

SEND MONEY TERMS AND CONDITIONS

Important:

- These terms and conditions ('Terms') govern your access to and use of the Send Money service ('Send Money') that Nedbank ('we' / 'us' / 'Nedbank') offers you as the client ('you' / 'your').
- The Terms are in addition to the terms and conditions of our service channel and product. If there is a dispute about Send Money, the Terms and conditions will apply. If there is a dispute about the service channel, the service channel terms and conditions will apply.
- There are important provisions below that may, among other things, limit our risk or liability, create risk or liability for you, compel you to indemnify us and/or serve as an acknowledgement by you of a fact. These provisions will be highlighted for your benefit.
- None of the provisions below are intended to unlawfully restrict, limit or avoid any rights or obligations under the Consumer Credit Act, 2016 and Guideline on Banking Practice 2018
- While we take all reasonable steps to apply appropriate security measures, the use of the Send Money service may still expose you to risk.

1 MANDATE

- 1.1 Send Money allows you to send funds from your Nedbank transactional account to anyone with a valid Swaziland cell number by using cellphone banking (USSD), online banking or the Nedbank Money app.
- 1.2 You mandate us to:
 - 1.2.1 allow the person to whom you send the funds ('the Recipient') to withdraw all the funds from any Nedbank ATM or cash access point;
 - 1.2.2 debit any fees, which may change with prior notice to you, against your account each time you use Send Money (see our latest pricing guide at www.nedbank.co.sz or at any Nedbank branch); and
 - 1.2.3 inform and instruct the Recipient about what he/she needs to do to access the funds.
- 1.3 We act only on your behalf and on your instruction. No relationship is formed between us and any Recipient. We will not be involved in any dispute between you and a Recipient.
- 1.4 The minimum Send Money payment amount is E20 and the maximum is E3000.
- 1.5 The full amount must be withdrawn by the Recipient as partial withdrawals are not possible.
- 1.6 Once the Send Money payment has been sent and the funds have been withdrawn, the payment cannot be cancelled therefore it is critical that you confirm the number if correct before sending.
- 1.7 Reversals will be refunded to the sender after 48 hours if not withdrawn .Reversals are only processed during weekdays
- 1.8 You must be 16 (sixteen) years or older to register for or access and use Send Money.

2 ACCEPTANCE, COMMENCEMENT AND ACCESS DETAILS

- 2.1 The Terms will bind you when we confirm and accept your registration for Send Money and you click on 'ACCEPT'. Once you have accepted the Terms, you may access and use Send Money.
- 2.2 The Terms will remain in force until Send Money is terminated as in clause 7.
- 2.3 Once your access details have been entered, even if this was done fraudulently or without your authority, we will accept and process all instructions.

- 2.4 We may monitor and/or report on your transactions in terms of our legal obligations.
- 2.5 You should not respond to any email or unsolicited communication that requests your access details.
- 2.6 You must notify us immediately when you become aware of or suspect any unauthorised access to or use of any of your access details.

3 OBLIGATIONS

- 3.1 You must advise the Recipient when you send him/her funds.
- 3.2 We will send the Recipient an SMS informing him/her of the transaction, the PIN and important information about Send Money. The Recipient must keep the SMS secret and his cellphone safe, as anyone can withdraw the funds with this information.
- 3.3 The Recipient must start the withdrawal process within 48 hours of receiving the SMS, otherwise we will cancel the instruction and return the funds to your account. You must tell the Recipient this.
- 3.4 If the Recipient deletes the SMS by mistake before the 48 hours expire, the Recipient can dial *140*40*-----# to retrieve the PIN. The subsequent PIN will be valid for two hours only.
- 3.5 If the two hours mentioned above expire, the Recipient can dial *140*40*---# again within 48 hours.
- 3.6 We will return the funds to your account but will not refund the transaction fee if the Recipient does not start the withdrawal process within 48hours. Reversals are only processed on weekdays excluding weekends and public holidays
- 3.7 We will not transfer the funds to a new cell number if the Recipient's cell number changes or you enter the wrong number. We will not check the identity of the Recipient when the funds are sent or withdrawn. We cannot reverse, repeat or correct a payment that was made to the wrong Recipient.
- 3.8 You may not disclose any personal and/or access details to anyone or record these details in such a way that they become known to anyone.
- 3.9 You must inform us of any fraudulent or unauthorised use of Send Money by anyone and take appropriate steps to minimise any loss or harm that may result from unauthorised access.
- 3.10 You must advise us of any change to your contact, personal or other details. For security reasons you have to go to a Nedbank branch to do so.

4 USE

- 4.1 We cannot guarantee or be held liable for the availability or accuracy of the information displayed when you use Send Money, as information may not be updated on the system on a real-time basis.
- 4.2 We do not guarantee that Send Money will meet your requirements or be reliable, always on time, secure, uninterrupted or error-free.
- 4.3 We are not responsible for any internet and/or Wi-Fi connectivity that prevents or impacts your access to Send Money.
- 4.4 Send Money is subject to downtime and we may at times fully or partially interrupt your access, of which we will advise you by mobile messaging (SMS).
- 4.5 If you download or obtain any information and material using Send Money, this will be at your own discretion and risk. You are solely liable for damage to your computer or loss of data resulting from the download of any material. No information you obtain will create any warranty not expressly stated in the Terms.
- 4.6 Neither you, nor the Recipient will earn any interest on the funds from the time you send the funds to the Recipient.

- 4.7 Use of or access to Send Money or information you give us may be subject to monitoring or unauthorised interception.

5 INDEMNITY

- 5.1 Except in the case of our gross negligence or wilful misconduct, you indemnify us against any loss or demand (including indirect, incidental and consequential), claim or action directly or indirectly relating to or connected with the use of Send Money, including:
- 5.1.1 any infringement of intellectual property rights;
 - 5.1.2 any claims brought against us or that we may incur because we acted or did not act on any instruction received from you;
 - 5.1.3 unauthorised access to your confidential and/or personal information;
 - 5.1.4 malfunction, failure or unavailability of Send Money, the system or any hardware, software or equipment;
 - 5.1.5 your use of or inability to use Send Money and/or your breach of these terms and conditions;
 - 5.1.6 data destruction, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism or any other event beyond our control;
 - 5.1.7 your failure to comply with the security obligations contained in the terms and conditions;
 - 5.1.8 Send Money being degraded or undergoing maintenance; and
 - 5.1.9 any loss incurred by the Recipient.
- 5.2 We also disclaim all expressed or implied warranties and conditions regarding Send Money's fitness for a particular purpose.

6 OWNERSHIP

- 6.1 We retain all right, title and interest in and to the system and Send Money.
- 6.2 You may not copy, reproduce, distribute or create derivative works or reverse-engineer any part of Send Money or the system.

7 TERMINATION

- 7.1 We or you may terminate Send Money on 20 days' notice to one another.
- 7.2 We may suspend, modify or terminate Send Money if:
- 7.2.1 the cellphone service provider removes the Recipient's cell number from its network;
 - 7.2.2 you or the Recipient uses Send Money for illegal, unlawful or fraudulent purposes; or
 - 7.2.3 you breach any of the Terms.
- 7.3 We will not be liable for any losses incurred as a result of the suspension, modification or termination.
- 7.4 Regardless of any other provisions to the contrary contained herein, we may terminate Send Money on 48 hours' notice to you due to a change in any law applicable to Send Money, or if Send Money becomes uneconomical or commercially impractical. We will notify you in advance of such termination through the service channels or by SMS or email sent to the contact details you provide.

8 CHANGES

- 8.1 We will be entitled, at our sole discretion, to replace, change or discontinue any existing functionality
- 8.2 We may change the Terms. We will notify you in advance of such changes through the service channels or by SMS or email sent to the contact details you have provided.
- 8.3 When you access Send Money after the Terms have been changed, you will need to click on 'ACCEPT' after you have read, understood and agreed to the revised Terms.

- 8.4 If you do not agree to the changed terms and conditions, you will be deemed to have terminated your registration to Send Money and may not access the system.

9 LAW AND JURISDICTION

- 10 Our relationship is governed by Swaziland law and is subject to the jurisdiction of the Magistrates Courts' of Swaziland.

11 CONTACT US

- 11.1 Contact Nedbank for more information, complaints or claims on +268 24081251 or 2408 1242 or email Helpdesk@nedbank.co.sz or visit any of our branches or our website, www.nedbank.co.sz and complete the contact us form or complete the contact us form on our Money app cellphone banking platform