



NEDBANK

These terms and conditions and the terms and conditions contained in the Application Foreign Exchange or Receipt for Sale of Nedbank Travel Card together with the fees applicable to the Nedbank Travel Card as published on www.nedbank.co.za from time to time and which are available on request, and the exchange control limits section in the product brochure (collectively '**Agreement**') govern the use of your Nedbank Travel Card.

You acknowledge that you have been given adequate opportunity to read and understand the Agreement and that you have read, are aware of, and agree to, all the terms and conditions of the Agreement.

You confirm that you accept and will comply with the Agreement.

1 THE CARD

- 1.1 The Card is a reloadable, prepaid card and you can accordingly spend only what you have loaded onto the Card.
- 1.2 The Card allows you to lock in the exchange rate at the time of purchase or reload, providing you with a safe and convenient way to manage your travel money. You need to be aware that exchange control procedures may cause delays and that we will not be liable for any claims, losses and/or damage due to these delays.
- 1.3 The funds available for use and the use of your Card are subject to the Exchange Control Regulations.
- 1.4 Any person resident in South Africa travelling internationally, either for business or leisure, may purchase the Card, subject to the Exchange Control Regulations.
- 1.5 When you purchase the Card, we provide you with one Card and one Additional Card.
- 1.6 Subject to our consent and the Exchange Control Regulations, the Card may be sold to you as Parent/Guardian for use by a Minor travelling internationally.
- 1.7 Subject to the Exchange Control Regulations, you may choose to load or reload any of the Currencies onto your Card.
- 1.8 If we introduce a new Currency or remove any of the Currencies, the Agreement will continue to apply.
- 1.9 You can determine the amount of each Currency to be loaded onto your Card, which Currency will then be held in the applicable Currency Pocket.
- 1.10 Payment for the loading of the Currencies onto your Card will be made by you in ZAR, and the exchange rate will be the Nedbank Retail Rate.
- 1.11 There are various methods currently available to you to load or reload the Card. This Agreement will apply to any additional methods made available by us.
- 1.12 There is no interest payable to you on the credit balance on the Card.
- 1.13 Before we issue the Card you must provide to us in writing:
 - 1.13.1 details of your mode of transport, the date of departure and your destination;
 - 1.13.2 an undertaking that travel will commence within 60 days from the date on which you purchased the Card;
 - 1.13.3 an undertaking that you will not purchase Currency in excess of the applicable limits;
 - 1.13.4 an undertaking that if your travel arrangements are cancelled, you will sell the available Currency on your Card within 30 days of cancellation; and
 - 1.13.5 an undertaking that you will offer for sale to an authorised dealer within 30 days of your return to South Africa, all unspent Currencies purchased for the trip, which will be converted to Rands.
- 1.14 If you are not an existing client, we will verify your identity and proof of residence as required by law.
- 1.15 If there are credit funds on the Card and the Card is not used for 12 months, you will have to pay a Fee, as referred to in clause 11 below, for each month that the Card remains inactive after the 12-month period, until this Agreement expires or you resume using the Card for travel purposes. This Fee will be deducted from the Card Fund until the Card Fund has been reduced to zero.

2 USING THE CARD

- 2.1 The Card can be used worldwide wherever you see the Mastercard Acceptance Mark at ATMs and merchants, including shops and restaurants, provided there are sufficient funds available on the Card to cover the Transactions and all related Fees, subject to any restrictions in the Agreement. Although the Mastercard Acceptance Mark may be displayed, the Card might not operate in some countries due to restrictions.
- 2.2 The Card cannot be used in South Africa or other CMA countries.
- 2.3 The Card can be used only if it is in credit and you must ensure at all times that you have sufficient funds for all Charges.
- 2.4 You will be able to make a balance enquiry on the Nedbank Money app by activating the Travel Card function with your Travel Card number. This will allow you to see all your Currency Pocket balances and your Transaction history.
- 2.5 The amount you can withdraw from ATMs or spend at merchants may be limited not only to the Card Fund, but also to the limits that may be imposed by some ATM operators and merchants.
- 2.6 You may also be able to make a balance enquiry at some overseas ATMs, although availability is dependent on the country and the ATM used. There may be a Fee payable to the ATM operator for balance enquiries.
- 2.7 An overseas ATM will not display a balance for each Currency Pocket. If you are in a country where the local currency is one of the Currencies loaded onto your Card, the ATM will display the available balance of that Currency Pocket only and will exclude all other Currency Pockets. If you are in a country where the local currency is not one of the Currencies loaded onto your Card, the ATM will display the available balance in the first Currency Pocket in the Order of Priority in the local currency and will exclude all other Currency Pockets. An accurate balance for each Currency Pocket can be obtained on the Nedbank Money app.
- 2.8 Merchants that accept the Card are required to seek authorisation from us for all the Transactions that you make and we cannot stop a Transaction once it has been successfully authorised.
- 2.9 Some merchants may not be able to authorise your Transaction if they cannot obtain online authorisation from us. Examples include some inflight purchases, car park vending machines and toll booths.

- 2.10 We recommend that you do not use the Card as a guarantee of payment, for example to pay a deposit for hotels, cruise lines or car rental, as merchants in these types of business may estimate the final bill and reserve this amount against the Card Fund, which will then be unavailable for you to access or spend.
- 2.11 Subject to clauses 2.12 and 2.13 below, the applicable Currency Pocket will be debited with the amount of the Transaction and all related Fees, which will reduce the balance of the applicable Currency Pocket and therefore the total Card Fund.
- 2.12 Currency match and sufficient funds: If you have a Currency Pocket that matches the currency of the country in which the Transaction is charged, that Currency Pocket will be debited with the full Transaction value plus any related Fees.
- 2.13 Currency match and insufficient funds: If there are insufficient funds in the matching Currency Pocket to cover the full amount of the Transaction plus any related Fees, the matching Currency Pocket will be debited with the amount that is available in the matching Currency Pocket, and then we will debit the next Currency Pocket, in the Order of Priority, that has sufficient funds to cover the full amount of the remaining balance of the Transaction and the related Fees and the Cross-currency Conversion Fee.
- 2.14 If there are insufficient funds in any one of the remaining Currency Pockets in the Order of Priority to cover the remaining balance of the Transaction and the related Fees and the Cross-currency Conversion Fee, we will decline the Transaction.
- 2.15 If the Card Fund drops below 0 (zero), you must not incur any subsequent Charges.
- 2.16 If a Shortfall does arise following any Charges authorised by you, the resulting debit balance will immediately become a debt that is payable by you to us on demand.
- 2.17 When we convert the Shortfall into ZAR, we will use the Nedbank Retail Rate on the day on which we process the Transaction.
- 2.18 We are entitled to set off any Shortfall against any positive balance on any other account you hold with us.
- 2.19 If, notwithstanding any such setoff, an amount is still owing, this amount will remain a debt you must pay to us and you must repay this debt to us on demand.
- 2.20 We reserve the right to charge interest on the Shortfall at the interest rate ordinarily charged by us on similar debts.
- 2.21 If you are entitled to a refund for goods or services purchased using the Card, where the Transaction was made in one of Currencies loaded onto the Card, the refund will be made to the Card in that Currency. Where the Transaction was converted by Mastercard and presented to Nedbank for authorisation in USD, the refund will be made in USD.
- 2.22 You acknowledge that we may be unable to provide you with our services if power outages occur affecting our facilities, electronic terminals, service providers or supporting networks.
- 2.23 You further acknowledge that if there is a system failure affecting ATMs or merchant facilities, there may be a risk that you may not be able to access your funds held on the Card.
- 2.24 Except as otherwise set out in these terms and conditions or if we have acted with gross negligence or fraudulent intent, any liability we have to you is equal to the balance or the value on the Card at any given time.
- 2.25 You must comply with all applicable laws and regulations (including any Exchange Control Regulations) in respect of the Card in the country of purchase and/or use.
- 2.26 You may use the Card only as stipulated in the Agreement. If you don't, we may suspend the Card, terminate the Agreement and exercise any other remedies available to us.
- 2.27 We may suspend the Card, with or without notice, if we think the Card has been or is likely to be misused or if we suspect any illegal use.

3 EXCHANGE CONTROL LIMITS

- 3.1 You acknowledge and understand that South Africa limits the amount of foreign exchange that you may take out of South Africa when leaving on holiday or on business.
- 3.2 These limits are determined by the South African Reserve Bank and are contained in the Exchange Control Regulations.
- 3.3 You must familiarise Yourself with these limits, details of which are available on the South African Reserve Bank's website: resbank.co.za.

4 CHARGES MADE IN A CURRENCY OTHER THAN THE CARD CURRENCY

- 4.1 If you do not have a Currency Pocket that matches the currency of the Transaction, the full Transaction value plus any related Fees will be converted by Mastercard and presented to Nedbank for authorisation in USD. This conversion will attract a Cross-currency Conversion Fee.
- 4.2 If you have a USD Currency Pocket, Nedbank will use the funds in the USD Currency Pocket to settle the Transaction value plus the related Fees, plus a Cross-currency Conversion Fee.
- 4.3 If there are insufficient funds in this USD Currency Pocket to cover the full Transaction value plus the related Fees, plus the Cross-currency Conversion Fee, we will use whatever funds are available the USD Currency Pocket, and then we will debit the next Currency Pocket, in the Order of Priority, that has sufficient funds to cover the full remaining balance of the Transaction, plus a further Cross-currency Conversion Fee.
- 4.4 If there are insufficient funds in any of the remaining Currency Pockets in the Order of Priority to cover the full remaining balance of the Transaction, plus the related Fees, plus a further Cross-currency Conversion Fee, we will decline the Transaction.
- 4.5 If there is no USD Currency Pocket, we will debit that Currency Pocket, in the Order of Priority, that has sufficient funds to cover the full value of the Transaction, plus the related Fees, plus a further Cross-currency Conversion Fee.
- 4.6 If there are insufficient funds in any one of the Currency Pockets in the Order of Priority to cover the full value of the Transaction, including any related Fees, the initial Cross-currency Conversion Fee, plus a further Cross Currency Conversion Fee, we will decline the Transaction.
- 4.7 The currency conversion will take place on the date we process the Charge, which may not be the same date on which the Transaction was made, as it depends on when the Charge is submitted to us for processing.
- 4.8 If Charges are converted by third parties before they are submitted to us, any conversions made by those third parties will be at their rates and may include a commission selected by them.
- 4.9 When we process a Charge, we will use the Nedbank Retail Rate on the day on which the Charge is processed and add the Cross-currency Conversion Fee.
- 4.10 If a Charge made in foreign currency is refunded, the amount will generally differ from the amount of the original Charge because:
- 4.10.1 in most cases the rate applied to any refund is different from the rate applied to the original Charge; and
- 4.10.2 any Cross-currency Conversion Fee paid on a Charge is not refunded. However, we do not charge additional currency conversion commission on the refunded amount.

5 EMERGENCY FUNDS ACCESS

- 5.1 You may have access to emergency funds should both Cards become lost or stolen during your trip.
- 5.2 As soon as you become aware that both Cards are either lost or stolen, you must contact the NCC to request emergency access to the funds on the Card. The NCC will verify your identity and arrangements will be made for you to collect cash funds at a specified Mastercard outlet.
- 5.3 The specified Mastercard outlet will give you cash in the official currency of the country that you are in.
- 5.4 This service to gain access to emergency funds will attract an emergency Fee and possibly a Cross-currency Conversion Fee if there is a currency conversion.
- 5.5 The cash that can be withdrawn will be limited to the available balance of the Card Fund, less any Fees as described above and any Fees charged by the specified Mastercard outlet.

6 REDEEMING UNSPENT FUNDS

- 6.1 In accordance with the Exchange Control Regulations, you must redeem any unspent Currencies through any Nedbank branch where foreign exchange services are offered within 30 (thirty) days after your return to South Africa. However, if you are a business traveller and your next business trip will start within 90 (ninety) days after you returned from your previous business trip, you may retain any unspent Card Fund for use on the subsequent business trip.
- 6.2 Unspent Currencies may be redeemed in the following ways only:
 - 6.2.1 If you have agreed to the indemnity by signing the Application Form or Receipt, you may instruct us to redeem unspent funds by sending an email to RetailFX@Nedbank.co.za, providing:
 - your details;
 - details of the branch where you purchased your Card;
 - your Card number;
 - your full name;
 - the amount to be redeemed; and
 - the Nedbank account to be credited with the ZAR value of the Currency to be redeemed.
 - 6.2.2 If you have created a profile on the Nedbank Money app, you will be able to redeem unspent Currencies into any other Nedbank transactional or savings account linked to your profile.
- 6.3 We will not permit redemption into an account held at another bank or a Nedbank transactional or savings account that is not in your name, except if the unspent Currencies are redeemed from a Card issued to a Minor, in which case the unspent Currencies will be redeemed into a Nedbank transactional or savings account in the name of the Minor's parent or guardian.
- 6.4 We will redeem the unspent Card Fund in ZAR and the exchange rate will be at the Nedbank Retail Rate.
- 6.5 If you do not redeem any unspent Currencies when the Card expires, the Currencies will be converted to ZAR at the Nedbank Retail Rate and you can claim this balance from us in ZAR.

7 TOPUP SERVICE

- 7.1 Subject to exchange control limits you may top up the Currency on the Card at any time within 60 (sixty) days before your departure for a particular trip or during your trip, provided the following conditions are met:
 - 7.1.1 you have a Nedbank transactional account;
 - 7.1.2 you have agreed to the indemnity by signing the Application Form or Receipt;
 - 7.1.3 you indicated the Nedbank account(s) from which funds will be transferred; and
 - 7.1.4 the request is received within the original travel dates provided by you when you purchased the original Currency required for your trip.
- 7.2 If you use this service, each time you request a top-up, you will be deemed to declare that the additional funds requested are within the exchange control limits.
- 7.3 If we detect that the value of the topup request is in excess of these limits, we will be unable to process the request.
- 7.4 To make use of this service you are required to send an email instruction to RetailFX@Nedbank.co.za, providing your details, details of the branch where you purchased your Card, your Card number, your full name, the amount to be loaded in the specific currency, and the Nedbank account to be debited with the ZAR value of the Currency to be purchased.
- 7.5 Payment for the remote loading of the Currencies onto your Card can be made by you only in ZAR. The exchange rate applied will automatically be the Nedbank Retail Rate and we will not contact you for approval of this rate.
- 7.6 The topup service is available between 08:00 and 15:00 South African time (GMT +2) on any Working Day. Requests received after 15:00 South African time (GMT +2) will be processed the next Working Day.

8 PROHIBITED USES

- 8.1 You may not use your Card:
 - 8.1.1 after the expiry date shown on the front of the Card;
 - 8.1.2 if you find your Card after having reported it to us as lost or stolen;
 - 8.1.3 if you have been notified that your Card has been suspended or cancelled;
 - 8.1.4 for a Charge that would create a Shortfall;
 - 8.1.1 for recurring or periodic payments, such as ongoing subscriptions;
 - 8.1.2 as a gift card;
 - 8.1.3 to access any other account;
 - 8.1.4 to make payroll payments;
 - 8.1.5 to effect money transfers;
 - 8.1.6 to access or make telephone or online purchases; or
 - 8.1.7 for any unlawful activity.
- 8.2 You may not give your Card, PIN or any access code or those of a Minor of whom you are the Parent/Guardian to others or allow them to use your Card or the Minor's Card for Transactions, identification or any other purpose. The exception is where you give the Card and PIN to a Minor of whom you are the Parent/Guardian if you have purchased the Card for the Minor's use. It is your responsibility as the Parent/Guardian of the Minor to ensure that there is no prohibited use of your Card or of a Minor's Card.
- 8.3 Except if we acted with gross negligence or fraudulent intent, you will be liable for any prohibited use of your Card, or of a Minor's Card if you are the Parent/Guardian, as set out above.
- 8.4 A Transaction cannot be stopped once you have authorised the use of the Card.

9 FREEZING, SUSPENSION, MODIFICATION, RESTRICTION AND TERMINATION

- 9.1 Unless it has been terminated earlier as provided for in this Agreement, this Agreement will terminate on the Termination Date.
- 9.2 You may terminate the Agreement before the Termination Date by redeeming the Currencies and no longer using the Card.
- 9.3 We may freeze, suspend, modify or restrict your Card or terminate this Agreement **immediately** at any time **without prior notice** to you due to, including, but not limited to, the following circumstances:
- 9.3.1 Our being compelled to do so by law.
- 9.3.2 Our having reasonable suspicion that the Card is being used for illegal, unlawful or fraudulent purposes.
- 9.3.3 Your conduct resulting in a breach of our regulatory obligations.
- 9.4 We will give you reasonable notice if we want to freeze, suspend, modify or restrict your Card and terminate this Agreement due to, including but not limited to, the following circumstances, as determined at our sole discretion:
- 9.4.1 Our being compelled to do so by law.
- 9.4.2 Reputational risks or operational or business reasons.
- 9.4.3 You no longer qualifying for the Card according to our product specifications.
- 9.4.4 Your breaching any of the Agreement.
- 9.4.5 Your breaching any other agreement with us.
- 9.5 We must comply with local and international laws, regulations, policies and requirements with regard to anti-money-laundering, counter-terrorist financing and sanctions. We may therefore continuously screen, verify, process and monitor all your and any related information, instructions and transactions effected by you and/or on your behalf. This may also result in your transactions or the use of your Card being prohibited, delayed, withheld, limited, declined or conditionally approved, your funds being confiscated and/or our relationship being terminated.

10 PRODUCT WITHDRAWAL/DISCONTINUATION

- 10.1 If it becomes uneconomical or commercially impractical for us to provide the product or service offered in terms of this Agreement or if we are unable to continue to provide the product or service, for whatever reason, we may terminate that product or service on reasonable notice to you.
- 10.2 We will give you information of comparable products.
- 10.3 If you do not select an alternative product or service, we will be entitled to move you to a product or service that we identify as suitable for your needs.
- 10.4 If the Agreement is terminated, you may no longer use the Card.
- 10.5 If the Agreement has terminated, you must return the Card to us or destroy the Card by cutting it diagonally in half, ensuring the electronic chip contained on the Card is destroyed, and dispose of it securely.
- 10.6 The termination of the Agreement will not affect your right (if any) to redeem the unspent Currencies in accordance with clause 12 above.

11 FEES AND EXCHANGE RATES

- 11.1 You agree that you will pay us certain Fees for the use of the Card. The monetary value of these Fees is available at www.nedbank.co.za from time to time or on request.
- 11.2 You agree further that we may deduct the Fees from the Card Fund as soon as they are incurred.
- 11.3 The Fees we charge you will be charged in the Currency of the Transaction where the Currency of the Transaction matches a Currency Pocket loaded onto the Card. If you do not have a Currency Pocket that matches the currency of Transaction, the Transaction will be converted by Mastercard and presented to Nedbank for authorisation in USD, and the Fees charged for such a Transaction will therefore also be in USD.
- 11.4 Fees that attract value-added tax will include value-added tax, which will be indicated on your statement.
- 11.5 We may change the Fees we charge from time to time, in accordance with the Agreement. We will notify you of any change in the Fees.
- 11.6 You agree further that, in addition to the Fees we charge you, certain third parties, eg ATM operators and merchants, may charge Fees where the Card is used to withdraw cash or purchase goods and/or services. We do not retain the Fee determined and charged by the merchant or the ATM operator.
- 11.7 **During a Transaction a merchant, the merchant's bank, or the ATM operator may charge a DCC fee, being a markup on the exchange rate between the currency of the country where the transaction is processed and ZAR.**
- 11.8 **You can avoid paying this DCC fee by doing the following:**
- 11.8.1 **Remember that DCC is not compulsory.**
- 11.8.2 **When given a choice by a merchant and/or an ATM, always opt for the transaction to be processed in the currency of the country that you are in.**
- 11.8.3 **Check all merchant sales vouchers to ensure that you have not been charged a DCC fee without your consent. If you have, you must dispute the fee with the merchant.**
- 11.9 **If you opt for DCC, you will be responsible for all fees associated with the DCC.**
- 11.10 The foreign exchange rate applicable to, for example initial loads, reloads or topups or any currency conversion, will be the Nedbank Retail Rate on the day we process the Charge.
- 11.11 The following are instances where an exchange rate and/or Fee may apply:
- 11.11.1 when an initial load or reload (topup) is done;
- 11.11.2 in relation to a Transaction;
- 11.11.3 when a Cross-currency Conversion takes place;
- 11.11.4 when you redeem unspent Currencies;
- 11.11.5 when you terminate the Agreement and request repayment of the balance of the Card into ZAR;
- 11.11.6 when you need access to emergency funds;
- 11.11.7 when you incorrectly dispute a Charge; and

11.11.8 when the Card is not used, as explained in clause 1.15 above.

12 STATEMENTS

- 12.1 Statements can be viewed on the Nedbank Money app, or obtained from any Nedbank branch or by emailing retailfx.co.za.
- 12.2 At our sole discretion, an additional cost may be levied against the Card for paper-based statements, whether posted or obtained at any branch or through any self-service or digital channel.
- 12.3 It is your responsibility to check your Card regularly and report any discrepancies to us within 30 days of the date of your detection of the discrepancy.
- 12.4 If there is a dispute regarding the items that appear on the statement, our records will be prima facie (on the face of it) proof.

13 PRIVACY CONSENT

- 13.1 You give us consent to process your personal information in relation to your applications for financial products and/or services from us, subject to our privacy policies and within the parameters of applicable laws. The processing will include, without limitation, conducting affordability assessments, credit scorings and any other profile building that can help us appropriately allocate a product or service offering that is suited to your needs. The consent will also extend to us processing your personal information as we may deem fit for your and/or our legitimate interest.
- 13.2 You also give us the right to:
 - collect your personal information from a third party when reasonably necessary and/or if it is impractical to collect the data directly from you;
 - share your personal information with a third party if necessary, to provide financial products or services to you;
 - process your personal information for the purposes of complying with any legislative or regulatory requirements;
 - transfer and/process your personal information outside the Republic of South Africa, where necessary, on condition that such transfer and/or processing is subject to applicable laws binding corporate rules or binding agreement; and
 - process your special personal information (such as race, ethnic origin, biometric information or alleged criminal behaviour), only where necessary and subject to our Privacy Policy and applicable laws.
- 13.3 You have the right to:
 - request confirmation from Us, free of charge, whether or not we hold your personal information;
 - request the record or a description of your personal information held by us;
 - request information about all third parties who have, or have had, access to your personal information;
 - correct or delete your personal information;
 - withdraw your consent at any time by providing notice to us;
 - object to your personal information being held by us; and
 - lay a complaint at the Information Regulator regarding your personal information in terms of the Promotion of Access to Information Act, 2 of 2000.
- 13.4 It is your responsibility to ensure that we are kept informed of any changes to your personal information, including your address and contact details.

14 KEEPING YOUR CARD AND PIN SECURE

- 14.1 You must sign the back of the Card and Additional Card as soon as you receive them and you must store them separately.
- 14.2 You must memorise the PIN and do all that you reasonably can to keep the Card safe and the PIN and other security details secret and safe at all times and not disclose them to any third party.
- 14.3 You must never:
 - 14.3.1 allow anyone else to use the Card, PIN or other security details;
 - 14.3.2 write down the PIN or any other security information and keep it with the Card; or
 - 14.3.3 give the PIN to anyone.
- 14.4 We will never ask you to reveal any PIN.
- 14.5 The PIN will be disabled if an incorrect PIN is entered more than 3 (three) times. If the PIN is disabled, it cannot be reactivated and you will have to use the Additional Card.
- 14.6 You must call NCC immediately if you lose the Card, believe it could be misused or you suspect that someone else may know the PIN or any other security details. We will suspend the Card to prevent further use. If a lost Card is subsequently found, you will not be able to use it.
- 14.7 You must confirm details of any loss, theft or misuse to NCC in writing and you must assist us and the police with any enquiries.

15 RISKS AND LIABILITY FOR UNAUTHORISED OR DISPUTED TRANSACTIONS

- 15.1 In certain circumstances you may be liable for unauthorised Transactions and/or related Fees on your Card, as described in this Agreement.
- 15.2 Check your Transaction history and balance regularly.
- 15.3 If you notice an error in any Charge that you do not recognise, you must notify NCC within 60 (sixty) days of the Charge debit date. We may request you to provide additional written information about any such Charge and you must comply with our request.
- 15.4 Except if we acted fraudulently or with gross negligence, you will be liable for all losses in respect of the Card if you have:
 - 15.4.1 acted fraudulently;
 - 15.4.2 failed to use the Card in accordance with the Agreement;
 - 15.4.3 failed to notify NCC without undue delay when you became aware of the loss, theft or misuse of the Card; or
 - 15.4.4 failed to take all reasonable steps to keep the Card's security features safe.
- 15.5 Where you are not liable for an unauthorised Transaction and/or related Fees, we will refund the value of that Charge and will have no further liability to you for any other losses you may suffer.
- 15.6 If our investigations conclude that the Transaction and/or Fees you have disputed has been authorised by you or on your behalf, or you have acted fraudulently, we will not refund the value of the Transaction and any related Fees and we may charge you a Fee for the incorrectly disputed Transaction.

16 LIABILITY

- 16.1 **Except where damage or loss arises directly or indirectly from our wilful misconduct or gross negligence (or that of 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:**

- 16.1.1 your use of the Card;
- 16.1.2 the Card not being accepted;
- 16.1.3 there being any disputes concerning the quality of goods or services bought with the Card;
- 16.1.4 the operators of terminals charging additional fees (for example when you withdraw currency from an ATM and the ATM operator charges you an additional Fee for the service);
- 16.1.5 your use of electronic means to communicate with us;
- 16.1.6 any action taken in terms of clauses 9 or 10 above;
- 16.1.7 any person having gained unauthorised access to any information or data; or
- 16.1.8 incorrect information having been given to us or to any person, including any credit bureau.
- 16.2 We are not responsible for ensuring that ATMs and point-of-sale terminals accept the Card or for the way in which a merchant processes a Transaction.
- 16.3 Insofar as this is permitted by law, you agree to pay us for any reasonable losses, damages, claims or expenses (including reasonable legal fees) that we incur because you did not comply with the Agreement.

17 MINORS

- 17.1 You, as the Parent/Guardian of a Minor, must provide a copy of the Agreement to the Minor and educate and instruct him in the use of the Card and explain any implications related to these terms and conditions and any other consents or disclosures you gave to us on the Minor's behalf.
- 17.2 You must also explain to the Minor that you have provided proof of the Minor's identity to us and that this information will be retained in accordance with applicable data protection law.
- 17.3 By purchasing the Card for a Minor you represent and warrant that the information provided is correct and true, that the Minor is travelling internationally and that you gave your consent to the Minor to use the Card.
- 17.4 You agree that we may rely on all acts or uses of the Card by the Minor even if those acts or uses are not in accordance with your instructions to the Minor.
- 17.5 If the Minor creates a profile on the Nedbank Money app, the Minor will be able to:
 - 17.5.1 view balances and transaction history on the Card;
 - 17.5.2 change the Order of Priority; and
 - 17.5.3 freeze and unfreeze the Card.

18 CHANGING THE TERMS

- 18.1 We may amend the Agreement and will notify you of any such changes. The latest version of the Agreement will also be available on www.nedbank.co.za.
- 18.2 If you are dissatisfied with any change, you may terminate the Agreement as provided in clause 9 above.

19 LAW, JURISDICTION AND LANGUAGE

- 19.1 The Agreement is governed by the laws and the courts of South Africa.
- 19.2 We will communicate with you in English and the Agreement is available in English only.

20 TRANSFERRING OUR RIGHTS

- 20.1 We may transfer any of our rights and obligations under the Agreement, without your prior consent, to any third party, provided such party continues with the obligations in the Agreement to you.
- 20.2 You, however, have no right to transfer your rights and obligations under the Agreement to any third party.

21 ALTERNATIVE DISPUTE RESOLUTION

- 21.1 We have a complaint process, which is available through the NCC, any Nedbank branch or at www.nedbank.co.za.
- 21.2 If you have a dispute or a complaint regarding your Account, you will need to send us a written statement setting out the dispute or the complaint. We undertake to investigate your dispute or complaint within a reasonable time, keep you informed during the investigation and give you a final written response.
- 21.3 Should you not be satisfied with the response referred to above, you have the right to contact the Ombud for Banking Services and/or the Financial Sector Conduct Authority and/or the National Consumer Tribunal using the details below:

Ombud for Banking Services	Financial Sector Conduct Authority	National Consumer Tribunal
Tel: 0860 800 900 +27 (0)11 712 1800 Email: info@obssa.co.za Physical address: Ground Floor, 34 Fricker Road, Illovo, Johannesburg	Tel: 012 428 8000 012 428 8012 080 020 2087 080 011 0443 Fax: 012 347 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: 010 006 0484 Fax: +27 (0)12 663 5693 Email: registry@nct.org.za Physical address: Ground Floor, Block B, Lakefield Office Park, 272 West Avenue, corner West Avenue and Lenchen Avenue North, Centurion

22 DEFINITIONS

In these terms and conditions:

- 22.1 **Additional Card** means the Additional Card that you will receive to use as a backup for security purposes;
- 22.2 **ATM** means an automated teller machine;
- 22.3 **Card** means the Nedbank Travel Card with ATM and merchant access and functionality, as set out in the Agreement, and includes any Additional Card, where appropriate;
- 22.4 **Card Services** means any services, including call centre services, provided by us in connection with the Card;
- 22.5 **Card Fund** means the aggregate sum of the funds loaded onto the Card in each Currency Pocket that is available for Charges;
- 22.6 **Charge(s)** mean(s) collectively all Transactions made using a Card, Fees or commissions charged by third parties in relation to a Transaction, and commissions and other amounts you have agreed to pay us for the use of the Card or for which you are liable under this Agreement;
- 22.7 **CMA** means the common monetary area, being South Africa, Lesotho, Swaziland and Namibia;
- 22.8 **Cross-currency Conversion Fee** means the fee we charge you for the conversion from one currency into any another currency.
- 22.9 **Currency/Currencies** means any foreign currency/currencies that we may make available from time to time in connection with the Card. The Currencies currently made available are:
- 22.9.1 **AUD**, which means Australian dollar, the lawful currency of Australia;
- 22.9.2 **CAD**, which means Canadian dollar, the lawful currency of Canada;
- 22.9.3 **EUR**, which means euro, the lawful currency of the Eurozone;
- 22.9.4 **GBP**, which means Great British pound (or pound sterling), the lawful currency of Great Britain;
- 22.9.5 **HKD**, which means Hong Kong dollar, the lawful currency of Hong Kong;
- 22.9.6 **ILS**, which means Israel shekel, the lawful currency of Israel;
- 22.9.7 **JPY**, which means Japanese yen, the lawful currency of Japan;
- 22.9.8 **USD**, which means United States dollar, the lawful currency of the United States of America;
- 22.10 **Currency Pocket** means the different pockets on the Card into which the Currencies are loaded, the aggregate balance of which makes up the Card Fund;
- 22.11 **DCC** means dynamic currency conversion or cardholder preferred currency (CPC), which is a process whereby the total of a Visa or Mastercard transaction is converted by a merchant or ATM to ZAR at the point of sale because the Card does not have a Currency Pocket that matches the currency of the country where the transaction is processed;
- 22.12 **Exchange Control Regulations** means regulations prescribed from time to time by the South African Reserve Bank in terms of the Currency and Exchanges Act, Act no 9 of 1933, including all rulings and circulars;
- 22.13 **Fee(s)** means any and all fees that may be charged for a Transaction or in connection with the use of the Card, as set out in clause 9 above;
- 22.14 **Minor** means any unmarried person below the age of 18 years;
- 22.15 **NCC** means the Nedbank Contact Centre, telephone number +27 (0) 800 555 111;
- 22.16 **Nedbank Retail Rate** means the rate of exchange applied by us from time to time, which rate is available at www.nedbank.co.za;
- 22.17 **Order of Priority** means the order in which the Currency Pockets are listed in your Card as selected by you in the Application Form;
- 22.18 **Parent/Guardian** means the parent or legal guardian of a Minor, who purchases the Card for use by that Minor and who consents to the use of the Card by the Minor in accordance with the Agreement;
- 22.19 **PIN** means a unique personal identification number allocated to each Card;
- 22.20 **Shortfall** occurs when the Card Fund drop below 0 (zero);
- 22.21 **South Africa** means the Republic of South Africa;
- 22.22 **Termination Date** means the date on which this Agreement will terminate, which is when the Card expires according to the expiry date on the front of the Card;
- 22.23 **Transaction(s)** mean(s) ATM and/or other cash withdrawals and purchases made using a Card;
- 22.24 **we/us/our** means Nedbank Limited;
- 22.25 **Working Day** means any day of the week, excluding Saturdays, Sundays and statutory holidays in South Africa;
- 22.26 **you/your** means the person to whom the Card has been issued. Where you have purchased the Card for use by a Minor, any references to you or your will equally refer to the Minor, where appropriate;
- 22.27 **ZAR/R/Rands** means South African rand, the lawful currency of the Republic of South Africa.