



TERMS AND CONDITIONS FOR CARDLESS WITHDRAWALS

1 Important

- 1.1 **These terms and conditions (terms) form an agreement between you and Nedbank (we, us,) whenever you use our cardless withdrawal service (service).**
- 1.2 **If you use the service, you accept that these terms apply to you and agree to bound by them.**
- 1.3 These terms are in addition to the terms and conditions relating to your Nedbank transactional account (**account**) and any other Nedbank service channels or products that you use.
- 1.4 If there is a dispute about the service, these terms will apply. If there is a dispute about your account or other service channels or products, the terms and conditions applicable to those service channels or products will apply.
- 1.5 There are important provisions that may, among other things, limit our risk or liability, create risk or liability for you, compel you to indemnify us or serve as your acknowledgement of a fact. These provisions will be in bold.
- 1.6 None of the provisions below are intended to unlawfully restrict, limit or avoid any rights or obligations under the Consumer Protection Act, 68 of 2008.
- 1.7 While we take all reasonable steps to take appropriate security measures, using the service may still expose you to risk.

2 Mandate

- 2.1 The service enables you to send money from your account to anyone who has a valid South African cellphone number, including yourself, by using Cellphone Banking, Online Banking or the Nedbank Money app.
- 2.2 You give us authority to:
 - 2.2.1 enable the person to whom you send money (**recipient**) to withdraw the money from a Nedbank ATM or at our participating retail partners; and
 - 2.2.2 inform and give the recipient instructions to withdraw the money.
- 2.3 **There is no agreement between us and a recipient to receive and use money through this service. We act on your behalf and instruction to make the money available to the recipient.**
- 2.4 **We will not be involved in any dispute between you and a recipient.**
- 2.5 **We will not verify the identity of a recipient or their cellphone number. It is your responsibility to ensure that the information you give us is correct.**
- 2.6 **If you give us the wrong or incomplete information, we will not be responsible to you or a recipient for any loss or damage suffered.**
- 2.7 **We will not be responsible if you do not complete an instruction or if you do not follow our instructions when using the service.**

3 Using the service

- 3.1 To use the service you must:
 - 3.1.1 be a natural person;
 - 3.1.2 be 16 years or older; and
 - 3.1.3 have a Nedbank account.
- 3.2 We reserve the right to decline your access to the service.

- 3.3 These terms will remain in force until the service is terminated as set out in clause 0.
- 3.4 Once your access details have been entered, even if it was entered fraudulently or without your consent, we will accept and process all instructions.

4 Your obligations

- 4.1 You must **make sure that you have enough money** in your account to send money to a recipient and have **the correct cellphone number for the recipient before you confirm the payment**.
- 4.2 **We will not be liable for any loss or damage that you suffered if you send money to the incorrect cellphone number, if you send the wrong amount or if you duplicate a payment.**
- 4.3 Keep your access credentials to use the service safe. You must not disclose, write them down or give your credentials to anyone.
- 4.4 You must notify us immediately if you become aware of or suspect any fraudulent or unauthorised access to or use of the service and your access credentials.
- 4.5 You must inform us of any change to your contact, personal or other details.
- 4.6 You must comply with any instructions that we may issue about the use of the service.

5 Our obligations

We will send the recipient an SMS informing them of the transaction, the PIN and information about the withdrawal process.

6 Service limits

- 6.1 The **payment limits** for the service are subject to the limits you have set for your profile.
- 6.2 The **minimum** and **maximum payment limits** are available at nedbank.co.za or you can call the Nedbank Contact Centre on 0800 555 111 or go to any branch.

7 Withdrawing the money

- 7.1 **You must inform the recipient that you have sent them money.**
- 7.2 **The Recipient has 30 days from the time we send them the SMS to withdraw the money.**
- 7.3 If the recipient does not withdraw the money, we will cancel the instruction and return the money to your Account.
- 7.4 If the recipient deletes the SMS by mistake before the 30 days expire, they can dial *120*002# to retrieve the original voucher and PIN.
- 7.5 If the recipient has or opens a Nedbank MobiMoney Account at any time between receiving the money from you and the expiry date referred to in clause 7.4:
 - 7.5.1 the money will be paid into the recipient's MobiMoney Account automatically; and
 - 7.5.2 the payment cannot be recalled, and the money will belong to them.
- 7.6 If the recipient does not have or open a Nedbank MobiMoney Account at any time, the money you send them will remain yours and will belong to the recipient only once they withdraw the money.
- 7.7 **The recipient must withdraw all the money, as partial withdrawals are not allowed.**
- 7.8 A payment to a recipient will not be made if you do not have enough money in your account to cover the value of the payment and the fees.
- 7.9 A payment to a recipient will also not be made if:
 - 7.9.1 the service is temporarily delayed or unavailable;
 - 7.9.2 the service has been suspended or terminated on valid grounds;
 - 7.9.3 the payment would be illegal or breach any laws or regulations governing sanctions or money laundering; or
 - 7.9.4 we do not complete the payment for any other reason at our discretion.
- 7.8 We will not transfer the money to a new cellphone number if the recipient's cellphone number changes or if you enter it incorrectly.
- 7.9 Neither you nor the recipient will earn any interest on the money from the time you send it to the recipient.

- 7.10 Use of or access to the service or information you give us may be subject to monitoring or unauthorised interception.

8 Cancellation and reversal

- 8.1 If the recipient does not have or open a Nedbank MobiMoney Account, you can cancel and reverse a payment instruction to a recipient at any time before the recipient withdraws the money.
- 8.2 If you instruct us to cancel a payment to a recipient, we:
- 8.2.1 will reverse the money back into your account;
 - 8.2.2 will not refund the transaction fee for the original payment instruction; and
 - 8.2.3 may also charge you a fee for the cancellation and reversal of the money.
- 8.3 You cannot cancel a payment instruction to a recipient if the recipient:
- 8.3.1 has or opens a Nedbank MobiMoney Account at the time you made the payment; or
 - 8.3.2 has withdrawn the money, even if you have paid the money to the wrong recipient or have a dispute with the recipient.

9 Freezing, suspension, modification, restriction and termination

- 9.1 You may terminate your use of the service at any time without giving us notice.
- 9.2 We may freeze, suspend, modify or restrict your access to the service or terminate your access to the service immediately at any time without giving you notice if:
- 9.2.1 we are compelled to do so by law;
 - 9.2.2 we have reasonable suspicion that the service is being used for illegal, unlawful or for fraudulent purposes; and
 - 9.2.3 your conduct result in a breach of our regulatory obligations.
- 9.3 We will give you reasonable notice if we intend to freeze, suspend, modify or restrict your access to the service or terminate your access to the service:
- 9.3.1 if we are compelled to do so by law;
 - 9.3.2 if there are reputational risks;
 - 9.3.3 for operational or business reasons;
 - 9.3.3 if no longer having a Nedbank account;
 - 9.3.4 if you no longer qualify for a Nedbank account according to our product specifications;
 - 9.3.5 if you no longer qualify for the service;
 - 9.3.6 if you breach any of these terms; A payment to a recipient will not be made if
 - 9.3.7 if you breach any other agreement with us;
 - 9.3.8 if you breach any of the service channel and/or product terms and conditions; and
 - 9.3.9 if you do anything (or allowing anything to be done) that we think may damage or affect the operation or security of the service.

10 Discontinuation

- 10.1 If it becomes uneconomical or commercially impractical for us to provide the service or if we are unable to continue to provide the service for whatever reason, we may terminate the service after giving you reasonable notice and give you information about comparable products.
- 10.2 If you do not choose an alternative product or service, we will be entitled to move you to a product or service that we identify as suitable for your needs.

11 Privacy consent

- 11.1 **Subject to applicable laws, regulations and our privacy policy, you give us permission to process your personal information, including your race, biometrics and alleged criminal behaviour (if necessary), as we see fit for both your and our legitimate interest.**
- 11.2 **You consent to our accessing your credit bureau data, obtaining your bank statements from your bank, sharing your information with third parties (if necessary), collecting your personal from third parties (if it is necessary or impractical to get the information from you), sharing**

information with the Southern African Fraud Prevention Service, and processing your personal information outside South Africa (if it is necessary and with necessary confidentiality agreements in place).

- 11.3 Processing includes doing affordability assessments, credit scorings and profile building that may help us offer you a product or service that will suit your needs.
- 11.4 You may ask for a description of your personal information that we have on record and for the details of the third parties who have, or have had, access to your personal information.
- 11.5 You may also withdraw your consent by notifying us in writing and ask that we correct your information.
- 11.6 Send a complaint to the Information Regulator.

12 Ownership

- 12.1 We retain all right, title and interest in and to the system and the service.
- 12.2 You may not copy, reproduce, distribute or create derivative works or reverse-engineer any part of the service or the system.

13 Liability

- 13.1 Except if damage or loss arises directly or indirectly from our wilful misconduct or gross negligence (or any person acting for or controlled by us), we will not be liable to you for any damage or loss that you may suffer because of:
 - 13.1.1 any infringement of intellectual property rights;
 - 13.1.2 any claims brought against us or that we may incur because we acted or did not act on any instruction received from you;
 - 13.1.3 any person having gained unauthorised access to any information or data;
 - 13.1.4 incorrect information having been given to us or to any person, including any credit bureau;
 - 13.1.5 a delay, failure or malfunction of any ATM, self-service kiosk or other device (electronic or manual) that you use to do transactions on your account;
 - 13.1.6 malfunction, failure or unavailability of the service;
 - 13.1.7 your using or inability to use the service;
 - 13.1.8 your breaching these terms;
 - 13.1.9 data destruction, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism or any other event beyond our control;
 - 13.1.10 your failure to comply with the security obligations of these terms;
 - 13.1.11 any loss incurred by the recipient; or
 - 13.1.12 any action taken in terms of clause 9 and 10.
- 13.2 We do not guarantee that the service will meet your requirements or that it will be reliable, always on time, secure, uninterrupted or error-free and disclaim all express or implied warranties and conditions regarding the suitability of the service for a particular purpose.

14 Changes

- 14.1 We will be entitled, at our sole discretion, to replace, change or discontinue any existing functionality of the service.
- 14.2 We may change the terms and we will give you notice of these changes.
- 14.3 If you access and use the service after the terms have been changed, you accept the revised terms.
- 14.4 If you do not agree to the changed terms and conditions, you may not access or use the service.

15 Law and jurisdiction

Our relationship is governed by South African law and is subject to the jurisdiction of the South African courts.

16 Contact us

You can call on 0800 555 111, visit any of our branches or go to nedbank.co.za.

17 Alternative dispute resolution

We have a complaint process that is available through the Nedbank Contact Centre, any Nedbank branch or at nedbank.co.za.

If you have a dispute or a complaint regarding your account, you will need to send us a written statement setting out the dispute or the complaint. We undertake to investigate your dispute or complaint within a reasonable time, keep you informed during the investigation and give you a final written response.

If you are not satisfied with the response referred to above, you have the right to contact the Ombudsman for Banking Services, the Financial Sector Conduct Authority or the National Consumer Tribunal, using the details below:

Ombudsman for Banking Services Tel: 0860 800 900 +27 (0)11 712 1800 Email: info@obssa.co.za Physical address: Ground Floor, 34 Fricker Road, Illovo, Johannesburg	Financial Sector Conduct Authority Tel: 012 428 8000 012 428 8012 080 020 2087 080 011 0443 Fax: 012 347 0221 Email: info@fsca.co.za Physical address: Block B, Riverwalk Office Park, 41 Matroosberg Road, Ashlea Gardens, Pretoria, 0081 Postal address: PO Box 35655, Menlo Park, 0102	National Consumer Tribunal Tel: 010 006 0484 Fax: +27 (0)12 663 5693 Email: registry@ nct.org.za Physical address: Ground Floor, Block B, Lakefield Office Park, 272 West Avenue, corner West Avenue and Lenchen Avenue North, Centurion
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18 Acknowledgement

- 18.1 You warrant that you have fully and truthfully answered all our questions and responded to our requests for information relating to these terms.
- 18.2 You confirm that you understand and appreciate the risks and costs of these terms, as well as your rights and obligations under these terms.