

Current Account TERMS AND CONDITIONS



Date document last updated: 14 October 2022

This important document sets out your and our rights and duties to each other. Read this document carefully. Keep this document for your records.

You must contact RMB Private Bank if you do not understand any part of this document or if you are not sure which parts of this document apply to you.

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1. RMB PRIVATE BANK CURRENT ACCOUNT RULES

NOTE: These rules apply to your RMB Private Bank Current Account. The General Rules for RMB Private Bank Current Accounts also apply to you.

1.1 Who qualifies for this account?

RMB Private Bank has available different product offerings for its RMB Private Bank Current Account ("Current Account"). Each product offering contains its own features, benefits and qualifying criteria determined by RMB Private Bank and amended from time to time.

In order to qualify for a product offering or the Current Account, you will be required to meet the qualifying criteria of such product offering or Current Account, which may be determined on the following factors, but not limited to; income earned, age and level of education. Visit the RMB Private Bank website for more information to ensure that you meet the requirements and/or qualifying criteria (where applicable) of a particular product offering.

If you no longer qualify for the product offering or the Current Account you have due to your failure to maintain/meet the qualifying criteria for a product offering, you agree that we can do any of the following:

- 1.1.1 automatically transfer you to another suitable product offering; or
- 1.1.2 we may suspend or close your Current Account. Before we do this we will give you reasonable notice, if the law allows.

1.2. Required monthly income deposit

Different pricing options are applicable to each product offering available to the Current Account. Please see our pricing guide on the RMB Private Bank Website for up to date information in regard to the different pricing options applicable to the Current Account.

You must deposit your regular monthly income into this Current Account. You must do this within 6 (six) months of opening the Current Account. In the event that you fail to deposit your monthly income into the

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Current Account and fail to remedy such breach after reasonable notice is provided to you to do so, we may cancel this agreement and close your Current Account.

1.3. Fees you must pay

Fees apply on this Current Account. Refer to our latest pricing schedule for more information which is available on the RMB Private Bank website.

1.4. Payment devices/instruments

You can apply for our available Debit Cards which includes the RMB Private Bank Petrol Card. Terms and Conditions apply.

1.5. RMB Virtual Card Terms and Conditions

By applying for or using the Virtual Card, whichever occurs first, you agree to and are bound by the Virtual Card Terms and Conditions which must be read together with these rules, as well as the Remote Banking Terms and Conditions.

Please refer to the separate Virtual Card Terms and Conditions found on the RMB Private Bank website.

1.6. Banking channels

Subscription is available to certain self-service banking channels. Visit the RMB Private Bank website for more information or contact us. Terms and Conditions apply. Refer to our latest pricing schedule for information on fees and charges.

1.7. Overdraft facility

An overdraft facility is available on this Current Account, subject to credit approval. You must apply for this separately. Terms and Conditions of the credit agreement will apply to you once we grant you the facility even if you don't use the overdraft facility.

1.8. Statements

We will give you a statement every month by making it available on our platform and it may be accessed at no extra cost to you, by using one or more of the following channels: Online, App, ADT, ATM or Cellphone banking. You may ask for extra statements for which you may be charged.

1.9. Good standing

This means that none of your FirstRand Bank Limited accounts and credit agreements should be overdrawn, or be in arrears, or be in default, or be subject to any legal process with FirstRand Bank Limited. Legal process means any legal proceedings in any court of law involving you and FirstRand Bank Limited, including but not limited to: business rescue, collections, liquidation, administration and sequestration proceedings. Legal process excludes debt review as provided for in s86 of the National Credit Act.

1.10. Your payment instructions must not be more than the available balance in your account.

1.10.1. You may only instruct us to process payment instructions (such as debit orders; scheduled payments; or debit card purchases) if you have sufficient funds in your account(s). For the purposes of this agreement, this means your credit balance must be sufficient taking into account the required amount of un-cleared funds deposited into that account and the amount of funds in the account that are reserved for other purposes.

Note: Any funds reserved for point of sale transactions will only be processed against your account(s) when the merchant has successfully banked transactions with its bank. Until this occurs, it is your responsibility to monitor your account(s), and not to use those reserved funds. Take note that the available balance in your account(s) does not include the funds available in linked accounts like the linked RMB Savings Account.

1.10.2 You may not request or apply for credit by instructing us to process a payment instruction where there is no available balance or insufficient funds in your account(s).

1.10.3. We will not carry out payment instructions if there is no available balance or insufficient funds in the account(s). However, if we for whatever reason carry out your payment instructions if there is no available balance or insufficient funds in the account(s), you agree that you will



be liable to immediately repay the unauthorised overdrawn amount to us.

1.10.4. Should we honour your instruction to make the payment in these circumstances, we will do so because we, as a bank, will perform a professional service to you and this will not be an extension of credit or a temporary increase of an agreed credit limit and the unauthorised overdrawn amount is immediately re-payable. We will charge you a service fee for each payment instruction we carry out in these circumstances, called an honouring fee.

1.10.5. The unauthorised overdrawn amount on your account(s) is immediately due and payable and, without any further notice, if you do not make payment of this amount immediately you agree that we may charge you default or mora interest in accordance with the Prescribed Rate of Interest Act, 1975, as amended. We may also take immediate steps to recover the unauthorised overdrawn amount.

1.10.6. The decision whether or not to charge interest at all or to charge mora interest will reflect on the statements made available to you from time to time. We reserve the right to correct any entry made in error on your statement relating to interest on any unauthorised overdrawn amount to reflect whether interest is charged or not and if so, the interest rate charged.

1.11. Ending this agreement

1.11.1. We reserve our right to terminate our relationship with you in line with the RMB Private Bank General Terms and Conditions. Should we choose to do so, we will end this agreement and close your account. You can end this agreement by giving us notice in writing.

1.11.2. If this agreement ends the following rules apply:

1.11.2.1 The full amount you owe us for all transactions remain payable by you, subject to any arrangements you have with us on your account. You must return any debit, credit or petrol cards we gave you.

1.11.2.2. You must not withdraw funds from your account until we have processed all outstanding transactions.

1.11.2.3. To cover what you may owe us after the agreement ends you agree that we can keep sufficient funds in the account.

1.12. Dormant (in active) accounts

1.12.1. An inactive account is defined as an account which contains a positive or nil balance, and which has not been used for a period of time as determined by us and notified to you from time to time. If you continue to not use your account within the inactive status, and upon expiry of the inactive period, your account will be deemed dormant and we reserve the right to close your account.

1.12.2. We will notify you on the contact details provided by you, before your account is deemed dormant. When your account is deemed dormant any credit facility, cards or service linked to your account which are not in arrears will also be regarded as dormant.

1.12.3. We will charge a monthly fee on your account during the time it is deemed inactive or dormant.

1.12.4. Should you fail to respond to our notice(s) and upon the expiration of the dormant period, we will close your account. We will notify you before we close your dormant account. From the time your account is closed, you will not earn any interest on a credit balance (if applicable).

1.12.5. You have the right to claim any credit balance in your dormant account. In the event that the account is closed, you have a period of sixty (60) years from the date on which the account was closed to claim funds still in the account at time of closure of the account (if applicable). To do this you must provide us with proof of identity and entitlement to the funds. To claim funds, please see the "Unclaimed funds" procedure on our website.



1.13. Notification services

Please refer to the separate inContact Terms and Conditions which apply to inContact notification services.

1.14. Rules that apply to negotiable instruments

We may pay all promissory notes, bills of exchange or other negotiable instruments (“instruments”) that appear to have been drawn, made or accepted and signed by you. Payment of an instrument may be delayed to give us time to check the signature on the instrument and the identity of the person or entity to whom the instrument is made out. You must make special arrangements if you want to speed up the processing time. You must take reasonable care when writing out instruments. This includes taking precautions to prevent instruments from being stolen or changed.

2. GENERAL RULES FOR RMB PRIVATE BANK DEBIT CARDS

These terms & conditions (“rules”) apply to your use of the RMB Private Bank debit cards issued by RMB Private Bank. These rules will apply to you from the time you apply for or use the card, whichever happens first.

These rules constitute an agreement between the account holder (“the customer”), the cardholder, any additional cardholders and RMB Private Bank.

In these rules “you” or “your” refers to the account holder and all cardholders and “us”, “our”, “we” or “the bank” only refers to RMB Private Bank.

These rules must be read in conjunction with all the other terms and conditions that apply to your relationship with us, including the General Rules that apply to all RMB Private Bank Debit Cards.

2.1. Linking the card

This card can be linked to more than one current account.

2.2. Use restrictions

Card may be used to do the following:

This card (together with the PIN) may be used to: withdraw cash from an ATM and selected point of sale (POS) devices, perform any standard ATM function at a FNB ATM which include cash deposits, obtain a balance of the account at an ATM and selected POS devices, and purchase goods and services from Suppliers who display the VISA or MasterCard logo (as applicable), purchase fuel (at retailers discretion), and register for online banking.

2.3. Steps you must take to safeguard your card and pin

In order to prevent unauthorised transactions on your account, you agree to take all reasonable steps to safeguard your card and personal identification number (PIN) that is associated with the card. You must do the following:

- 2.3.1. Comply with all security requirements and recommendations published/ issued by us from time to time;
- 2.3.2. To increase security, it is advisable to change any PIN we issue to you immediately after receiving your card.
- 2.3.3. You must not tell/disclose your PIN to anyone.
- 2.3.4. You must keep your PIN secret and separate from the card.
- 2.3.5. Only the person named as the authorised cardholder may use the card. You may not transfer the card to any other person and you must not allow any other person to use your card.
- 2.3.6. The card may not be used for any illegal transactions. You alone are responsible for ensuring that a transaction is lawful.
- 2.3.7. You must use the PIN and/ or sign a transaction slip as required by the supplier of any goods or services.



2.3.8. When your card has expired, you must destroy the card by cutting through the magnetic strip at the back of the card. This is to make sure nobody else can use your card.

2.3.9. You must notify us immediately if any of the following happens or even if you just think they may happen:

- If your card is lost or stolen;
- If someone has obtained your PIN;
- If someone uses your card without your permission.
- Only the customer may set and change the limits that apply to the card at an RMB Service Suite or Digital Banking.

2.4. You must comply with exchange control regulations

2.4.1. You must comply with the applicable exchange control regulations when performing any transaction or payment made outside of the Common Monetary Area (“CMA”). Any transaction or payment made in a currency other than South African Rands will be converted to South African Rands at the card scheme’s prevailing rate of exchange that applies on the date of processing the transaction to your account. The transaction will be shown on your monthly account statement in South African Rands.

2.4.2. Be aware that merchants may not authorize/process the transaction on the date of the transaction or payment. Subject to the below clause, this may result in exchange rate differences for which you will be responsible.

2.4.3. Subject to the exclusions listed below, for cross-currency transactions or payments of up to \$100,000 USD which are authorised immediately and then cleared and settled within 8 (eight) calendar days from the date of the transaction or payment, will be settled at the rate of exchange as at the date and time of the transaction or payment and not the date of settlement. Excluded transactions will be subject to the rate of exchange applicable at the date of settlement and include, but are not limited to, transactions that are not cleared and settled within 8

(eight) calendar days, where merchants do not place an authorization hold on the transaction (“offline transaction authorisations”), transactions made in respect to payment for accommodation, car rental services, ticket purchases for airlines, transaction reversals, transaction disputes, as well as transactions where the initial amount is adjusted (but not cancelled and presented with the new amount).

2.4.4. A currency conversion fee will apply to cross-currency transactions or payments, which will be charged and added to the transaction amount. We are required to report any transactions that occur outside the CMA to the South African Reserve Bank, the South African Revenue Service and/or the Financial Intelligence Centre.

2.4.5. You warrant to RMB Private Bank that the use of the Debit Card will not in any way contravene the Exchange Control Regulations or any similar laws that apply from time to time and that you will comply with all relevant Exchange Control requirements. In addition, you are reminded that Exchange Control Regulations currently allow Cardholders in whose names one or more bank credit and/or debit cards have been issued to make certain foreign exchange payments for small transactions, e.g. imports over the Internet, by means of such credit and/ or debit cards. Payments are limited to R50,000.00 for each transaction. This dispensation does not free you from the duty to pay any taxes and/or custom duties for the value of goods imported, or from complying with the requirements imposed by Customs.

2.5. Replacement and expiry of the card

2.5.1. You may only use the card until it expires. The card is valid until the last day of the month of the expiry date shown on the card as the valid date.

The account holder or the card holder may request us to issue a new/replacement card



provided that the account holder's mandate is still in force, if any of the following happens:

- Your card is lost;
- Your card is stolen;
- Your card is damaged; or
- Your card has expired.

2.5.2. Renewal cards will be automatically issued. The same limits and functionality will apply to any renewal cards. We may deliver the card to you or you may collect the new card at a RMB Private Bank service suite once we have confirmed your identity.

2.6. Our right to debit the account or decline transactions

2.6.1. The Cardholder will be held liable for all transactions concluded with their Debit Card which include, but are not limited to:

- Transactions concluded at Automated Teller Machines (ATM's)
- Transactions concluded at Point of Sale (POS)
- Recurring Payments where the Cardholder has authorised the Merchant to collect payments from the account
- Transactions concluded via electronic methods which include, but are not limited to the internet or telephone.

2.6.2. All transactions for purchases, services or cash withdrawals will be charged (debited) to your selected linked account. Each time the card or the card number (and PIN, where applicable) is used in a transaction; we can charge (debit) the account with the transaction amount. We will do this even if no transaction slip or cash withdrawal voucher was signed. If there is not enough money in the account, we can refuse to authorise a transaction.

2.6.3. You must not use the debit card to buy foreign lottery tickets and participate in online gambling activities. We have an obligation to decline any debit card transactions in SA that relates to foreign lotteries or any online gambling activities.

2.7. Disputes with suppliers

2.7.1. A dispute between you and any supplier of goods or services will not affect our right to charge (debit) your account or receive payment of the transaction amount from you.

2.7.2. You do not have the right to:

- instruct us to refuse to pay the supplier; or
- request a charge-back of money already paid to the supplier, for goods purchased or services obtained with the card; or
- have any claim, or have the right to make any counter claim against us, or to apply set-off against us.

2.7.3. The payment we make to a supplier for a transaction is final and irreversible, unless the VISA or MasterCard rules and regulations, as published by VISA or MasterCard (as applicable) from time to time say otherwise or if the supplier duplicated the payment because of human or technical error. You must make any card-related disputes within 30 (thirty) days after the transaction date. Disputes must be made at the branch where your account is held. You must fill in the relevant dispute forms.

2.8. Charges, fees and other costs

2.8.1. We may charge you a card issuing fee for new cards.

2.8.2. We may charge you a card delivery fee.

2.8.3. We may charge you a card replacement fee if your card is lost, stolen or damaged.

2.8.4. Your account may be charged with:

- a fee for each transaction (where applicable) made through the use of the card, as advised by us from time to time,
- government levies (charges and taxes) (where applicable),



- a dispute fee, if you made a dispute against a supplier for any purchase/transaction, and the purchase/transaction is proved to be correct, and
- a voucher fee if you ask us for a copy of a voucher from a supplier (if available).

2.8.5 Our fees are set out in our pricing guide. It is available at any RMB Private Bank service suite or on the RMB Private Bank website. Information about dispute and voucher fees are available from any RMB Private Bank service suite.

2.9. Cardholder and customer are jointly and severally liable for all transactions

2.9.1. The account holder may ask us to issue additional cards and PINs, if required, to additional cardholders.

2.9.2. The account holder understands that once we issue the additional cardholder with an additional card and PIN, that person will have unlimited access to the money in the account/s linked to the additional card. You accept responsibility for all transactions done by the cardholder using the card. If the account holder does not pay us in full for the transactions, the cardholder will be jointly and severally liable to us as co-principal debtor for all amounts and any other obligations arising out of these rules. All amounts include interest which may be charged on the transaction amount/s and any fees and charges, owing to us on the account because of the use of the card.

2.10. Your liability for unauthorised transactions

You will be liable for:

- 2.10.1. all unauthorised card-based transactions until we have been told about the loss or theft of the card;
- 2.10.2. any unauthorised transaction that has been charged (debited) to the account by any other person using the PIN, unless the cardholder can prove that such person did not obtain the PIN as a result of the cardholder's negligence;
- 2.10.3. any unauthorised transaction that has been charged (debited) to the account by any person other than the

cardholder using the card for purchases/transactions made by mail order, telephone or electronically, unless the cardholder can prove that such person did not get the card or card number because of the cardholder's negligence. We are not responsible for any loss the customer and/or cardholder may suffer as a result of a failure, temporary breakdown or malfunction of any ATM or POS or other card payment device where applicable, resulting from circumstances beyond our reasonable control.

2.11. Lost card protection

2.11.1. Lost card Protection is available for certain cards. It protects you against unauthorised and fraudulent use of the card, except for PIN-based transactions, from the time of the loss or theft of the card until you have notified us of the loss or theft.

2.11.2. If either the customer or the cardholder is negligent in keeping the card safe or reporting the theft or loss of the card, they will not have any Lost card Protection.

2.11.3. Any delay in reporting the loss or theft of the card to us, will be regarded as negligence. It will be the responsibility of the customer and the cardholder to prove that they were not negligent.

2.11.4. Report lost/stolen cards to the following number:
Local: 087 575 9406

International: +27 11 369 1189

2.12. Ending our agreement with you

2.12.1. We reserve our right to terminate our relationship with you in line with the RMB Private Bank General Terms and Conditions. Should we choose to do so, we will end this agreement and close your account

2.12.2. We reserve the right to end this agreement and the cardholder's right to use the card



immediately in any of the following circumstances:

- If the cardholder has not used the card for a reasonable period of time; and
- If it is necessary to protect our interests.

2.12.3. The customer and/or the cardholder may end the agreement, provided all outstanding amounts due to RMB Private Bank.

2.12.4 The customer has the right to claim possession of the card from the additional cardholder on demand, but the customer is not entitled at any time to any knowledge or access to the cardholder's PIN, if issued or to use the card. The customer must notify us of possession of the card in writing and must return the card to us.

2.12.5 Even if this agreement ends, the customer's and the cardholder's remain legally responsible to us to pay for all card transactions, subject to the arrangements in place for the account.

2.12.6. If the customer asks us to close the account, the card must be returned to us immediately. A 7 (seven) day period will apply before the account is closed to allow for any outstanding transactions to be settled, which have been made by the cardholder but not yet processed by the supplier.

2.13. General

2.13.1. The card remains our property. This means you must immediately return it to us if we request this.

2.13.2. If you are a minor (under the age of 18) then these terms & conditions will also apply to your parent or legal guardian (with the appropriate amendments).

2.13.3. The card is VISA branded, issued by us under license of VISA.

2.13.4. We may from time to time amend these rules, by notifying the customer of the changes on 20 (twenty) days' notice.

2.13.5. If you are not happy with the changes, you have the right to end the agreement before the expiry of 20

(twenty) days after we sent you the notification of the changes.

2.13.6. The changes will be binding on you and will form part of the agreement once the 20 (twenty) day period expires.

2.13.7. You consent to RMB Private Bank sharing your personal information with our Couriers for the purposes of delivery of your RMB Private Bank Card.

3. RULES FOR RMB PRIVATE BANK PETROL CARDS

These terms and conditions ("rules") apply to your use of the RMB Private Bank petrol cards issued by RMB Private Bank. These rules will apply to you from the time you apply for or use the card, whichever happens first.

These rules constitute an agreement between the account holder ("the customer"), the cardholder, any additional cardholders and the bank.

In these rules "you" or "your" refers to the account holder and all cardholders and "us", "our", "we" or "the bank" only refers to RMB Private Bank.

These rules must be read in conjunction with all the other terms and conditions that apply to your relationship with us, including the General Rules that apply to all RMB Private Bank Debit Cards.

3.1. Linking the card

The RMB Private Bank Petrol card can only be linked to one Current Account. Purchase limits can only be enforced if the purchase exceeds the merchant's floor limit.

3.2. Use restrictions

3.2.1. Card may be used to do the following:

The RMB Private Bank Petrol card may only be used at service stations or other outlets in the



Republic of South Africa, which have contracted with a bank to accept the card, for the following: fuel, oil, lubricants, additives and related products, motor vehicle spares, parts and accessories, and motor vehicle maintenance and related services.

- This card may not be used:
- to withdraw cash, to obtain the balance on the account, to make deposits into the account, to purchase or transact by mail order, telephone or electronically, as a reference for recurring payments, including debit orders, subscription fees and membership fees.

3.2.2. Report lost/stolen cards to the following number:

Local: 087 575 9406

International: +27 11 369 1189