

between

THE STANDARD BANK OF SOUTH AFRICA LIMITED

5 Simmonds Street
Marshalltown
Johannesburg
2001

(the **Bank**)

These Participant Terms and Conditions apply when you sign these Participant Terms and Conditions and are a binding agreement between us, the Bank, and You, the Participant. The latest version of these Participant Terms and Conditions apply from time to time.

1 DEFINITIONS

- 1.1 In this document entitled "*Participant Terms and Conditions*" certain terms are capitalised. Where a term is capitalised it has the meaning given to it below in this clause 1.
- 1.2 If a term is not capitalised, it bears its ordinary grammatical meaning in the context in which it is used. This also applies to the terms "*we*", "*us*" and "*our*".
- 1.3 Where these Participant Terms and Conditions refer to **We, Us** and **Our**, it refers to us, the Bank.
- 1.4 Where these Participant Terms and Conditions refer to **You** and **Your** they refer to you, the Participant.
- 1.5 **Business Day** means any day that is not a Sunday, Saturday or official public holiday in the country in which We have our main place of business.
- 1.6 **Electronic Banking Terms and Conditions** means an agreement entered into between the Bank and the Principal in respect of the provision of the Services to the Principal.
- 1.7 **Principal** means _____

with **Profile User Id No:** _____

- 1.8 **Services** means the services provided in terms of the Electronic Banking Terms and Conditions as described in those terms and conditions.
- 1.9 **Specified Accounts** means those of Your bank accounts identified to Us in writing from time to time for the reason set out below in clause 2.

2 RECORDAL

- 2.1 We have entered into or will enter into Electronic Banking Terms and Conditions with the Principal.
- 2.2 The Principal has requested that You be added to the Principal's electronic banking profile in order to enable the Principal to operate on Your Specified Accounts.

3 AGREEMENT

- 3.1 By signing these Participant Terms and Conditions, You agree that the Principal will be entitled to operate on Your Specified Accounts.
- 3.2 By signing these Participant Terms and Conditions, You agree that You will be bound by the terms of the Electronic Banking Terms and Conditions that the Principal concludes with Us. You also agree that the position will be the same as if You yourself had also signed such terms and conditions concluded by the Principal.
- 3.3 By signing these Participant Terms and Conditions, You confirm that you have read and understood the terms of the Electronic Banking Terms and Conditions and they are legally binding upon You.
- 3.4 By signing these Participant Terms and Conditions, You agree that the Principal is permitted to do on Your behalf anything that is capable of being done under the terms of the Electronic Banking Terms and Conditions that the Principal concludes with Us. Amongst other things the Principal will be able to see the balances and statements of the Specified

Signed at

Participant (Duly Authorised)

Signed at

Participant (Duly Authorised)

Signed at

Participant (Duly Authorised)

and

Registration number

At (physical address)

(the **Participant**)

- Accounts and to do payments from the Specified Accounts up to the maximum limits agreed on the Specified Accounts.
- 3.5 By signing these Participant Terms and Conditions, You agree that We will be entitled to carry out on Your Specified Accounts all Instructions that We may receive from the Principal relating to those Specified Accounts. You further agree that We will have no responsibility towards You for any harm You may suffer as a consequence of Our carrying out the Instructions of the Principal. This includes circumstances in which errors or mistakes are made or improper things are done by the Principal or its employees or representatives.
- 3.6 By signing these Participant Terms and Conditions, You further agree that We will be entitled to be paid Our fees and charges in respect of the Services from time to time.
- 3.7 The Bank may amend the Terms and Conditions and/or the Participant Terms and Conditions from time to time in Our sole discretion, unless such amendments cause unreasonable and unconscionable prejudice to You. The amendments will be displayed from time to time on the Electronic Banking System. Any amendments to the Terms and Conditions and/or Participant Terms and Conditions will create a new version of the Terms and Conditions and/or Participant Terms and Conditions which will supersede and replace the previous version and be binding on You and Us. A certificate signed by Our administrator responsible for maintaining the Terms and Conditions and/or Participant Terms and Conditions will be *prima facie* proof of the date of publication and content of the current version and all previous versions thereof. All Operators of the Electronic Banking System will be bound by the latest version of the Terms and Conditions and Participant Terms and Conditions.

4 DURATION

These Participant Terms and Conditions will continue to be effective until terminated by You on 1 month's written notice to Us.

5 DIRECT MARKETING

If section 16 (3) of the Consumer Protection Act No. 68 of 2008 applies, You may cancel the agreement as set out in these Participant Terms and Conditions and terminate the Services without reason or penalty, by notice to Us in writing within 5 days after You have signed these Participant Terms and Conditions. If You do so, You will nevertheless remain liable for Our fees that arise during that 5 day period.

6 NOTICES AND DOMICILIUM

- 6.1 All notices and legal documents relating to these Participant Terms and Conditions may be given to Us and to You at our physical addresses set out at the beginning of these Participant Terms and Conditions.
- 6.2 Both We and You on the other hand, may change our physical addresses set out at the beginning of these Participant Terms and Conditions by means of a written notice given to the other of us.

Caution: The Electronic Banking Terms and Conditions impose substantial obligations upon You. Do not accept these Participant Terms and Conditions unless You have fully read and understood the Electronic Banking Terms and Conditions.

Date (YYYY-MM-DD)

Date (YYYY-MM-DD)

Date (YYYY-MM-DD)

