

## Terms and Conditions for your use of PayShap ("Terms")

- These Terms apply to your use of PayShap and apply together with other relevant terms including the MyWorld Account Terms and Conditions, the Electronic Banking Terms and Conditions, our Privacy Policy and product transacting rules available on our Website from time to time.
- You must read all these terms and conditions carefully as they are a binding agreement between you and us. You must contact African Bank if you don't understand any part of the terms and conditions.
- By using PayShap you acknowledge that you accept these Terms. If there is a conflict between these Terms and any other relevant terms and conditions, these Terms will take precedence for the use of PayShap.

### 1. Definitions

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way round.

Word	Meaning
African Bank, the Bank, we or us	African Bank Limited (Registration Number 2014/176899/06) and its successors or assigns;
Electronic Banking Channels	any of the self-service remote banking channels made available by African Bank to you from time to time, in terms of which you may access the African Bank Products and services through the use of your Device including examples such as USSD, the Mobile Banking Application and Online Banking;
My World Account/the Account/Your Account	A primary account (which may have linked Pocket Accounts) opened by us in your name at your request;
My World Account Holder	The person who applies for and is responsible for the My World Account including all Pocket Accounts;
PayShap	a payment service that enables you to make and receive payments instantly by using bank account details or a ShapID;
Personal Information	has the meaning as defined in terms of the Protection of Personal Information Act 4 of 2013;
Pocket Account	A sub-account which is opened by the My World Account Holder either for use by the My World Account Holder him/herself or for the benefit of another person;
Primary ShapID	a default PayShap identifier (your cellphone number) registered and linked to your chosen main bank account;
ShapID	a simple PayShap identifier (your verified cellphone number) registered and linked to your bank account that enables you to make and receive payments using the identifier instead of bank account details i.e. cellphone number@africanbank;

African Bank Limited - Registration Number 2014/176899/06. a wholly owned subsidiary of African Bank Holdings Limited  
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Refer to the African Bank website for Directors and Company Secretary details: [www.africanbank.co.za](http://www.africanbank.co.za)

NCR Registration number: NCRCP7638. African Bank Limited is an Authorised Financial Services and Credit Provider. RDC91017/16

Transaction	Any debit or credit on Your Account made with or without using any Instrument, PIN or device. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. Transact/Transacting has a similar meaning;
Website	Our website located at <a href="http://www.africanbank.co.za">www.africanbank.co.za</a> ;
you", "your", "yours" or "yourself"	the person reading this document and using the PayShap service.

## 2. REGISTRATION AND USE OF PAYSHAP

- 2.1 You can use PayShap to make and receive payments instantly, even if you are making or receiving payments from or to a different bank provided that the other bank offers PayShap, by using -
  - 2.2.1 bank account details, no need to register a ShapID, provide payee bank account details on PayShap;
  - 2.1.2 a ShapID if you have registered a ShapID and if the person you are paying has also registered a ShapID with their bank.
- 2.2 To use PayShap, you will be required to create a ShapID by registering your verified cellphone number to be linked to your MyWorld or Pocket account number. You may also register a Primary ShapID which will enable you to make or receive payments by using only your cellphone number.
- 2.3 You can only link your ShapID to a MyWorld or Pocket account number.
- 2.4 You are responsible for making sure that you link your correct cellphone number to your ShapID and to inform us if you change your cellphone number. We reserve the right, in our sole discretion, to not register your cellphone number for PayShap.
- 2.5 You indemnify and hold us harmless against any loss you may suffer if you link an incorrect cellphone number or link a cellphone number that does not belong to you or fail to update your cellphone number.

## 3. PAYSHAP TRANSACTIONS, LIMITS AND CHARGES

- 3.1 Payments made using PayShap cannot be recalled or reversed. You must ensure that you are making payment to the correct recipient account number or ShapID and we will not be liable for any erroneous payments that you make. You understand and agree that you use the PayShap service at your own risk.
- 3.2 If you make an erroneous payment, we will do our best to assist you and we will not be liable for any losses or costs you may incur if we are unable to secure a refund from the payee's bank or any losses or costs related to any dispute between you and the payee. It is your responsibility to resolve any disputes with the payee, as we will not mediate such dispute.
- 3.3 PayShap payments can be made any time and any day of the week (includes weekends and public holidays). However, you acknowledge that the PayShap service may not always be available for reasons beyond our control, which are not reasonably foreseeable by African Bank.
- 3.4 We reserve the right to suspend or stop providing the PayShap service at any time. We will try to notify you within a reasonable time of such changes being made. You agree that it will be sufficient to notify you by publishing a notice on our Website or by sending the notice to you via email, SMS or post.
- 3.5 African Bank shall not be held liable for any losses suffered by you as a result of the PayShap service being unavailable.
- 3.6 Your PayShap per Transaction limit may not exceed the current maximum of R3000 and your use of PayShap will be subject to daily and monthly limits that we will set from time to time which are available on our Website.
- 3.7 African Bank reserves the right to update the overall limits for PayShap from time to time, with these limits being posted on our Website.
- 3.8 The fees and charges as set out in the full lists of fees and charges that apply to your use of PayShap are available on our Website ([www.africanbank.co.za](http://www.africanbank.co.za)), as amended by us from time to time.

## 4. PERSONAL INFORMATION

- 4.1 Our collection and processing of your personal information in connection with your use of the PayShap service is subject to the terms of our Privacy Policy. Your continued access to and use of the PayShap service constitutes your acknowledgement that you have read and agreed to be bound by our Privacy Policy.

## 5. RESTRICTON ON USE AND DEREGISTRATION

- 5.1 You agree that you shall not use the PayShap service in any unlawful manner, for any unlawful purpose or illegal activity, or any manner inconsistent with these Terms.
- 5.2 If we suspect that you are using the PayShap service for unlawful purposes or if you are in breach of these Terms, we reserve the right at our discretion to restrict your use or deregister you from using the PayShap service.

## 6. Disclaimers

- 6.1 To the extent permitted by law, if we close or suspend access to, or restrict your use of the PayShap service for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.
- 6.2 To the extent permitted by law, we are not responsible for any loss, service interruption or delay resulting from circumstances beyond our reasonable control, such as power cuts or a failure, malfunction or delay in any network or other system.
- 6.3 You indemnify us against all actions, claims, costs, demands, expenses and other losses that you may suffer as a result of your use of the PayShap service, or any third-party claims initiated and/or instituted against us relating to your use of the PayShap service.
- 6.4 We may make changes or updates to these Terms from time to time. We may do this by posting the updated Terms on our Website or the Electronic Banking Channels.