

## PEPmoney - Personal Client Agreement

This Agreement is between us, Absa Bank Limited, and you, our personal banking customer. You are an individual acting in your personal capacity. By taking up or continuing to use our personal banking product and services you agree to the terms set out in this Agreement.

### Parts of this Agreement

- 1 Bank account
- 2 Your banking
- 3 General
- 4 PEPclub membership

## 1 Bank account

This Part 1 of the Agreement applies to your bank account. In this Agreement “your Account” refers to the PEPmoney account that you have with us and “PEP” refers to Pep, a division of Pepkor Trading (Pty) Ltd, and “your Card” refers to the debit card you use to transact on your Account.

### 1.1 Your Account

You open your Account by purchasing a Card pack, which also contains your personal identification number called a PIN, at any PEP store and following the instructions on the Card pack.

We give you information about using your Card or accessing your Account via telephone banking. We will also ask you to choose a password to help prevent anyone accessing your Account and for certain services or transactions we may also use extra security measures or procedures (eg. a random verification number or ‘RVN’). You agree not to disclose your PIN, password or RVN to anyone.

You need to have money in your Account to transact on your Account but, you do not need to keep a minimum balance in your Account.

You will earn interest on a credit balance in your Account. The interest rate will be provided to you when you open your Account.

### 1.2 Fees

You agree to pay transaction fees on your Account. The fees are charged to your Account at the time of a transaction.

Details of the fees are in the fee or pricing guides available at all the PEP stores.

### 1.3 Transaction and account limits

There are daily and monthly limits on the value of the transactions that you can perform on your Account. For more detail of the limits and the fees or pricing guides, please visit [www.pepstores.com](http://www.pepstores.com).

If you exceed the limits, we may close or suspend your Account. If we do so you will not be able to transact on your Account.

If the limits change, we will notify you.

#### 1.4 **Dormant or Inactive accounts**

If you do not use your Account for a long time (6 months or more) it may become 'dormant'. This means that you will be unable to use your Account. We will give you at least 1 (one) month's written notice before your Account becomes dormant.

#### 1.5 **Amounts credited to your Account that do not belong to you**

If your Account is credited with an amount that does not belong to you, you agree:

- to tell us straight away;
- not to withdraw or spend it, and that if you do, you have to pay it back to us; and
- that we can debit your Account with the amount credited to your Account that does not belong to you (whether or not you have spent or withdrawn it).

#### 1.6 **Channel restrictions**

You cannot:

- do any transactions at an Absa branch;
- do internet banking, debit or stop orders on your Account or do any cross border transactions.

## 2. **Your banking**

This Part 2 of the Agreement applies to the different ways to carry out your banking.

Your Account allows you to use:

- a **Card** to transact on your Account;
- **Cellphone** banking to access and transact on your Account; and
- **CashSend** to transfer money within South Africa to a recipient who withdraws the money at one of our ATM's.

### 2.1 **Your Card**

You can use your Card to transact on your Account. When your Account is closed you agree to destroy your Card. The Card remains our property. We may cancel, suspend or demand that you return your Card to us, if it has been misused, has been used illegally or you have given false or inaccurate information. This will not affect any claim against you.

If your Card is defective we will replace it without charge provided you tell us promptly.

You can use your Card at our ATM's only (excludes Cash Express).

## 2.2 Authorising Card transactions

You authorise Card transactions in your presence by presenting your Card and signing a transaction slip, and by entering your PIN into a point of sale terminal.

## 2.3 Keeping your Card secure

You agree:

- to sign your Card on the signature strip on the reverse side as soon as you receive it;
- not to allow anyone else to use your Card;
- to keep your Card securely in your possession.

## 2.4 Using your Card outside of South Africa

You will not be able to use your Card or use telephone banking outside South Africa.

## 2.5 CashSend

CashSend enables you to send money within South Africa via e-Banking or at one of our ATMs to a recipient with a South African cellphone number who withdraws the amount transferred at one of our ATMs.

To withdraw the money the recipient will need to enter a reference number that we will send to you by way of sms and an access code that you would have selected.

You agree:

- to share the amount transferred and the access codes with the recipient only;
- to provide us with the correct telephone number to enable us to send the reference number via SMS.

If the recipient does not withdraw the money within 30 (thirty) days after you make a transfer the amount you intended to transfer, will be credited back to your Account, without interest.

## 2.6 When your Account is at risk

The security of your Account is at risk if:

- you lose your Card, it is stolen, or if someone else uses it; or
- someone knows your PIN.

You agree to tell us straight away if your Account is at risk by calling us on 0800 11 11 55. You will need to keep the reference number that we give you.

If you tell us that your Account is at risk, we will cancel your Card so that no Card transaction may be done.

## 2.7 Your Risks

If someone uses your Card before you have told us that your Card is at risk, you will be responsible for all expenditure incurred on your Card until you tell us that your Card is at risk.

If your Card is used after you have told us that your Card is at risk, you will be responsible for all expenditure incurred on your Card if and to the extent that:

- you used your Card; or
- allowed it to be used by someone else; or
- you were careless about the security of your Card or of your PIN and this contributed to your Card being used by someone else.

If you authorise someone to use your Card or Account or someone is able to do so because you do not take reasonable care to stop that from happening, you will have to pay any sums due to us as if you had used it.

## **2.8 Card payments and cellphone transactions are not reversible**

When you use your Card or cellphone to make payments, we cannot cancel or reverse the payment afterwards, even if you have a dispute with the provider of the goods or services who accepted your Card as a means of payment.

## **2.9 Automated records of your transactions**

When you use your Card in a machine (e.g. Absa ATM, POS terminal) it makes a record of your Card transaction and passes the payment information to be debited or credited to your Account.

You will be able to check the last 5 transactions done on your Account from an Absa ATM.

We agree to rely on this automated process unless either of us can show on reasonable grounds your Card transactions appearing on your Account statement are incorrect.

# **3. General**

## **3.1 Limitation of liability**

We will not be liable for any losses that you incur as a result of the retailer or any merchant refusing or being unable to accept the Card.

## **3.2 Changing our Agreement**

We can change this Agreement by giving you reasonable written notice of the change before it comes into effect.

If you continue to use your Account or the Card after a change comes into effect, the change will apply to you.

## **3.3 Ending this Agreement**

You can end this Agreement at any time.

If this Agreement resulted from direct marketing, you may cancel it by closing your Account at the retailer within 5 business days, if unopened. If you do so in this time, you do not have to give us a reason and there will be no penalty, but we may deduct a reasonable charge if it applies.

You must tell us in person by visiting the retailer if you want to close your Account. We can end this Agreement by reasonable written notice to you, or without notice if you gave us materially inaccurate information when you opened your Account.

### **3.4 Your contact details**

You agree to always provide us with your current residential address and a functioning telephone number at which we can reach you. You agree that we may use any of your current contact details for all legal purposes.

### **3.5 How we treat your personal information**

We collect and process personal information from you and share it with:

- our service providers for the purposes of providing our product and services to you and to comply with legal and regulatory obligations;
- PEP in order to facilitate your product and/or services; and
- any party to whom we assign our rights under this Agreement for this particular product and services.

We are responsible for ensuring that your personal information is processed lawfully and in a reasonable manner that does not infringe your privacy.

Your personal information will not be disclosed to anyone else without your consent unless we are legally required or permitted to disclose it.

### **3.6 Financial crime, international sanctions, and prohibited business activity**

Laws and controls relating to international sanctions, the detection and prevention of financial crime, and prohibited business activity, may delay or prevent us from providing our product to you, and require us to terminate our agreement without prior notice to you.

### **3.7 Service outages**

Your ability to use your Account via your Card and cellphone as set out herein rely on technological infrastructure (e.g. ATM's, POS terminals and computer systems).

You understand and accept that service outages occur.

During a service outage it may not be possible for you to use our product and/or services, and there may be delays in your transactions being reflected in your Account statements.

### **3.8 When we do not use our rights**

If we do not always use all our rights, it does not mean we have given them up.

### **3.9 Transferring agreements**

We may transfer our rights and obligations under this Agreement to another financial services provider. This Agreement is personal to you and you may not transfer it to anyone else.

### 3.10 **Governing Law**

This Agreement is governed by the laws of the Republic of South Africa.

### 3.11 **Marketing and communication**

If you exceed the daily and monthly transaction value limits, we will contact you to tell you about other products you can take up with us. The Retailer may also contact you in respect of your Account.

## 4. **PEP club membership**

When you open your Account, you automatically become a PEPclub member. PEPclub membership allows you to earn luckies. PEPclub membership is free, you do not pay any fees. For more information relating to your PEPclub membership please visit [www.pepstores.com](http://www.pepstores.com).

## **FAIS ACT NOTICE**

### **THIS IS AN IMPORTANT NOTICE – PLEASE READ CAREFULLY**

#### 1 The Financial Services Provider

Absa Bank Limited is the duly authorised Category 1 Financial Services Provider, represented by PEP Stores a division of Pepkor Trading (PTY) LTD –

#### 2 Absa Bank has professional indemnity insurance cover.

#### 3 If you want to complain or encounter a possible misrepresentation, non-disclosure of a material fact or the inclusions of incorrect information please call Absa Action Line on 0800 414 141.

#### 4 A lost card replacement fee is applicable in the event of an individual's card being lost. No commissions or monthly management fees are applicable to this account. A detailed breakdown of account fees is available on request.

#### 5 Please make sure that this product is exactly what you need by taking into account your financial needs. Ensure that you have all the information to make a decision as no financial advice is provided.

#### 6 Keep all documents handed to you as this provides important information on the operation of your account.

#### 7 The registered address details of Absa Bank are as follows:

Absa Towers West  
15 Troye Street  
Johannesburg 2001

Johannesburg  
2000

The Compliance department can be contacted at the above addresses, or on:

Tel: +27 11 350 4000

Email: [GoToCompliance@absa.co.za](mailto:GoToCompliance@absa.co.za)

8 Particulars of FAIS Ombudsman:

In the instance where your complaint is not resolved to your satisfaction by Absa Action line (contact details in 3 above), you can refer your complaints to the FAIS Ombudsman who can be contacted on:

Ground Floor, Block B

Tel: +27 12 470 9080

Sussex Office Park

Fax: +27 12 348 3447

473 Lynnwood Road

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Cnr Lynnwood Road & Sussex Avenue

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

Lynnwood, 0081