



1. INTRODUCTION

- 1.1 This document sets out the general terms and conditions (**Service 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 set out in these Service Terms and any terms that apply to the Transaction Type set out in each Transaction Type Schedule. When we approve you to accept a Transaction Type, you will be asked to agree to the Transaction Type Terms as set out in a Transaction Type Schedule. The Service Terms, together with the Application Form, the Transaction Type Schedules and any other schedules to the Service Terms make up the entire agreement between you and us (**Agreement**).
- 1.3 **Please read these Service 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 and adequate for your needs. Other than provided for in terms of any Applicable Law or Rule, you assume 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, this may be reversed later, for example if a payment is subject to a Chargeback or Claim or if it is otherwise invalid. This means that a payment from your Bank Account may be reversed after you have provided the Cardholder with the goods or services.**
 - 1.4.2 **You may have to pay us the Termination Fee if you terminate the Agreement before the end of the Initial Period.**
 - 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 Card or Transaction Type) or limit access to your funds if 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 **Administration Fee** means the once-off, non-refundable Fee applicable when you rent any Equipment from us and payable for each outlet that you run, as set out in the Application Form or as advised by us in writing;
- 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 the Compliance Laws and the Data Protection Laws);
 - 2.2.2 policies, directives, position papers, rules or other instructions of any relevant Regulatory Authority;
 - 2.2.3 any instrument having the force of law;
 - 2.2.4 the common law, judgment, order or decree;
- 2.3 **Application Form** means the form used to apply for the Merchant Services, which must be completed and signed;
- 2.4 **Authenticated Transaction** means any Authenticated Transaction identified as such in the Transaction Type Terms;
- 2.5 **Authorisation** means the Issuer's confirmation that a Card has enough funds to cover a Transaction;
- 2.6 **Bank Account** means a bank account nominated by you for the Agreement or a digital "store of value" (wallet) as approved by us;
- 2.7 **Batch** means an activity as defined in clause 12.1;
- 2.8 **Business Day** means any day other than a Saturday, Sunday or public holiday in South Africa;
- 2.9 **Business Rescue** means an activity as set out in the Companies Act 71 of 2008;
- 2.10 **Card** means any payment card (including a Closed Loop Card), mobile wallet, wearable, device or any other instrument that contains the Card Information;
- 2.11 **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;
- 2.12 **Card Information** means the name of the Cardholder, the primary account number (**PAN**), expiry date, CVV, PIN and/or other credentials (including any token or proxy) linked to a Card;
- 2.13 **Chargeback** means a Transaction for which we may debit from your Bank Account for the reasons set out in this Agreement;
- 2.14 **Chargeback Period** means 180 days starting from the date of a Transaction (and in respect of a UPI Card Transaction, 365 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 is the later;
- 2.15 **Chip** means the EMV-certified chip on a Card;
- 2.16 **Claim** means any claim, action, suit or proceeding by any person, whether substantiated by a court of law, other tribunal or relevant arbitrator;
- 2.17 **Closed Loop Card** means any payment card that can be used only at specific locations;
- 2.18 **Compliance Laws** means all Applicable Laws relating to compliance, tax evasion, bribery, corruption, money laundering, terrorism and Sanctions, including:
 - 2.18.1 the Data Protection Laws;
 - 2.18.2 the Prevention of Organised Crime Act 121 of 1998;
 - 2.18.3 the Financial Intelligence Centre Act 38 of 2001;
 - 2.18.4 the Prevention and Combatting of Corrupt Activities Act 12 of 2004;
 - 2.18.5 the Protection of Constitutional Democracy Against Terrorist and Related Activities Act 33 of 2004;
- 2.19 **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, including:
 - 2.19.1 marketing, forecasts, analyses, strategies;
 - 2.19.2 structures, software;
 - 2.19.3 transaction data, records, business plans, customer information;
 - 2.19.4 know-how, trade secrets, systems, products, services, processes;
 - 2.19.5 drawings, designs, plans; and/or
 - 2.19.6 this Agreement;
- 2.20 **Credit Voucher** means a Receipt confirming a refund to be given to a Cardholder;
- 2.21 **CVV** means "card verification value", the last three digits that appear on the signature panel of a credit or cheque Card;
- 2.22 **Data** means a representation of information in any form, including customer and other third-party data (including Personal Information and the Transaction Data), supplied to you by Cardholders to you or Processed by you on our behalf;
- 2.23 **Data Compromise** means the loss or theft of or unauthorised access to or unauthorised Processing of the Data;

2.24	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;	2.40	Losses means all Chargebacks, damages, losses, penalties, fines, costs and expenses (including legal costs on an attorney-and-own-client scale);
2.25	Effective Date means the date on which we approve your Application Form;	2.41	MasterCard means MasterCard Asia/Pacific Pte Ltd, a card association, and any of its related companies;
2.26	EMV means the Europay International – MasterCard – Visa specifications for Chip Cards;	2.42	MATCH means Member Alert to Control High-Risk Merchants System, a database that contains information (including the appropriate MATCH Reason Codes(s)) about merchants that have been terminated by an acquirer(s) in the past;
2.27	Equipment means the equipment used to facilitate the Transactions and includes Equipment identified as such in the Transaction Type Terms;	2.43	MATCH Reason Code means a code that identifies the reason why a merchant has been or should be listed on MATCH;
2.28	Equipment Rental Schedule means the schedule to the Service Terms setting out the terms that apply to the Equipment that we rent to you;	2.44	Material Change means a change to the Agreement that reduces your rights or increases your responsibilities;
2.29	Fee means the Merchant Commission, Administration Fee, Chargeback fee, Terminal Rental, Security Package Fee, the Termination Fee and any other fee set out in the Application Form or as advised by us in writing and due to us by you;	2.45	MCC means “merchant category code”, the four-digit code that we assign to you to classify your type of business;
2.30	Force Majeure Event means any event beyond a Party’s reasonable control, including a natural disaster, civil commotion, riot, insurrection, act of government, fire, explosion, the elements, epidemic, government embargo or similar event;	2.46	Merchant means you, as described in the Application Form, including your Personnel and PSPs;
2.31	Fraudulent Transaction or Fraudulent means any Transaction that, in terms of any Applicable Law or Rule, is regarded as fraud (whether Authorisation was obtained or not) without any necessity on our part to prove such fraud and includes:	2.47	Merchant Commission means a percentage of each Transaction, as set out in the Application Form or as advised by us in writing, which is due every month and cannot be less than the Minimum Merchant Commission;
2.31.1	the use of a Card by a person other than the Cardholder;	2.48	Merchant Online means the portal that you can access through our website to view or reconcile the Transactions you have processed;
2.31.2	a Transaction not authorised by the Cardholder;	2.49	Merchant Services means the agreement between you and us regarding your acceptance of Cards as payment for a Transaction Type;
2.31.3	the use of an Invalid Card; or	2.50	Merchant Statement means the statement indicating the amounts due to us by you and showing all the Transactions we have settled over a period;
2.31.4	the use of a Card that has not been issued by a bona fide (legitimate) Issuer;	2.51	MID means “merchant identification number”, the number that we allocate to you for each outlet (physical or online) that you run;
2.32	Group means us and our affiliates and subsidiaries together with our holding company and the affiliates and subsidiaries of our holding company;	2.52	Minimum Merchant Commission means the commission as set out in the Application Form or as advised by us in writing;
2.33	Hot Card means a Card that is Invalid because it has been lost or stolen, whether it has been used fraudulently or not;	2.53	Net Fees means the Merchant Commission less any interchange fees that we must pay to the Issuer;
2.34	Initial Period means the period set out in the Application Form, starting from the Effective Date;	2.54	Parties means you and us and Party means either you or us;
2.35	Intellectual Property means any of the below, including any applications or registrations therefor, renewals and restorations thereof and/or the equivalent anywhere in the world:	2.55	PASA means the Payments Association of South Africa or its successor-in-title;
2.35.1	an unregistered or common-law trade mark, trade name and trade dress and all associated goodwill and reputation;	2.56	Payment Scheme means Visa, MasterCard, UPI or any other applicable card association as advised by us in writing;
2.35.2	a patent as defined in the Patents Act 57 of 1978 and inventions for patents;	2.57	Payment Scheme Rules means the rules and regulations published by the Payment Schemes that regulate their participants, as updated from time to time;
2.35.3	a design as defined in the Designs Act 195 of 1993;	2.58	PCI means Payment Card Industry;
2.35.4	a trade mark as defined in the Trade Marks Act 194 of 1993;	2.59	PCI DSS means the PCI Data Security Standard, the technical and operational requirements as set by PCI SSC to protect Card Information;
2.35.5	a copyright as defined in the Copyright Act 98 of 1978 and moral rights in terms of section 20 of the same Act;	2.60	PCI SSC means the PCI Security Standards Council;
2.35.6	a domain name or a uniform resource locator (URL);	2.61	Personal Information , as defined and amplified where applicable by the Data Protection Laws, means information relating to an identifiable person;
2.35.7	know-how and trade secrets , to the extent that these qualify as legally recognisable forms of intellectual property;	2.62	Personnel means all directors, members, employees, agents, representatives and permitted subcontractors who assist a person in the fulfilment of its obligations;
2.35.8	knowledge connected to the use of the above, to the extent that they qualify as legally recognisable forms of intellectual property;	2.63	PIN means personal identification number;
2.36	International Card means a Card that is issued by an Issuer domiciled (residing) outside South Africa;	2.64	Process means any operation or activity, automated or otherwise, including:
2.37	Invalid Transaction means a Transaction as set out in clause 13;	2.64.1	collecting, receipt, recording, copying;
2.38	IP means the Intellectual Property identified by us for use under the Agreement (including Intellectual Property belonging to the Payment Schemes, the Issuers and/or any service providers);	2.64.2	organising, collating, storing, merging, linking;
2.39	Issuer means a person authorised to issue Cards;	2.64.3	updating, modifying, alteration, consultation;
		2.64.4	blocking, degradation, corruption, loss, erasure, destruction;
		2.65	Prohibited Activities means:
		2.65.1	illegal, terrorist or Fraudulent activities;

2.65.2	money laundering, bribery, tax evasion, corruption or fraud, including a payment that improperly advantages any person;	2.80.2	the specific amount we set out in the Application Form;
2.65.3	any activities that are subject to Sanctions or do not comply with Applicable Laws and/or the Rules;	2.81	Transaction means a transaction (including any Transaction Type) in terms of which the Cardholder uses a Card to pay you for your goods or services;
2.65.4	any activities that would require us as the acquirer to list you on MATCH or a similar database;	2.82	Transaction Data means data relating to a Transaction and includes the amount of the Transaction and the Card Information;
2.66	PSP means “payment service provider”, a service provider that helps to route a Transaction from you to us and/or provides services to you with regard to the Transactions;	2.83	Transaction Documents means all documents, physical, electronic or otherwise, relating to a Transaction, including batch reports, sales invoices, purchase invoices, requests to debit a Card, Authorisation slips, Receipts or proof of delivery;
2.67	Receipts means Credit Vouchers or any receipt identified as such in a Transaction Type Term;	2.84	Transaction Type means a type of Transaction for which we approve you to accept Card payments;
2.68	Regulatory Authority means any authority having jurisdiction over a Party or the activities covered by this Agreement, including:	2.85	Transaction Type Schedule means the schedule setting out the Transaction Type Terms for each Transaction Type;
2.68.1	any national, municipal, provincial, other local or administrative government, authority or department;	2.86	Transaction Type Terms means the terms for each Transaction Type;
2.68.2	any agency, tribunal, commission, regulator, self-regulatory body or similar body (such as the South African Reserve Bank and PASA);	2.87	UPI means UnionPay International Co. Limited (Registration Number 310000000114651), a company incorporated under the laws of the People’s Republic of China;
2.69	Rules , as updated from time to time and as connected with a Party’s obligations, means:	2.88	Valid , when referring to:
2.69.1	the Payment Scheme Rules;	2.88.1	a Card , means a Card that is not expired, mutilated, defaced, illegible or listed on a Hot Card list;
2.69.2	the rules, regulations, policies, position papers, bulletins, alerts and directives of any Regulatory Authority, PCI SSC and/or Issuer;	2.88.2	a Receipt , means a Receipt that has been correctly completed and processed in line with the Agreement, does not breach the Agreement and contains any information that we tell you should be on it; and
2.70	Security Package means the security software (excluding firewall), namely PCI Secure, or its equivalent, as advised by us, that you should use for the Merchant Services;	2.88.3	a Transaction , means a Transaction that has been correctly completed and processed in line with the Agreement and does not breach the Agreement;
2.71	Sanctioned Entity means a person or country listed on a Sanctions List or subject to Sanctions, including:	2.89	VAT means value-added tax at the rate specified in the Value-Added Tax Act 89 of 1991;
2.71.1	in the case of a juristic person, any person (i) who owns or controls it; or (ii) whom it owns or controls (and for these purposes, “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); and	2.90	Visa means Visa International Service Association Incorporated, a card association, and any of its related companies.
2.71.2	in the case of a country, its ministries, departments and agencies, and/or any other governmental organisations;	3.	YOUR GENERAL OBLIGATIONS WITH REGARD TO THE MERCHANT SERVICES In addition to what is set out elsewhere in the Agreement and the Transaction Type Terms, you must:
2.72	Sanctioning Body 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/or any other sanctioning body that we recognise as such;	3.1	not set a minimum or maximum amount for a Transaction.
2.73	Sanctions means any measures imposed by a Sanctioning Body, including diplomatic, travel, trade and/or financial sanctions or embargoes;	3.2	comply with the Applicable Laws and Rules.
2.74	Sanctions List means any list of Sanctioned Entities published by a Sanctioning Body, as updated from time to time;	3.3	on an ongoing basis give documents to us as required in terms of the Compliance Laws and the Rules, which may include photographs of your physical premises or your website, to show that you have a legitimate business. (If you refuse or you cannot provide us with the required information, we may suspend or terminate your use of the Merchant Services.)
2.75	Security Package Fee means the fee due for each Security Package installed in an outlet, as set out in the Application Form or as advised by us in writing;	3.4	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 as advised by us.)
2.76	Software means the software loaded onto the Equipment;	3.5	not reduce the value of any Transaction by:
2.77	Standard Bank means The Standard Bank of South Africa Limited (registration number 1962/000738/06), a company incorporated under the laws of South Africa, and including its Personnel;	3.5.1	splitting it into two or more Transactions; or
2.78	Surcharge means an additional amount charged for a Transaction that is not charged if another payment method is used;	3.5.2	allowing a Cardholder to buy items separately or to use multiple Cards to pay for a Transaction.
2.79	Terminal Rental means the Fee due for the rental of any Equipment, as set out in the Application Form or as advised by us in writing;	3.6	not state or create the impression that we or any Payment Scheme endorse(s) or guarantee(s) your goods or services.
2.80	Termination Fee means:	3.7	not ask a Cardholder to tell you their PIN or any other secret identifier.
2.80.1	the Terminal Rental, Security Package Fee and/or Minimum Merchant Commission; or	3.8	not use your own Card for a Transaction.
		3.9	let us know immediately if you become aware of or suspect Fraud by a Cardholder, your Personnel or any other person.
		3.10	respond quickly to enquiries or complaints from Cardholders and resolve any disputes amicably.
		3.11	keep all Transaction Documents for at least the Chargeback Period.

- 3.12 give us or the Cardholder a copy of any Transaction Document when requested by us or the Cardholder to do so, or at least within seven days.
- 3.13 display any promotional material (including the IP and Payment Scheme decals) that we may supply to you so that the public can see that you accept the Cards as payment of your goods or services. We may advertise or publish that you accept the Cards or Transaction Types to users or potential users of those Cards or Transaction Types.
- 3.14 give us all the information and help we need about any Transaction or to provide the Merchant Services.
- 3.15 keep enough funds in your Bank Account to cover all the amounts that are due by you, including Fees, Chargebacks and refunds.
- 3.16 not add any Surcharge to a Transaction or charge a price that is higher than your normal price for a Transaction.
- 3.17 ensure that your prices are quoted in South African currency (Rand).
- 3.18 let us know of any changes in the nature of your business (including 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 (and Equipment, if applicable) in respect of which it has been allocated.**
- 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. 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 comply with all manuals, guides or directions given by us or by any Payment Scheme or Regulatory Authority relating to the Merchant Services (including the IP).
- 3.21 not submit Transactions to us for processing that you know or should have known are unauthorised or linked to any Prohibited Activities.
- 3.22 maintain and operate any merchant software in line with our requirements.
- 3.23 only use the services of a PSP that we have approved. The PSP must be PCI DSS compliant and is used at your own risk. **Even where we have approved a PSP, you indemnify us against all Losses and Claims that we may incur, such as Chargebacks, fines or penalties, because of something your PSP did or did not do.**
4. **ACCEPTING INTERNATIONAL CARDS**
- If you accept an International Card for a Transaction, we will charge you a higher Merchant Commission for it. You should alert the affected Cardholder that there may be exchange control implications for them, particularly if you must process a refund (there is a time difference between the date on which the Transaction takes place and the date on which the Transaction is settled, and the refund may not match the original Transaction amount because of different exchange rates on the two dates).
5. **COMPLYING WITH PCI DSS**
- 5.1 You warrant that you comply with PCI DSS.
- 5.2 You must annually and if we ask you to do so, give us proof of your PCI DSS compliance or any other relevant data records.
- 5.3 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 such event occurred and let us know what steps you have taken or will take to restore your PCI DSS certification.
6. **REFUND PROCEDURE**
- 6.1 You must provide a fair and reasonable refund policy for all goods or services offered through the Merchant Services.
- 6.2 If we have enabled you to process refunds, you must comply with all our requirements and instructions, including the following:
- 6.2.1 You must submit the Credit Voucher to us electronically (within three Business Days after the refund has been processed, through the same instrument and channel that were used to process the previous settled Transaction.
- 6.2.2 The refund must correspond to a previous settled Transaction with the same Cardholder.
- 6.2.3 The amount of the refund must be less than or equal to the amount of the previous Transaction.
- 6.2.4 The refund must be in line with your refund policy.
- 6.2.5 You must process the refund using the Card that was used for the previous Transaction.
- 6.2.6 You must give or send a copy of the Credit Voucher to the Cardholder.
7. **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 any of these documents available to you on request.
8. **TRANSACTION DISPUTES**
- Any disputes that you may have with a Cardholder about a Transaction will be settled between you and the Cardholder.
9. **AUTHORISATIONS**
- 9.1 For any Transaction, you must:
- 9.1.1 make sure that the Cardholder has authorised the Transaction and the use of the Card; and
- 9.1.2 get Authorisation from us when accepting a Card for any amount.
- 9.2 If you do not get Authorisation but the Issuer honours the Transaction, you must continue to get Authorisation for other Transactions.
- 9.3 An Issuer may decline an Authorisation without giving an explanation or a reason for their decision.
- 9.4 An Authorisation given by an Issuer merely indicates that the Cardholder has enough funds for the Transaction at the time. Such Authorisation does not warrant that:
- 9.4.1 the Card is Valid; or
- 9.4.2 the person using the Card for payment is authorised to do so; or
- 9.4.3 the Authorised Transaction will not be subject to a Chargeback to you.
10. **AUTHENTICATED TRANSACTIONS**
- 10.1 If you send us a Valid Authenticated Transaction for processing and the Issuer complies with Payment Scheme Rules for authentication, the risk of Chargebacks to you is reduced.
- 10.2 if you send us a non-Authenticated Transaction or an incomplete or failed Authenticated Transaction, you do so at your own risk and we may do a Chargeback on the basis that the Cardholder alleges that they did not purchase the goods or services from you.
- 10.3 Authenticated Transactions are based on Payment Scheme Rules that may change. You must immediately comply with any changes introduced by the Payment Scheme(s) or by us.
11. **OUR GENERAL OBLIGATIONS WITH REGARD TO THE MERCHANT SERVICES**
- In addition to what is set out elsewhere in the Agreement and the Transaction Type Terms, we will:
- 11.1 maintain and service the Equipment that we rent to you under the Equipment Rental Schedule, if you pay us the monthly Terminal Rental and other Fees.
- 11.2 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 impose certain conditions on you. This could include delaying or suspending settlement and checking that certain Transactions are legitimate. It may also mean that you need to be registered as a "high-risk" merchant, as per the Payment Scheme Rules. If you must 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.)**

11.3	if you ask us for it, we will (at your expense) train at least one of your key Personnel in the use of the Equipment and the processing of the Transactions.	14.3	We will give you a chance to let us know why a Chargeback should not be done.
11.4	credit you for all Valid Receipts, without prejudice to any rights that we may have against you.	14.4	If we must do a Chargeback in terms of the Rules and you ask us to arbitrate a Chargeback on your behalf, you must 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:
12. PRESENTING VALID RECEIPTS FOR PAYMENT			
12.1	You must make sure every day that all the Valid Transactions processed through your point-of-sale device for that day are uploaded to us (this is referred to as Batching). When you Batch, your point-of-sale device sends an instruction to us to settle all Transactions that have been processed through it. If you do not Batch timeously, then we may not be able to present them for payment to the Issuers within the required time (Late Settlement), which means that the Transaction(s) will be Charged back to you. You are liable for the Losses you suffer if you do not Batch timeously and Late Settlement occurs.	14.4.1	the value of the Chargeback is material in our opinion;
12.2	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 do Chargebacks, to delete the Transaction or to pay the Transaction amount back to the Issuer (if we become aware of it before settlement), or to suspend payment of Chargebacks or Invalid Transactions.	14.4.2	we believe that there is a good chance you will succeed with the arbitration.
12.3			
12.3	We may change the way we settle with you, from gross settlement (we do not deduct the Merchant Commission due each time we settle the Transaction amount with you, but instead deduct the total monthly Merchant Commission once a month) to net settlement (we deduct the Merchant Commission each time we settle the Transaction amount with you).	15. OUR RIGHT TO DELAY OR SUSPEND PAYMENT OR TO DEBIT THE BANK ACCOUNT	15.1 Before we have settled a Transaction with you
12.4	By presenting a Receipt for processing and payment, you warrant that:	15.1.1	We may delay or suspend payment of any Transaction amount where the credit is greater than our risk detection parameters (which are confidential) or if we believe that the Transaction (or the batch in which it is contained) is Invalid or exposes any person to harm. This includes a Transaction 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.
12.4.1	the information on the Receipt is correct;	15.1.2	Where necessary, we may also delay or suspend payments to you to secure your payment obligations, or if you incur a high rate of refunds, Chargebacks or other performance problems.
12.4.2	you have supplied the Cardholder with the goods or services to the value stated on the Receipt;	15.2	After we have settled a Transaction with you
12.4.3	the Transaction was authorised by the Cardholder;	15.2.1	We may immediately debit your Bank Account with the following (and keep it in suspense until the process set out in clause 15.3 has been completed):
12.4.4	you did not make up a Transaction to increase your cashflow;	15.2.1.1	any Invalid Transaction or Chargeback; and/or
12.4.5	the Transaction is not Invalid; and	15.2.1.2	any Losses we incur because of the Invalid Transaction or Chargeback.
12.4.6	you are keeping to the Agreement.	15.3	If the Transaction is Invalid for a Chargeback-related reason, we may suspend payment for such Transaction (or the batch in which it is contained) for the Chargeback Period and/or 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 is necessary to protect our rights and those of any affected third parties and/or to set the payment off against any lawful requests.
13. INVALID TRANSACTIONS			
A Transaction will be Invalid if:			
13.1	the transaction it records is involved in any Prohibited Activity;	15.4	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 as required, to investigate and mediate a Chargeback or Invalid Transaction.
13.2	we have asked you not to accept the Card;	15.5	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.
13.3	you did not keep to the Agreement (including the warranty made by you when you submitted the Transaction for payment);	15.6	We will not pay you interest if we settle a Transaction late.
13.4	it shows an Authorisation given seven or more days before the Transaction date;	16. FEES	
13.5	you do not give us the Transaction Documents when we ask for them or such Transaction Documents are illegible, incomplete or not sufficient;	16.1	You must pay the Merchant Commission and other Fees to us. We will not pay you back the Merchant Commission if we have to reverse a Transaction at a later stage, for example where a refund has been processed, the Transaction is Invalid, or it is subject to a Chargeback.
13.6	the Cardholder has given you a Card but there is no signature on the Receipt or the signature on the Receipt is different from that on the back of the Card;	16.2	We may change the Merchant Commission or other Fees, or introduce new fees, on 30 days' notice to you. This would 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.
13.7	the Receipt is different from the copy handed or sent to the Cardholder;		
13.8	you or your PSP disabled any Authenticated Procedure for a Transaction;		
13.9	the Card is not Valid (as defined below);		
13.10	you did not provide the Cardholder with the goods or services covered by the Transaction or the goods or services are faulty or incomplete; or		
13.11	it is or may be subject to a Chargeback during the Chargeback Period.		
14. CHARGEBACKS			
14.1	We may decide to do a Chargeback if the Transaction is Invalid and/or if a Chargeback is prescribed in terms of the Rules.		
14.2	Notice of the Chargeback will include an explanation and, if needed or available, supporting documents.		

- 16.3 **Any reduction of your Merchant Commission or the Fees is not valid until we confirm it by letter on a Standard Bank letterhead. Such a reduction will take effect on the date communicated in such letter. If we do not put your reduced Fees on a Standard Bank letterhead, it means that we may not have approved the change and we will continue to charge you the old Fees.**
- 16.4 We may charge you interest for any overdue amounts at the maximum rate allowed in terms of Applicable Law. Such interest will be due immediately and calculated from the Transaction date. Interest is calculated daily on the outstanding balance and charged monthly in arrears.
17. **AUTHORISING US TO DEBIT YOUR BANK ACCOUNT**
- 17.1 You are liable for and authorise us to debit your Bank Account with:
- 17.1.1 any Fees.
- 17.1.2 any Chargebacks or Invalid Transaction amounts.
- 17.1.3 any refunds that you did not process.
- 17.1.4 any overpayments made to you because of errors, whether the errors were made by us or you.
- 17.1.5 the value of all Transactions processed by you which we believe are Invalid.
- 17.1.6 any interest that is due to us.
- 17.1.7 the cost of any new Equipment if we are not able to collect it from you or, if such Equipment is in an unsatisfactory condition (fair wear and tear excluded), when the Agreement terminates.
- 17.1.8 the cost of any Equipment that is lost, stolen or damaged while in your possession. (If we must replace the Equipment, we will not replace it until we get the replacement value of the Equipment. If we decide to repair the Equipment, we will not replace it until we get the repair cost from you.)
- 17.1.9 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 because of any act or omission by you with regard to the fulfilment of your obligations.
- 17.2 Unless we credit you for the Valid Receipts on a net-settlement basis or we let you know otherwise, we will debit the Fees from the Bank Account on the first Business Day of each month (**Collection Date**). If there are not enough funds in the Bank Account on the Collection Date, we will track the Bank Account (at no cost to you) and debit the amounts due on another day during the month when there is money in your Bank Account.
- 17.3 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.
- 17.4 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.
- 17.5 We may set off any debits due by you against any credits due to you.
18. **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 the credits due to you are being deposited by us 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.**
19. **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 ten Business Days after we have confirmed that we received your request.
20. **RECEIVING MONTHLY STATEMENTS**
- 20.1 You can view your Merchant Statement through Merchant Online. If you do not have access to Merchant Online or do not wish to register for Merchant Online, you may choose to receive the Merchant Statement every month by post or email, if such options are available.
- 20.2 We may charge an additional fee to send you the Merchant Statement by email or post. If you ask us for copies of old Merchant Statements, we will charge you a fee for each page printed.
- 20.3 If you do not receive a Merchant Statement, it does not mean you can refuse to pay any amount that is due to us.
21. **CHECKING THE MERCHANT STATEMENT**
- 21.1 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.
- 21.2 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 what 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.
- 21.3 **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.**
- 21.4 This clause does not affect our right to claim any overpayments made to you in error or any other amounts that may be due to us.
22. **INDEMNITY**
- 22.1 You indemnify us against any Losses or Claims that we may incur or that we may be held liable for, including in connection with:
- 22.1.1 your failure to keep to the Agreement or to comply with the Rules or Applicable Laws;
- 22.1.2 any action taken by a Payment Scheme or a Regulatory Authority because of an act or omission by you (including non-compliance with PCI DSS), for example if they decide to impose any fees, fines, penalties or other amounts on us because of any such act or omission;
- 22.1.3 the seizure or withholding of any funds by any Payment Scheme, Regulatory Authority and/or Sanctioning Body; and/or
- 22.1.4 your infringement of any third party's rights, including any Intellectual Property rights.
- 22.2 Any payments due under this clause are due on demand.
23. **LIMITATION OF LIABILITY**
- 23.1 Neither you nor we are liable to each other for any indirect or consequential Losses or Claims (including loss of profit, revenue, anticipated savings, business transactions, goodwill or other contracts, whether arising from negligence or breach of contract).
- 23.2 We also cannot be held liable to you for any Losses or Claims, direct, indirect or consequential, arising from our delay in performing or failure to perform our obligations because of:
- 23.2.1 a Force Majeure Event;
- 23.2.2 any failure or malfunction in the Equipment, any Card payment system, any Transaction Type or electronic device; or
- 23.2.3 any delay in an electronic communication, including a communication through cellular telephones, or failure or malfunction in any supporting or shared networks.
- 23.3 The use of any electronic means of communication is at your risk.
- 23.4 We make every effort to ensure that the Merchant Services are continually available to you. However, the availability of the Merchant Services is dependent on factors beyond our control, including any downtime or other issues of any payment system operator, Issuer or PSP, the availability and performance of the mobile telephone network or quality of internet service.
- 23.5 This clause does not exclude or limit any liability that, by law, is not capable of exclusion or limitation.
24. **COMMUNICATING WITH US**
- 24.1 When you communicate with us regarding the Merchant Services, we do not always have direct personal contact with you.

- 24.2 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 Merchant Online, email messages or short message service (**SMS**), on a social media platform or by telephone (collectively, the **Instructions**).
- 24.3 Furthermore:
- 24.3.1 all Instructions that appear to come from you will be treated as yours. (The Instructions may, because of the malfunction of equipment, distortion of electronic communication links and the like, be different from those sent but you will still be bound by them.)
- 24.3.2 it is not possible for us to check if the Instruction is authentic or if the Agent is still authorised to act at the time of the Instruction.
- 24.3.3 you must immediately let us know if a person is no longer authorised to act as your Agent.
- 24.3.4 **you waive 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.**
- 24.3.5 where applicable, you will carry out and keep to any procedures or restrictions that we impose on you or the Agents with regard to the sending of the Instructions to us.
- 24.3.6 we will not be obliged to act on any Instruction and we may, on notice to you, withdraw from the proposed arrangement.
- 24.3.7 we may record telephone calls that you and/or the Agent get from us, or make to us, for monitoring and record purposes.
25. **CLOSURE OR RESTRICTED OR SUSPENDED ACCESS**
- 25.1 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.
- 25.2 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, the Group 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.
26. **WARRANTIES**
- 26.1 You warrant to us that:
- 26.1.1 you conduct business in a manner that is in line with the highest duties of confidentiality, security and reputational conduct;
- 26.1.2 all information given to us is true, accurate and complete;
- 26.1.3 you have obtained and will maintain, for the conduct of your business, all the necessary consents, registrations, filings, certificates, licences, approvals, permits and insurances.
- 26.2 You and we warrant to each other that:
- 26.2.1 both you and we have the authority to enter into this Agreement and to perform the relevant obligations;
- 26.2.2 a Party's performance of this Agreement will not constitute:
- 26.2.2.1 a violation of any Applicable Law, Rule, judgment, order or decree;
- 26.2.2.2 a breach under any contract by which it or any of its assets may be bound.
27. **CONFIDENTIALITY**
- 27.1 You must not disclose to any person or use any Confidential Information that we provide to you unless we give you permission. This does not prevent you from disclosing any Confidential Information that is public knowledge, or that you are legally compelled to disclose, or that you must give to any Personnel who need it. **Your Personnel must comply with their confidentiality obligations to us as if they are a party to this Agreement.**
- 27.2 If either you or we intend to publish any material about the Agreement (including any Intellectual Property) or make any other public statement about the relationship between you and us or about the Agreement, then that Party must first send it to the other Party in draft form for approval.
- 27.3 If the Agreement terminates, then, subject to any obligations we may have in terms of any Applicable Law or Rule, you and we must immediately return to each other and permanently delete from all computer and/or electronic media all Confidential Information and materials that you and we have given to each other (including all copies).
28. **PROTECTING THE DATA**
- 28.1 You will receive information about or from the Cardholders (including the Data):
- 28.1.1 which you must treat as confidential;
- 28.1.2 in respect of which you must comply with all PCI DSS requirements or any other Rules or Applicable Laws; and
- 28.1.3 which you must disclose only to parties involved in the Transaction and then only as is necessary to give effect to the Transaction.
- 28.2 You and we must:
- 28.2.1 comply with the Data Protection Laws and the Rules;
- 28.2.2 only Process Data as set out in this Agreement or as agreed;
- 28.2.3 notify each other of any Data Compromise as soon as either Party becomes aware of it;
- 28.2.4 ensure that the systems, media and operations that a Party uses to perform its obligations, including all systems on which Data is Processed, are of a minimum standard required by all Data Protection Laws and the Rules (including PCI DSS and the Payment Schemes' data security programs);
- 28.2.5 in line with the Data Protection Laws and the Rules, take measures to prevent the unauthorised Processing of Data and to maintain the integrity of the Data;
- 28.2.6 take reasonable steps to identify all reasonably foreseeable internal and external risks posed to Data in a Party's possession or under its control and establish and maintain appropriate safeguards against any risks identified, regularly verify that the safeguards are effectively implemented and keep a record of such verification (also, the safeguards will be updated continually in response to new risks or deficiencies in previously implemented safeguards);
- 28.2.7 unless otherwise provided for in the Data Protection Laws and the Rules, not retain any Data that is provided to a Party, or that a Party may be exposed to, for any longer than is necessary for it to fulfil its obligations; and
- 28.2.8 on receiving a request for access to the Data from a Regulatory Authority, Payment Scheme or Sanctioning Body or if you or we have to provide access to the Data in terms of any Data Protection Law, Rule, court order or other legal process, notify each other of such request, if this is permitted, as soon as you or we become aware of it. (If either Party receives a request for access to the Data from any other third party, that Party may not disclose any such Data without the prior consent of the other Party, which will not be unreasonably withheld.)
- 28.3 You must provide to us, when we ask you and within a reasonable period, all information that is necessary to carry out a comprehensive review of the Processing of the Data. In this regard, we may select an independent third party to carry out such comprehensive review as may be necessary.
- 28.4 You must destroy, in a manner that will make the Data unreadable, all media that is no longer necessary or appropriate to store.
- 28.5 **Both you and we are liable for Losses and Claims resulting from any misuse of Data, any failure to keep Data secure and/or a Data Compromise in your/our environment or under your/our control.**
29. **PROCESSING OF PERSONAL INFORMATION**
- 29.1 You give consent for us to collect your Personal Information from you and, where lawful and reasonable, from public sources for credit, fraud prevention and compliance purposes, as well as the purposes set out below.

29.2	You confirm that, if you give us Personal Information about or on behalf of other persons (including account signatories, shareholders, principal executive officers, trustees and beneficiaries), you are authorised to:	31.1.1	after the Initial Period, 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);
29.2.1	give us the Personal Information;	31.1.2	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.
29.2.2	consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information to and from the country where the products or services are provided; and	31.2	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 your closure 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, continue to charge you.
29.2.3	receive any privacy notices on their behalf.		
29.3	You give consent for us to Process your Personal Information:		
29.3.1	in order to provide you with the Merchant Services and related products and services and any other products and services for which you may apply.	31.3	Where:
29.3.2	in order to approve you as a Merchant or accept a Transaction Type.	31.3.1	you terminate the Agreement before the end of the Initial Period (except as set out in clause 42.4 or because we breached our obligations and did not remedy the breach); or
29.3.3	in order to comply with any Applicable Law or Rule.	31.3.2	we terminate the Agreement before the end of the Initial Period because you have breached your obligations or because we exercised our rights in terms of the Agreement (except as set out in clause 31.4.16),
29.3.4	in order to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing products and services and developing new ones).		you must immediately pay the Termination Fee when we ask for it, in addition to any other amounts that are due. The Termination Fee is spread over the Initial Period and you will only be responsible for the part of the Termination Fee that remains.
29.3.5	in countries outside the country where the products or services are provided. (These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies.)	31.4	We may immediately terminate or suspend the Agreement or your use of the Merchant Services (including the acceptance of any Card or any Transaction Type). This will also apply if:
29.3.6	by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. (We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to provide their services.)	31.4.1	we have a right to terminate under the Agreement;
29.3.7	by sharing your Personal Information with MATCH, Merchant Performance Reporting Service (MPRS), the South African Banking Risk Information Centre (SABRIC), the Southern African Fraud Prevention Service (SAFPS), or any Payment Scheme, Regulatory Authority or Sanctioning Body.	31.4.2	you take steps to place yourself or are placed in liquidation, whether as a voluntary or a compulsory measure, or under judicial management, in either case whether provisionally or finally;
29.3.8	where applicable, by sharing your Personal Information with any entity that referred you to us, for the specific and express purpose of calculating the referral commission due to such entity.	31.4.3	you take steps to deregister yourself or you are deregistered;
29.3.9	within the Group.	31.4.4	a Force Majeure Event occurs;
29.4	You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.	31.4.5	you stop or threaten to stop business;
29.5	If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.	31.4.6	you fail to process any Transactions for longer than six consecutive months at a time;
		31.4.7	you are incurring a high rate or an excessive number of Chargebacks and Invalid Transactions;
		31.4.8	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;
		31.4.9	you fail to satisfy a judgement for more than R300 000 within 21 days after you became aware of the judgement;
		31.4.10	you or any other person start(s) Business Rescue proceedings for you or if you are in Business Rescue;
		31.4.11	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;
		31.4.12	we suspect Fraud, unauthorised or improper conduct or we suspect that you may be involved in a Prohibited Activity (in this instance we may also confiscate any Equipment in your possession);
		31.4.13	we are asked to do so by any Payment Scheme or Regulatory Authority or pursuant to the Rules or any Applicable Laws;
		31.4.14	we suspect that we or any Payment Scheme or Regulatory Authority may be exposed to any risk through your use of the Merchant Services;
		31.4.15	a competent court orders us to do so;
		31.4.16	we give you one month's notice.
		31.5	During your Notice Period, we will charge you the Termination Fee, if applicable, as well as all the other amounts that are due, whether we have already collected the Equipment from you or not. We may also change our billing process from monthly to daily or from gross to net settlement and even bill you early for such month, on notice to you. We will arrange to
30. INTELLECTUAL PROPERTY			
30.1	You may use the IP only in a manner approved beforehand by us. You must respect the trademark and other Intellectual Property rights contained in the IP and not infringe on such rights.		
30.2	We provide the Merchant Services to you only. We do not give any rights of ownership or licence or any other rights to the Merchant Services, the Intellectual Property Rights therein or any content thereof (including content belonging to third parties) to you or any other person.		
30.3	If the performance of our obligations means that you (or your licensors) must give us a licence or such other rights to your Intellectual Property, then you give us such licences or other rights as may be required. Where you do not own the Intellectual Property, you warrant that you may sublicense or give such other rights in and to the Intellectual Property to us.		
30.4	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).		
31. TERMINATION AND SUSPENSION			
31.1	You may terminate the Agreement:		

- collect the Equipment from you on Business Days during the Notice Period. You must make sure that you have Batched before we collect the Equipment. If you do not, then we may not be able to present those Transactions for payment to the Issuers within the required time (**Late Settlement**), which means that the Transaction(s) will be Charged back to you. **We cannot be held liable for the Losses you incur in the event of Late Settlement.**
- 31.6 **If, during the Notice Period, you cannot hand over the Equipment to us or if you are otherwise unavailable, your Notice Period will be automatically extended and we may continue to charge you as if the Agreement was not terminated, until we have managed to collect the Equipment.**
- 31.7 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.
- 31.8 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.
- 31.9 When we terminate the Agreement, all rights given to you for the Merchant Services will end immediately.
- 31.10 Termination of the Agreement will not relieve either you or us of any obligations imposed by any Applicable Law or Rule or by the Agreement before its termination nor will it relieve you of your liability for Chargebacks and other Losses incurred by us.
- 32. LINKS TO THIRD PARTIES**
- 32.1 Some of the content available on or through the Merchant Services may have links to information or content from other parties. We are not responsible for this information. If we give you a link to any third-party content, that does not mean that we have checked or approved such content or any content featured on websites that are accessed through such a link.
- 32.2 We do not give any guarantee about other websites, software or hardware, including their security or performance.
- 33. DISPUTE RESOLUTION**
- 33.1 If a dispute arises between you and us in respect of this Agreement, then, on written request of a Party, you and we will appoint senior 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.
- 33.2 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 of this clause 33.
- 33.3 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, which AFSA Rules are incorporated by reference into this clause 33.
- 33.4 There will be one arbitrator, whose identity the Parties will agree on within five Business Days following the declaration of a dispute. If the Parties cannot agree, the arbitrator will be appointed by the AFSA from the senior legal practitioners on its panel in terms of the AFSA Rules, taking into account the value and complexity of the dispute under referral.
- 33.5 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 the Parties agree otherwise, the arbitration will be conducted on an urgent basis in terms of the AFSA Rules.
- 33.6 This clause 33 does not preclude either you or us from obtaining interim relief on an urgent basis from a court of competent jurisdiction pending the decision of the arbitrator.
- 33.7 The arbitration and all related matters is Confidential Information.
- 34. ADDRESS FOR NOTICES AND LEGAL PROCEEDINGS**
- 34.1 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.
- 34.2 We will send any legal documents or notices to you at the address we have for you on the Application Form.
- 34.3 We may send any other written communication to your street, postal or email address, or through Merchant Online. We will regard a communication sent by email as having been received by you one Business Day after it was sent.
- 34.4 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 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.
- 35. NATURE OF RELATIONSHIP**
- This Agreement does not mean that:
- 35.1 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 provided for in this Agreement;
- 35.2 either Party is liable for the debts of the other Party;
- 35.3 any form of partnership, joint venture arrangement or agency is created between you and us.
- 36. KEEPING YOUR CONTACT DETAILS UP TO DATE**
- 36.1 You must keep your contact details up to date so that we can communicate with you. If we send you a communication but you do not receive it because your contact details on file are incorrect, out of date or blocked by your service provider (in the case of an email), or if you are otherwise unable to receive communications, the communication will still be deemed to have been given to you.
- 36.2 If you use a spam filter that blocks or re-routes 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.
- 37. OUR GOOD REPUTATION**
- You must not do anything that may negatively affect or damage the Group's good name or reputation.
- 38. 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.
- 39. ANTI-BRIBERY AND CORRUPTION**
- You and we must comply with all Compliance Laws in performing your and our respective obligations.
- 40. SANCTIONS**
- 40.1 You must not:
- 40.1.1 act to benefit any Sanctioned Entity;
- 40.1.2 be involved in any Prohibited Activities or activities that are subject to Sanctions; and
- 40.1.3 use any product or service provided by us for any Prohibited Activities or activities that are subject to Sanctions.
- 40.2 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.
- 40.3 If we know or suspect that you have breached this clause 40 or that you are or are about to become subject to Sanctions, we may with immediate effect:
- 40.3.1 close, restrict activity on or suspend access to any product or service provided to you; and/or
- 40.3.2 terminate this Agreement.
- 40.4 We cannot be held liable to you for any Losses and Claims you may suffer if we terminate this Agreement under this clause 40.

41. GENERAL

- 41.1 Defined words begin with a capital letter.
- 41.2 If we refer to:
- 41.2.1 **South Africa**, it means the Republic of South Africa;
- 41.2.2 the **singular**, it includes the plural and vice versa;
- 41.2.3 the **masculine**, it includes the **feminine** and **neuter** and vice versa;
- 41.2.4 a **person**, it includes a natural and a juristic person, as well as their successors in title and permitted assigns;
- 41.2.5 **rights** or **obligations**, these include rights or obligations under this Agreement and in terms of any Applicable Law or Rule where applicable;
- 41.2.6 **Transaction, Transaction Type, Merchant Services** or **Agreement**, we include any part of these;
- 41.2.7 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”.
- 41.4 If any Transaction Type Schedule conflicts with the Service Terms, the Service Terms will prevail unless stated otherwise and to the extent only of such conflict.
- 41.5 If any Transaction Type Schedule terminates, this will not affect the validity of any other Transaction Type Schedule or any other part of the Agreement.
- 41.6 Where a word is defined, any other grammatical form of that word will have a corresponding meaning.
- 41.7 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.
- 41.8 The laws of South Africa govern this Agreement and the relationship between you and us.
- 41.9 The Agreement will replace all previous agreements between you and us in respect of the MID(s) allocated to you.
- 41.10 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 the PSPs) do or do not do.
- 41.11 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 such right or provision.
- 41.12 You must not use the services of any subcontractor for this Agreement without our written permission.
- 41.13 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 be enforced.
- 41.14 This Agreement binds you and us as you and we are currently constituted, as well as your and our successors-in-title and permitted assigns.
- 41.15 Neither you nor we can cede, assign, transfer or make over 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 relevant cessionary or assignee. You must provide such help as may be necessary for you to negotiate any amendments to this Agreement with that cessionary or assignee.
- 41.16 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), 13 (Invalid Transactions), 14 (Chargebacks), 15 (Our right to delay or suspend payment or to debit the Bank Account), 17 (Authorising us to debit your Bank Account), 13 (Invalid Transactions), 14 (Chargebacks), 23 (Limitation of Liability), 25 (Closure, restricted or suspended access), 27 (Confidentiality), 28 (Protecting the Data), 30 (Intellectual Property), 31 (Termination and Suspension), 33 (Dispute Resolution) and 41 (General).

42. OUR RIGHT TO CHANGE THE AGREEMENT

- 42.1 We may change the Agreement on notice to you by, among others:
- 42.1.1 communicating directly with you; or
- 42.1.2 posting a notice through Merchant Online on our website or any other channel through which we communicate with you.
- 42.2 The revised Agreement will be effective at the time we send it to you. If the revised Agreement includes a Material Change, we will try to give you at least 30 days’ notice of the Material Change.
- 42.3 You cannot change the Agreement.
- 42.4 **If you continue to use the Merchant Services, it means that you have accepted the changes to the Agreement. If you do not wish to accept the changes, then you must terminate the Agreement as provided in clause 31. The Termination Fee set out in clause 31.3 will not apply if you terminate the Agreement because you do not wish to accept the changes to the Agreement.**

43. AUDIT

- 43.1 We may audit your compliance with the Agreement. Any such audit will be carried out on reasonable notice and in a reasonable way so as to cause minimum disruption to your business.
- 43.2 We may allow any Regulatory Authority or Payment Scheme and any person appointed by such entities to participate in any audit and to receive the results of that audit.
- 43.3 Where we have reasonable grounds to believe that you are not complying with your obligations, we may carry out an audit without prior notice.
- 43.4 You must, at no cost to us, give all assistance reasonably asked for in respect of any audit, including access to your Personnel, records and premises.
- 43.5 We may also engage third-party advisers (including internal or forensic auditors) to audit your compliance with the Agreement.

44. HOW TO CONTACT US

- 44.1 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 mpps@standardbank.co.za.
- 44.2 We are a member of the Banking Association of South Africa. If we do not solve your problem or if you are not happy with the way your problem was solved, then you may contact the Ombudsman for Banking Services as follows:
- 44.2.1 by telephone: 0860 800 900
- 44.2.2 by email: info@obssa.co.za
- 44.2.3 through the website: www.obssa.co.za