



Audacious Rewards Programme Terms and Conditions ("Terms")

These Terms will become effective when you open a MyWORLD Account. You must read these Terms together with the MyWORLD Account terms and conditions. You must read these Terms carefully as they are a binding agreement between you and us. You must contact African Bank if you don't understand any part of these Terms. By participating in the Audacious Rewards programme you acknowledge that you have read, understood and agree to these Terms, as amended from time to time.

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/we/us/our	African Bank Limited registration number 2014/176899/06;
African Bank Products	any product or service offered by African Bank to its customers from time to time;
Audacious Rewards	the African Bank rewards programme offering that rewards You as our customer;
Audacious Rewards Store	our online platform accessible via our Website or the African Bank mobile banking app where you can redeem your Audacious Rewards Points or buy various products and services;
Audacious Rewards Points	the points you Earn and can Redeem in terms of these Audacious Rewards programme Terms;
Card	an African Bank debit or credit card that we issue to you;
Channel	any of our communication methods, including but not limited to, our Website, our mobile banking app, the Contact Centre, our branches, email, SMS, MMS, telephone and post;
Contact Centre	the African Bank customer contact centre reachable on 0861 123 456 between 08h00 and 17h00 from Monday to Friday and between 08h00 and 12h00 on Saturdays;
Earn/Earned/Earning	receiving Audacious Rewards Points for complying with an Earning Rule/s;
Earn Rate	the number of Audacious Rewards Points allocated per Earning Rule as specified by us from time to time;
Earning Rule/s	The qualifying goal, action or rule as set out in Appendix A (as amended by us from time to time), which entitles you to Earn Audacious Rewards Points;
Earn Cap	the maximum amount of Audacious Rewards Points that you can earn from us as specified by us from time to time;

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 through the use of your Device including examples such as USSD, the Mobile Banking Application and Online Banking;
Fraudulent Transaction	any transaction which, in terms of the laws of the Republic of South Africa, would constitute fraud, without it being necessary for us to prove such fraud;
Group	African Bank and its related companies as the concept of being related is defined in the Companies Act. This includes our affiliates, associates, subsidiaries and divisions together with our holding company and the affiliates, associates and subsidiaries of our holding company;
MyWORLD Account	A primary account (which may have linked Pocket Accounts) opened by us in your name at your request;
Personal Information	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, colour, sexual orientation, age, physical or mental health, religion, belief, disability, language, birth, education, 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 or further correspondence that would reveal the contents of the original correspondence;
Power Pocket Account	A sub-account which is opened by the My World Account holder either for use by him/herself or for the benefit of another person;
Process	any operation or activity, whether automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification or use. Processing will have a similar meaning;
Processing Bank	a financial institution that processes electronic payments, transactions, and related services, include activities such as processing card transactions, electronic funds transfers, and other payment methods;
Qualifying Purchase	any purchase excluding gambling, toll fees, cash advances, electronic funds transfers, inter account transfers and foreign exchange purchases;
Redeem	using your Audacious Rewards Points to pay for products or services on the Audacious Rewards Store;
Tax	any tax, duty, levy, fee, contribution, penalty, interest and/or any other charge under the Tax Administration Act No 28 of 2011, as amended from time to time, including Customs and Excise, if payable, that may be imposed, levied, collected,



	<u>withheld or assessed by a Tax Authority, together with any penalties, fines or interest;</u>
Tax Authority	any governmental authority or other regulatory body which has the power to impose Tax and includes but is not limited to the South African Revenue Service;
Terms	terms and conditions for the Audacious Rewards programme as set out in this document;
Third-Party Vendor	our retail partner whose products or services are offered to you through the Audacious Rewards programme;
Value Added Services	the facilitation by African Bank of the sale of certain products and services (for example, prepaid airtime), made available via the Electronic Banking Channels from time to time;
Voucher	a cash value code that can be used for an exchange of goods or services;
Website	Our website located at www.africanbank.co.za ; and
You/your	an African Bank customer who holds a Credit Card, MyWORLD or Power Pocket Account with us (in his or her personal capacity).

2 INTRODUCTION

- 2.1 You will Earn Audacious Rewards Points:
- 2.1.1 on Qualifying Purchases made on your MyWORLD Account, Power Pocket Account and Credit Card Account using your Card; and
- 2.1.2 when you comply with the Earn Rules set out in Annexure A subject to the conditions applicable to each Earn Rule as specified in clause 4 below.

3 EARNING OF AUDACIOUS REWARDS POINTS

- 3.1 You can Earn Audacious Rewards Points by complying with the Earning Rule/s set out in Appendix A, subject to any conditions that may be applicable to each Earning Rule.
- 3.2 Audacious rewards points will be credited to the customer's account only after the qualifying transaction has been fully processed and cleared by the Processing Bank. Points will not be credited for pending, disputed, returned, or fraudulent transactions.
- 3.3 We reserve the right to withdraw or change the Earning Rule/s, Earn Rate or Earn Cap on reasonable notice to you through one or more of our Channels.
- 3.4 As of 1 October 2023, customers who have not registered for online channels and activated rewards will not earn new audacious reward points. They will still have the points they accumulated until 30 Sept and can redeem them prior to the 3-year expiry rule.

4 CONDITIONS FOR EARNING AUDACIOUS REWARDS POINTS

- 4.1 Fraudulent Earning of Rewards Points -
- 4.1.1 If you Earn Audacious Rewards Points fraudulently or are a party to a Fraudulent Transaction, we may cancel your membership to Audacious Rewards. All Audacious Rewards Points Earned fraudulently or because of Fraudulent Transactions (whether or not you committed the fraud) will be forfeited.
- 4.2 The following conditions will apply to each corresponding Earning Rule:

Earning Rule/Goal	Applicable Condition/s
Instant Payment Transactions	<ul style="list-style-type: none"> African Bank employees will not qualify to Earn Audacious Rewards Points for this Earning Rule.
Points back on your new loan	<ul style="list-style-type: none"> You will only Earn Audacious Rewards Points under this Earning Rule if you take up a new Long-Term or Short-

	<p>Term personal loan, a Settlement Re-advance or Consolidation loan ('Qualifying Loan Products') with us.</p> <ul style="list-style-type: none"> You will not be entitled to Earn Audacious Rewards Points for unsuccessful debit order payments and for arrears payments. You will still be entitled to Earn Audacious Rewards Points if a successful debit order payment is received within the debit order tracking period determined by African Bank If your account falls into arrears, you be disqualified and not Earn Audacious Rewards Points until you have cleared your arrears and bring your account up to date. African Bank employees will not qualify to Earn Audacious Rewards Points for this Earning Rule.
<p>Grocery Benefit</p>	<p>Debit Card:</p> <ul style="list-style-type: none"> 0.3% back in Audacious Rewards points for grocery spend at PnP, Checkers, Spar, Woolworths, and Food Lovers (Fruit & Veg). 2% back in Audacious Rewards points groceries at Checkers/ Shoprite/ USave /OK Grocer and OK Liquor only on the condition that customer receives their salary through African Bank and have 2 successful monthly Debit orders with African Bank. <p>Credit card:</p> <ul style="list-style-type: none"> 1% back in Audacious Rewards points grocery spend at PnP, Checkers, Spar, Woolworths, and Food Lovers (Fruit & Veg). 5% back in Audacious Rewards points groceries at Checkers/ Shoprite/ USave /OK Grocer and OK Liquor only on the condition that customer receives their salary through African Bank and have 2 successful monthly Debit orders with African Bank. <p>Transactions at Pick n Pay Liquor, Pick n Pay Express, all Boxer Stores (Liquor, Build, Punch, Super Meats), SPAR EXPRESS, PHARMACY @ SPAR or SAVEMOR stores, Tops and Checkers Medi-Rite are excluded.</p> <p>Customer will not receive Audacious Rewards Day points if they've been awarded the Grocery benefit points on the 20th of each month.</p>
<p>Travelstart</p>	<ul style="list-style-type: none"> To Earn Audacious Rewards Points under this Earning Rule, you must access the African Bank travel portal via the Audacious Rewards portal to make a booking and pay for the booking using your MyWORLD Debit or Credit Card. You may also use one Travelstart voucher purchased on the Audacious Rewards portal when paying for your booking. The Travelstart Earning Rule will not apply to bookings made on any other portal. The Audacious Rewards Points will be credited to your wallet as follows – <ul style="list-style-type: none"> For flights and bus bookings within 2 business days after the date of purchase; and For accommodation bookings within 2 business days after you have checked out from the accommodation booked. We will not be liable for any losses incurred as a result of bookings purchased via the Travelstart portal. Travelstart's terms and conditions for their services will apply and can be accessed on the link: (Terms and Conditions Travelstart South Africa). By accessing the Travelstart services via the Audacious Rewards portal,

	<p>you accept and agree to the Travelstart terms and conditions.</p> <ul style="list-style-type: none"> • Queries in relation to your bookings must be made directly to Travelstart on 021 468 4300 or info@travelstart.com.
Cash Withdrawals	<ul style="list-style-type: none"> • Cash withdrawals both at till point and ATM are excluded from earning points on the debit and credit card.

5 EXPIRY OF AUDACIOUS REWARDS POINTS

5.1 **All Rewards Points Earned are valid for three (3) years from the date of issue. If you do not Redeem your Rewards Points before this time, they will expire. We will try to tell you in advance when your Rewards Points will be expiring and what portion will expire.**

5.2 **In the case of death, insolvency or liquidation your Audacious Rewards Points will have no value and will expire.**

5.3 **Your Audacious Rewards Programme membership is subject to you having an active qualifying Transactional Account (MyWorld Debit Account or Credit Card Account) with African Bank. Accordingly, your membership will automatically terminate, without notice, if you no longer have an active qualifying Transactional Account. You can continue to redeem your Audacious Rewards Points for a period of thirty (30) days after your membership has ended. After thirty (30) days has lapsed, any remaining Audacious Rewards Points will expire and be forfeited.**

6 REDEMPTION OF AUDACIOUS REWARDS POINTS

6.1 You can Redeem your Audacious Rewards Points on the Audacious Rewards Store.

6.2 When Redeeming points on the Audacious Rewards Store, we will send the Voucher number to the email address we have on record for you.

6.3 When purchasing goods or services from the Audacious Rewards Store, we will send an email confirmation to you of your purchase and further information relating to the purchase made. The email will be sent to the email address we have on record for you.

6.4 When purchasing gift cards, airtime and data on the Audacious Rewards Store you can only pay using your Audacious Rewards Points and cannot supplement the shortfall of the purchase with your MyWORLD Account.

6.5 When purchasing merchandise on the Audacious Rewards Store you need to make a minimum payment of 20% using your Audacious Rewards Points and the shortfall can be paid from your MyWORLD Account.

6.6 You can Redeem your Audacious Rewards Points by converting them to cash on the African Bank App or Online Banking to be deposited into your MyWORLD Account.

6.7 You cannot withdraw or reverse a request to convert your Audacious Rewards Points to cash.

6.8 You can only convert your Audacious Rewards Points to cash if your MyWORLD Account is active.

6.9 The converted cash can take up to two business days to reflect in your MyWORLD Account.

7 REFUNDS AND REVERSALS

7.1 We will reverse any Audacious Rewards Points that you have Earned on any goods and services that are refunded on a Card account.

7.2 If you do not have enough Audacious Rewards Points for us to reverse, your Audacious Rewards Points will go into a negative balance, and we will reverse the remaining outstanding Audacious Rewards Points the following month.

7.3 No refunds will be given on Vouchers or gift cards. Goods refunds are determined by the Third-Party Vendor and are available on the Audacious Rewards Store.

7.4 All goods or services paid for with Audacious Rewards Points will follow a standard refund process.

7.5 We may reverse any incorrectly allocated Audacious Rewards Points. If an incorrect allocation is Redeemed before it is reversed, we may recover the value of those Audacious Rewards Points from you.



8 WEBSITE AND MOBILE BANKING APPLICATION

- 8.1 You can access your Audacious Rewards profile by logging into your online banking profile or the African Bank mobile banking application.
- 8.2 We may change, suspend or close the Website temporarily or permanently without notice. We may also limit certain services, features or functions, and restrict access to all or parts of any service on the Website or African Bank's mobile banking application.
- 8.3 Your use of the Website is dependent on factors beyond our control, such as the network coverage or availability of your Internet service provider. We do not guarantee that the Website is safe to use on any electronic device. We are not liable for any loss or damages you may suffer as a result of your use of the Website.
- 8.4 We recommend that you use suitable, up-to-date software, including anti-virus, anti-spam and anti-phishing software to minimise any risks related to using the Internet and the Website.
- 8.5 Our Website may contain hyperlinks to other third-party websites with information and material produced by other parties. By making the hyperlinks available, we are not in any way endorsing or recommending the external website or products and/or services offered on such websites.

9 COMPROMISED DETAILS AND COMMUNICATIONS

- 9.1 If you believe that your Audacious Rewards profile, its details, your or any other security measures we have put in place, to protect your Audacious Rewards Points, have been compromised, you must call the Contact Centre immediately to report this.
- 9.2 We will frequently send you information regarding Audacious Rewards through our Channels We will also communicate with you when we are required to do so by any applicable laws.

10 PERSONAL INFORMATION

- 10.1 For information on how we Process your Personal Information, please refer to our privacy policy available on the Website. By accepting these Terms, you confirm that you have read and agree to the provisions of our privacy policy which forms part of these Terms.
- 10.2 We may, and you expressly consent to, the collection of and Processing of your Personal Information by us to:
 - 10.2.1 open, administer and Operate your Rewards Account;
 - 10.2.2 provide any combination of services;
 - 10.2.3 provide services linked to your Rewards Account, to you;
 - 10.2.4 monitor and analyse the conduct on your Rewards Account for fraud, compliance and other risk-related purposes;
 - 10.2.5 carry out statistical and other analysis to identify potential markets and trends; and
 - 10.2.6 improving existing and develop new products and services.
- 10.3 You hereby expressly consent that we may:
 - 10.3.1 Process and further Process your Personal Information within the Group for the above purposes;
 - 10.3.2 disclose your Personal Information to any person or Third-Party Vendors who provide services to us or acts as our agent or to whom we have transferred or propose to transfer any of our rights and duties in respect of your Rewards Account. Some of these persons may be located in countries outside of the Republic of South Africa, and
 - 10.3.3 share your Personal Information with our service providers or Third-Party Vendors, locally and outside South Africa, as necessary and in accordance with our privacy policy. We ask persons who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services.

11 INTELLECTUAL PROPERTY RIGHTS

- 11.1 We shall at all times retain all copyright and intellectual property rights in and to our material, including logos, trademarks and other graphics and multimedia works published on or via our Website. You are authorised to print such printouts, provided that:
 - 11.1.1 the material is used for the purpose of considering use of the Audacious Rewards Store.



- 11.1.2 the material is not used for any commercial purposes; and
- 11.1.3 any copy of the content or portion of it from any part of our website or our Audacious Rewards Store shows our copyright notice.
- 11.2 The trademarks on our Website or Audacious Rewards Store are our registered and unregistered trademarks or those of other parties. Nothing on our Website is a licence (permission) or right to use any trademark or any other intellectual property for any other purpose.
- 11.3 You may not establish a hyperlink, frame, meta tag or similar reference, whether electronically or otherwise (collectively referred to as linking) to the Website, the Audacious Rewards Store or any subsidiary pages before receiving written approval from us, which approval may be declined, at our sole discretion or granted subject to certain conditions.

12 DISCLAIMERS AND EXCLUSION OF LIABILITY

- 12.1 **To the extent permitted by law, if we close or suspend access to, or restrict activity on your Rewards Account or participation in Audacious Rewards, including in relation to use of the Website or Audacious Rewards Store 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.**
- 12.2 **To the extent permitted by law, we are not responsible for any loss or damage due to any service interruption or delay resulting from circumstances beyond our reasonable control, such as power cuts or a failure, malfunction or delay in any electronic systems or facilities, ATM, point-of-sale, network or any other system.**
- 12.3 **Except as required by any applicable laws, we make no representations or warranties about Audacious Rewards of any kind, express or implied, including any warranties as to fitness for a particular purpose.**
- 12.4 **Your dealings with Third-Party Vendors including payment for and delivery of goods or services, and any other terms, conditions, warranties or representations associated with such dealings, are solely between you and such Third-Party Vendor. You must comply with the Third-Party Vendor's terms and conditions. You agree that we will not be responsible or liable for any loss or damage of any sort incurred as a result of any such dealings.**

13 INDEMNITY

- 13.1 **You agree to indemnify us against any loss or damage we may suffer as a result of our reliance on any warranty, representation or information given by**
- 13.2 **you in relation to these Terms, your membership or participation in Audacious Rewards or your breach of these Terms or any applicable laws.**

14 GENERAL

- 14.1 **We may, at our sole discretion, amend these Terms from time to time without notice to you. You will be informed of material amendments by notice through our Channels. If you don't agree to the changes you must not use Audacious Rewards. If you continue to use Audacious Rewards, we assume that you have read, understood and agree to the new Terms.**
- 14.2 You may not change any provisions of these Terms.
- 14.3 Notices we send to you will be deemed to have been received by you within seven (7) days of posting, or on the same day if delivered by hand or sent by email.
- 14.4 Audacious Rewards may require us to partner with Third-Party Vendors. In such instances, the Third-Party Vendor's terms will apply and It is your responsibility to make sure that you understand all Third-Party Vendors' terms.
- 14.5 The laws of the Republic of South Africa govern these Terms and you hereby agree that we may sue you in a Magistrate's Court, even if our claim against you exceeds the jurisdiction of the Magistrate's Court.
- 14.6 Any extension of time or other indulgence we may allow you will not affect any of our rights, whether the indulgence is express or implied. We do not waive (give up) any of our rights.



- 14.7 You must pay all our expenses for recovering any amounts you owe us, including legal fees of an attorney at own client scale, collection fees and tracing fees.
- 14.8 A certificate signed by any of our managers (whose appointment need not be proved) showing the amount you owe us is sufficient proof of the facts stated on the certificate unless the contrary is proved.
- 14.9 Your telephone conversations with the Contact Centre, will be recorded and stored for record-keeping purposes.

15 TAX

- 15.1 If you are unsure about any Tax implications arising from your Audacious Rewards Points Earning and Redeeming, we recommend that you obtain independent professional advice.
- 15.2 By participating in Audacious Rewards, you acknowledge that we are not responsible for any damages suffered or that may be suffered as a result of a Tax due by you in your personal or representative capacity.

16 CUSTOMER CONTACT INFORMATION

- 16.1 If you have any complaints or questions about these Terms or your Rewards Account, you can call our Contact Centre on 0861 123 456 or email us on Cexperience@africanbank.co.za.
- 16.2 If you have a problem and we do not solve it, or you are not happy with the way that it was solved, you may escalate it to the Complaints Resolution Centre on 0861 111 011 or contact the Ombudsman for Banking Services -
 - 16.2.1 telephone: 0860 800 900 or 011 838 0035;
 - 16.2.2 email: info@obssa.co.za



APPENDIX A

EARN CRITERIA AND EARN RATES

GOAL	RULE	OCCURANCE	POINTS ALLOCATED
MyWORLD Kick-start	Open a MyWORLD account and swipe your Africanbank debit card 5 times within 30 days to earn 8000 bonus points by the 30th day. These bonus points are paid in addition to your debit card usage points.	Once-off	8000 points
Credit Card Kick-start	Open a credit card and swipe your credit card 5 times within 30 days to earn 8000 bonus points by the 30th day. These bonus points are paid in addition to your credit card usage points.	Once-off	8000 points

Grocery Benefit¹	Switch and maintain your salary deposit as well as 2 debit orders in your account. to qualify for the grocery benefit. You will earn up to 5% in points on shopping at our selected grocery partners.	Instant	Debit card: 2% in points. Credit card 5% in points.
MyWORLD Acc. Salary Switch	Switch your salary to your MyWORLD account. You will earn your points upon your first successful salary deposit.	Once-off	8000 points
Debit order Switch	Switch or add a debit order to your MyWORLD account. You will earn 1000 points on each first instance of your debit order(s)	Once-off	1000 points
MyWORLD Debit Card usage	Swipe your MyWORLD debit card to earn 0.3% on qualifying transactions ²	Instantly	0.3% spent on Debit Card
Power Pocket Debit Card Usage	Swipe your Power Pocket debit card to earn 0.3% on qualifying transactions ²	Instantly. Reset Monthly	0.3% spent on Power Pocket Card
Credit Card Usage	Swipe your credit card to earn 1% on your qualifying transactions ²	Instantly	1% spent on Credit Card
Audacious Rewards Day	Earn double points on the 20 th of each month for qualifying spend ³ on your debit and credit card	Instant, Monthly Reset	Debit Card: 0.6% in points Credit Card: 2% in points
Payshap	Earn points back for making a Payshap payment	Instant	100 points for every R200 Payshap transaction
VAS (Value Added Service) Transaction	Make three VAS purchases of any kind using an Africanbank digital payment channel (App, internet banking or mobile banking). 50 points will be paid into your points balance on every third VAS purchase completed.	Recurring	50 points
MoneySend Transaction	Make a Moneysend payment of any amount using an Africanbank digital payment channel (App, internet banking or mobile banking). 100 points will be immediately paid into your points balance for every Moneysend transaction completed.	Instantly. Reset Monthly	100 points
Instant Payment Transaction	Make an instant payment of any amount using an Africanbank digital payment channel (App, internet banking or mobile banking). 100 points will be immediately paid into your points balance for every instant payment transaction completed.	Instantly. Reset Monthly	100 points
Get your Credit Report	Request your Credit Report using the Africanbank App or Internet Banking to earn 1000 points once off.	Instant, Annually	1000 points



Improve Your Credit Score	<p>You will need to download the Africanbank app and get your credit score report. We will monitor your score for an increase of at least 15 points over the next 12 months. Your 2000 points will be automatically credited after this period.</p>	<p>Annually on active goal</p>	<p>2000 points</p>
Points back on your new loan	<p>Apply for a new loan, switch your salary and repay your loan via debit order. Keep your repayments up to date too continue earning 1.3% in points.</p>	<p>Instantly. Reset Monthly</p>	<p>1.3% of the loan installment amount</p>
Travel Benefit	<p>Earn points for travel bookings with Travelstart using the Africanbank Travel Portal and paying with your Africanbank Debit and Credit Card. Based on the amount spent you will earn: Domestic Flight bookings: R100 International Flight bookings: R200 in points. Bus Bookings: 4% in points Accommodation Bookings: 5% in points</p>	<p>Allocated within 2 Business days*</p>	<p>Domestic Flights: 10 000 points. International Flights: 20 000 points. Bus travel: 4% in points. Accommodation: 5% in points.</p>
<p>1. Please refer to information on our website and our FAQ's for specific T's & C's of this benefit 2. Certain transactions outlets are excluded for earn on this benefit 3. Grocery Benefit spend does not qualify for double points 4. T&C and FAQ</p>			