



AFRICAN BANK MY WORD ELEVATE TERMS AND CONDITIONS

1 GENERAL

- 1.1 These terms and conditions ("**MyWORLD Terms**") govern your application for and access to the MyWORLD Elevate Account (defined below) and supplements the terms applicable to the MyWORLD Transaction Account ("**MyWORLD Account Terms**").
- 1.2 Your use of African Bank's Distribution Channels is subject to the Electronic Banking Channels Terms and Conditions [african-bank-electronic-banking-terms-final-26102018-pdf.pdf \(africanbank.co.za\)](#) ("**Electronic Banking Channels Terms and Conditions**").
- 1.3 Your use and access to the benefits under the *MyWORLD Elevate Account* is subject to your acceptance, without modification, of the terms, conditions, and notices contained in these MyWORLD Terms *read with* the MyWORLD Account Terms and African Bank's privacy policy located at [[african-bank-privacy-policy-final-19092018-pdf.pdf \(africanbank.co.za\)](#) (which explains how we process your personal information ("**Privacy Policy**"). The MyWORLD Account Terms, Privacy Policy and Electronic Banking Channel Terms and Conditions are collectively referred to as "**the Related Terms**", all of which form part of these MyWORLDWORD Terms, as relevant.
- 1.4 By using African Bank's Distribution Channels to access the *MyWORLD Elevate Account*, you agree to the terms and conditions, restrictions and notices contained or referenced in these MyWORLD Terms.
- 1.5 The *MyWORLD Elevate Account* provides you with access to various Third Party Content, either free or at relevant Discounts which are redeemable via the relevant Third Party (defined below). **As such, you agree that any Third Party Content that you access via the *MyWORLD Elevate Account* will be further subject to the terms and conditions of the relevant Third Party service provider and it is your responsibility to familiarise yourself with these terms. Your redemption of any Discount with a Third Party is also subject to the applicable terms and conditions relating to the Third Party Content of the Third Party in question.**

- 1.6 *The MyWORLD Elevate Account* provides various benefits including allowing certain free transactions and access to preferential rates on loan products. **Your attention is drawn to the fact that some of these products may be subject to you meeting the bank's specific eligibility criteria for such products, including credit criteria and will be subject to the relevant product terms as prescribed by African Bank.**

2 IMPORTANT PROVISIONS IN THESE TERMS

- 2.1 **It is important that you familiarise yourself with these MyWORLD Terms before you apply for and/or use the *MyWORLD Elevate Account* and/or redeem any Discount and/or access any Third Party Content via African Bank's Distribution Channels. These MyWORLD Terms form an agreement between you and African Bank, so please make sure that you understand all of the terms and conditions set out below. Important clauses, which may limit African Bank's responsibility or involve some risk for you, are reflected in bold. You agree to pay special attention to these clauses.**
- 2.2 Nothing in these My WORLD Terms is intended to or must be understood to unlawfully restrict, limit or avoid any rights or obligations, as the case may be, created in terms of the Consumer Protection Act, 2008 or Chapter VII of the Electronic Transactions and Communications Act, 2002, where such legislation is applicable.

3 DEFINITIONS

- 3.1 These My WORLD Terms may contain a number of terms and phrases which have a specific meaning in this document, which include the following –
- 3.1.1 **"African Bank" / "we"** means African Bank Limited, registration number 2014/176899/06, a public company duly incorporated with limited liability in accordance with the laws of the Republic of South Africa;
- 3.1.2 **"African Bank's Distribution Channels"** means African Bank's cellphone banking/supplementary service data ("USSD"), mobile applications and/or African Bank banking app, African Bank's internet banking or any other self service or other terminal or device;

- 3.1.3 **"Customer", "you" / "your"** means any qualifying person who has a MyWORLD Transaction Account and applies for and/or obtains a *MyWORLD Elevate Account* and under the benefits of this account is able to access Third Party Content, redeem Discounts and obtain certain benefits such as preferential loan repayment terms;
- 3.1.4 **"Discount"** means a discount benefit offered to *MyWORLD Elevate Account* holders in respect of paid-for Third Party Content which can be redeemed via the *My WORD Elevate Account*;
- 3.1.5 **"MyWORLD Elevate Account"** means the *MyWORLD Elevate Account* offered as a benefit under the MyWORLD Transaction Account;
- 3.1.6 **"MyWORLD Transaction Account"** means your primary MyWORLD banking account with African Bank governed by the MyWORLD Account Terms;
- 3.1.7 **"Personal Information"** means information relating to an identifiable natural or juristic person, including but not limited to, information relating to race, gender, sex, marital status, nationality, ethnic or social origin age, physical or mental health, identity number, telephone number, email, postal or street address, biometric information and financial, criminal or employment history as well as correspondence sent by the person that is implicitly or explicitly of a private or confidential nature of further correspondence that would reveal contents of the original correspondence;
- 3.1.8 **"Process"** means any operation or activity or any set of operations, whether or not by automatic means, concerning personal information, including its collection, receipt, recording, organization, collation, storage, updating or modification, merging, linking, blocking, degradation, erasure, or destruction, retrieval, alteration, consultation, testing, or use, dissemination or distribution by any means and **"Processing"** and **"Processed"** shall have the corresponding meaning;
- 3.1.9 **"Third Party" or "Third Parties"** means each designated service provider(s) who provides Third Party Content to the Customer via the benefits offered under the *MyWORLD Elevate Account*;

- 3.1.10 **"Third Party Content"** means the educational resources, materials or general content, applications, information, study materials and/or courses which are offered by Third Parties and made available as a benefit to customers of the *MyWORLD Elevate Account* (offered for free or at a Discount), which can be accessed on the Success Centre via the African Bank Distribution Channels, which are each subject to the terms and conditions as prescribed by the applicable Third Party; and
- 3.1.11 **"VAT"** means value-added tax levied in terms of the Value-added Tax Act, No. 89 of 1991, as amended or any other similar tax levied on the supply of goods and/or services from time to time.
- 3.2 Terms not defined in the MyWORLD Terms will have the meaning assigned to them in the Related Terms.

4 **MYWORLD ELEVATE ACCOUNT TERMS**

- 4.1 You must be a MyWORLD Transaction Account holder to qualify to apply for the *My WORD Elevate Account*. You may make application for this benefit either at a branch, via the African Bank Call Centre or via the African Bank Website or Banking Application.
- 4.2 You will be asked to agree to these *MyWORLD Terms* when you apply for and add this benefit to your MyWORLD Account profile by following the online prompts to do so.
- 4.3 The *MyWORLD Elevate Account* is subject to a monthly fee of R 40,00 (exclusive of VAT), which is payable in advance. You will be debited for this amount on the 1st day of each calendar month. The benefits under the *MyWORLD Elevate Account* will be first accessible by you on the 1st day of the month on which the first month's fee is debited to your MyWORLD Account.
- 4.4 The provisions of the MyWORLD Account Terms continue to apply to your use of the MyWORLD Account and to the *MyWORLD Elevate Account*, subject to the additional terms contained in these MyWORLD Terms. For the avoidance of any doubt, the following terms contained under the MyWORLD Account Terms and Electronic Banking Channels Terms and Conditions apply to the *My WORD Elevate Account*:-

- 4.4.1 Transaction Processing terms, Card Payments
- 4.4.2 Pocket Accounts
- 4.4.3 Fees and charges, save for the *MyWORLD Elevate Account fee* set out in clause 4.3 above.
- 4.5 **You agree that the cooling off period that applies to the MyWORLD Account does not apply to the *MyWORLD Elevate Account* as this is an additional benefit to that primary account and not a separate bank account.**
- 4.6 You may terminate your *MyWORLD Elevate Account* and revert to normal MyWORLD Account status by deactivating the benefit at any time by following the prompts on your online banking profile, with such termination taking effect as from the end of the calendar month in which you deactivate the benefit.
- 4.7 **We may terminate your access to the benefits under *MyWORLD Elevate Account* on the terms set out in the Related Terms including as set out under clause 27 of the Electronic Banking Channels Terms and Conditions and/or clause 19 of the MyWORLD Account Terms.**
- 4.8 Standard data rates apply for the use of the African Bank Distribution Channels.

5 ACCESS TO THIRD PARTY CONTENT AND REDEMPTION OF DISCOUNTS

- 5.1 You will have access to Third Party Content as part of the benefits under the *MyWORLD Elevate Account*. **You access, use and rely on the Third Party Content entirely at your own risk. The terms set out under these MyWORLD Terms along with clauses 16 and 19 of the Electronic Banking Channels Terms and Conditions have application to the Third Parties and the Third Party Content.**

6 ACKNOWLEDGEMENTS AND QUALIFICATIONS FOR DISCOUNTS

- 6.1 The Customer acknowledges that the issuance and redemption of any Discount is the duty of the Third Party to whom the Discount relates.
- 6.2 Access to Discounts is facilitated by African Bank for the Customer's convenience via African Bank's Distribution Channels and as part of the *MyWORLD Elevate*

Account benefits. For the sake of clarity, African Bank, through African Bank's Distribution Channels, merely acts as a payments facilitator who offers information and a system for the Customer to purchase Third Party Content and activate any relevant Discount from the Third Party.

- 6.3 By activating and redeeming a Discount via the *MyWORLD Elevate Account*, the Customer –
- 6.3.1 consents to be bound by the terms and conditions of the Third Party;
 - 6.3.2 that they are 18 years or older at the time of redeeming the Discount;
 - 6.3.3 consents to the Processing of their Personal Information by African Bank for purposes of facilitating the redemption of a Discount and access to the Third Party Content and engaging with the Third Party and other parties in relation not Third Party Content which is a study course, including an online or in person training or lecture style learning modules. This consent specifically includes African Bank's sharing of the Customer's Personal Information with the Third Party including (without limitation) for the purposes of honouring a Discount for the Customer;
 - 6.3.4 acknowledges and accepts that Third Party Content purchased using Discounts redeemed via African Bank's Distribution Channels cannot be cancelled, reversed and/or refunded, unless this is allowed under the relevant Third Party's terms and conditions in relation to the relevant Third Party Content;
 - 6.3.5 acknowledges and accepts that Discounts can only be redeemed for one transaction unless the relevant Third Party stipulates otherwise;
 - 6.3.6 acknowledges and accepts that African Bank expressly reserves the right to cancel a Discount should we suspect any fraudulent activity has occurred;
 - 6.3.7 acknowledges that Discounts are valid for the relevant limited time period as stipulated by the Third Party offering the Discount, as may be reflected on the African Bank website or mobile application;

- 6.3.8 acknowledges that Discounts cannot be exchanged for cash or for other discounts or vouchers of any kind; and
- 6.3.9 acknowledges and accepts that African Bank will not be liable for any losses incurred by you or for reimbursement of the Discount amount should the Discount expire.
- 6.4 **We do not have any control over the redemption of the Discount with any Third Party. Any issue or dispute in relation to the redemption of a Discount must be taken up directly with the Third Party.**

7 **LIMITATION OF LIABILITY**

You hereby indemnify African Bank and African Bank's associates from any losses due to or arising out of your use of African Bank's Distribution Channels to access and/or purchase Third Party Content or your breach of these MyWORLD Terms.

8 **DISCLAIMER**

African Bank shall not be held liable in any way whatsoever for any errors or omissions on the part of the Third Parties and/or its agents, representatives or employees. You acknowledge that your right of recourse for the issuance, validity and redemption of any Discounts lie with the relevant Third Party.

9 **CHANGES TO THESE MY WORD TERMS**

African Bank may make changes or updates to these MyWORLD Terms from time to time. African Bank may do this by posting the updated MyWORLD Terms on its website (or other similar platforms), or by sending the Customer an email, text message (SMS) or post. In the event that the Customer proceeds to use African Bank's Distribution Channels after such notification has been posted the relevant platform or where the Customer has been notified via email, SMS or the African Bank application, the Customer agrees that he / she / they shall be deemed to have accepted the amended MyWORLD Terms.



10 LAW AND JURISDICTION

The laws of the Republic of South Africa govern these MyWORLD Terms. You further consent to the jurisdiction of the High Court of South Africa, Gauteng Local Division (Johannesburg) in respect of disputes which may arise.

11 CONTACT DETAILS

African Bank

Tel: 0861 123 456

Email : Experience@africanbank.co.za

12 DISCLOSURES

- 12.1 Full name and legal status: African Bank Limited, registration number 2014/176899/06, a public company duly incorporated with limited liability in accordance with the laws of the Republic of South Africa.
- 12.2 Street address: 59 16th road, Halfway House, Midrand
- 12.3 Postal address: Private Bag X170, Halfway House, 1685
- 12.4 Main business: Banking
- 12.5 Website address: www.africanbank.co.za
- 12.6 Official email address: Experience@africanbank.co.za