbank.co.za/southafrica/personal/about-us/regulatory/code-of-banking-practice>.

- 25.4 We have also included the Ombudsman's contact details at the end of this document.

- 25.5 You may also approach any South African court of law that has jurisdiction (authority in this area).

## 26. WHERE LEGAL DOCUMENTS AND NOTICES WILL BE SENT

- 26.1 We choose the registered address on our website at <https://www.standardbank.co.za> as the address where any legal document or notice must be served or delivered to us (our domicilium citandi et executandi).

- 26.2 You choose your last street address you gave us in respect of your Account as the address where any legal documents or notices may be served or delivered to you (your domicilium citandi et executandi).

- 26.3 We may send other written communication or notice to your street, postal or email address.

- 26.4 Any legal document or notice to be served in legal proceedings must be written on paper. The relevant provisions of the Electronic Communications and Transactions Act 25 of 2002 (for example sections 11 and 12) do not apply to these documents or notices.

## 27. LAW GOVERNING OUR RELATIONSHIP

South African law will govern these Terms.

## 28. GENERAL PROVISIONS

- 28.1 Headings in these Terms are only for information and may not be used to interpret these Terms.
- 28.2 South African time applies when working out any dates or times.
- 28.3 If any dispute results from technical issues related to the Shyft App, a court or arbitrator will interpret these Terms practically, without focusing too much on technical issues.
- 28.4 Any extension of time or other indulgence we may allow you will not affect any of our rights, whether the indulgence is express or implied. We do not waive (give up) any of our rights.
- 28.5 If any clause in these Terms is invalid or illegal or cannot be enforced, the other clauses will still be valid.
- 28.6 You are responsible for making sure that you never use the Shyft App for any illegal purpose. You will be legally responsible for any illegal transactions that you make.

## 29. CUSTOMER CONTACT INFORMATION

- 29.1 If you have any questions about the Shyft App or do not understand anything about these Terms, please contact us through the Customer Support Centre.
- 29.2 We will try to resolve queries as quickly as possible, but may be subject to delays beyond our control because as we are reliant on the beneficiary's bank and other third parties.
- 29.3 If you have a problem and we do not solve it, or you are not happy with the way that it was solved, you may contact the Ombudsman for Banking Services:
- 29.3.1 telephone: 0860 800 900 or 011 838 0035;
- 29.3.2 email: [info@obssa.co.za](mailto:info@obssa.co.za); or
- 29.3.3 website: <http://www.obssa.co.za>.