

BidSave Account Terms and Conditions

- The Bidvest Bank Call Centre (customer service) can be reached on 0860 11 11 77 (domestic calls) or +27 11 407 3103 (international calls)
 - Your transactional card is issued by Bidvest Bank Limited ("the Bank").
 - The use of your Card is subject to the following terms and conditions, which form a binding agreement between you and the Bank.
1. **DEFINED TERMS**
- "account" means the record maintained by us of the funds held on the transactional card.
 - "account holder" means a person 16 years or older, to whom an account has been issued by the Bank.
 - "agreement" means the contract between you and the Bank as set out in these terms and conditions.
 - "ATM" means an unattended acceptance terminal that has electronic capability, accepts PINs and disburses money.
 - "business hours" means 08h00 – 16h30 GMT, Monday to Friday.
 - "Call Centre" means the Bidvest Bank Limited Call Centre.
 - "card" means the pre-funded transactional debit card issued by the Bank.
 - "cardholder" means any person to whom a card is issued by the Bank.
 - "EDC terminal" means a chip-enabled electronic data terminal.
 - "merchant" means an entity that contracts with the Bank (or another organisation) which is a Visa member that can originate merchant transactions and displays the Visa Electron acceptance mark.
 - "merchant transaction" means a transaction entered into between you and a merchant.
 - "our" means the Bank.
 - "PIN" means a personal identification number.
 - "the Bank" means Bidvest Bank Limited (Registration No. 2000/006478/06).
 - "transaction" means:
 - 1.1. the payment for goods and services at point of sale at merchants and retailers that display the Visa Electron Acceptance Mark and not otherwise; and
 - 1.2. the withdrawal of cash from an ATM; but excludes any other form of transacting, including, without limitation, any cash deposits made by you.
 - "Visa" means Visa International Services Association (and all of its subsidiaries and affiliates) or one of its successors or assigns.
 - "Visa Rules" means those rules, regulations, and by laws as published from time to time by Visa, as amended, modified or substituted from time to time.
 - "we" or "us" means the Bank.
 - "you" or "your" means the account holder.
2. **APPLYING FOR THE BIDSAVE CARD**
- 2.1 Any application for a card product is subject to the Bank's normal approval criteria for the specific card product.
 - 2.2 The Bank will request certain information before your application can be considered.
 - 2.3 You must provide complete, accurate information.
 - 2.4 The application may be declined at the Bank's discretion.
 - 2.5 If you cannot provide satisfactory proof of identity, the Bank may decline your application.
3. **ISSUE, ACTIVATION AND EXPIRY OF THE BIDSAVE CARD**
- 3.1 This agreement shall apply without reservation with effect from the date on which the card is issued to you.
 - 3.2 Sign your card in ink as soon as you receive it in the space provided on the back of the card. The card is valid from the date of issue until the expiry date printed on the front of the card, or until your right to use it is terminated in terms of clause 12, whichever is earlier.
 - 3.3 The card will be activated at the time of issue.
 - 3.4 The card belongs to the Bank and will remain our property at all times.
 - 3.5 If at your request we issue an additional card on your account for use by a person nominated by you, you will be responsible for any debit amounts arising through the use of the card.
 - 3.6 Where a card has expired and funds are still held on the account, you can request a new card or the funds will be paid to you by the Bank in the currency of the card.
 - 3.7 Where a card is lost, stolen or damaged, you can request a replacement by visiting a Bank branch and providing your valid identity document or valid passport.
 - 3.7.1 Should you be abroad, you can contact the Call Centre, during business hours, which will arrange for the funds in the account to be made available at an outlet of our choice in the country of temporary residence. You agree that the costs may be debited to the funds in your account.
 - 3.8 Should a replacement card be forwarded by courier for your collection to the country of temporary residence, you agree that the courier's charges may be debited to the funds in your account.
 - 3.9 We will not be liable for any delays in delivery or funds transfer outside of our reasonable control.
4. **USE OF THE BIDSAVE CARD**
- 4.1 You are the only person who may use the card issued to you and you may not allow any other person to use it.
 - 4.2 A unique PIN is applicable to the card; depending on the card product applied for, this may be either a self selected or an issued PIN.
 - 4.3 Should the PIN be forgotten or compromised, a new card and PIN will be issued at your request via the Bank's Call Centre.
 - 4.4 Should you request account information from the Bank's Call Centre, you will be obliged to answer a number of security questions to confirm your identity.
- 4.5 When paying for goods at a merchant, you will be requested to sign a transaction slip if the transaction was successful.
 - 4.6 You may not use the card for transactions and fees that will exceed the value of the funds held on your account.
 - 4.7 You use the card at your own risk, and the Bank will not be responsible for any loss, theft or fraud resulting from the use of the card.
 - 4.8 The card may not be used for any unlawful purpose, including the purchase of goods or services prohibited by local law in the cardholder's jurisdiction. It is your responsibility to determine that a transaction is lawful before you use the card.
 - 4.9 Should you enter your PIN incorrectly on three consecutive occasions, all transactions will be denied for the ensuing 24 hour period.
 - 4.10 We will not be liable if a supplier/merchant refuses to accept or honour your card.
 - 4.11 You acknowledge and agree that merchants are responsible for merchant transactions and that they are independent of the Bank. We will not be liable if you have a complaint about goods or services paid for with your card.
 - 4.12 You must comply with all relevant legislation at all times, including but not limited to legislation applicable to the combating of money laundering.
 - 4.13 You must comply with exchange control regulations when using your card outside the common monetary area. In particular, the card may be used for holiday or business travel to a maximum of R500 000 per person per annum, or for small imports not exceeding R20 000. These limits are subject to change from time to time.
 - 4.14 Where applicable, international purchases and ATM withdrawals with your card will be converted to Rand at the prevailing retail exchange rate on Rand currency based products.
 - 4.15 When you transact via the Internet on your account, the Bank's internet banking terms and conditions will apply (available at www.bidvestbank.co.za).
5. **AUTHORITY TO DEBIT YOUR ACCOUNT**
- 5.1 You hereby authorise the Bank to debit your account with the value of:
 - all payments to local and foreign merchants for purchases made by you when using your card;
 - any instruction from you, whether or not any applicable slip or voucher has been signed;
 - the standard transaction fees in respect of the card and the account as notified to you from time to time by the Bank;
 - the surcharges levied by foreign ATM networks in respect of cash withdrawals in a foreign country.
 - 5.2 If a reversal or charge-back is allowed by and authorised pursuant to the Visa Rules:
 - We are unable to reverse or charge-back any payment.
 - Any dispute with a merchant/supplier regarding a reversal or charge-back should be resolved by you with that merchant/supplier.
 - All payments made to a merchant/supplier for any transaction are final and irreversible.
 - 5.3 You will remain liable for any debit amount until your account is in credit.
6. **MONTHLY CHARGES AND FEES**
- 6.1 The minimum balance to be maintained in the account is R50.00 (fifty rand).
 - 6.2 You will be responsible for the cost of replacing or re-issuing any card.
 - 6.3 Charges and fees will be recovered by debiting the said charges and fees to the account.
 - 6.4 You are responsible for any foreign ATM network surcharges applicable when using a foreign ATM.
7. **ELECTRONIC PAYMENT INSTRUCTIONS**
- Should you use any electronic payment system such as internet banking or telephone banking (to the extent that we are able to provide or assist in the provision of such facilities in accordance with applicable law):
- 7.1 You are obliged to provide the beneficiary's correct account number.
 - 7.2 We will rely on the information provided by you and we are not obliged to check, if the name of the beneficiary is provided, that the name accords with the account number. We will not be liable for any mistake in the information provided.
 - 7.3 You have no right to recall a payment instruction, and the Bank cannot recall, correct or cancel a payment or demand repayment. The same applies to the beneficiary's bank. We will not be liable for any such payment.
8. **TRANSACTION HISTORY**
- 8.1 On your request, the Bidvest Bank Call Centre shall provide a transaction history showing the transactions effected by the use of your card. Alternatively, your transaction may be accessed via the Bank's Internet banking facility available at www.bidvestbank.co.za.
 - 8.2 If you believe that your transaction history contains an error you must notify the Bank of the error in writing within 30 (thirty) days of the receipt or sight of the transaction error, failing which you will have no claim whatsoever in respect of or arising from such error (refer to clause 15.2).
9. **INTEREST**
- 9.1 Should your account, for any reason, have a debit balance, you will pay interest at the maximum
- Client Full Name: _____
- Client Signature: _____
- Date

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- rate allowed by the National Credit Act, in respect of any debit balances on your account. Such interest will accrue on a daily basis from the date of the debit balance until and including the date on which full repayment is credited to your account, and will be compounded monthly in arrears.
- 9.2 Nothing herein shall be construed as entitling you to be overdrawn on your account.
- 9.3 In the absence of an allocation, all deposits to your transactional account will be credited firstly to monthly fees and finally to the principal debt.
- 9.4 Interest rates may change at the Bank's sole discretion from time to time.
- 9.5 The Bank will pay you interest on your BidSave card on credit balances in accordance with rates published on the Bank's website: www.bidvestbank.co.za. Such interest will be credited to the BidSave account on a monthly basis.
- 9.6 Interest rates are subject to change in accordance with changes to the prime lending rate.
- 9.7 Interest is quoted as nominal annual rates which are compounded daily and accrued monthly to the BidSave account.

10. AUTHORISED USE

- 10.1 The safekeeping of your card is your responsibility.
- 10.2 You must either memorise the PIN or keep any record of the PIN separate from the card in a safe place.
- 10.3 Notify the Bank's Call Centre immediately if you realise your card is lost or stolen or your PIN has become known to any other person. We will stop the card as soon as reasonably possible after being advised. Delay in notifying the Bank of the loss or theft will be deemed to be negligence on your part.
- 10.4 You will be responsible for all cash drawn and payments made with the card before we stop the card in terms of your notification in 10.3 above.
- 10.5 You may dispute that any purchase or withdrawal debited to the account was authorised by you. We will investigate it after we receive an affidavit from you to the effect that you did not authorise the transaction. Pending completion of our investigation, we will not be obliged to recover or pay you any amount paid in terms of the purchase or withdrawal.

11. MALFUNCTION OF ELECTRONIC FACILITIES

The Bank will not be responsible for any loss arising from any failure, malfunction or delay in any electronic point of sale device, EDC terminal or ATM, or any supporting or shared networks, where applicable, resulting from circumstances beyond the reasonable control of the Bank and for which the Bank is not culpable.

12. TERMINATION OF ACCOUNT

- 12.1 You may close your account at any time by advising the Call Centre.
- 12.2 Your account will remain open even after the card has expired, unless you advise us that you wish to close your account.
- 12.3 If the card has already expired and a credit balance is available after fees we will pay you the balance converted to Rand at your request.
- 12.4 If the card is inactive for 3 (three) months and the funds on the card are less than R20 (twenty Rand) or the foreign currency equivalent thereof, the account will be flagged as dormant, the fees deducted in advance from the balance of the account and the account closed.
- 12.5 You will remain liable for all outstanding amounts and transactions effected subsequent to the account being closed.
- 12.6 You must destroy the card so that it cannot be used again by cutting through the magnetic strip. A card that is not destroyed correctly may still be used, and should this happen; you will be responsible for the transactions.
- 12.7 We may choose at any time to revoke your card. You agree that your use of the card may be suspended or terminated from time to time for any reason whatsoever and that the Bank will have no liability of whatsoever nature and howsoever arising in consequence of any such suspension or termination. If we suspend or terminate your right to use the card, we will notify you accordingly and you must destroy your card as set out in 12.6.
- 12.8 Even if this agreement ends, we will be entitled to rely on the rights acquired under this agreement before it ended.
- 12.9 Upon termination of your account or your right to use the card, the Bank will be entitled to inform any merchant, credit reference agency, or other person entitled to such information.

13. LIABILITY

In the absence of our negligence or wilful misconduct we will not be liable to you for any loss or damage of whatsoever nature and howsoever arising, including but not limited to, any loss or damage that you may suffer as a result of our provision of incorrect information to any person (including any credit reference agency) if such information was provided by us in good faith and without negligence on our part.

14. APPLICABILITY OF VISA RULES

To the extent relevant, the Visa Rules apply to the contractual relationship between you and us, and such Visa Rules are incorporated herein by reference.

15. ADDRESSES AND NOTICES

- 15.1 We shall send notices to the postal address or, where applicable, to the physical address specified in your card application form. It is your responsibility to notify us immediately in writing of any change to your address.
- 15.2 You shall send any notices or other communication to us at Cardholder Services, PO Box 185 Johannesburg, 2000.
- 15.3 We are entitled to but not obliged to send you any notices to an email address you have specified on your application form. Such email communication will be regarded as having been received by you, unless the contrary is proved.

16. AMENDMENTS TO THESE TERMS AND CONDITIONS

- 16.1 We may, within our sole discretion and at any time, amend these terms and conditions.
- 16.2 We will inform you of any amendments by sending you a notice of amendment or by sending you the amended terms and conditions.
- 16.3 If you are dissatisfied with the amendments, you have the right to terminate the agreement and to close your account.

17. FOREIGN NATIONALS (TO BE COMPLETED BY FOREIGN NATIONALS ONLY)

The only funds that can be transferred to the BidSave card for foreign nationals are those defined as salaries and earnings, provided the Bank is in possession of the formal employment contract confirming the amounts payable, in addition to the completed signed exchange control declaration for foreign nationals.

I confirm that I am a foreign national as defined above and have read the terms and conditions that apply to and govern my use of the BidSave card as a foreign national.

Client Full Name: _____

Client Signature:

Date

18. GENERAL

- 18.1 Irrespective of any product dispute you may have with the merchant, such a dispute will not affect our right to effect payment to the merchant.
- 18.2 You may not vary any of these terms and conditions.
- 18.3 On renewal of your card, current terms and conditions will be provided. By using your card you will be deemed to have accepted the rules in force at the time.
- 18.3 If there is any inconsistency between our records and your records, our records will prevail and you will bear the onus of proving that our records are incorrect.
- 18.4 If you discharge your obligation to load funds by cheque or another negotiable instrument, the relevant amount will be available only after the cheque or other negotiable instrument has been honoured.
- 18.5 We will be entitled to debit your account with the amount of that cheque or negotiable instrument plus the resultant fee if it is dishonoured.
- 18.6 If the Bank takes legal action against you to recover any amount due in terms of this agreement, you will be liable for the Bank's costs (including all legal fees, collection commission, and tracing fees) on the scale as between attorney and own client.
- 18.7 You agree that the Bank may sue you in the Magistrates Court, even if the claim against you exceeds the jurisdiction of the Magistrates Court.
- 18.8 A certificate signed by any Bank manager or director (whose appointment need not be proved) as to the amount of your debt to the Bank, the fact that the amount is payable, the rate of interest payable, and the date from which such interest is calculated, will be prima facie proof of the facts stated in the certificate for the purpose of provisional sentence or summary judgment proceedings or for any other purpose.
- 18.9 You must immediately inform us if you are placed under administration, become insolvent or have any other form of legal disability.
- 18.10 Every provision of this agreement is deemed to be separate and severable, the one from the others. Should any provision be found to be unenforceable for any reason, the remaining provisions shall nevertheless continue to be of full force and effect.
- 18.11 The agreement will be governed by and construed in accordance with the laws of the Republic of South Africa.
- 18.12 Should you instruct and authorise us to hand your card to couriers, from time to time, for collection by you or delivery to you, you hereby agree to hold us harmless against any claims, damages and losses arising from this authority and instruction.

I confirm that:

- I applied for the card that has been issued;
- I have received a copy of these terms and conditions that apply to and govern my use of the card; and
- I have read and understood such terms and conditions.

Client Full Name: _____

Client Signature:

Date

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