

Virtual Card TERMS AND CONDITIONS



Date document last updated: 1 August 2023

These Terms and Conditions must be read in conjunction with the relevant product specific terms and conditions, as well as the Remote Banking agreement, where applicable, which can be found on our website. The Global Account Virtual Card Terms and Conditions can be found in the Global Account Terms and Conditions on our website.

1. You may use the Virtual Card(s) for:
 - 1.1. Digital Payments via any of the supported Digital Wallets (Apple Pay, Google Pay. etc.); or
 - 1.2. Subscriptions and other recurring payments; or
 - 1.3. eCommerce transactions:
 - 1.3.1. In-App purchases; or
 - 1.3.2. Scan to Pay transactions and any other type of transaction as determined by the Bank from time to time.
2. Your Virtual Card(s) are automatically activated when it's created.
3. **There is a limitation of up to ninety-nine Cards - a combination of Physical Card(s) and Virtual Card(s), that you may have/create on your account during the life span of your account.**
4. The above limitation includes additional, renewal, replacement, cancelled, removed, and deleted card(s) for both physical card(s) and Virtual Card(s).
5. You may have a physical card and Virtual Card(s) at the same time.
6. You may use one Virtual Card for multiple eCommerce transactions, In-App purchases, streaming services, subscription payments, QR payments via Scan to Pay on the RMB Private Banking App and contactless Tap to Pay transactions on supported Digital Wallet, without the need to create separate Virtual Card(s)
7. Your Virtual Card(s) has a dynamic CVV which changes **frequently**.
8. Should you cancel your physical card linked to your transactional account and/or credit facility on your RMB Private Banking App, you may replace it with a Virtual Card(s).
9. You will have the ability to block and unblock your Virtual Card(s) on the RMB Private Banking App and your Virtual Card(s) can be kept in a blocked state and only unblocked when required for use.
10. Your Virtual Card(s) can be permanently deleted on your RMB Private Banking App. It is your responsibility to ensure that you delete your Virtual Card(s) should you no longer want to make use of it.
11. Your Virtual Card(s) is **valid for 5 years** from the month of its creation.
12. The spend threshold on your Virtual Card(s) is dependent on available funds in your corresponding transactional account and/or credit facility.
13. Virtual Card(s) maximum spend limits are pre-determined and cannot be customised. These maximum limits may be defined by the Bank from time to time. You can customize your Virtual Card(s) limits for different transactions below the maximum spend limit via the RMB Private Banking App. The maximum spend limit for the card and your customized limits per type of transaction on your Virtual Card(s) will not affect the limits set on your Physical Card, and vice versa.
14. Your use of your Virtual Card(s) must not in any way be a contravention of the Exchange Control Regulations or any similar regulations promulgated from time to time and you must comply with all relevant Exchange Control requirements.
15. To create a Virtual Card(s), you must have an FNB Easy Zero account, FNB Easy account, FNB Current account, FNB Global Account, FNB Fusion account, FNB Credit Card account, FNB Business Current account, RMB Private Bank Current account, RMB Private Bank Fusion account or RMB Private Bank Credit Card account as well as the latest version of the RMB Private Bank App loaded on your device(s).
16. You may be required to use a Personal Identification Number ("PIN") when performing a contactless transaction via a near-

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field communication/connectivity (NFC) enabled Device on RMB Pay.

17. The Virtual Card(s) can only be accessed by way of your RMB Private Banking App. You must take the necessary precautions to safeguard your device(s) and access credentials, accounts, cards, and banking channel access mechanisms, such as passwords, Card PINs and One-Time-Passwords (OTPs).
18. You will not be liable for unauthorised and fraudulent transactions that occur on the corresponding transactional account and/or credit facility as a result of the loss or theft of your device, except for PIN-based transactions or transactions approved by way of the Banking App and/or the use of your device(s), in any manner, where applicable.
19. Budget facility transactions are not currently supported on your Virtual Card(s).
20. You can earn eBucks on all qualifying transactions using your Virtual Card(s). For more information about eBucks rewards visit www.eBucks.com.
21. Merchants have the discretion to accept a Virtual Card transaction. The Bank will not be held liable should a Virtual Card transaction not be accepted by a Merchant.
22. Subscription transactions will use the Virtual Card(s) CVV for the first transaction or registration activity to authenticate the card and account. Recurring subscription transactions will be validated using only the Virtual Card number and expiry date.
23. We are not liable for any direct or indirect loss suffered by you arising from any malfunctions, failure, delay or service channel and shared network that may occur in relation to the use of the Virtual Card(s).
24. Your Virtual Card(s) transaction history will be available on your Banking App as well as your Account Statement. There maybe a delay in your Virtual Card(s) transaction reflecting on your transaction history.
25. Any payment that we have made to a supplier for any transaction is final and irreversible, unless:
 - 25.1. allowed by the VISA rules and regulations, as published by VISA from time to time on the VISA website "<http://www.visa.co.za>", or there was duplication in payment due to human and/or technical error by the supplier.
 - 25.2. you can provide proof (e.g. written, call recording etc.) that you attempted to resolve the dispute with the supplier according to the agreement between you and the supplier.
26. You must report or log a dispute or fraud claim on your RMB Private Banking App or call the Fraud Help Desk at:

26.1. Inside South Africa: 087 575 9444; or

26.2. Outside South Africa +27 11 369 2924

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DEFINITIONS:

“**credit provider, the bank, we, us, our**” means FirstRand Bank Limited, a registered bank, registration number 1929/001225/06.

“**cardholder, you, your, I**” means the Primary cardholder to whom we have issued the Virtual Card(s).

“**CVV**” means the card verification value code which appears at the back of your Virtual Card(s).

“**Device(s)**” includes but is not limited to, a piece of mechanical or electronic equipment, associated firmware, applications, software, websites, APIs, wearables, products, and services.

“**Device credentials**” includes but is not limited to password, passcodes login details used as a method of accessing or authorizing a transaction through a device.

“**FNB**” means First National Bank, a division of FirstRand Bank Limited.

“**PIN**” means the personal identification number linked to the card and/or a One Time PIN (“OTP”).

“**Virtual Card(s)**” means a digital card that can be used for eCommerce transactions, In-App purchases, streaming services, subscription payments, QR payments via Scan to Pay on the RMB Private Banking App and contactless Tap to Pay transactions on supported Digital Wallet. The use of the Virtual Card Terms and Conditions which must be read in conjunction with the product terms and conditions, as well as the Remote Banking agreements, where applicable, and may be viewed on the RMB website.

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