

1 Introducing the terms

1.1 These terms and conditions for the Instant Money service (terms) form a legally binding agreement between you, meaning either the sender or receiver and us, The Standard Bank of South Africa Limited (registration number 1962/000738/06).

1.2 The terms become effective when you use the service.

This means you agree to the terms and warrant (promise) you can enter into a legally binding agreement.

1.3 You must know, understand and comply with the terms, which apply together with the Standard Bank general terms and conditions, including any definitions, privacy statement, disclaimers and disclosures that are incorporated by reference into the terms. Other terms may also apply to you if, for example, you want to use a wallet; you will have to agree to those terms.

1.4 If there is any conflict between these terms and any other terms mentioned above, these terms will apply to the service.

1.5 **Pay special attention to the clauses in bold, as they may exclude or limit our liability (responsibility) to you or involve some risk for you.**

1.6 **You must make sure that the service is suitable for your needs.**

2 Definitions

The following words and expressions have the meanings set out next to them unless the context clearly indicates a different meaning.

Banking App channel	Standard Bank's Banking App. The way in which you access the service. This could be through a Standard Bank ATM, the Banking App, Internet Banking, a wallet, a participating merchant or any other way we let you know about.
Internet Banking	Standard Bank Internet Banking, which is available on our website at: www.standardbank.co.za .
participating merchant	A retailer that we approved to participate in the service.
release PIN	The personal identification number that you choose and communicate to the receiver, who can then collect the money.
receiver	The person who receives money through the service and collects the money at a participating merchant or a Standard Bank ATM, as described in clause 3.
SA ID	A South African identity document or smart identity card.
sender	The person who sends money by using the service.
service	The Instant Money service that allows senders to send money to receivers and receivers to collect money sent to them.
voucher	The unique reference number that we issue when you use the service to send money and that is sent to the cellphone number that you provide.
wallet	The Standard Bank Instant Money digital wallet that you register for and access through the Instant Money mobile app. It can also be a third-party digital wallet that we have approved to participate in the Instant Money in-store service.

3 About the service

3.1 As a sender, you can use the service to send money to a receiver using one of the channels. As a receiver, you can use a channel to collect money sent to you and to redeem money into a wallet.

3.2 **Money from vouchers issued by a participating merchant cannot be collected at a Standard Bank ATM. These vouchers can only be redeemed at a participating merchant.**

3.3 **Vouchers issued through any channel other than a participating merchant may be collected at a Standard Bank ATM.**

4 Sending money

4.1 If you have a bank account with Standard Bank, you can send money using one of the channels by following the instructions on the Banking App.

4.2 A sender who does not have a bank account with Standard Bank can use the service to send money at participating merchants.

4.3 A sender must provide:

- a) their SA ID if using the service through a participating merchant;
- b) their cellphone number; and
- c) the name, surname and cellphone number of the receiver.

4.4 **You must make sure that the information you provide is correct. If you provide the wrong information when you send money, neither we nor the participating merchant (if any) will be responsible for losses or damages that you or the receiver may suffer.**

4.5 When you use the service, you must pay the money that you want to send to the receiver together with the fee due to us for your use of the service. The receiver will receive the money less the fee. **You will not receive a refund for any fees paid for the service.**

4.6 **By providing the receiver's details, you are confirming that you have their permission to do this.**

4.7 You will be asked to create a release PIN. If you forget, lose or want to change the release PIN, you can use the Mobile Banking App or call us using the number in clause 13 to reset it. If you reset the release PIN, you will receive a new release PIN, which you must provide to the receiver.

4.8 We will only send the voucher to the receiver. You must give the receiver the release PIN. **If you give the release PIN to anyone who is not the receiver and they access the voucher, that person could withdraw the money themselves.**

4.9 If the receiver has not already collected the money, you may cancel the voucher through a channel or collect the money yourself. To collect money yourself you must use a channel as described in paragraph 5.1.

4.10 You must let us know immediately, by using the details in clause 13 below, of any change to your personal information when you use the service.

5 Receiving money

5.1 To collect money from a participating merchant, the receiver:

- a) must give the participating merchant the voucher number;
- b) must enter the correct release PIN on the participating merchant's point-of-sale device;
- c) may be asked to show the participating merchant their SA ID.

5.2 **Vouchers issued at a participating merchant cannot be redeemed at a Standard Bank ATM.** To collect money at a Standard Bank ATM, the receiver must:

- a) enter the voucher number;
- b) enter the correct release PIN.

5.3 To collect money into a wallet, the receiver must:

- a) select the voucher number they want to redeem from the "manage voucher" menu;
- b) enter the correct release PIN. **If the receiver enters the wrong release PIN three times in a row, a new release PIN is generated and sent to the sender who must provide it to the receiver.**

5.4 **A receiver has three years to collect the money from when you send it. If the law allows it, you or the receiver may have a right to collect the money after three years. Contact us using the details in clause 13 and we will let you know what you must do in such an instance.**

6	Limits that apply	10	Changes to the terms
6.1	If you are sending money, you may send a maximum of R5 000 per day or R25 000 per month to a receiver.	10.1	We may change the terms and introduce new terms and conditions and changes in the fees at any time. We will let you know about any changes by communicating them to you before you use the service.
6.2	A receiver (including you, if you are redeeming a voucher) can only collect a maximum of R5 000 per day or R25 000 per month, sent to them in vouchers. This means that, for example, if you send a receiver R5 000 today and R1 000 tomorrow, they can only collect R5 000 at a time and it will therefore take two days for them to collect the full amount that you sent to them. Even if they receive vouchers from different senders, they can still only collect R5 000 per day.	10.2	The latest version of the terms applies to you every time you use the service. By using the service, you agree to the updated terms.
6.3	These limits for senders and receivers apply regardless of how Instant Money is used whether you are sending or receiving money through a participating merchant, a wallet or any other channel.	10.3	If we make changes to the terms, this does not mean that the terms are cancelled.
6.4	Participating merchants may have their own limits for collecting money, which may be lower than the limits set out here. They will let you know about these limits when you use the service.	10.4	You cannot change any of the terms.
7	Fees and interest	11	Cancelling the service
7.1	You must pay us a fee when you use the service. We or the participating merchant will let you know about the fee before you use the service.	11.1	You can stop using the service at any time.
7.2	We will not pay you any interest on the money from when it is sent until it is collected, no matter how long this period is.	11.2	We may end our relationship with you and stop you from using the service by giving you notice. We do not need to give you a reason for this. We do not have to give you notice if:
8	Limitation of our liability to you	a)	we believe or suspect you are using the service wrongly or unlawfully (illegally) or for any prohibited activity as defined in Standard Bank's general terms and conditions;
8.1	This clause applies in addition to what is set out in Standard Bank's general terms and conditions.	b)	we stop providing the service;
8.2	To the extent permitted by applicable laws, we deny responsibility for any direct, indirect or consequential losses or claims arising out of or in connection with the service, including with regard to your use of the service or any interruption thereof.	c)	we have asked you to correct your breach of the terms (if this is possible) and you have not done so at all or have not done so in time;
9	Processing personal information	d)	you have breached Standard Bank's general terms and conditions or we have ended our relationship with you under Standard Bank's general terms and conditions;
9.1	We understand that your personal information is important to you. By using the service, you acknowledge that your personal information will be processed by us and (if necessary) by third parties according to the Standard Bank privacy statement , which is in line with the relevant applicable laws.	e)	it is necessary to protect Standard Bank, our clients or service providers, our systems, participating merchants or any receiver;
9.2	It is your responsibility to read and understand the contents of Standard Bank's privacy statement.	f)	we must do this for legal reasons.
9.3	We will maintain the confidentiality of your personal information and we will implement safeguards to secure your personal information as set out in Standard Bank's privacy statement.	11.3	Depending on the reason for ending our relationship, we will do our best to provide you with notice of our intention to end it.
9.4	Standard Bank's privacy statement includes a description of what personal information is, what information we process, how we process your information, where we collect your information, whom we share your information with and your rights as a data subject. It also includes the complaints contact details of both Standard Bank and the South African Information Regulator, which is, among other things, empowered to monitor and enforce compliance with applicable laws relating to personal information.	11.4	All the other terms for ending our relationship which are set out in Standard Bank's general terms and conditions will apply.
		11.5	If our relationship with you ends, this means that you can no longer access or use the service.
		12	Legal protections we have to tell you about
		12.1	The Financial Advisory and Intermediary Services (FAIS) Act and the consumer protections it provides do not apply to the terms.
		12.2	Money sent through the service is not protected by the Corporation for Deposit Insurance. You can find out more about this on the CODI website .
		13	Questions and complaints
		13.1	If you have any questions about the terms, you may:
		a)	phone our call centre at 0860 466 639 (normal charges apply);
		b)	send us an email at instantmoney@standardbank.co.za ; or
		c)	follow our complaints process, which you can find on our website at www.standardbank.co.za , by clicking on the "Contact Us" tab.