

**1. INTRODUCTION**

- 1.1 This document sets out the terms and conditions (**Terms**) that apply between you, the Merchant (**you, yours or your**), and Standard Bank (**we, us or our**) for the Merchant Services.
- 1.2 You must agree to the Terms. These Terms, together with the application form and any related notices and letters make up the entire agreement between you and us (**Agreement**).
- 1.3 **Please read these Terms carefully as they may exclude or limit our liability (responsibility) to you and impose legally binding obligations on you. You must decide whether the Merchant Services are suitable to and adequate for your needs. Unless an Applicable Law or Rule states otherwise, you carry all risks associated with your use of the Merchant Services.**
- 1.4 **Please note the following material risks of using the Merchant Services:**
- 1.4.1 **If we make a payment to your bank account it may be reversed later, for example, if a payment is subject to a chargeback or claim, or if it is otherwise invalid**
- 1.4.2 **This means that a payment from your bank account may be reversed after you have provided goods or services to the Cardholder.**
- 1.4.3 **We may terminate, suspend or limit your access to your bank account or the Merchant Services (and prevent you from accepting any Contactless Card) or limit access to your funds if you have been with us for less than 12 months, or we suspect that you are involved in any Prohibited Activity, or if you breach the Agreement. You must comply with all Applicable Laws and Rules when you use the Merchant Services.**

**2. DEFINITIONS**

- 2.1 **App** means the ZmBIZI mobile application installed on a qualifying smartphone (which is as a minimum NFC (near field communication) - enabled) to accept Contactless Cards as payments.
- 2.2 **Applicable Laws** means the following, as updated from time to time and as connected with a Party's obligations:
- 2.2.1 all national, provincial, local and municipal legislation or subordinate legislation, ordinances, regulations or by-laws (including Compliance Laws and Data Protection Laws).
- 2.2.2 all policies, directives, position papers, rules or other instructions of any relevant Regulatory Authority.
- 2.2.3 any instrument that has the force of law.
- 2.2.4 the common law, a judgement, an order or a decree.
- 2.3 **application form** means the form used to apply for the Merchant Services, which must be completed and signed.
- 2.4 **authorisation** means the Issuer's confirmation that a Card has enough funds to cover a Transaction.
- 2.5 **bank account** means a bank account that you nominate for the Agreement.
- 2.6 **business day** means any day other than a Saturday, Sunday or public holiday in South Africa.
- 2.7 **Business Rescue** means an activity as set out in the Companies Act 71 of 2008.
- 2.8 **Card** means any payment card or other instrument that contains the Card Information.
- 2.9 **Cardholder** means the person to whom a Card is issued by an Issuer and whose name or details may be printed or embossed on a valid Card.
- 2.10 **Card Information** means the name of the Cardholder, the primary account number (**PAN**), expiry date, the Card Verification Value (**CVV**), PIN and/or other credentials (including any token or proxy) linked to a Card.
- 2.11 **chargeback** means a Transaction for which we may debit from your bank account for the reasons set out in this Agreement.
- 2.12 **chargeback period** means 180 days starting from the date of a Transaction, or the date on which the goods or services are provided in terms of the Transaction, whichever day comes later.
- 2.13 **claim** means a claim, action, suit or proceeding by any person, whether substantiated by a court, another tribunal or an arbitrator or ombudsman.
- 2.14 **Compliance Laws** means all Applicable Laws relating to compliance, tax evasion, bribery, corruption, money laundering, terrorism and Sanctions, including:
- 2.14.1 the Data Protection Laws.
- 2.14.2 the Prevention of Organised Crime Act 121 of 1998.
- 2.14.3 the Financial Intelligence Centre Act 38 of 2001.
- 2.14.4 the Prevention and Combatting of Corrupt Activities Act 12 of 2004.
- 2.14.5 the Protection of Constitutional Democracy Against Terrorist and Related Activities Act 33 of 2004.
- 2.15 **Confidential Information** means all information and data relating to a Party's business or technical, operational, financial and scientific matters, communicated either by you to us or by us to you, or processed by either you or us for purposes of the Agreement, including:
- 2.15.1 marketing, forecasts, analyses and strategies.
- 2.15.2 structures and software.
- 2.15.3 transaction data, records, business plans and customer information.
- 2.15.4 know-how, trade secrets, systems, products, services and processes.
- 2.15.5 drawings, designs and plans.
- 2.15.6 this Agreement.
- 2.16 **Contactless Card** means a Card that has contactless technology.
- 2.17 **CVV** means 'card verification value', the last three digits that appear on the signature panel of a credit or cheque Card.
- 2.18 **Data** means a representation of information in any form, including customer and other third-party data such as Personal Information and Transaction Data that Cardholders supply to you or that a Party processes on behalf of the other Party.
- 2.19 **Data Compromise** means the loss or theft of Data, or the unauthorised access to or processing of the Data.
- 2.20 **Data Protection Laws** means the Protection of Personal Information Act 4 of 2013, the Electronic Communications and Transactions Act 25 of 2002 and any other Applicable Laws in South Africa relating to the protection of Data.
- 2.21 **Effective Date** means the date on which we approve your application form.
- 2.22 **fee** means the merchant commission, administration fee, chargeback fee or any other fee that you must pay to us as set out in your application form or as advised by us in writing.
- 2.23 **Force Majeure Event** means any event beyond a Party's reasonable control, including a natural disaster, civil commotion, riot, uprising, act of government, fire, explosion, the weather, an epidemic, government embargo (ban) or similar event.

<p>2.24 <b>Fraudulent Transaction</b> means any Transaction that, in terms of any Applicable Law or Rule, is regarded as fraud (whether authorisation was obtained or not), without our having to prove such fraud and includes:</p> <p>2.24.1 the use of a Card by a person other than the Cardholder.</p> <p>2.24.2 a Transaction not authorised by the Cardholder.</p> <p>2.24.3 the use of an invalid Card.</p> <p>2.24.4 the use of a Card that has not been issued by a bona fide (legitimate) Issuer.</p> <p>2.25 <b>Intellectual Property</b> means works of copyright, trade marks (statutory and common law), patentable inventions, patents, protectable design subject matter, designs and domain names, including applications, registrations and unregistered forms of the foregoing, all other intellectual property rights (registered or unregistered) and including the right to apply for all of the foregoing.</p> <p>2.26 <b>invalid Transaction</b> means a Transaction as set out in clause 12.</p> <p>2.27 <b>IP</b> means the Intellectual Property identified by us for use under the Agreement (including Intellectual Property belonging to the Payment Schemes and any service providers).</p> <p>2.28 <b>Issuer</b> means a person authorised to issue Cards.</p> <p>2.29 <b>losses</b> mean all chargebacks, damages, losses, penalties, fines, costs and expenses (including legal costs on an attorney-and-own-client scale).</p> <p>2.30 <b>MasterCard</b> means MasterCard Asia/Pacific Pte Ltd, a card association, and any of its related companies.</p> <p>2.31 <b>MATCH</b> means ‘Member Alert to Control High-Risk Merchants System’, a database that contains information, and includes the appropriate MATCH Reason Code(s) about merchants that have been terminated by an acquirer in the past.</p> <p>2.32 <b>MATCH Reason Code</b> means a code that identifies the reason why a merchant has been or should be listed on MATCH.</p> <p>2.33 <b>material change</b> means a change to the Agreement that reduces your rights or increases your responsibilities.</p> <p>2.34 <b>MCC</b> means ‘merchant category code’, the four-digit code that we assign to you to classify your type of business.</p> <p>2.35 <b>Merchant</b> means you, as described in the application form, including your Personnel.</p> <p>2.36 <b>merchant commission</b> means a percentage of each Transaction, as set out in the application form or as advised by us in writing.</p> <p>2.37 <b>Merchant Services</b> means our Merchant Services product, which enables you to accept Contactless Cards for a Transaction.</p> <p>2.38 <b>merchant statement</b> means the statement indicating the amounts due to us by you and showing all the Transactions we have settled over a period.</p> <p>2.39 <b>MID</b> means ‘merchant identification number’, the number that we allocate to you for each outlet (physical or online) that you run.</p> <p>2.40 <b>Party</b> means either you or us.</p> <p>2.41 <b>PASA</b> means the Payments Association of South Africa or its successor-in-title (whoever may take legal ownership of it in future).</p> <p>2.42 <b>Payment Scheme</b> means Visa, MasterCard or any other applicable card association as advised by us in writing.</p> <p>2.43 <b>Payment Scheme Rules</b> means the rules and regulations published by the Payment Schemes that regulate their participants, as updated from time to time.</p> <p>2.44 <b>PCI</b> means Payment Card Industry.</p> <p>2.45 <b>PCI DSS</b> means the PCI Data Security Standard, the technical and operational requirements set by the PCI SSC to protect Card Information.</p> <p>2.46 <b>PCI SSC</b> means the PCI Security Standards Council.</p> <p>2.47 <b>Personal Information</b> means information relating to an identifiable person as defined in the Protection of Personal Information Act 4 of 2013 and amplified where applicable by the other Data Protection Laws.</p>	<p>2.48 <b>Personnel</b> means all directors, members, employees, agents, representatives and permitted subcontractors who help a person to meet their obligations.</p> <p>2.49 <b>PIN</b> means personal identification number.</p> <p>2.50 <b>process</b> means any operation or activity, automated or otherwise, including:</p> <p>2.50.1 collecting, receiving, recording and copying.</p> <p>2.50.2 organising, collating, storing, merging and linking.</p> <p>2.50.3 updating, modifying, altering and consulting.</p> <p>2.50.4 blocking, degradation (loss of quality), corruption, loss, erasure and destruction.</p> <p>2.51 <b>Prohibited Activity</b> means:</p> <p>2.51.1 any illegal, terrorist or fraudulent activity.</p> <p>2.51.2 money laundering, bribery, tax evasion, corruption or fraud, including a payment that improperly advantages any person.</p> <p>2.51.3 any activity that is subject to Sanctions or does not comply with Applicable Laws or the Rules.</p> <p>2.51.4 any activity that would require us as the acquirer to list you on MATCH or a similar database.</p> <p>2.52 <b>Receipt</b> means a receipt that is used to prove a completed Transaction and is sent electronically to the Cardholder.</p> <p>2.53 <b>Regulatory Authority</b> means any authority that has jurisdiction over a Party or the activities covered by this Agreement and includes:</p> <p>2.53.1 any national, municipal, provincial, other local or administrative government, authority or department.</p> <p>2.53.2 any agency, tribunal, commission, regulator, self-regulatory body or similar body, such as the South African Reserve Bank and PASA.</p> <p>2.54 <b>Rules</b> means the following as updated from time to time and as connected with a Party’s obligations:</p> <p>2.54.1 the Payment Scheme Rules.</p> <p>2.54.2 the rules, regulations, policies, position papers, bulletins, alerts and directives of any Regulatory Authority, PCI SSC or Issuer.</p> <p>2.55 <b>Sanctioned Entity</b> means a person or country listed on a Sanctions List or subject to Sanctions and includes the following:</p> <p>2.55.1 in the case of a juristic person, any person (i) who owns or controls it; or (ii) whom it owns or controls. For this purpose, ‘owns’ means holding any percentage of ownership or beneficial interest, and ‘controls’ means the ability to control the business or policy of the juristic person, whether directly or indirectly, through the voting of shares, by appointing directors or by any other means.</p> <p>2.55.2 in the case of a country, its ministries, departments and agencies, and any other governmental organisations.</p> <p>2.56 <b>Sanctioning Body</b> means the European Union (EU), Her Majesty’s Treasury (HMT), the Ministry of Economy, Finance and Industry (France) (MINEFI), the Office of Foreign Assets Control of the Department of Treasury of the United States of America (OFAC), the United Nations Security Council (UNSC), and any other sanctioning body that we recognise.</p> <p>2.57 <b>Sanctions</b> means any measures imposed by a Sanctioning Body, including diplomatic, travel, trade and/or financial sanctions or embargoes (bans).</p> <p>2.58 <b>Sanctions List</b> means any list of Sanctioned Entities published by a Sanctioning Body, as updated from time to time.</p> <p>2.59 <b>Standard Bank</b> means The Standard Bank of South Africa Limited (registration number 1962/000738/06).</p> <p>2.60 <b>Surcharge</b> means an additional amount charged for a Transaction that is not charged if another payment method is used.</p> <p>2.61 <b>Transaction</b> means a transaction where you use the App on a qualifying smartphone to accept Contactless Cards as payment for your goods or services.</p> <p>2.62 <b>Transaction Data</b> means data relating to a Transaction and includes the amount of the Transaction and the Card Information.</p>
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- 2.63 **valid**, when referring to:
- 2.63.1 a **Card**, means the Card has not expired or reported lost or stolen.
- 2.63.2 a **Transaction**, means the Transaction has been correctly completed and processed in line with the Agreement and does not breach the Agreement.
- 2.64 **VAT** means value-added tax at the rate specified in the Value-Added Tax Act 89 of 1991.
- 2.65 **Visa** means Visa International Service Association Incorporated, a card association, and any of its related companies.
- 2.66 **ZmBIZI** means Budget Cellular Distributors Close Corporation with registration number 1998/009288/23, a close corporation incorporated under the laws of South Africa. ZmBIZI acts as your payment service provider for this Agreement, in other words they help to route a Transaction from you to us and/or provide services to you with regard to the Transactions (including providing you with the App to help you accept payments under this Agreement).
3. **YOUR GENERAL OBLIGATIONS (RESPONSIBILITIES) WITH REGARD TO THE MERCHANT SERVICES**
- In addition to what is set out elsewhere in the Agreement, you have the following obligations:
- 3.1 You must have a valid agreement in place with ZmBIZI regarding the App, as well as other related services. **Without the App, you will not be able to process the Transactions.**
- 3.2 You must not set a minimum or maximum amount for a Transaction.
- 3.3 You must comply with the Applicable Laws and Rules.
- 3.4 You must on an ongoing basis give us any documents required by the Compliance Laws and the Rules, to show that you have a legitimate business. **(If you refuse or if you cannot provide us with the required information, we may suspend or terminate your use of the Merchant Services.)**
- 3.5 You must make sure that all your Personnel who process Transactions are trained to do so. (If you need help with this, we will train at least one of your key Personnel at a cost that we will inform you of.)
- 3.6 You must not reduce the value of any Transaction by splitting it into two or more Transactions.
- 3.7 You must not state or create the impression that your business is endorsed or guaranteed by us or by any Payment Scheme.
- 3.8 You must not ask a Cardholder to tell you their PIN or any other secret identifier.
- 3.9 You must not use your own Contactless Card to pay for a Transaction.
- 3.10 You must let us know immediately if you become aware of or suspect fraud by a Cardholder, your Personnel or any other person.
- 3.11 You must respond quickly to enquiries or complaints from Cardholders and resolve any disputes amicably.
- 3.12 You must keep all Transaction Documents for at least the chargeback period.
- 3.13 You must display any promotional material (including the IP and Payment Scheme logos) that we give you so that the public can see that you accept contactless Cards as payments for the Transactions. We may advertise or publish that you accept these payments.
- 3.14 You must give us all the information and help we need with regard to any Transaction or to provide the Merchant Services.
- 3.15 You must keep enough funds in your bank account to cover all the amounts that you must pay, including fees and chargebacks.
- 3.16 You must not add any Surcharge to a Transaction or charge a price that is higher than your normal price for a Transaction.
- 3.17 You must ensure that your prices are quoted in South African currency (rand).
- 3.18 You must let us know of any changes in the nature of your business (including your trading name), and not do anything that may negatively affect your MCC(s). You may have more than one MCC, depending on how many different businesses you have. **You must make sure that you use an MCC only for the business it has been allocated for.**
- 3.19 **If you plan to sell your business or the legal entity that owns the business, both you and the new owner must apply to us in writing for approval if they want to take your place for with this Agreement. Depending on the circumstances, we may ask the new owner to sign a new agreement with us and impose certain conditions on them. We may also ask you to indemnify us against any losses that we may suffer because we have signed up the new owner.**
- 3.20 You must comply with all manuals, guides or directions given by us or by any Payment Scheme or Regulatory Authority for purposes of the Merchant Services (including the IP).
- 3.21 You must not submit Transactions to us for processing that you know or should have known are unauthorised or linked to any Prohibited Activities.
- 3.22 You must have an agreement in place with ZmBIZI in order to help you process the Transactions. You must inform us immediately if your agreement with ZmBIZI terminates or threatens to terminate, for any reason. **You indemnify us against all losses and claims that we may incur (such as chargebacks, fines, or penalties) because of something ZmBIZI did or did not do.**
- 3.23 You must make sure you have provided the goods or services to the Cardholder for which you are being paid for.
- 3.24 You must not ask any Cardholder for their Card Information details.
- 3.25 You must perform all merchant system development required to allow the Transactions to take place.
- 3.26 You must keep your App access details secure and confidential.
- 3.27 **It is your responsibility to make sure that the App works. If you have any problems with the App, you must take it up with ZmBIZI.**
4. **PROHIBITED BUSINESSES AND ACTIVITIES**
- 4.1 You cannot use Merchant Services for any Prohibited Activity or any of the following businesses and activities:
- 4.1.1 **Illegal activities.** The sale of any good or service that violates any Applicable Law.
- 4.1.2 **Certain adult-oriented products and services.** Child pornography (in all media types such as internet, phone and printed materials). Any depiction of adult content.
- 4.1.3 **Illegal drugs.** The sale of illegal pharmaceuticals, illegal drugs or drug paraphernalia.
- 4.1.4 **Counterfeit goods.** The sale or marketing of any counterfeit goods.
- 4.1.5 **Gambling businesses.** Illegal online gambling, lotteries (including the sale of lottery tickets), games of chance (including sweepstakes and raffles), sports forecasting or odds-making.
- 4.1.6 **Money making (get rich) businesses.** This includes information guides, warranty fees, mortgage reduction services and any product or service where a prize is guaranteed, marketing media is unavailable, premiums/incentives are offered, promises of future guaranteed results are made, or any rebate or reward programme.
- 4.1.7 **Tobacco products.** Any activity violating Applicable Laws relating to the sale of tobacco products.
- 4.2 **We can modify the above list at any time. We may immediately terminate your use of the Merchant Services if you engage in any activity referred to in clause 4.1, as determined by us at our sole discretion, and we can take any other corrective action we deem appropriate. There may also be instances where we agree at our sole discretion that you can be registered as a "high-risk" merchant, as per the Payment Scheme Rules. If we agree to this, you will be liable for all registration costs and for complying with all conditions imposed. You indemnify us against all losses and claims that we may incur because you are a high-risk merchant.**

## 5. REFUND PROCEDURE

- 5.1 You must provide a fair and reasonable refund policy for all goods or services offered through the Merchant Services and the refund policy must be in line with Applicable Laws.
- 5.2 If we have enabled you to process refunds through Merchant Services, you must comply with all our requirements and instructions, including the following:
- 5.2.1 You must submit the Credit Voucher to us electronically within three business days after the refund has been processed. This must be done through the same channel that was used to process the previous settled Transaction.
- 5.2.2 The refund must correspond to a previously settled Transaction with the same Cardholder.
- 5.2.3 The amount of the refund must be less than or equal to the amount of the original Transaction.
- 5.2.4 The refund must be in line with your refund policy.
- 5.2.5 You must process the refund using the Card that was used for the original Transaction.
- 5.2.6 You must give or send a copy of the Credit Voucher to the Cardholder.

## 6. THE RULES

You are bound by the Rules. The Payment Schemes and Regulatory Authorities publish and make available updated rules and regulations, bulletins, alerts and directives. You must review and comply with any publications that apply to you. We will make these documents available to you if you ask us.

## 7. TRANSACTION AND APP DISPUTES

- 7.1 Any disputes that you may have with a Cardholder about a Transaction must be settled between you and the Cardholder.
- 7.2 Any disputes that you have regarding the App must be settled between you and ZmBIZI.

## 8. COMPLYING WITH PCI DSS

- 8.1 You confirm that you comply with PCI DSS.
- 8.2 Every year (and on the occasions that we ask you), you must give us proof of your PCI DSS compliance or any other relevant data records.
- 8.3 If there is a negative change to your PCI DSS compliance, you must let us know about this within one month from the date on which it happened, and you must let us know what steps you have taken or will take to restore your PCI DSS certification.

## 9. AUTHORISATIONS

- 9.1 For any Transaction, you must make sure that it is authorised. If you do not get authorisation but the Issuer accepts the Transaction, you must continue to get authorisation for other Transactions.
- 9.2 An Issuer may decline an authorisation without giving an explanation or a reason for declining.
- 9.3 An Authorisation given by an Issuer merely indicates that the Cardholder has enough funds for the Transaction at the time. This authorisation does not warrant that:
- 9.3.1 the Contactless Card that is used to pay for the Transaction is valid.
- 9.3.2 the person using the Card for payment is authorised to do so.
- 9.3.3 the Authorised Transaction will not be subject to a chargeback to you.
- 9.4 We cannot guarantee that all Transactions that your customers initiate will be completed or authorised.

## 10. OUR GENERAL OBLIGATIONS WITH REGARD TO THE MERCHANT SERVICES

In addition to what is set out elsewhere in the Agreement, we will do the following:

- 10.1 We will give you the MID(s) and MCC(s) after we have approved your application. **(Depending on your MCC, how long you have been in business and any other information we regard as important, we may also take additional steps. These could include delaying or suspending**

**settlement and checking that certain Transactions are legitimate. You may also need to be registered as a "high-risk" merchant, as per the Payment Scheme Rules. If we decide at our sole discretion that you can be registered as a high-risk merchant, you will be liable for all registration costs and for complying with all conditions imposed. You indemnify us against all losses and claims that we may incur because you are a high-risk merchant.)**

- 10.2 We will credit you for all valid Receipts without giving up any rights that we may have against you.

## 11. PRESENTING VALID RECEIPTS FOR PAYMENT

- 11.1 Depending on who you bank with and unless we let you know otherwise, we will credit your bank account with the amount of the valid Receipts within three business days. **If we pay you this credit, it is not binding on us and it does not mean that we lose our right to:**

- 11.1.1 **do chargebacks.**
- 11.1.2 **delete the Transaction.**
- 11.1.3 **pay the Transaction amount back to the Issuer if we become aware of it before it is settled.**
- 11.1.4 **suspend the payment of chargebacks or invalid Transactions.**
- 11.2 **By presenting a Receipt for processing and payment, you warrant that:**
- 11.2.1 **the information on the Receipt is correct.**
- 11.2.2 **you have supplied the Cardholder with the goods or services to the value stated on the Receipt.**
- 11.2.3 **the Transaction was authorised by the Cardholder.**
- 11.2.4 **you did not make up a Transaction to increase your cashflow.**
- 11.2.5 **the Transaction is not invalid.**
- 11.2.6 **you are keeping to the Agreement.**

## 12. INVALID TRANSACTIONS

A Transaction will be invalid if:

- 12.1 the transaction it records is involved in any Prohibited Activity.
- 12.2 you did not keep to the Agreement (including the warranty you made when you submitted the Transaction for payment).
- 12.3 it shows an authorisation given seven or more days before the Transaction date.
- 12.4 the Contactless Card that is used to pay for the Transaction is not valid.
- 12.5 you did not provide the Cardholder with the goods or services covered by the Transaction, or the goods or services are faulty or incomplete.
- 12.6 it is or may be subject to a chargeback or a compliance case during the chargeback period.

## 13. CHARGEBACKS

- 13.1 We may decide to do a chargeback if the Transaction is invalid or if a Chargeback is prescribed in terms of the Rules.
- 13.2 Notice of the chargeback will include an explanation and supporting documents if they are needed or available.
- 13.3 We will give you a chance to let us know why a chargeback should not be done.
- 13.4 If we must do a chargeback in terms of the Rules and you ask us to arbitrate a chargeback on your behalf, we may ask you to pay us the arbitration fee within the prescribed period before we will do so. We will let you know about the arbitration fee at the time and we will pay back the arbitration fee less any administrative costs to you only if we win the arbitration. **We will proceed with the arbitration if:**
- 13.4.1 **the value of the chargeback is material in our opinion.**
- 13.4.2 **we believe that there is a good chance you will succeed with the arbitration.**



#### 14. OUR RIGHT TO DELAY OR SUSPEND PAYMENT OR TO DEBIT THE BANK ACCOUNT

##### 14.1 Before we have settled a Transaction with you, we may do the following:

14.1.1 We may delay or suspend payment of any Transaction amount where the credit is greater than our risk detection parameters, which are confidential. We may also delay or suspend a payment if we believe that the Transaction (or the batch in which it is contained) is invalid or exposes any person to harm or if it is suspected of being linked to any Prohibited Activities. It is not always possible to let you know beforehand that we have suspended any payment. **You must let us know if a Transaction has not been settled within three business days of the Transaction Date.**

14.1.2 We may delay or suspend payments to you if you have not paid us, or if you have a high rate of chargebacks or other performance problems.

##### 14.2 After we have settled a Transaction with you

14.2.1 We may immediately debit your bank account with the following:

14.2.1.1 any invalid Transaction or chargeback; and/or

14.2.1.2 any losses we incur because of the invalid Transaction or chargeback,

and we may keep the money in a suspense account until the process set out in clause 14.3 has been completed.

14.3 If the Transaction is invalid for a chargeback-related reason, we may suspend payment for this Transaction (or the batch in which it is contained) for the chargeback period and set the payment off against a chargeback request. If the Transaction is invalid for any other reason (for example, because we suspect that the Transaction is linked to any Prohibited Activity), we may suspend payment for as long as it is necessary to protect our rights and those of any affected third parties, and to set the payment off against any lawful requests.

14.4 You must help us, at your expense, to investigate any chargeback or invalid Transaction. You allow us to share information regarding the investigation with the Issuer, Payment Schemes or Regulatory Authorities in order to investigate and mediate a chargeback or invalid Transaction.

14.5 **If any Prohibited Activity is detected or suspected, you give consent for us to share the relevant details** with law enforcement agencies, the South African Banking Risk Information Centre (SABRIC), MATCH, the Merchant Performance Reporting Service (MPRS), the Southern African Fraud Prevention Service (SAFPS), the Payment Schemes and any Regulatory Authority (including the Financial Intelligence Centre), as well as any entity involved in fraud prevention.

14.6 **We will not pay you interest if we settle a Transaction late.**

#### 15. MERCHANT COMMISSION AND OTHER FEES

15.1 You must pay the merchant commission and other fees to us. Unless we let you know otherwise, we will deduct the merchant commission each time we settle the Transaction amount with you.

15.2 We will not pay you back the merchant commission if we have to reverse a Transaction at a later stage, for example where a Transaction is invalid or subject to a chargeback.

15.3 We may change the merchant commission or other fees, or introduce new fees, on 30 days' notice to you. This will happen, for instance, when your projected Transaction volumes are not the same as your actual volumes, or you no longer qualify for a special rate (for example, because you are no longer a franchisee). **You must let us know of any change in your circumstances that would require us to review your merchant commission or other fees.**

15.4 **No reduction of your merchant commission or the fees is valid until we confirm it formally, such as on a Standard Bank letterhead. The reduction will take effect on the date communicated. If we do not confirm your reduced fees formally, it means that we may not have approved the change and we will continue to charge you the old fees.**

15.5 We may charge you interest for any overdue amounts at the maximum rate allowed in terms of Applicable Law. This interest will be due immediately and it will be calculated from the Transaction date. Interest

is calculated daily on the outstanding balance and charged monthly in arrears.

#### 16. AUTHORISING US TO DEBIT YOUR BANK ACCOUNT

16.1 You are liable for and authorise us to debit your bank account with:

16.1.1 any fees due by you.

16.1.2 any chargebacks or invalid Transaction amounts.

16.1.3 any overpayments made to you because of errors, whether the errors were made by us or you.

16.1.4 the value of all Transactions processed by you that we believe are invalid.

16.1.5 any interest that is due to us.

16.1.6 any fines or penalties imposed on us by a Payment Scheme and/or Regulatory Authority because you did not comply with the Rules or Applicable Laws, or if you fail to meet your obligations in any way.

16.2 If we must debit the bank account with any amounts other than the fees, we will try to give you at least five business days' notice before we do this.

16.3 In cases where you do not have enough funds in your bank account to allow us to debit the fees and other amounts set out in this clause, you authorise us to debit such amounts from any other bank account that you have with us or from any investment held with any third party.

16.4 We may set off any debits due by you under the Agreement against any credits due to you.

#### 17. MAKING SURE YOU HAVE THE CORRECT BANK ACCOUNT DETAILS

We must have your correct banking details on record to pay you correctly. If we do not hear from you within 60 days after our first payment to you, we will assume that we are depositing the credits we owe you into the correct bank account. **We cannot be held liable if you do not let us know in time that your credits are being paid into the wrong bank account.**

#### 18. CHANGING YOUR BANK ACCOUNT DETAILS

**You must let us know if you change your bank account and confirm with us that we have received your notice. You must give us proof that the new bank account belongs to you.** Unless we let you know otherwise, this change will take place within 10 business days after we have confirmed that we received your request.

#### 19. RECEIVING MONTHLY STATEMENTS

19.1 We will send you the merchant statement every month by email. If you do not receive it, please contact us so we can send it to you. **If you do not receive a merchant statement, it does not mean you can refuse to pay any amount that is due to us.**

19.2 If you ask us for copies of old merchant statements, we will charge you a fee for each page printed.

#### 20. CHECKING THE MERCHANT STATEMENT

20.1 You must carefully check each merchant statement that you receive and confirm that all information on the merchant statement is accurate and correct. You must also check that the balance in your bank account corresponds to the actual credits due to you under the merchant statement.

20.2 We will try to rectify any processing errors within seven business days after you made us aware of such errors. If an error resulted in your receiving less than you were supposed to, your bank account will be credited with the difference. If you received more than you were supposed to, your bank account will be debited with the difference.

20.3 **You will have up to 60 days from the date of a merchant statement to let us know if you have a problem with your merchant statement. We are not liable for any errors or omissions that are brought to our attention after 60 days have passed.**

20.4 This clause 20 does not affect our right to claim any overpayments made to you in error or any other amounts that may be due to us.

## 21. COMMUNICATING WITH US

- 21.1 You understand that when you communicate with us regarding the Merchant Services, we do not always have direct personal contact with you.
- 21.2 We will act on all instructions, mandates, consents, resolutions and other documents that come from your authorised signatories (**Agents**), regardless of how you give them to us, whether through email message or SMS, on a social media platform or by telephone. These will collectively be known as the **Instructions**.
- 21.3 **The following points set out your obligations with regard to the Instructions:**
- 21.3.1 All Instructions that appear to come from you will be treated as yours. (Because of problems such as the malfunction of equipment and the distortion of electronic communication links, the Instructions may be different from those you sent, but you will still be bound by them.)
- 21.3.2 It is not possible for us to check if an Instruction is authentic, or if the Agent is still authorised to act at the time of the Instruction. You must immediately let us know if a person is no longer authorised to act as your Agent.
- 21.3.3 **You waive (give up) any rights you may have for losses or claims you incur because we acted on an Instruction, or because you failed to let us know that a person is no longer authorised to act as your Agent.**
- 21.3.4 You must follow and keep to any procedures or restrictions that we impose on you or the Agents when you send us Instructions.
- 21.3.5 We will not be obliged to act on any Instruction, and we may, on notice to you, withdraw from any proposed arrangement.
- 21.3.6 In the case of telephonic Instructions, we may record telephone calls between us and you or your Agent for monitoring and record purposes.

## 22. CLOSURE OR RESTRICTED OR SUSPENDED ACCESS

- 22.1 We may close, restrict or suspend access to the Merchant Services and/or any bank account that you hold with us if we know or suspect that the Merchant Services and/or your bank account is/are involved in any Prohibited Activity, or if we must do so to comply with any Applicable Law or Rule.
- 22.2 You cannot avoid an investigation by closing your bank account or terminating your relationship with us. If you close your bank account or terminate your relationship with us while we are investigating, we may hold your funds to protect us, the Payment Schemes, any Regulatory Authority and/or a third party against the risk of losses and claims. You will have to pay all charges related to your bank account even after it is closed.

## 23. WARRANTIES

- 23.1 You warrant to us that:
- 23.1.1 the way you conduct business is confidential, secure and reputable.
- 23.1.2 all information given to us is true, accurate and complete.
- 23.1.3 you have all the necessary permissions, licences, approvals and permits in order to do business, and you will maintain them.
- 23.2 The Parties warrant to each other that:
- 23.2.1 they have the authority to enter into this Agreement and to fulfil the relevant obligations.
- 23.2.2 as part of this Agreement, neither you nor we will violate an Applicable Law, Rule, judgement, order or decree or breach a contract that binds you or us.

## 24. CONFIDENTIALITY

- 24.1 Neither Party must use any Confidential Information that they give to each other or disclose it to anyone unless they have permission from the other Party. This does not prevent either Party from disclosing any Confidential Information that is public knowledge, or that it is legally compelled to disclose, or that it must give to any Personnel who need it. **Both Parties' Personnel must comply with their confidentiality obligations as if they are a party to this Agreement.**
- 24.2 If either Party intends to publish any material about the Agreement (including any Intellectual Property) or make any other public statement about the relationship between them or about the Agreement, then that Party must first send it to the other Party in draft form for approval.
- 24.3 If the Agreement terminates, the Parties must immediately and permanently delete or return any Confidential Information and materials that we have given each other, including all copies, unless any obligations they may have in terms of any Applicable Law or Rule prevent them from doing this.

## 25. PROTECTING THE DATA

- 25.1 We will collect and process your Personal Information in line with our privacy statement as set out on our website. In addition, we may disclose your Personal Information to MATCH, SAFFPS (South African Fraud Prevention Services), SABRIC (South African Banking Risk Information Centre), MPRS (Merchant Performance Reporting Service) as required.
- 25.2 The Parties share the following obligations in relation to Data received from the Cardholders:
- 25.2.1 They must comply with the Data Protection Laws and the Rules.
- 25.2.2 They must only process Data as set out in this Agreement or as agreed.
- 25.2.3 They must notify each other of any Data Compromise as soon as either Party becomes aware of it.
- 25.2.4 They must ensure that the systems, media and operations that we use to fulfil their obligations (including all systems on which Data is processed) meet the minimum standard required by all Data Protection Laws and the Rules, including PCI DSS and the Payment Schemes' data security programs.
- 25.2.5 They must take measures to prevent the unauthorised processing of Data and to maintain the integrity of the Data, as described in the Data Protection Laws and the Rules.
- 25.2.6 They must identify all the risks to Data in a Party's possession or under its control that they can reasonably foresee and put in place and maintain suitable safety measures against these risks. They must also regularly check that the safety measures work properly and keep a record of these checks. The safety measures will be updated continually for protection against new risks or problems in older safety measures.
- 25.2.7 They must not keep any Data that is given to them, or that they may get to see, longer than is necessary for them to fulfil their obligations, unless the Data Protection Laws and Rules specify otherwise.
- 25.2.8 They must notify each other, if this is allowed, if they receive a request for access to the Data as soon as they receive it. If either Party receives a request for access to the Data from a third party, that Party may not disclose any Data without first getting consent from the other Party. This consent may not be withheld without a good reason.
- 25.3 When we ask you, you must give us all information that is necessary to carry out a thorough review of the processing of the Data. You must give us this information within a reasonable time. We may select an independent third party to carry out this review.
- 25.4 You must ensure that all media that no longer needs to be stored is destroyed in a way that will make the Data unreadable.
- 25.5 Each party is liable for losses and claims resulting from any misuse of Data, any failure to keep Data secure and/or a Data Compromise in their environment or under their control.

## 26. INTELLECTUAL PROPERTY

- 26.1 You may use the IP only in a way we approve of. You must respect the trademark and other Intellectual Property rights contained in the IP.
- 26.2 We provide the Merchant Services to you only. We do not give you or anyone else any rights to the Merchant Services, or the Intellectual Property Rights or any content related to these services, including content belonging to third parties.
- 26.3 If you (or your licensors) must give us any rights to your Intellectual Property so we can fulfil our obligations, then you will give us these rights. Where you do not own the Intellectual Property, you warrant that you are authorised to give the rights to the Intellectual Property to us.
- 26.4 If the Agreement terminates, the rights granted to you and us will end immediately and you and we must immediately stop all use of each other's Intellectual Property (including the IP).

## 27. FEEDBACK

- 27.1 You may provide suggestions, comments, improvements and ideas (collectively, **feedback**) regarding the Merchant Services or any of our products and services that we provide or can provide to you, but you do not have to. We do not have to hold the feedback in confidence. We may use the feedback for any purpose without obligation of any kind and without any obligation of confidentiality, attribution, accounting, compensation or other duty to account to you. All rights in and to any feedback that you provide to us belong exclusively to us and our third-party licensors and we and our third-party licensors may (without any licence, royalty to or consent from you) use, implement, exploit, transfer, assign or allow each other and anyone else to use, implement, exploit, transfer or assign any feedback in any manner without restriction and without any obligation of confidentiality, attribution, accounting, compensation or other duty to account.
- 27.2 To the extent that this is permitted by Applicable Law, you waive any moral rights that you may have in the feedback and agree never to assert such rights against us or our third-party licensors, even after the expiry or termination of the Agreement. **Moral rights** mean any right to claim authorship of a work, any right to object to any distortion or other modification of a work, and any similar right existing under the law of any country or under any treaty.
- 27.3 You give consent for us and our third-party licensors to process any Personal Information contained in the feedback and you waive and agree never to assert, against us or our third-party licensors, your rights to withdraw your consent or approval or object to the processing of your Personal Information.

## 28. INDEMNITY

- 28.1 You indemnify us, hold us harmless and keep us indemnified against any losses or claims that we may incur or that we may be held liable for, including in connection with:
- 28.1.1 your failure to keep to the Agreement or to comply with the Rules or Applicable Laws.
- 28.1.2 any action taken by a Payment Scheme or a Regulatory Authority because of anything you did or did not do (including non-compliance with PCI DSS), for example if they decide to impose any fees, fines, penalties or other amounts on us because of what you did or did not do.
- 28.1.3 the seizing or withholding of funds by a Payment Scheme, Regulatory Authority or Sanctioning Body.
- 28.1.4 your infringement of any third party's rights, including any Intellectual Property rights.
- 28.2 Any payments due under this clause 28 are due on demand.

## 29. LIMITATION OF LIABILITY

- 29.1 Neither you nor we are liable to each other for indirect or consequential losses or claims, including a loss of profit, revenue, anticipated savings, business transactions, goodwill or other contracts, whether the loss is the result of negligence or breach of contract.
- 29.2 We also cannot be held liable to you for any losses or claims if we cannot meet our obligations because of the following:
- 29.2.1 a Force Majeure Event.
- 29.2.2 the failure or malfunction of any electronic device.
- 29.2.3 the failure or malfunction of the App.
- 29.2.4 any delay in an electronic communication, including a communication through cellular telephones, or the failure or malfunction of any supporting or shared networks.
- 29.3 You use electronic communication at your own risk.
- 29.4 We make every effort to ensure that the Merchant Services are continuously available to you. However, the availability of the Merchant Services may be affected by factors beyond our control, including downtime or other issues with payment system operators, Issuers, the agreement between you and ZmBIZI, the availability and performance of mobile phone networks and the quality of internet services.
- 29.5 Despite this clause, we remain bound by certain liabilities that cannot be limited or excluded according to the law.

## 30. TERMINATION AND SUSPENSION

- 30.1 You may terminate the Agreement:
- 30.1.1 twelve months after the Effective Date, on one month's notice (**notice period**) to us. The last day of your notice period must always be the last business day of the month in question.
- 30.1.2 at any time, if we breach the Agreement and (where such a breach is remediable) if we do not remedy that breach within five business days after you notified us of the breach.
- 30.2 **You can only terminate the Agreement through our Call Centre or by sending us an email to request a closure. Your request to terminate is not valid until we acknowledge receipt of the request. If we do not acknowledge receipt, it means that we may not have received your request and we will assume that the Agreement continues and, subject to our other rights, will continue to charge you.**
- 30.3 We may immediately terminate or suspend the Agreement or your use of the Merchant Services, including the acceptance of any Contactless Card as payment. This will also apply if:
- 30.3.1 we decide to stop providing you with the Merchant Services, at our discretion.
- 30.3.2 we have a right to terminate under the Agreement.
- 30.3.3 **your agreement with ZmBIZI terminates.**
- 30.3.4 you are in liquidation.
- 30.3.5 you take steps to deregister yourself or you are deregistered.
- 30.3.6 a Force Majeure Event occurs.
- 30.3.7 you stop or threaten to stop business.
- 30.3.8 you fail to process any Transactions for longer than six consecutive months at a time.
- 30.3.9 you are incurring a high rate or an excessive number of chargebacks and invalid Transactions.
- 30.3.10 you do something that would be an act of insolvency (as defined in the Insolvency Act 24 of 1936) if it was done by a natural person.
- 30.3.11 you fail to pay a judgement for more than R300 000 within 21 days after you became aware of the judgement.
- 30.3.12 you are in Business Rescue.
- 30.3.13 you breach the Agreement and (if such a breach is remediable) you do not remedy that breach within five business days after we notified you of the breach.

- 30.3.14 we suspect Fraud, unauthorised or improper conduct or we suspect that you may be involved in a Prohibited Activity.
- 30.3.15 we are asked to do so by any Payment Scheme or Regulatory Authority or in line with the Rules or any Applicable Laws.
- 30.3.16 we suspect that you put us or any Payment Scheme or Regulatory Authority at risk through your use of the Merchant Services.
- 30.3.17 a competent court orders us to do so.
- 30.3.18 we give you one month's notice.
- 30.4 If we terminate the Agreement because we suspect that you are engaging in any Prohibited Activity, we may also share your details with law enforcement agencies, the South African Banking Risk Information Centre (SABRIC), MATCH, the Merchant Performance Reporting Service (MPRS), the Southern African Fraud Prevention Service (SAFPS), the Payment Schemes or any Regulatory Authority (including the Financial Intelligence Centre), as well as any entity involved in fraud prevention.
- 30.5 On termination, we may hold your funds for a period reasonably required for protection against the risk of liability to us or a third party if we believe or suspect that you may be engaging in any Prohibited Activity, or for future payments of chargebacks.
- 30.6 When we terminate the Agreement, all rights given to you for the Merchant Services will end immediately.
- 30.7 The termination of the Agreement will not relieve either you or us of any obligations imposed by an Applicable Law or Rule or by the Agreement before its termination, nor will it relieve you of your liability for chargebacks or other losses that we incur.
- 31. DISPUTE RESOLUTION**
- 31.1 If a dispute arises between you and us in respect of this Agreement, then either Party may request that dispute resolutions start and each may nominate representatives to resolve the dispute. These representatives will discuss the matter and negotiate in good faith to resolve the dispute on amicable terms within 14 days.
- 31.2 If the representatives cannot resolve the dispute, it will be submitted to and decided by a court of competent jurisdiction or, if you and we agree, by arbitration in terms this clause.
- 31.3 The dispute will be referred to and finally resolved by arbitration under the Rules of the Arbitration Foundation of Southern Africa (AFSA) for Commercial Arbitrations (AFSA Rules), including the right to appeal in terms of the AFSA Rules. These AFSA Rules are incorporated by reference into this clause.
- 31.4 There will be one arbitrator, whose identity the Parties will agree on within five business days after the declaration of a dispute. If they cannot agree, the arbitrator will be appointed by AFSA from the senior legal practitioners on its panel in terms of the AFSA Rules. This appointment will take into account the value and complexity of the dispute.
- 31.5 The seat, or legal place, of the arbitration will be South Africa and any hearing will be held in Johannesburg. The language to be used in the arbitration proceedings will be English. Unless you and we agree otherwise, the arbitration will be done on an urgent basis in terms of the AFSA Rules.
- 31.6 This clause 31 does not prevent either you or us from getting relief on an urgent basis in the meantime from a court of competent jurisdiction while you and we await the decision of the arbitrator.
- 31.7 The arbitration and all related matters are Confidential Information.
- 32. ADDRESS FOR NOTICES AND LEGAL PROCEEDINGS**
- 32.1 We choose our registered address at Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, as the address where any legal document or notice must be served on or delivered to us.
- 32.2 We will send any legal documents or notices to you at the address we have for you on your application form.
- 32.3 We may send any other written communication to your street, email address, or through any other channel. We will regard a communication sent by email as having been received by you one business day after it was sent.
- 32.4 While we may correspond with you by email or through any other data message for operational reasons, no legal notice or process may be sent to us by email. Any legal notice or process to be served in legal proceedings must be written on paper. The provisions of the Electronic Communications and Transactions Act 35 of 2002 do not apply here.
- 33. NATURE OF RELATIONSHIP**
- This Agreement does not mean that:
- 33.1 either Party is authorised to enter into contracts or arrangements for the other Party, or that either Party is bound or liable other than as set out in this Agreement.
- 33.2 either Party is liable for the debts of the other Party.
- 33.3 any form of partnership, joint venture arrangement or agency is created between you and us.
- 34. KEEPING YOUR CONTACT DETAILS UP TO DATE**
- 34.1 You must keep your contact details up to date so that we can communicate with you. The communication will still be deemed to have been given to you if we send it but you do not receive it because your contact details on file are incorrect, out of date or (in the case of an email) blocked by your service provider, or if you are otherwise unable to receive communications.
- 34.2 If you use a spam filter that blocks or reroutes emails from senders not listed in your email address book, you must add us to your email address book so that you will be able to receive our emails.
- 35. OUR GOOD REPUTATION**
- You must not do anything that may negatively affect or damage our good name or reputation.
- 36. CANVASSING AND INDUCING OUR EMPLOYEES**
- You must not offer, promise or give any gift, payment, loan, reward, benefit or other advantage that makes it look like you want to get any favour from our Personnel.
- 37. ANTI-BRIBERY AND CORRUPTION**
- 37.1 You and we must comply with all Compliance Laws in fulfilment of your and our respective obligations.
- 37.2 You warrant that you have not pleaded guilty to or been convicted of an offence involving any Prohibited Activity or, as far as you are aware, been disqualified from engaging in any government procurement programme.
- 37.3 You must notify us immediately of any payments made in connection with the Agreement that may result in a breach of any Applicable Law and you must assist us in the investigation of such a breach.
- 37.4 We may report a violation or suspected violation of any applicable law to the relevant Regulatory Authority, Sanctioning Body or law enforcement agency, and subsequently act according to the guidance of that Authority, Body or agency and, at our discretion, refuse to fulfil any of our obligations under the Agreement or terminate the Agreement with immediate effect.
- 37.5 We are not responsible for any losses you may suffer if a Regulatory Authority seizes or withholds any funds, or if we are instructed to do so on their behalf.
- 38. SANCTIONS**
- 38.1 You must not:
- 38.1.1 act to benefit any Sanctioned Entity.
- 38.1.2 be involved in any Prohibited Activities or activities that are subject to Sanctions.
- 38.1.3 use any product or service we provide for any Prohibited Activities or activities that are subject to Sanctions.
- 38.2 You must let us know immediately if you are or if you become aware that any person affiliated to you is subject to Sanctions, or if you are or such person is the subject of an investigation relating to Sanctions.
- 38.3 If we know or suspect that you have breached this clause 38 or that you or any person affiliated to you are subject to Sanctions or are about to become subject to Sanctions, we may with immediate effect:
- 38.3.1 close, restrict activity on or suspend access to any product or service provided to you; and/or



- 38.3.2 terminate this Agreement.
- 38.4 We cannot be held liable to you for any losses you may suffer or any claims against you as a result of our termination of this Agreement in terms of this clause.
39. **GENERAL**
- 39.1 Defined words are used in this Agreement exactly as defined.
- 39.2 If we refer to:
- 39.2.1 **South Africa**, it means the Republic of South Africa.
- 39.2.2 the **singular**, it includes the plural and vice versa.
- 39.2.3 the **masculine**, it includes the **feminine** and **neuter** and vice versa;
- 39.2.4 a **person**, this may refer to a natural or a juristic person, or their successors in title and permitted assigns (the entities that legally take over from them or take over an agreement from them).
- 39.2.5 **rights or obligations**, these include rights or obligations under this Agreement.
- 39.2.6 **Transaction, Merchant Services or Agreement**, we include any part of these.
- 39.2.7 a **notice**, a **confirmation**, an **agreement**, an **approval** or a **consent**, or if you or we need to let each other know something, it must be in writing. We can exercise our sole discretion for anything that we need to give you in writing.
- 41.3 The terms **including** or **in particular** do not limit the words that go before them and must be interpreted as 'without any limitation'.
- 39.3 Where a word is defined, any other grammatical form of that word will have a corresponding meaning.
- 39.4 Important clauses that may limit our responsibility or involve some risk for you will be in bold and you must pay special attention to them.
- 39.5 The laws of South Africa govern this Agreement and the relationship between us and you.
- 39.6 The Agreement will replace all previous agreements between us and you in respect of the MID(s) allocated to you.
- 39.7 You and we are liable for anything that your and our Personnel (or anyone who could reasonably be taken to be such persons, including in your case ZmBIZI) do or do not do.
- 39.8 If you or we do not exercise or enforce any right or provision of the Agreement, this will not be a waiver (giving up) of that right or provision.
- 39.9 You must not use the services of any subcontractor for this Agreement without our written permission.
- 39.10 If any provision of the Agreement is found to be invalid or unenforceable, such provision will be struck from the Agreement and the remaining provisions will continue to be enforced.
- 39.11 This Agreement binds you and us as you and we are currently constituted (made up), as well as your and our successors-in-title and permitted assigns (the entities that legally take over from you or us or take over an agreement from you or us).
- 39.12 Neither you nor we can cede, assign or transfer your and our rights or obligations before getting each other's consent. In providing such consent, we may, at our discretion, amend this Agreement to include additional rights or impose additional obligations on the entity to whom the rights have been ceded, assigned or transferred. You must provide any help necessary for us to negotiate any amendments to this Agreement with that entity.
- 39.13 Certain clauses, as well as any other terms that by their nature should survive, will survive the termination of the Agreement. These include clauses 2 (Definitions), 12 (Invalid Transactions), 13 (Chargebacks), 14 (Our right to delay or suspend payment or to debit the Bank Account), 16 (Authorising us to debit your Bank Account), 22 (Closure, restricted or suspended access), 24 (Confidentiality), 25 (Protecting the Data), 26 (Intellectual Property), 29 (Limitation of Liability), 30 (Termination and Suspension), 31 (Dispute Resolution) and 39 (General).
40. **OUR RIGHT TO CHANGE THE AGREEMENT**
- 40.1 We may change the Agreement on notice to you by, among others:
- 40.1.1 communicating directly with you; or
- 40.1.2 posting a notice on our website or any other channel through which we communicate with you.
- 40.2 If the revised Agreement includes a material change, we will try to give you at least 30 days' notice of the material change.
- 40.3 You cannot change the Agreement.
- 40.4 **If you continue to use the Merchant Services after the revised Agreement has come into effect, it means that you have accepted the changes we made to the Agreement. If you do not wish to accept the changes, then you must terminate the Agreement as provided in clause 30.**
41. **AUDIT**
- 41.1 We may audit your compliance with the Agreement. This audit will be carried out on reasonable notice and in a reasonable way, to cause minimum disruption to your business.
- 41.2 We may allow a Regulatory Authority or Payment Scheme and persons appointed by these entities to participate in an audit and to receive the results of the audit.
- 41.3 Where we have reasonable grounds to believe that you are not fulfilling your obligations, we may carry out an audit without prior notice.
- 41.4 You must, at no cost to us, give all assistance reasonably asked for in any audit, including access to your Personnel, records and premises.
- 41.5 We may also engage third-party advisers (including internal or forensic auditors) to audit your compliance with the Agreement.
42. **HOW TO CONTACT US AND THE OMBUDSMAN FOR BANKING SERVICES**
- 42.1 If you have any questions about the Merchant Services, including any of our fees, or if you need to call us or log a fault, you may contact our Call Centre at 086 100 1200 or send us an email at [mps@standardbank.co.za](mailto:mps@standardbank.co.za).
- 42.2 We are a member of the Banking Association of South Africa. The Financial Advisory & Intermediary Services Act and the consumer protection it provides do not apply to the Merchant Services. If you have a concern relating to the Agreement, and we have not been able to resolve it to your satisfaction you may use our complaints process, at [www.standardbank.co.za](http://www.standardbank.co.za); Or if you are still dissatisfied, you may contact the Ombudsman for Banking Services as follows:
- 42.2.1 By telephone on 0860 800 900.
- 42.2.2 By email at [info@obssa.co.za](mailto:info@obssa.co.za).
- 42.2.3 Through the website at [www.obssa.co.za](http://www.obssa.co.za).