

# Money Market Account Bulk Payments

## Terms and Conditions

(Version August 2020)

issued by the appropriate governmental authority.

### 1. Parties

This agreement regulates the relationship between Shoprite Checkers (Pty) Ltd and its affiliates, you the Sender and the Recipients of money through the Bulk Payments Service provided to you.

### 2. Definitions

Unless the context clearly requires a contrary interpretation, the following terms used in this agreement shall have the following meanings.

- 2.1 "We/us" refers to Shoprite Checkers (Pty) Ltd.
- 2.2 "Bulk Payment Order" refers to the order submitted by the Sender to confirm his/her instructions.
- 2.3 "Bulk Payments Service" means the service regarding the payment of multiple Recipients that we provide to Senders in terms of these terms and conditions.
- 2.4 "Sender" refers to the person or legal entity who instructs us to make Bulk Payments to individual Recipients.
- 2.5 "Beneficiary/ies" refers to the Recipient(s) of payment(s) processed.
- 2.6 "Stamps" or "Saving Stamps" refers to the digital currency which will be paid to Recipients of Bulk Payments. 1 Stamp is equivalent to 1 South African Rand.
- 2.7 "Notification" means the confirmation message associated with a particular payment that We will send via SMS to the Recipient in order to notify him/her of the payment.
- 2.8 "Money" refers to the Payment the Sender instructs us to send to each Recipient.
- 2.9 "Money Market Kiosk" refers to any one of the financial services counters or any other counters where the Money Market Account Services are provided by us.
- 2.10 "Identification document" means a barcoded South African Identity Document, Identity Card or Passport

2.11 "Payment" refers to the principal amount of money the Sender instructs us to send to each Recipient.

2.12 "Service Desk" means our help desk with the telephone number as may be published by us from time to time, at which Senders and Recipients may contact us for assistance with the services.

2.13 "Support Hours" means the periods from 08h00 to 16h30 on weekdays.

### 3. Status and Changes

3.1 These terms and conditions will be incorporated into and regulate all Bulk Payments which a Sender makes using our Money Market Account and will also become binding on a Beneficiary as from the moment of such Beneficiary receiving the Stamps from us.

3.2 We may change these terms and conditions at any time without notification. Changes to these terms and conditions will be effective as against Senders in respect of all Bulk Payments initiated after such changes have been incorporated into these terms and as against Beneficiaries in respect of all Stamps paid out by us after such changes have been incorporated into these terms.

3.3 When the Sender deposits funds into our bank account it will constitute conclusive proof of his/her instructions to us and his/her intention to be bound to these terms and conditions.

3.4 When a Beneficiary receives an SMS confirmation from us, it will constitute conclusive proof of his/her intention to be bound to these terms and conditions insofar as they may relate to Beneficiaries

### 4. Bulk Payments

4.1 You, the Sender, appoint us to pay Stamps to multiple Beneficiaries which are linked to the mobile telephone numbers sent to us by you. We will assume that it is someone that you, the Sender, have

- authorised to receive Stamps and, subject to these terms and conditions, we will pay the Stamps to such nominated mobile telephone numbers, unless the Stamps has been paid out already.
- 4.2 In order for us to process Bulk payments and to pay out the Stamps, we will require certain information from each Sender and each Beneficiary. Each Sender and each Beneficiary confirms and warrants that the information s/he provides to us in this regard is true and correct in all respects.
  - 4.3 The Sender agrees that Stamps will only be loaded to be paid to individual beneficiaries once the Bulk payment reflects in our bank account.
  - 4.4 In the event that the Sender's Bulk payment fails to load or to pass our validation process, we will inform the Sender as soon as reasonably possible in order to request further/better instructions.
  - 4.5 After successfully loading a Bulk payment, we will inform each of the Sender's intended Beneficiaries via SMS to their respective mobile telephones that the Stamps is available to redeem.
  - 4.6 After the Beneficiary has received an sms notification that Stamps are available to be redeemed, s/he is required to sign up (if the Beneficiary is a first time user) via the Shoprite SA App or USSD code \*120\*3534# and create an account. If the Beneficiary has a pre-existing account, s/he can log in using their mobile number and private PIN to redeem the Stamps received.
  - 4.7 No refunds will be allowed to the Sender. This includes refund requests in the event that the Money was not collected by the nominated Recipient.
  - 4.8 The Sender may only qualify for Bulk Payments if the total once off amount to be loaded as Stamps to Beneficiaries exceeds the minimum value of R10,000 (Ten Thousand Rand)
  - 4.9 The Sender acknowledges that We may be obliged to pay out the Money to a person other than the intended Beneficiary in the event of being required to do so by law or court order.
  - 4.10 The Sender Acknowledges that Stamps are loaded to the nominated Beneficiary mobile number(s). Should an incorrect mobile number be provided, the intended Beneficiary will not receive his/her Stamps and We will not be accountable for lost Stamps.
  - 4.11
  - 4.12 The sender acknowledges that the mobile number(s) and amount(s) linked to each number must be presented to us in a specific format. Should the sender present the data incorrectly, the bulk payment will be declined and a new request will need to be submitted.
  - 4.13 Each Sender acknowledges that we may in our sole discretion suspend the payment of Stamps should we become aware of any suspicious circumstances surrounding a Payment. If a Sender or intended Beneficiary becomes aware of such suspension, s/he may contact us at our Service Desk during Support Hours for clarification.
5. **Bulk payment submission and confirmation.**
    - 5.1 When a Sender instructs us to make a Bulk Payment, we will assign a Payment reference name and send a SMS notification to each registered Beneficiary which will include the same reference name.
    - 5.2 It is the Beneficiary's responsibility to keep his/her mobile number and linked PIN a secret.
    - 5.3 No Beneficiary should ever disclose his/her mobile number and linked PIN to any other person, especially not to members of our staff.
    - 5.4 If a Beneficiary loses or forgets his/her PIN, or changes her/his mobile number, s/he may contact our customer care at 0860 01 07 09 or email customer care at [help@moneyaccount.co.za](mailto:help@moneyaccount.co.za) and [mmasupport@shoprite.co.za](mailto:mmasupport@shoprite.co.za) to reset her/his PIN or update mobile number. The Beneficiary will need to provide customer care with his/her identification or passport number, and mobile number. The mobile number change request will be sent to Shoprite's head office, who will do a PIN reset to the Beneficiary's new number, after the validation process is completed.
    - 5.5 If the Beneficiary's mobile number is not the same as the one provided to us during the Bulk payments registration, the intended Beneficiary will not receive the Stamps allocated to him/her.
  6. **Fees and Interest**
    - 6.1 There will be no on-boarding fees involved with the Money Market Account Bulk payments, however the bank charges for

electronic fund transfers will be solely the Sender's responsibility to pay.

- 6.2 Senders and Beneficiaries agree that the Money Market Account is not a bank account and that neither Senders nor Beneficiaries are entitled to receive any interest on the Stamps for the period that the payment of the Stamps to a Beneficiary remains pending, irrespective of the duration thereof.

## 7. Statements and Irregularities

- 7.1 Each Sender agrees that we will not be obliged to provide him/her with a regular or periodic statement of account in respect of the Money Market Account Services rendered to him/her or the Money paid to us.

## 8. Notices

- 8.1 We will send all notices required by law and by this agreement to the address a Sender indicates on his/her personal or business profile when registering for Bulk payment and the Sender agrees to receive such notices at such address. Senders agree to inform us of changes to the information in his/her personal or business profile before a new Bulk Payment is initiated.

## 9. Personal Information

- 9.1 Each Sender acknowledges that in order to be able to deliver the services and to ensure the continuation of the services we may need to share his/her personal information and the information about the Money Market Account with the authorities and with third parties who assist us to render the services as well as with other financial institutions in the event of a transfer of the services and each Sender and Beneficiary therefore agrees to us disclosing personal information to such persons and entities.
- 9.2 Each Sender and Beneficiary hereby waives any claim against us in respect of such disclosures and use, and indemnifies us against any loss or liability as a result of the execution of the authorisation that is granted to us herein.

## 10. Availability

- 10.1 Senders acknowledge that the Bulk Payments may at times not be available for various reasons and that we have the discretion to suspend the Bulk payments from time to time. We also reserve the right in our absolute discretion and without notice to alter, modify, upgrade, update or

withdraw the Bulk Payments or Stamps at any time.

- 10.2 The Sender and/or any intended Beneficiary agree that we will not be liable for any losses, expenses or damage incurred by them for such unavailability of the Bulk Money Transfer Services and each Sender and/or Beneficiary indemnifies us against any claim for such losses, damages or expenses incurred by any third party as a result of such unavailability.

## 11. Liability

- 11.1 Shoprite Checkers (Pty) Ltd and its affiliates, nor the representatives, employees or directors of any of them shall be responsible or liable for any direct, general, intrinsic, indirect, special, extrinsic, punitive or consequential injury, loss, expense or damage of any kind whatsoever (including arising from contract, statute, delict (including from negligence or gross negligence) or otherwise) suffered or incurred by any Sender or Beneficiary as a result of using the Money Market Account for any reason whatsoever.

- 11.2 Each Sender and each Beneficiary hereby indemnifies us against any demand, claim or action for direct, intrinsic, general, indirect, extrinsic, special, punitive or consequential damages or order made against us by a third party relating to or in connection with his/her use or accessing of the Money Market Account whether such demand, claim or action was caused directly or indirectly by us for any reason whatsoever.

- 11.3 Each Sender warrants that the Bulk Payment instruction, including the Beneficiary's name and mobile number and the value of the Stamps to be loaded, is correct.

- 11.4 Each Sender warrants that the Bulk Payment instruction is lawful and that he/she has complied with all applicable legislation and regulations.

## 12. General

- 12.1 Each Sender and Beneficiary hereby grants us permission to subcontract, cede, delegate, assign or otherwise transfer any of our rights and/or obligations in terms of this agreement to any third party. Each Sender and Beneficiary further agrees that we do not have to inform him/her of any such cession, assignment or transfer.

12.2 A certificate signed by any of our directors will be conclusive proof of the date of publication and content of the current version of these terms and conditions and all previous versions of the terms and conditions and the pricelist containing the fees pertaining to the Money Market Account.

12.3 The laws of the Republic of South Africa apply to these terms and conditions as well as the relationship between each Sender and Recipient and us as far as it concerns the use of the Bulk Payments, Money Market Account or any matter that may arise therefrom.

12.4 To the extent that it relates to Senders, these terms and conditions and the content of the relevant Transaction Order contain the full terms and conditions of the agreement between us and the Sender in respect of the Bulk Payment to which such Transaction Order relates. To the extent that it relates to Beneficiaries, these terms and conditions and the content of the relevant Receipt Reference contain the full terms and conditions of the agreement between us and the Beneficiary in respect of the bulk payment to which such Receipt Reference relates. No relaxation or indulgence granted by us to any Sender or Beneficiary shall in any respect prejudice our rights in terms of this agreement.