

Digital Banking Channels

General terms and conditions

Your use of the Digital Channels is governed by this Agreement.

This Agreement is in addition to the terms and conditions relating to any other Nedbank products or services used by you.

If there is a dispute about the Digital Channels, this Agreement will apply. If there is a dispute about any other Nedbank products or services, the terms and conditions applicable to those will apply.

Your attention is drawn to the clauses in the Agreement that could:

- limit our or a 3rd party's risk or liability;
- create risk or liability for you;
- compel you to indemnify us or a third party; and
- mean that you acknowledge a fact.

This Agreement is not intended to restrict, limit, or avoid any rights or obligations you may have in terms of the Consumer Protection Act, 68 of 2008 (to the extent that this legislation is applicable).

1. Interpretation and definitions

In these terms and conditions:

- 1.1. clause headings are for convenience;
- 1.2. unless the context indicates a contrary intention:
 - 1.2.1. the singular includes the plural and vice versa;
 - 1.2.2. any gender includes the other genders;
 - 1.2.3. a natural person includes a juristic person and vice versa; and
 - 1.2.4. any number of days will be calculated by excluding the first and including the last day, or where the last day falls on a day that is not a business day, the next business day.
- 1.3. Unless the context requires otherwise, the following words and expressions have the meanings set out hereunder:

| | |
|--------------------|--|
| Access Credentials | Your Nedbank ID, which consists of your username, password, PIN, profile number, user number, biometric characteristics, certificate and/or device or any combination of these set up and used by you to access the Digital Channels. |
| Agreement | These terms and conditions. |
| Business Day | Any day that is not a Saturday, Sunday or public holiday in South Africa, and day will be interpreted as calendar day. |
| Party | You and/or us. |
| PIN | Personal identification number. |
| Digital Channels | Any of the various self-service banking channels made available to you through our digital systems, which includes, but is not limited to, the Nedbank Money app, Online Banking, Nedbank Business Hub, Nedbank Business Hub app (or NBH app), cellphone banking and self-service devices such as ATMs (Automated Teller Machine), Intelligent Depositors and self-service kiosks. |
| we/us/our | Nedbank Limited, registration number 1951/000009/06, with registered address Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton, 2196, and postal address PO Box 1144, Johannesburg, 2000. |
| you/your | The user of the Digital Channels. |

2. Digital Channels

- 2.1. You will have access to the Digital Channels once you accept the Agreement.
- 2.2. You must have the necessary device and software to download the Digital Channels, and you will need data to load them.

3. Security

- 3.1. While we will take all reasonable steps to apply appropriate security measures, your use of the Digital Channels may expose you to risk.
- 3.2. For security purposes and to give you a better service, we will need your GPS (Global Positioning System) location. If you do not want to give us access to your GPS location, we will use other methods to estimate your location for fraud-detection purposes.
- 3.3. These analytics are used for security and fraud-detection purposes or to track the stability of our Digital Channels or user behaviour.
- 3.4. We keep the information anonymous and use it for research and statistical purposes only. User details are not captured or tracked.
- 3.5. For your protection, we recommend that you increase your device security and ensure that you have the necessary anti-virus software installed on your device used to access the Digital Channels.
- 3.6. Also activate a security password to prevent unauthorised people from accessing your device and the Digital Channels.
- 3.7. On certain devices you can use biometric information (eg, fingerprint or face ID verification) to log on to the Digital Channels. For your security, it is important not to allow other people access to your device with their biometric information. Anyone who can unlock your device with their biometric information can then access your account, make payments, and give us instructions, and we will treat these transactions and instructions as if you have authorised them.
- 3.8. For your protection do not video share, screen share or cast in screen sharing applications while operating on the Digital Channels.
- 3.9. We regularly enhance and update the Digital Channels to ensure the best client experience. For these maintenance purposes, the Digital Channels may sometimes be unavailable temporarily, but we will notify you when this happens.
- 3.10. As more functionalities become available, we will ask you to authorise the use of these functionalities via the Digital Channels.
- 3.11. Approve-it messages
 - 3.11.1. You will receive Approve-it messages via the Nedbank Money app to approve or decline transactions that you do on the Digital Channels.
 - 3.11.2. To receive Approve-it messages, your 'notifications' on the Nedbank Money app must be switched on, and you must be connected to Wi-Fi or have data on your device.
 - 3.11.3. If you do not receive your Approve-it messages, please consult your banker, call 0800 555 111 or visit a branch to update your details.

4. Your obligations

- 4.1. You must:
 - 4.1.1. learn how to use the Digital Channels and, if necessary, ask us for help;
 - 4.1.2. change immediately any temporary PIN and password that may be allocated by us to you;
 - 4.1.3. read and follow the security procedures published by us;
 - 4.1.4. ensure the safekeeping and confidentiality of your Access Credentials, and in particular ensure that your Access Credentials are not written down or kept where they can easily be discovered;
 - 4.1.5. ensure that only you or persons authorised by you have access to and are allowed to use the Digital Channels;
 - 4.1.6. inform us immediately if you become aware of or reasonably suspect any unauthorised access to, or compromise and/or use or loss, of your Access Credentials. You will need to go to Nedbank branch to obtain replacement Access Credentials;
 - 4.1.7. not cede or assign any of your rights under this Agreement without our prior written consent; and
 - 4.1.8. not operate or use the Digital Channels in any manner that may be prejudicial to us.

5. Your acknowledgement

You acknowledge that:

- 5.1. we will accept that transactions performed using the Digital Channels with your Access Credentials are performed or authorised by you unless you advise us to the contrary;**
- 5.2. we may debit the relevant Nedbank account with the amounts of all transactions carried out using the Digital Channels;**
- 5.3. any failure on your part to follow the recommended security procedures may result in a breach of the confidentiality of your Access Credentials and may lead to unauthorised transactions on your Nedbank account(s); and**
- 5.4. any software downloaded by you from the internet, and specifically our internet website, is third-party software, the licensing of which will be subject to such terms and conditions as the licensor of such software may impose.**

6. Transacting using the Digital Channels

- 6.1. We are entitled to effect any transactions according to the information provided by you.
- 6.2. We will not verify the numbers of the destination accounts, parties' names or the amounts involved in any transaction, nor will we match the destination account numbers with the parties' names. If there is a discrepancy in any transaction between the number of the destination account and the name of the party concerned, the destination account number will prevail.
- 6.3. Payments may take up to 3 Business Days to be reflected in 3rd-party accounts.
- 6.4. Once we have processed a transaction performed by you using the Digital Channels, you will not be able to stop or amend the transaction or instruct us to reverse a transaction that has already been made, except as provided otherwise by law.

7. Nedbank Money app specific provisions

- 7.1. We have an arrangement with mobile network providers MTN, Vodacom, Cell C and Telkom to not charge you for data and airtime when you use the Nedbank Money app (zero-rating service), except when:
 - 7.1.1. you use Google Maps to locate a Nedbank branch or an ATM or to find branch contact details;
 - 7.1.2. you use the Live Chat functionality on the app.
- 7.2. Our arrangement with these mobile network providers applies only to users who use data and airtime via a network connection with these mobile network providers and does not apply to other internet connections.
- 7.3. Where applicable and if you have granted your child access to the Nedbank Money app, we will accept that you have given your child the necessary consent to perform the functions assigned to them in line with the Nedbank Money app terms and condition, and we will not be liable for any loss or damage suffered, including fraud.**

8. Liability

- 8.1. **Except where damage or loss arises directly or indirectly from our wilful misconduct or gross negligence (or any person acting for or controlled by us), we will not be liable to you for any damage or loss that you may suffer because of:**
 - 8.1.1. **Your use of the Digital Channels.**
 - 8.1.2. **Any action taken in terms of clause 11 or 13.**
 - 8.1.3. **Any person having gained unauthorised access to any information or data.**
 - 8.1.4. **A direct or indirect compromise of your Access Credentials.**
 - 8.1.5. **Your abuse of the zero-rating service via the Nedbank Money app.**
 - 8.1.6. **Illegal access to or loss or corruption of your data.**
 - 8.1.7. **Your modification of or tampering with operating system software, browser software or any other software packages or programs on your device used to access the Digital Channels.**
 - 8.1.8. **Transactions performed using the Digital Channels that fail.**
 - 8.1.9. **Incorrect information having been given to us or to any person, including any credit bureau.**
 - 8.1.10. **Malfunction, failure, or unavailability of the Digital Channels.**
 - 8.1.11. **Your failure to comply with any of your obligations or any banking and security procedures and requirements.**
 - 8.1.12. **Destruction of any data, power failures or corruption of storage media.**

- 8.1.13. **Natural phenomena, riots, acts of vandalism, sabotage, terrorism, or any other event beyond our control.**
- 8.1.14. **Interruption or distortion of communication links or reliance by any person on incorrect, illegible, inaudible, incomplete, or inaccurate information or data contained in any instructions received by us.**
- 8.1.15. **Use, misuse, abuse, or possession of any third-party software, including, without limitation, any operating system software, browser software or any other software packages or programs.**
- 8.1.16. **Breach of security.**
- 8.1.17. **The failure of 3rd party facilities or systems.**
- 8.1.18. **The inability of a 3rd party to process a transaction.**
- 8.1.19. **Fraudulent, false, or altered instructions given using the Digital Channels.**
- 8.1.20. **Your breach of this Agreement.**
- 8.2. **Any demand, claim or action arising against the bank in connection with the circumstances in this clause will be limited to direct damages. Special or consequential damages are hereby specifically excluded.**

9. Copyright

- 9.1. We retain our copyright in or licence to software and associated information and documents belonging to us and used in the provision of the Digital Channels and in respect of any logos, trademarks or Digital Channel marks used.
- 9.2. You may not duplicate, reproduce or in any way tamper with the software and associated documents.
- 9.3. In respect of 3rd party software, we are not a party to any licence agreement entered into by you and the licensor, and therefore provide no warranties relating to such software, including, without limitation, warranties relating to the suitability for a particular purpose, security features or performance. You acknowledge that the use of such software is at your own risk.
- 9.4. Furthermore, you understand that the use of such 3rd party software may be illegal in jurisdictions outside the Republic of South Africa and/or may infringe on certain 3rd party intellectual property rights in such jurisdictions. You understand that, should you use any 3rd party software outside the boundaries of the Republic of South Africa, it will always be incumbent on you to ascertain the legality of such use and to obtain all necessary licences and permissions from the relevant parties.

10. Legal notices

- 10.1. The physical or email address that you gave us in the application, or the most recent address given to us in terms of clause 9.2 is the address you choose as your domicilium citandi et executandi where we can deliver legal notices, orders, or other documents to you.
- 10.2. Either party may change their physical or email address by notifying the other party via email. The email address to which you may send a change of address notification can be obtained from a branch or NCC. The change of address will be effective on the 5th Business Day after receipt of the email.
- 10.3. A legal notice, order or other document will have been properly served when it has been sent by email or delivered to that party or sent by registered mail to that party's last known address. If you have not informed us of a change of your email or physical address, we will continue to use the last address given, even though the information may be incorrect.
- 10.4. You may send any legal notices, orders, or other documents to our domicilium citandi et executandi:
 - Group Legal Counsel**
 - Nedbank Group Legal**
 - Nedbank 135 Rivonia Campus, 135 Rivonia Road, Sandown, Sandton, 2196**
- 10.5. Unless the contrary is proved, any legal notice, order, or other document:
 - 10.5.1. sent by email to the chosen email address will be considered received on the date it was sent.
 - 10.5.2. delivered by registered mail, will be considered received within seven Business Days of the posting date.
 - 10.5.3. delivered by hand will be considered received on the date of delivery, provided it was delivered to a responsible person during ordinary business hours.
- 10.6. If the date of delivery falls on a weekend or public holiday, the legal notice, order, or other document will be considered received on the next Business Day.

- 10.7. Any legal notice, order or other document received by a party will be adequate written notice or communication to that party, even though it may not have been sent to or delivered at the chosen address.
- 10.8. It is your responsibility to notify us of any changes to your address and contact details.

11. Freezing, suspension, modification, restriction, and termination

- 11.1. You may terminate your use of the Digital Channels at any time without giving us notice.
- 11.2. We may freeze, suspend, modify or restrict your access to the Digital Channels or terminate your access to the Digital Channels immediately at any time without prior notice to you due to, including but not limited to, the following circumstances:
 - 11.2.1. We are compelled to do so by law.
 - 11.2.2. We have reasonable suspicion that the Digital Channels are being used for illegal, unlawful, or fraudulent purposes.
 - 11.2.3. Your conduct resulting in a breach of our regulatory obligations.
- 11.3. We will give you reasonable prior notice if we want to freeze, suspend, modify or restrict your access to the Digital Channels or terminate your access to the Digital Channels due to, including but not limited to, the following circumstances, as determined at our sole discretion:
 - 11.3.1. If we are compelled to do so by law.
 - 11.3.2. If there are reputational risks.
 - 11.3.3. For operational or business reasons.
 - 11.3.4. You no longer have a Nedbank account.
 - 11.3.5. You no longer qualify for a Nedbank account according to our product specifications.
 - 11.3.6. You no longer qualify for the Digital Channels.
 - 11.3.7. You breach this Agreement.
 - 11.3.8. You breach any other agreement with us.
 - 11.3.9. You breach any of the other service channel and/or product terms and conditions.
 - 11.3.10. You doing anything (or allowing anything to be done) that we think may damage or affect the operation or security of the Digital Channels.

12. Breach

If you breach this Agreement or any other agreement with us, we will, in addition to our rights in clause 11, be entitled to recover any loss or damage suffered by us because of the breach.

13. Product withdrawal/discontinuation

- 13.1. We have the right to replace, change or discontinue existing functionalities on the Digital Channels on reasonable notice to you. We may also offer other digital services to you from time to time.
- 13.2. If it becomes uneconomical or commercially impractical for us to provide any of the Digital Channels or if we are unable to continue to provide any of the Digital Channels, we may terminate any of the Digital Channels after giving you reasonable notice and information about comparable services.
- 13.3. If you do not select an alternative service, we will, on reasonable notice, be entitled to move you to a service that we identify as suitable for your needs.

14. Privacy consent

- 14.1. Subject to applicable laws, regulations, and our privacy policies, you give us permission to process your personal information as we see fit for both your and our legitimate interest. This includes your race, biometrics, and alleged criminal behaviour (if necessary)
- 14.2. You consent to us accessing your credit bureau data, obtaining your bank statements from your bank, sharing your information with third parties sharing information about your application with third parties, collecting your personal information from third parties, sharing information about your application with the Southern African Fraud Prevention Services and processing your personal information outside South Africa.
- 14.3. Processing includes doing affordability assessments, credit scorings and profile building that may help us offer you a product or service that will suit your needs. You may ask for a description of your personal information that we have on record and for the details of third parties who have, or having had, access to your personal information.
- 14.4. You may withdraw your consent by notifying us in writing. You may also ask that we correct or delete your information, object to us having had your information, and send a complaint to the Information Regulator.

15. General

- 15.1. We may change the Agreement and we will give you notice of such changes.
- 15.2. When you access the Digital Channels after the Agreement has been changed, you will need to accept the revised Agreement.
- 15.3. If you do not agree to the changed Agreement, you may not access the Digital Channels.
- 15.4. Any latitude, indulgence or extension of time granted by us to you will not constitute a novation or waiver of our rights in terms hereof. The failure by any Party to enforce any provision of this Agreement will not in any way affect that Party's right to require performance of the provision at any time in the future.
- 15.5. Any change to this Agreement will not constitute a novation of the Agreement or of any of your previous obligations to us.
- 15.6. Should any competent court find any provision of this Agreement defective or unenforceable, the remaining provisions will continue to be of full force and effect.
- 15.7. This Agreement is governed in accordance with the laws of the Republic of South Africa.

16. Contact us

If you need more information or suspect fraud or unauthorised access to the Digital Channels used by you, call the Nedbank Contact Centre on 0860 555 111 or visit a branches or nedbank.co.za.

17. Complaints and alternative dispute resolution

- 17.1. If you have a dispute or complaint regarding your account, you can call our Client Complaints Helpline on 0860 444 000 or email us at clientfeedback@nedbank.co.za. You will need to give us a written statement setting out the dispute or complaint. We will investigate your dispute or complaint within a reasonable time, keep you informed during the investigation, and give you a final written response.
- 17.2. If your dispute or complaint remains unresolved or you are dissatisfied with the outcome, please email us at complaintappeals@nedbank.co.za.
- 17.3. You also have the right to contact the National Financial Ombudsman and/or the Financial Sector Conduct Authority and/or the National Consumer Tribunal at any time using the details below:

| National Financial Ombudsman | Financial Sector Conduct Authority | National Consumer Tribunal |
|---|---|--|
| Tel: 0860 800 900 WhatsApp: +27 66 473 0157 Email: info@nfosa.co.za Physical address: Gauteng Ground Floor 110 Oxford Road Houghton Estate Rosebank Johannesburg 2198 Western Cape 6th floor Claremont Central Building 6 Vineyard Road Claremont Cape Town 7700 | Tel: +27 12 428 8000 +27 12 428 8012 080 020 2087 080 011 0443 Fax: +27 12 347 0221 Email: info@fsca.co.za Physical address: Block B Riverwalk Office Park 41 Matroosberg Road Ashlea Gardens Pretoria 0081 Postal address: PO Box 35655 Menlo Park 0102 | Tel: +27 10 006 0484 Fax: +27 12 663 5693 Email: registry@nct.org.za Physical address: Ground Floor Block B Lakefield Office Park 272 West Avenue Cnr West Avenue and Lenchen Avenue Centurion |