



TERMS AND CONDITIONS OF THE NEDBANK MOBIMONEY WALLET

NEDBANK WILL EXPLAIN THE TERMS AND CONDITIONS CONTAINED HEREIN TO YOU IN PLAIN ENGLISH LANGUAGE AND SIMPLE TERMS. SHOULD YOU NOT UNDERSTAND ENGLISH YOU ARE HEREBY INFORMED THAT YOU HAVE THE RIGHT AND OPPORTUNITY TO PROVIDE AN INTERPRETER OF YOUR CHOICE TO ASSIST US IN EXPLAINING THE CONTENT AND SUBSTANCE OF THESE TERMS AND CONDITIONS TO YOU. YOU ARE HEREBY FURTHER AFFORDED WITH THE RIGHT AND OPPORTUNITY TO READ, UNDERSTAND AND NEGOTIATE, IF NECESSARY, THE SUBSTANCE OF THIS AGREEMENT, WITHIN FIVE (5) BUSINESS DAYS FROM DATE OF RECEIPT (IF YOU HAVE AN ANNUAL TURNOVER OF LESS THAN N\$1 000 000.00 (ONE MILLION NAMIBIA DOLLARS) AND WISH TO EXERCISE THIS RIGHT.

BY ACCESSING AND/OR USING THE NEDBANK MOBIMONEY WALLET, YOU EXPRESSLY CONSENT AND AGREE TO THESE TERMS AND CONDITIONS.

THESE ARE THE TERMS AND CONDITIONS ('T&CS') APPLICABLE TO THE USE OF THE NEDBANK MOBIMONEY WALLET. THESE T&C'S ARE SUBJECT TO CHANGE FROM TIME TO TIME, AT OUR SOLE DISCRETION, AS PUBLISHED ON OUR WEBSITE. ANY UPDATED T&C'S WILL TAKE PRECEDENCE SHOULD ANY CONFLICTION ARISE BETWEEN VERSIONS.

1. DEFINITIONS

- 1.1 **"MobiMoney Wallet"** means your Nedbank MobiMoney mobile Wallet linked to your cellphone number;
- 1.2 **"We/us/the Bank/ Nedbank"** means **Nedbank Namibia Limited**, a public company with limited liability, registered and incorporated in accordance with the applicable laws in Namibia (the Banking Institutions Act, 1998 (Act 2 of 1998), with registration number 73/04561 and includes the Nedbank Group of Companies, our employees; officials and directors; duly authorised representatives;
- 1.3 **"You/yours"** means the applicant (natural or legal person, partnership, trust, company; joint venture, agency, governmental authority or any other body (whether corporate or unincorporated) whose details are captured on the registration screen.

2. USING THE MOBIMONEY WALLET

- 2.1 You can have only one MobiMoney Wallet with us.
- 2.2 To perform any transaction on your MobiMoney Wallet, you will need your cellphone number and a PIN.
- 2.3 You must keep your PIN secret and not disclose it to anyone. We are not liable if you give your PIN to anyone else and/or if your PIN is compromised and your MobiMoney Wallet is accessed without your express authorisation.
- 2.4 MobiMoney Wallet transactions will be authorised using your PIN and unless we receive notice from you not to, we will accept all authorised transactions, even if they are actually made without your authority.
- 2.5 You will be able to use your MobiMoney Wallet for the transactions listed in the menu of the MobiMoney Wallet.
- 2.6 There are different limits for different types of transactions. Current MobiMoney Wallet limits are:

26.1 Transaction and balance thresholds:

MobiMoney thresholds /limits	
Maximum daily deposit allowed	N\$ 5,000
Maximum daily balance allowed	N\$ 5,000
Daily cash withdrawal allowed	N\$ 5,000

- 26.2 We reserve the right to reject a transaction where we deem it necessary within our sole discretion.
- 26.3 If a transaction cannot be completed, you will receive an error message explaining why.
- 26.4 Fees and charges applicable on transactions conducted will be deducted from your MobiMoney Wallet along with the transaction. Fees and charges are available for viewing on the MobiMoney wallet USSD dial string, at a Nedbank branch and on the Nedbank website. Your balance can be accessed by dialling the MobiMoney Wallet USSD dial string.
- 26.5 You will be subjected to transaction and balances limits as prescribed by the Financial Intelligence Centre.
- 26.6 Fees include applicable taxes, where applicable.
- 26.7 We reserve the right to change fees from time to time.
- 26.8 Transaction history is available on the MobiMoney Wallet dial string.
- 26.9 No interest will be paid to you for funds held on the MobiMoney Wallet and any loyalty bonus or reward points that you or agents may earn on an MobiMoney Wallet may not be converted into cash or e-money.
- 26.10 The information you provide to us about yourself must be accurate. You must notify us immediately if your details change.
- 26.11 You must not use the MobiMoney Wallet to commit any offence(s).
- 26.12 You must inform us immediately if your SIM/Phone is lost damaged or stolen.
- 26.13 Use of an ATM, retailer platforms or other electronic device is at your own risk. We are not liable for any loss or theft resulting from your use of an ATM or a retailer platform or other electronic device.
- 26.14 You must follow the instructions to activate the MobiMoney Wallet within 48 hours from the time Nedbank sends the message to you. If the recipient does not activate the MobiMoney Wallet within 48 hours of you sending the money to the MobiMoney Wallet, the instruction will be cancelled, and the funds will be returned to your account. If the Recipient does activate the MobiMoney Wallet within 48 hours of you sending the money to the MobiMoney Wallet, the 48 hour reversal rule shall not apply. You are responsible for communicating this condition to the Recipient.
- 26.15 You will not be reimbursed for the transaction fee that was charged, by Nedbank, if the MobiMoney Wallet transaction is not activated by the Recipient within the 48 hour period or if you request a reversal of the transaction. No agreement is formed between Nedbank and any recipient.

3. SUSPENSION, TERMINATION & FREEZING

3.1. We can suspend, restrict or terminate your MobiMoney Wallet if:

- 3.1.1. your cellphone, PIN or SIM card is/are being used in an unauthorized, unlawful, improper or fraudulent manner or for criminal activities;
- 3.1.2. you do not comply with these T&Cs;
- 3.1.3. you notify us that your cellphone or SIM card has been damaged, lost or stolen or your PIN has been disclosed to any other party;
- 3.1.4. you do not provide us with the information we ask for about your MobiMoney Wallet, which we may do at any time; or
- 3.1.5. you use the MobiMoney Wallet for unauthorised purposes.



- 3.2. We may be forced by law to suspend and/or freeze your MobiMoney Wallet or to reject a transaction if there are reasonable grounds to suspect that the MobiMoney Wallet has been or is being or may be used to receive or send funds in connection with any criminal or fraudulent activity.
- 3.3. You may request your MobiMoney Wallet to be closed at any time by calling the Nedbank Contact Centre or by visiting any Nedbank branch and instructing us to close the MobiMoney Wallet in writing.
- 3.4. We may close your MobiMoney Wallet at any time after giving you 20 business days' notice in writing. You are entitled to the funds in your MobiMoney Wallet, which monies we will reimburse to you.
- 3.5. We will close your MobiMoney Wallet in the event of your death.

4. LIABILITY

Except where damage or loss is caused by our wilful misconduct or gross negligence (or any person acting for or controlled by us), we will not be liable to you for any damage or loss that you may suffer because:

- 4.1. any person gained unauthorised access to any information or data;
- 4.2. incorrect information was given to any person, including any credit bureau;
- 4.3 any transactions were executed (the presumption is that all transactions are authorised); and
- 4.3. there was a delay, failure or malfunction of any ATM or other electronic device.

5. GENERAL

- 5.1. You consent to Nedbank processing and verifying your name, surname and identity number/passport number with third parties.
- 5.2. Your MobiMoney Wallet cannot be assigned to any other person.
- 5.3. No failure or delay by us or you in exercising any right or remedy under these T&Cs will operate as a waiver thereof. And any single or partial exercise of any right or remedy does not prevent any further or other exercise of that right or remedy.
- 5.4. If any provision of these T&Cs is found by a court to be invalid or unenforceable this will not affect the other provisions, which will remain in force.
- 5.5. You warrant that you have fully and truthfully answered all questions and responded to requests for information by us relating to the T&Cs.
- 5.6. You confirm that you understand and appreciate the risks and costs inherent in the T&C's and the use of the MobiMoney Wallet, as well as your rights and obligations.
- 5.7 You hereby acknowledge that Nedbank needs to comply with Legislative requirements and Policies including but not limited to the United States (US) Foreign Account Tax Compliance Act ("the FATCA Act") and Anti-Money Laundering (AML), Countering The Financing Of Terrorism (CFT) AML / CFT / Sanctioned Transactions / Exchange Control legislation and you hereby confirm adherence thereto and further thereto you herewith waive any claim that you may have against us and indemnify us against any damages, claims, losses or otherwise, as a result of any actions, omissions as a result of adherence to any Legislative or Policy requirements.
- 5.8 We may offer any or all approved MoneyMobi Wallet services through agents acting on our behalf.



6. UNCLAIMED FUNDS AND DORMANT WALLETS

- 6.1 Your MobiMoney Wallet will be considered dormant if it does not register a transaction for a consecutive period of six (6) months.
- 6.2 You will be notified one (1) month before the 6-month period is reached that the MobiMoney Wallet will be considered dormant unless there is activity on the wallet.
- 6.3 We will not charge any fees or interest on a dormant MobiMoney Wallet.