

Terms and Conditions

BidSend

These Terms and Conditions regulate the relationship between us, Bidvest Bank Limited ("Bidvest Bank"), and you, the Sender of money through the BidSend platform. These Terms and Conditions will regulate the Sender's use of the Service and will become binding upon a Sender in respect of each such instruction from the moment the Sender instructs Bidvest Bank to transfer money from the account.

Contact Details

The Customer Contact Centre can be reached on 0860 11 11 77 (domestic) or +27 11 407 3103 from outside of South Africa.

Interest Rate and Fee Schedules are published on the Bank's website and can be viewed at: www.bidvestbank.co.za.

1. Defined Terms

Unless the context clearly requires a contrary interpretation, the following terms as used in these Terms and Conditions, shall have the following meanings.

- 1.1. **Customer Contact Centre** means our call centre with telephone number 0860 111 177 as may be amended and published on our website at www.bidvestbank.co.za by us from time to time, at which Senders may contact us for assistance with the Service.
- 1.2. **Documentation** refers to any personal documents or information that may be requested at the time of registration, including but not limited to proof of identity (such as a passport or national ID), proof of address (such as utility bills or bank statements), and any other documents necessary to verify the identity and eligibility of the individual or customer as required by the BidSend platform or applicable regulations.
- 1.3. **Money** refers to the amount of money (in ZAR) the Sender instructs us to send and provide to a Recipient.
- 1.4. **Payout Method** means collections of funds by the Recipient by a pay out in cash, into a wallet or alternatively into a Bank Account nominated by the Sender held by the Recipient.
- 1.5. **Personal Information** means information relating to an identifiable, living, natural person, and where it is applicable, an identifiable, existing juristic person.
- 1.6. **Recipient** refers to the person who collects the Money from the Sender.
- 1.7. **Reference Code** means the 15 (fifteen) character identification number issued by the Sender which the Recipient of the Money needs to use to redeem the Money, for a particular transaction, sent to him/her by the Sender.
- 1.8. **Send Money Code** refers to the unique number/voucher code allocated to the Sender to identify his/her instruction for sending money.
- 1.9. **Sender** refers to the individual customer, that is registered, initiating the transfer of money through the BidSend platform.
- 1.10. **Service** means the functionality of sending Money from BidSend to a Recipient.
- 1.11. **SMS** means a short message service consisting of text messages.
- 1.12. **The Bank, Bidvest Bank, Us/We** refer to Bidvest Bank Limited, registration number 2000/006478/06, our agents and representatives.

2. Introduction

- 2.1. The Bidvest Bank money transfer service (**Service**) is provided by Bidvest Bank Ltd, through a network of agents, authorised delegates, or other permitted entities (**Agents**). These Terms and Conditions, along with the Documentation used in connection with the Service to which these Terms and Conditions may be included or attached, constitute the entire agreement (**Agreement**) between the Sender and the Bank, and will become binding on you (the Sender) in respect of each such instruction from the moment of a Sender instructing the transfer from his/her account held with the Bank.
- 2.2. This Agreement and the Service will allow you (the Customer) to send a money transfer (Transfer) to any person (the Recipient) and allows them to withdraw money through the chosen Payout Method.
- 2.3. You must sign any other documentation related to the Transfer, including all forms, receipts, or acknowledgements (collectively, the Documentation) in order to use the Service.
- 2.4. By using, or attempting to use, the Service in any capacity, you are acknowledging that you:
 - 2.4.1. accept the terms of this Agreement
 - 2.4.2. have read the Documentation relating to the Transfer, and that the information as described on the Documentation is accurate and
 - 2.4.3. have provided us with the correct and up to date KYC documents to the satisfaction of the Bank.

- 2.5. The Bank does not offer the Service in all countries. You may contact our Customer Contact Centre, visit our website, or ask an Agent to find out the availability of our Service, as well as addresses and the opening times of locations offering the Service.
- 2.6. When a Sender uses this Service, there is no agreement between the Bank and the Recipient nominated by the Sender to access the Money. The Bank will not become involved in any dispute between the Sender and any Recipient.
- 2.7. When the Sender has selected his/her reference code and authorises the sending of cash, it will constitute a prima facie instruction to the Bank of his/her intention to be bound by these Terms and Conditions.
- 2.8. The Bank may change these Terms and Conditions and will be subject to your acceptance each time you use the Service.

3. Charges and Currency Exchange

- 3.1. You are liable to pay the full fee relating to the transaction. You can only send money in a certain currency (ies). The Agent will inform you whether a payout currency is available in the receiving country and (if different to the currency in which you pay us) what exchange rate will apply. Your chosen currency, the agreed exchange rate and the converted amount will be stated in the form.

4. Transfer Limits and Interest

- 4.1. The following limits shall apply to both the Web and WhatsApp Service:
 - 4.1.1. BidSend Lite – up to R2000 single transaction or maximum of 3 transactions up to R2000.
 - 4.1.2. BidSend Plus – R5000 daily limit and R25 000 per month.
- 4.2. A Sender will be obliged to pay the applicable fees associated with an instruction to send money through our Service upon initiating such instruction.
- 4.3. The applicable limits and or fees will be as communicated to the Sender on the payment platform when conducting a transaction. The Sender acknowledges that unclaimed Money Send Codes will expire after 7 (seven) days and the reserved value of the Money Send Code will be reversed, however the Send Money Fee will still be charged.
- 4.4. The Sender agrees that we may, from time to time, amend these transfer limits and or fees and/or introduce new limits and or new fees for the money send service.
- 4.5. Senders and Recipients accept that the Service is not a bank account and that neither Senders nor Recipients are entitled to receive any interest on the Money for the period that the payment of the Money to a Recipient remains pending, irrespective of the duration thereof.

5. Restrictions on Transfers

There are limits on the amount you are able to send. We may decline to send the money or not allow it to be collected if we reasonably believe that:

- 5.1. by doing so we might break any law, regulation, code, or other duty that applies to us
- 5.2. doing so may expose us to action from any government or regulator, or
- 5.3. we have reason to believe that it may be linked with fraudulent or illegal activity.

6. Cancelling and Refunding a Transfer

- 6.1. A cancellation request can be initiated by contacting our Customer Contact Centre, provided that the transaction has not been collected or received by the Recipient. You do not have the right to cancel a transaction after it has been received or collected by the Recipient.
- 6.2. If you wish to cancel the transfer and request a refund of the Transfer amount (excluding transaction fee), we will aim to process such requests promptly but, in any case, within 30 (thirty) days.
- 6.3. Cancelling a transaction will carry a rate implication which may result in a loss/gain dependent on currency exchange rate at the time of the cancellation.
- 6.4. Please note that refunds/cancellations will be done on a best effort basis and can only be made where a cash-out method was selected.

7. Disputes

- 7.1. Where settlement was done using a debit or credit card from another financial institution, the dispute must be raised directly with the issuing bank, where a Bidvest Bank account was used the client can contact our Customer Contact Centre on 0860 111 177.

8. Security and Risk

- 8.1. Any act performed when using the web platform or WhatsApp will be assumed to have been performed by you.
- 8.2. We shall not be obliged to enquire into, or to prove the authority of any person who has obtained access to your login credentials, or who has initiated any transaction using your account.
- 8.3. For your protection and security, you must enter the correct information to identify yourself when using the Web platform.
- 8.4. For your protection, we can refuse to act on any instructions you send us, or revoke or restrict your access (temporarily or permanently) should you fail to meet the verification requirements.
- 8.5. We are entitled to act on and accept all transactions done after your Access Codes have been entered or applied correctly. We will assume that you have authorised all such transactions, even if such transactions took place without your knowledge or consent or were not authorised by you.
- 8.6. You must take the necessary steps to protect your access information (Access Codes, Cards and electronic equipment, including your cellphone). You should never give or show your access information to any person.

9. Our Liability

- 9.1. We will not be liable to you if we breach this Agreement due to:
 - 9.1.1. abnormal and unforeseeable circumstances outside our control where we could not avoid breaching this Agreement, despite all efforts to the contrary – this may include, for example, delays or failures caused by industrial actions, problems with another system or network, mechanical breakdown, or data-processing failures, or
 - 9.1.2. our obligations under applicable laws to which we may be subject to.
- 9.2. We are not liable to you for more than the amount of money you send and our fee. We will not be liable for any incidental, indirect, special or consequential losses or costs you suffer or any business losses or costs (such as loss of business profits or opportunities), as this Agreement is made with you as a consumer.
- 9.3. Our Service are for persons 18 (eighteen) years and over and may not be used for escrow or trust or gambling purposes and may only be used for a lawful purpose. If you ask us to pay someone who turns out to have defrauded you, or who fails to meet their obligations to you, we will not be liable as a result.

10. Other Terms

- 10.1. We will report money transfers to any government authorities if required to do so by law.
- 10.2. The transfer and use of our service does not involve you or the Recipient having a “deposit” or an account with the Bank.
- 10.3. These conditions have been prepared, and will be executed, in the English language, which shall be the governing language for all purposes. In the event of any conflict between the English version of the Agreement and any translated version of the Agreement, the English version of the Agreement shall govern, and all communication shall be conducted with you in English.

11. Suspension of Accounts

- 11.1. The Bank endeavours to prevent criminal activity including money laundering and terrorist financing.
- 11.2. Accordingly, if the Bank considers it necessary, or if applicable South African or international laws, rules, regulations, restrictions or policies (“applicable law”) require it to do so, the Bank may, in its sole discretion:
 - 11.2.1. restrict the use of or suspend your account immediately without notice to you, if it suspects that your account has been or is being used fraudulently, negligently, or unlawfully for money laundering activities, financing terrorist and related activities, or in contravention of applicable law; or
 - 11.2.2. terminate this Agreement, resulting in the closure of your Accounts, and prevent you from using the Bank’s services, products, or channels at any time after the Bank gives you reasonable notice of such termination.
- 11.3. The above process is to protect any affected party, as well as the Bank against criminal activity.

12. Termination

We may terminate our relationship with you under the following circumstance.

- 12.1. Where we are legally required to do so.
- 12.2. Where we reasonably believe a relationship with you, or any party related to you will expose us to reputational risk or to be outside of our risk appetite.

- 12.3. Where you or any party related to you appears on any sanction list.
- 12.4. Where you or any party related to you is lined to any restricted countries.
- 12.5. Where there are reasonable grounds suggesting:
 - a. Fraudulent activity on the account or facilities linked to your account(s) or any party related to you.
 - b. Illegal financial activity
 - c. Terrorist activity
 - d. Money laundering
 - e. Contravention of Exchange Control Regulations
 - f. Any unlawful activity

13. Protecting your Personal Information

- 13.1. Protecting your personal information is important to us. To do so, Bidvest Bank adheres to the Protection of Personal Information Act 4 of 2013 (POPIA). We may use your personal identifiable information as defined in POPIA, including website usage information:
 - 13.1.1. To enable us to provide the products or services in terms of your application;
 - 13.1.2. As the law permits/requires from time to time;
 - 13.1.3. To improve your experience on the website and/or the mobile app;
 - 13.1.4. To improve and develop new products, features and services;
 - 13.1.5. For market research and strategic analysis;
 - 13.1.6. To allow for aggregate information about our user base and usage patterns;
 - 13.1.7. For sharing with service providers with which we engage to process information on our behalf. The Bank will verify your personal information against approved third-party sources in terms of the Financial Intelligence Centre Act 38 of 2001.
 - 13.1.8. For fraud prevention and detection, intellectual property infringements, or any other activity that is illegal or may expose the Bank to legal liability;
 - 13.1.9. To communicate with you in direct marketing of goods and services offered by the Bank, and/or the Bidvest Group which we may believe may be of interest to you (including but not limited to communication regarding products and services, promotional campaigns, sales promotions, newsletters, events, contests, offers, competitions, and surveys). If you do not want to receive such communication from the Bank, you may Opt-Out on the Bank's website, and
 - 13.1.10. To notify you about important changes/updates to the features, operations or terms of products and services.
- 13.2. Data Subject (Customer) Rights which must be read in conjunction with the Banks Privacy Notice, available on www.bidvestbank.co.za; All customers have the right to:
 - 13.2.1. Request access to the personal information which the Bank has about them in accordance with the Bank's Access to Information Manual, available on the Bank's website at: www.bidvestbank.co.za;
 - 13.2.2. Right to correction, deletion or destruction of personal information, subject to the Banks right as required by law to retention of certain personal information for a prescribed period;
 - 13.2.3. Right to object on reasonable grounds to the processing of their personal information;
 - 13.2.4. Right to withdraw consent initially provided to process their personal information, subject to rejection of such request where the law permits or requires such processing and;
 - 13.2.5. The right to file a complaint with the Bank or any regulator with jurisdiction about an alleged contravention of the protection of their personal information.

Please refer to Bidvest Bank's Privacy Policy for further information on how the Bank treats your Personal Information.

Visit the website at: www.bidvestbank.co.za

14. Liability

- 14.1. Neither us, nor our subcontractors or agents, nor the representatives, employees or directors of any of them shall be responsible or liable for any direct, general, intrinsic, indirect, special, extrinsic, punitive or consequential injury, loss, expense or damage of any kind whatsoever (including arising from contract, statute, delict (including from negligence or gross negligence or otherwise) suffered or incurred by any Sender and or Recipient as a result of using the Service for any reason whatsoever.
- 14.2. Each Sender and Recipient hereby indemnifies us against any demand, claim or action for direct, intrinsic, general, indirect, extrinsic, special, punitive or consequential damages or order made against us by a third party relating to or in connection with his/her use or accessing of the Service whether such demand, claim or action was caused directly or indirectly by us for any reason whatsoever.
- 14.3. Bidvest will not be held responsible in the event of a Send Money Code being sent to the wrong person.

15. Customer Complaints

- 15.1. Complaints may be directed to Bidvest Bank Limited by calling:
- a) Complaints Resolution Line on 0860 444 664 or
 - b) Emailing BBcomplaints@bidvestbank.co.za
 - c) Logged at www.bidvestbank.co.za
- 15.2. Should a complaint not be resolved to your satisfaction, you may refer such complaint in writing to the Office of the Ombud for Financial Services Providers.
- 15.2.1. FAIS Ombud:
- Address: 11th Floor, Menlyn Central Office Building, 125 Dallas Ave, Waterkloof Glen, Pretoria, 0040.
Email Address: info@faisombud.co.za
Telephone Number: 0860 066 3274 / 012 762 5000 / 012 492 9711
Website: www.faisombud.co.za
- 15.2.2. NFO (National Financial Ombud Scheme South Africa):
- JHB: 110 Oxford Road, Houghton Estate, Illovo, Johannesburg, 2198
CPT: Claremont Central Building, 6th Floor, 6 Vineyard Road, Claremont, 7708
Tel: 0860-800-900 / info@nfosa.co.za / www.nfosa.co.za

16. General

- 16.1. Each Sender and Recipient hereby grants us permission to subcontract, cede, delegate, assign or otherwise transfer any of our rights and/or obligations in terms of these Terms and Conditions to any third party. Each Sender and Recipient further agrees that we do not have to inform him/her of any such cession, assignment, or transfer.
- 16.2. The laws of the Republic of South Africa apply to these Terms and Conditions as well as the relation between each Sender and Recipient and us as far as it concerns the use of the Service or any matter that may arise therefrom.
- 16.3. To the extent that it relates to Sender(s), the Sender(s) Documentation, Agreement, these Terms and Conditions and the content of the relevant Voucher contain the full Terms of the agreement between us and the Sender in respect of the relevant instruction to which such Send Voucher relates.
- 16.4. No relaxation or indulgence granted by us to any Sender or Recipient shall in any respect prejudice our rights in terms of these Terms and Conditions.
- 16.5. If any term of these Terms and Conditions are invalid this does not mean that the whole agreement is invalid. Only that term is invalid, and the rest of the agreement remains valid. We may cancel these Terms and Conditions and the Service, by notifying you.

BOP DECLARATION

The below declaration with the subsequent terms and conditions, must be duly noted, for any foreign currency outward conversions via the Bidvest Bank money transfer application.

I, hereby declare that:

- 1. I have read this document and know and understand the contents thereof.
- 2. The information furnished above is in all respects both true and correct.
- 3. The currency applied for will only be used for the specific purpose stated herein.
- 4. The documentation presented in support of this application is in all respects authentic.
- 5. I have been informed of the limit applicable to the above transaction and confirm that this limit will not be exceeded as a result of the conclusion of this transaction.
- 6. I consent to this information being provided to the South Africa Revenue Service and/or the Financial Intelligence Centre.