

Money Market Account Website Payments

send.moneymarketaccount.co.za

Terms and Conditions

(Version July 2021)

1. Parties

This agreement regulates the relationship between Shoprite Checkers (Pty) Ltd and its affiliates, you the Sender and the Recipients of a Voucher through the 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 "Payment Order" refers to the order submitted by the Sender to confirm his/her instructions.
- 2.3 "Payments Service" means the service regarding the payment of a Recipient that we provide to a Sender in terms of these terms and conditions.
- 2.4 "Sender" refers to the person who instructs us to make a Payment to a Recipient.
- 2.5 "Beneficiary" refers to the Recipient of a Payment.
- 2.6 "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.
- 2.7 "Payment" refers to the principal denomination of a voucher the Sender instructs us to send to a Recipient.
- 2.8 "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.
- 2.9 "Support Hours" means the periods from 08h00 to 16h30 on weekdays.
- 2.10 "Vouchers" refers to the digital currency which will be paid to Recipients of Payments.

3. Status and Changes

- 3.1 These terms and conditions will be incorporated into and regulate all 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 Vouchers from us.
- 3.2 We reserve the right to update these terms and conditions in the future in order to improve our Money Market Service.
- 3.3 When the Sender completes its instruction to send a Payment it will constitute conclusive proof of 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. Payments

- 4.1 You, the Sender, appoint us to pay Vouchers to a Beneficiary which are linked to the mobile telephone number provided by you. You hereby warrant that it is someone that you, the Sender, have authorised to receive Vouchers and, subject to these terms and conditions, we will pay the Vouchers to such nominated mobile telephone numbers, unless the Vouchers has been paid out already.
- 4.2 In order for us to process Payments and to pay out the Vouchers, 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 Vouchers will only be loaded to be paid to a Beneficiary once the funds paid to us reflects in our bank account.
- 4.4 In the event that the Sender's 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 payment, we will inform the Sender's intended Beneficiary via SMS to their mobile telephone number that the Voucher is available for redemption.
- 4.6 After the Beneficiary has received an sms notification that the Voucher is available to be redeemed, he/she 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, he/she can log in using their mobile number and private PIN to redeem the Vouchers received.
- 4.7 No refunds will be allowed to the Sender. This includes refund requests in the event that the Voucher was not collected by the nominated Recipient.
- 4.8 The Sender acknowledges that we may be obliged to pay out the Voucher to a person other than the intended Beneficiary in the event of being required to do so by law or court order.
- 4.9 The Sender Acknowledges that Vouchers are loaded to the nominated Beneficiary mobile number(s). Should an incorrect mobile number be provided, the intended Beneficiary will not receive his/her Vouchers and we will not be accountable for lost Vouchers.
- 4.10 The Sender acknowledges that we may in our sole discretion suspend the payment of a Voucher should we become aware of any suspicious circumstances surrounding a Payment. If a Sender or intended Beneficiary becomes aware of such suspension, he/she may contact us at our Service Desk during Support Hours for clarification.

5. Fees and Interest

- 5.1 There will be no on-boarding fees involved with the Money Market Account payments. The Sender shall, however, be responsible for its own bank charges (if any).
- 5.2 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 Vouchers for the period that the payment of the Vouchers to a Beneficiary remains pending, irrespective of the duration thereof.

6. Personal Information

- 6.1 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 our service providers 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.
- 6.2 Each Sender and Beneficiary hereby consent to our collection and/or sharing of their personal information (as defined in the Protection of Personal Information Act), to enable us to provide the Payments Service.
- 6.3 Each Sender and Beneficiary hereby waives any claim against us in respect of the disclosure and use of their personal information and indemnifies us against any loss or liability as a result of the execution of the authorisation that is granted to us herein.

7. Availability

- 7.1 Senders acknowledge that the Payments may at times not be available for various reasons and that we have the discretion to suspend the Payments from time to time.
- 7.2 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 Money Market Account or related 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.

8. Liability

- 8.1 Neither 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.
- 8.2 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.

8.3 Each Sender warrants that the Payment instruction, including the Beneficiary's

name and mobile number and the value of the Vouchers to be loaded, is correct.

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