



THE BANKING
ASSOCIATION
SOUTH AFRICA

CODE OF **BANKING PRACTICE**

The Banking Association South Africa

Mandate

The Banking Association South Africa (BASA) advances the interests of its members; so that banks are better able to provide the financial services that support inclusive economic growth, good governance and environmental and social sustainability in South Africa.



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The Code of Banking Practice ('Code') is a voluntary code and is aligned with the *Conduct Standard for Banks, 3 of 2020* and the Treating Customers Fairly (TCF) outcomes.

The Code:

- sets out the minimum standards for service and conduct that you, as a customer, can expect from us, your bank, with regard to:
 - » the services and products that we offer, and
 - » how we would like to relate the above to you;
- applies only to *customers*;
- will guide you when you transact with us, and it will help you better understand your rights and responsibilities and our responsibilities in serving you;
- is in addition to any other regulatory requirements that we have to comply with in relation to our provision of banking products or services; and
- refers to issues that can be subject to specific legislation, regulations and supervisory body requirements that can change from time to time and will override the Code.



For your information

This Code applies only to customers who are personal customers or small, medium and microenterprises. Any usage of the term 'you' must be read within this limitation.

Certain parts of this Code may have further restrictions regarding its field of application. These restrictions will be provided in the introduction of the relevant part and 'you' in that part must be read within the restrictions.





We, the bank:

- are committed to meeting the standards set out in this Code and confirm that the key principles of fairness, transparency, trust, confidence, accountability, *integrity* and reliability will guide our relationship with you;
- accept the jurisdiction of the National Financial Ombud Scheme South Africa ('Ombud') aligned to the Ombud's terms of reference, for:
 - » considering complaints,
 - » mediating and negotiating amicable settlements,
 - » making binding determinations based on this Code, the law and/or equity where appropriate, and
 - » making recommendations based on this Code, the law and equity in other circumstances;
- acknowledge that:
 - » a determination that the Ombud makes can be made an order of the court, and
 - » the Ombud can publish determinations and recommendations, and our refusal to comply, if we refuse to abide by any recommendation of the Ombud (please refer to the Ombud's website at <https://nfosa.co.za/>).





Important information

To help you:

- understand the terms that we use in this Code we have explained them in paragraph 30 'Useful explanations'; and
- easily identify the terms that we have explained in paragraph 30 they appear in italics in this Code.



Effective date of this Code

- The Code applies from 1 July 2025.
- This Code will apply to your and our conduct from the effective date. Any conduct before the effective date will remain governed by the Code dated January 2012.



Copies of the Code

You can:

- obtain this Code from your bank;
- view the Code on the Banking Association South Africa's website at www.banking.org.za; and
- view the Code on the National Financial Ombud's website at <https://www.nfosa.co.za>.



Important contact details

For details of the relevant Ombud and other services that are available see:

- The Banking Association South Africa website at www.banking.org.za; and
- paragraph 26 and 27 of the Code.



Why has the Code been developed?

The Code has been developed to:

- promote good banking practices by setting minimum standards for us when dealing with you;
- increase transparency so that you have a better understanding of what you can reasonably expect of the banking products and services we offer to you;
- promote a fair and open relationship between you and us;
- promote the fair treatment of *customers*, which includes achieving at least the following:
 - » *Customers* can be confident that they are dealing with a bank where the fair treatment of *customers* is central to the bank's culture.
 - » Where a bank provides products and services to *customers*, the bank designs suitable banking products and services to meet the needs of identified types or categories of *customers* who are targeted accordingly.
 - » *Customers* receive clear information from a bank, who keeps *customers* appropriately informed before, during and after entering into a contract in respect of a banking product or service that a bank offers or provides.
- » When advice is given, it is suitable advice about a bank's products and services, taking the needs and circumstances of *customers* into account.
- » A bank provides *customers* with banking products that perform as a bank or its representatives have led *customers* to expect, and the related *customer* service is of an acceptable standard and in line with the expectations created.
- » *Customers* do not face unreasonable barriers imposed by or on behalf of a bank when *customers* want to change or replace a banking product or service, request a withdrawal, or submit a complaint.
- » When a bank renders a service, the bank (1) renders the service in accordance with the contractual relationship and *reasonable* requests or instructions of the *customer*, (2) executes the service as soon as reasonably possible and with due regard to the interests of the *customer*, and (3) appropriately prioritises the *customer's* interests.
- » Confidence is fostered in the banking system.



The summary below sets out your rights and responsibilities, in terms of the Code, in your relationship with us. We discuss your rights and responsibilities in greater detail in the body of the Code (from paragraph 4 'Access to banking services'). If the information differs, the text in the body of the Code will always be regarded as the correct version.

3.1 Your rights

As a *customer*, you can expect the following conduct from us:

What we will do

We will:

- act with fairness, transparency, trust, confidence, accountability, and *integrity*, towards you;
- provide you with accessible *basic banking* services and products, subject to eligibility and qualifying criteria continuously being met;
- take *reasonable* measures to attend to the needs of *vulnerable customers* who have disclosed their vulnerabilities to us;
- make sure that all marketing material is clear, fair, transparent, *reasonable*, and not misleading;
- effectively and adequately disclose information, including the terms and conditions of banking products and services, any changes in the terms and conditions, *fees and charges*, *interest rates*, the discontinuation of products and/or services, and the relocation of premises where possible;
- provide you with information in plain and understandable English;
- make sure that our staff members attend to your transactions and enquiries;
- treat your information as private and confidential, unless we communicate otherwise;
-  enable you to cancel *debit orders* where the bank is the beneficiary;
- provide you with access to or, on request, make regular account statements available so that you can manage your account and verify entries on your account;
- after you have told us about the loss or theft of a *card* or *electronic wallet* or *device*, take *reasonable* steps to prevent them from being used to access or misuse your account, as far as possible;
- manage all complaints in a manner that is fair and *reasonable* to both you and us, considering the nature and complexity of the complaint; and
- provide you with the details of the relevant ombud if you are not satisfied with the resolution of a complaint or dispute or with the outcome of a complaint and/or dispute handling process.



Take note

We will allow the cancellation of a *debit order*. However, please note that this does not mean that you are excused from your other responsibilities relating to the product taken up.



What we will not do

We will not:

- use your information for *direct-marketing* purposes when you have opted out of receiving *direct-marketing* communications; and
-  close your account, without giving you *reasonable* notice and reasons.



Take note

There are exceptions to this rule, where the law permits, for example if your account is used for unlawful purposes, the bank's relationship with you may be terminated.

- when purchasing immovable property, before concluding the deal take independent qualified advice on the structure and condition of the property;
- when considering buying a motor vehicle, make sure that you deal with a reputable dealer or individual;
-  seek independent legal advice before agreeing to be a surety or guarantor; thereby binding yourself as a surety or guarantor for another *person's* debt;
- tell us about any change in your personal details, including your *contact details*, to make sure that we always have the most up-to-date information and can contact you in relation to management of the accounts you hold with us;
- read and make sure that you understand the terms and conditions pertaining to the banking products and services that you use;

3.2 Your responsibilities

What you must do

You must:

- as part of any account application, including for credit, truthfully and accurately disclose all relevant information to us so that we can make an informed decision to open the account or extend credit;
- make sure that you keep within your financial means;
- if the *NCA* applies and we grant credit to you, ensure, where applicable and required by the credit provider, that you have sufficient credit insurance cover of your choice to protect you and/or your family if you lose your regular income (such as through loss of employment, a disability, or death);



Take note

Binding yourself as surety or guarantor for someone else's debt means that you are effectively undertaking to take on the responsibilities of the other *person* if that *person* does not honour their responsibilities in accordance with the terms and conditions agreed to between that *person* and the bank.



- if you want to switch your account to another bank, provide the other bank with all the relevant information to switch your account transactions (such as *debit orders*) and make sure that each third-party service provider or party that makes a payment to your account or deducts a payment from your account has changed your account details;
- check and verify all the transactions on your account for correctness, and tell us as soon as possible if you do not agree with any transaction;
- immediately tell us when you discover any unauthorised activities on your account;
- familiarise yourself with the circumstances under which you can be responsible for any losses that you suffer because of fraud, theft, or your acting without *reasonable* care;
- when making use of *digital-banking* services, take *reasonable* steps to prevent fraud and theft or the unauthorised use of your account or your *personal information*;
- secure your *device(s)* and its contents by way of security features made available to you and take steps to keep your *card* and *device* safe, and the *PIN* details and/or *device credentials* a secret and separate from the *card* or *device*; and
- if you run into difficulty in meeting your financial obligations towards us, let us know about this as soon as possible.

What we will do

We:

- must, before we are allowed by law to establish a relationship with you or perform a one-time transaction, or from time to time during the existence of our relationship, obtain a range of information about you and confirm this information to ensure that we know who you are with sufficient certainty;
-  will provide or make available to you the terms and conditions relating to banking products and services that you use; and
- will provide you with information if you want to switch your account to another bank; and
- will take *reasonable* measures to limit fraud or theft from your account.



Take note

All banking products and services that we offer are governed by a set of general terms and conditions as well as the banking product or service specific terms and conditions.

What you must not do

You must not use or allow your account to be used for *money laundering*, *terrorist financing*, or *proliferation financing*, and must not intentionally provide your personal information to criminals to facilitate the commission of a crime and/or launder the proceeds of crime.



As a member of The Banking Association South Africa, we undertake that we will act fairly, transparently, reasonably and ethically towards you.

What we will do

We will:

- continuously work towards improving the standards of practice, service and effective access to appropriate banking products and services in the banking industry;
- promote informed decisions about our banking products and services by:
 - » disclosing information timely, effectively, and adequately,
 - » explaining to you, when asked, the contents of brochures and other *written* information about banking services or products, and
 - »  providing information or, where applicable, providing advice, when asked, through our staff members authorised to give such advice about our banking services or products;
- provide you with information in plain and understandable English, using standardised terminology, and help you with any aspect that you do not understand;
- make sure that all banking products and services comply with relevant laws, regulations and the standards set out in this Code;
- provide reliable banking services and take *reasonable* care to make sure that these services are safe and secure (similarly, you must take due and proper care); and
- provide you with the highest standards of service and therefore we will make sure that:
 - » our staff members are trained and skilled to provide efficient service so that your transactions, questions, and feedback will receive prompt attention, and
 - »  information about our banking products and services is up to date and current.



Take note

You can get summaries of transactions on your account and, if you ask, we will help calculate the costs relevant to your transactional behaviour. We will give you information to help you compare different *transaction accounts* or transactional products that we offer. Alternatively, we will refer you to appropriate external sources, or we will recommend that you seek advice from someone such as your legal or financial adviser.



Take note

Up-to-date information on our banking products and services is easily available through our digital, physical or telephone channels.



What we will do

We will:

- provide you with an appropriate bank account if you meet our minimum requirements;
- do our best to provide you with *financial education* before and during your time as a *customer* to enable beneficial use of banking products and services;
- where reasonably possible, help you in any of the official national languages; and
-  if you have a request for information, provide you with a clear and simple response as soon as reasonably possible.



Take note

You must provide as much information as possible to help us understand your request and respond accordingly.

5.1 Acquiring a new banking product or service

What we will do

We will:

- continuously try to improve our *banking services* and the variety of banking products and services; and
- engage with you to:
 - » understand your needs, and
 - » recommend banking products or services that meet those needs.



5.2 Access to physical and digital channels

What we will do

We will:

- improve access to our services and make it easier for you to do business with us through our branch network, *ATMs*, or electronic banking centres and other appropriate channels;
- if possible, give you notice when we consider closing any of our bank branches, outlets, or *ATM* and electronic banking centres so that you:
 - » can make the necessary arrangements to (1) manage your accounts at another branch or (2) access them through alternative channels; and
- tell you about alternative means to use and get the benefit of our banking products and services if we:
 - » have closed branches or removed *ATMs*, or
 - » have released banking products or services that can be accessed through our *digital-banking* services only.
- » continue to have access to our services, and

5.3 Equal treatment

What we will do

We will:

- not discriminate unfairly on any prohibited grounds in the provision of banking services or products and in the quality and terms of services we provide; and
- at your request, provide you with reasons, when required by law, if we cannot offer or provide you with certain banking products or services.

What we can do

We can:

- have certain special banking products or services specifically designed for members of a target market group; and
- apply commercially and legally acceptable reasons for declining to offer you certain banking products or services.



For your information

In the case of a *natural person*, grounds for unfair discrimination are limited to race, gender, sex, pregnancy, marital status, ethnic or social origin, colour, sexual orientation, age, disability, religion, conscience, belief, culture, language, and birth.



For your information

Vulnerability depends on your personal circumstances.

This part 6 of the Code applies only to *vulnerable customers* as defined and the pronoun 'you' used in this part has a corresponding meaning.

What we will do

We will provide a *reasonable* level of care and understanding to you and your needs so that you are treated fairly when engaging with us.

6.1 Identifying vulnerable customers

Your role

You:

- must provide as much information as you are comfortable to disclose to help us understand your vulnerability and enable us to provide you with the appropriate level of service; and
- can refuse to respond to our questions or to reveal such information if you are uncomfortable to disclose and record your vulnerability.

Our role

We will:

- engage with you to understand your financial needs and to identify any vulnerabilities, if not obvious, so that we can:
 - » determine the effect it would have on your ability to make sound financial decisions, and
 - » identify the most suitable bank products and services for you; and
-  take *reasonable* note of your vulnerabilities and *reasonable* steps to consider these vulnerabilities when we interact with you.



Take note

Not disclosing your vulnerability can affect the level of service we provide you with.

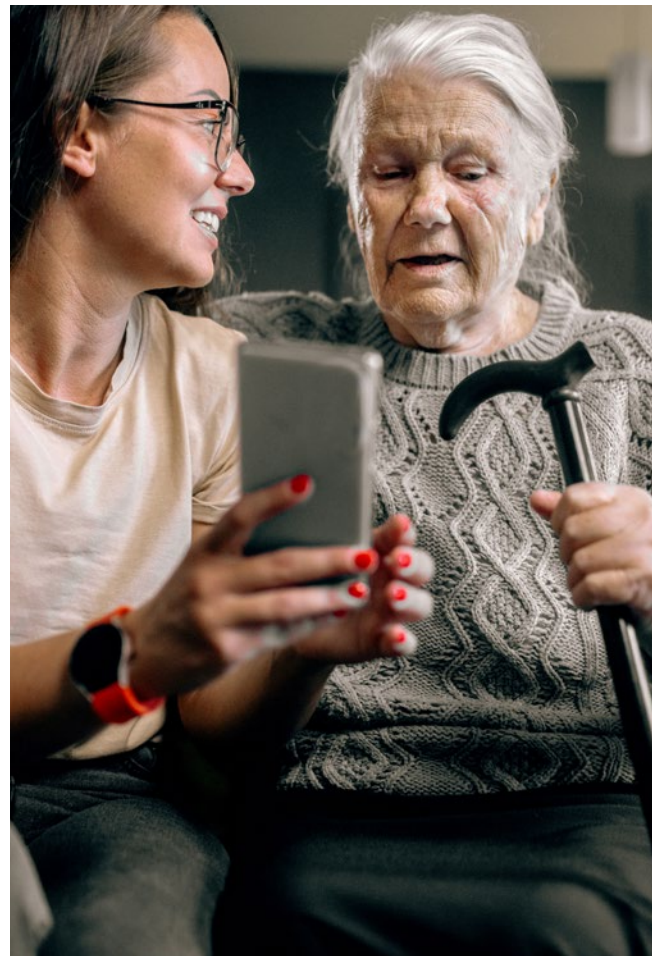


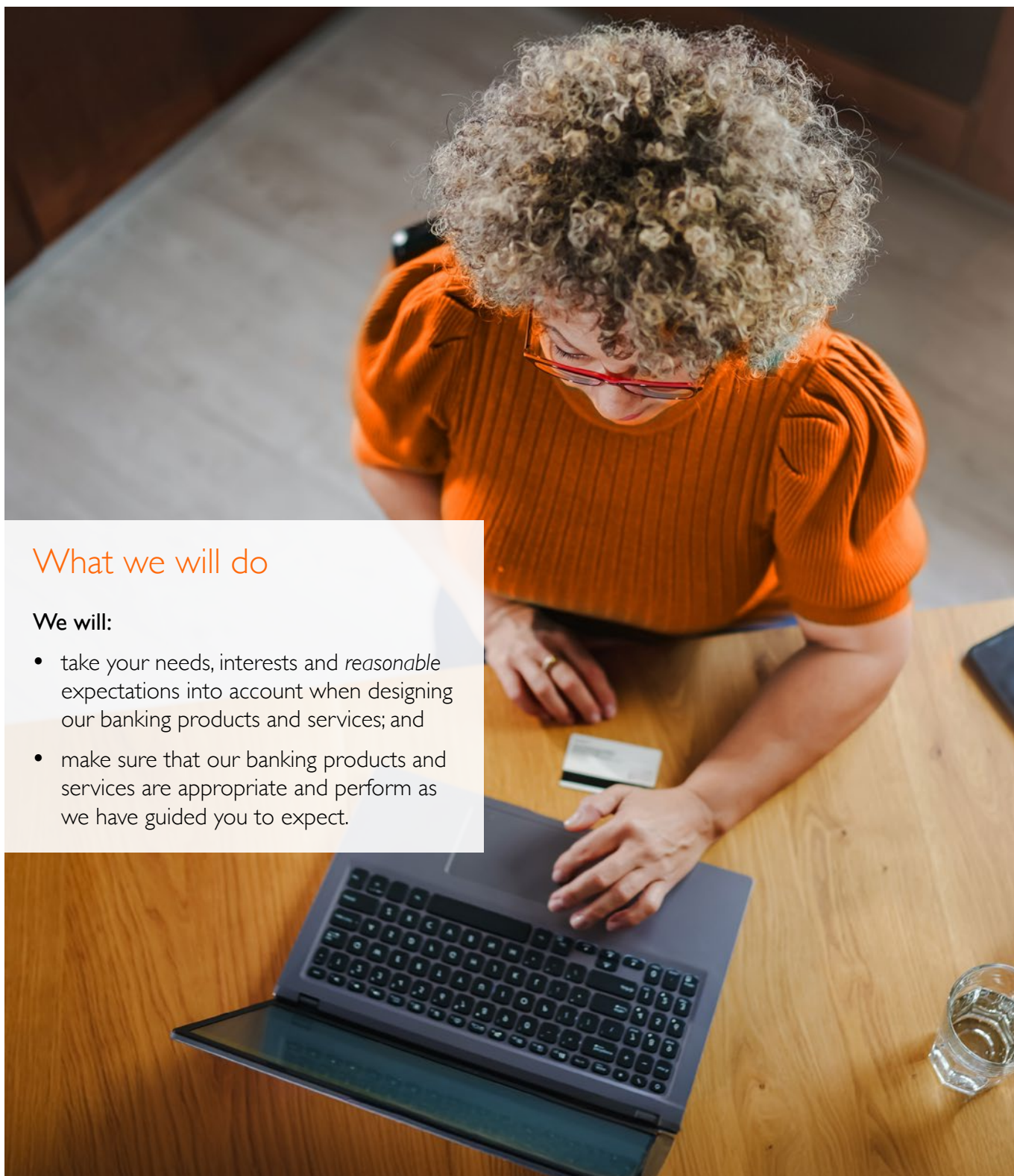
6.2 Our undertaking in terms of *vulnerable customers*

What we undertake

We:

- recognise vulnerabilities and, if necessary, will prioritise and provide timely service and detailed explanations of banking products and services to help you understand and make informed financial decisions;
- recognise that vulnerability is not static – your vulnerability can change as your circumstances change;
- will consider initiatives to make sure that you know how to use our banking products and services appropriately, and how to protect your finances, where needed;
- will take *reasonable* measures to accommodate your physical needs if you have a disability;
- will make *reasonable* efforts to make sure that banking products and services are sufficiently flexible and accessible to accommodate your vulnerability; and
- will ensure that our processes provide for you to inform us if there is a change in your circumstances that makes you vulnerable in terms of the Code.





What we will do

We will:

- take your needs, interests and *reasonable* expectations into account when designing our banking products and services; and
- make sure that our banking products and services are appropriate and perform as we have guided you to expect.

8 Marketing, advertising, promotion and *loyalty* and reward *programmes for customers*

8.1 Marketing and advertising of our banking products and services, including *loyalty* benefits or promotions

What we will do

We will:

- make sure that all advertising and promotional material of our banking products and services is clear, fair, *reasonable*, and not misleading;
- where we become aware that any of our advertising does not comply with the Code, or any other law, take *reasonable* steps to correct or withdraw the advertising;
- where we use telephone, cellphone, voice, or electronic communication to market directly to you, tell you during the call or message or within a *reasonable* time after you have received the call or message that you can demand that we stop making use of any of these mediums of communication for directly marketing to you;
- use your *personal information* to market to you directly, using electronic communications only if:
 - » you have given us your consent, or
 - »  you are our *customer*, and your *contact details* were obtained (1) in the context of the sale of a product or service, and (2) for the purpose of *direct marketing* of our products and services, and (3) when your information was collected, you have been given a *reasonable* opportunity to object to the bank's using your electronic details, free of charge, and in a way that is as simple as reasonably possible;
- in any *direct-marketing* communication you receive from us, provide the following information:
 - » details of the identity of the sender or the *person* on whose behalf the communication has been sent, and
 - » an address or other details (including contact details or self-help channels) you can use to send a request for the communications to stop; and
- where we request your consent for unsolicited electronic *direct marketing* through any form of electronic communication:
 - » provide our contact details (such as an address, contact number or email address),



Take note

We will give you this opt-out opportunity each time we communicate with you to market to you directly, unless you initially refused that your information can be used for this purpose.



- » refer to the products, goods, or services the consent relates to,
- » give examples of the forms of the electronic communication to which the consent relates and the date,
- » include a requirement for you to sign or accept, and
- » tell you who the responsible party is, although the details and signature of the designated person will not be required.

What we can do

We can directly market to you by means of:

- any form of electronic communication, including automatic calling machines (in other words a machine that can do automated calls without human intervention); and
- other methods such as voice (telephone or video call), in person or by post, if we comply with *applicable laws*.

What we will not do

We will not:

- make you an offer on the basis that the transaction will automatically come into existence;
- market to you directly if you have opted out from receiving *direct marketing* from us, noting that you can opt out at any time at no cost;
- if you have told us to exclude you from any *direct-marketing* communication, contact you for *direct-marketing* purposes, noting that it can take up to 30 days for such block to become effective; and
- in the case of a *natural person*, contact you telephonically at home for purposes of *direct marketing* on:
 - » Sundays or public holidays,
 - » Saturdays before 09:00 and after 13:00, or
 - » all other days between 20:00 and 08:00 the following day,unless we do so with your express or implied consent.



8.2 Marketing of *credit agreements* governed by the *NCA*



For your information

This part 8.2 applies only to customers who enter into *NCA credit agreements* to which the *NCA* applies and excludes all other customers.

Your bank will apply the *NCA* to a credit agreement concluded with you if:

- you are a *natural person*; or
- you are a trust with one or two trustees (and the trustees are not *juristic persons*); or
- you are a *stokvel*.

The pronoun 'you' used in this part has a corresponding meaning.

What we will do

- When you enter into a *NCA credit agreement*, we will give you the option to decline or be excluded from:
 - » automatic annual credit limit increases if the *NCA credit agreement* product allows for automatic annual credit limit increases;
 - » telemarketing campaigns that can be conducted by or on behalf of us regarding *NCA credit agreements*;
 - » marketing or *customer* lists that we can sell or distribute, provided we are not required by law to do so; or
 - » any mass distribution of our email or SMS messages regarding *NCA credit agreements*.
- When we contact you with an offer to take up credit, we will:
 - » Where possible, contact you if we believe that you can afford the credit based on the internal and external information available to us;
 - » advise you that this is an offer of credit and ask whether you would like to continue the conversation;
 - » explain the product to you so that you can make an informed decision, if you have indicated your interest; and
 - » advise you that you will be taken through the appropriate credit-vetting and *customer* identification and *verification* processes if you accept the offer.



What we will not do

We will not:

- advertise a form of credit that is unlawful;
- make any offer of credit to you, including an offer to increase your overdraft or credit facility, on the basis that the offer will automatically come into existence if you do not decline the offer;
- enter into an *NCA credit agreement* at your home or office, unless you or your employer or your relevant trade union (if applicable) has specifically arranged with us to meet you at these places; and
- harass you in attempting to persuade you to apply for credit or enter into an *NCA credit agreement* or related transaction.





8.3 Promotional competitions



For your information

This part 8.3 applies only to *promotional competitions* as defined. The pronoun 'you' used in this part means *customers* who are the participants in the *promotional competition*.

What we will do

We will:

- once the *promotional competition* has started, make a copy of the rules available;
- when we run a *promotional competition*, provide you with the following information:
 - » the prize that you could win,
 - » the steps you must follow to enter the competition,
 - » the basis of how we will determine the results of the competition,
 - » the start and closing date for the competition,
 - » where the competition results will be announced,
 - » any exclusions and qualifying criteria,
 - » where you can obtain the competition rules, and
 - » where and when the winner will receive the prize; and
-  if you have won a prize, ask you to use your image in our marketing material or ask you to participate in any marketing activity, noting that you have the right to decline such an invitation.

What we will not do

When we run *promotional competitions*, we will not:

- tell you that you have won a competition if you have not;
- require or expect you to pay something in exchange for the prize, after the competition results have been announced; and
- tell you that you have a right to a prize if this is untrue.



Take note

If we request that you participate in marketing activity, we will ensure that we comply with all *applicable laws*.



8.4 Promotional offers



For your information

This part 8.4 applies only to *promotional offers* as defined. The pronoun 'you' used in this part means customers who are the recipients of the *promotional offers*.

What we will do

When we make a *promotional offer*, we will provide you with the following information:

- the nature of the reward, gift or similar discounted or free goods or services offered in terms of the promotion;
- the goods or services to which the offer relates;
- the steps you must follow to accept the offer or to receive the benefit of the offer; and
- how, when and where you can receive the reward, gift or similar discounted or free goods or services in terms of the *promotional offer*.

What we will not do

When we make a *promotional offer*, we will not make such an offer with the intention of not fulfilling it or fulfil the offer differently than as offered to you.





8.5 Loyalty and reward programmes



For your information

This part 8.5 applies only to *loyalty programmes* as defined. The pronoun 'you' used in this part must be read as *customers* who are members of the *loyalty programmes*.

What we will do

- When we offer *loyalty* and reward programmes, we will provide you with the following information:
 - » the nature of the *loyalty* or reward programme and *loyalty credits* or rewards we offer;
 - » the goods or services to which the offer relates;
 - » the steps you must follow to participate or to receive any benefit in terms of the *loyalty* or reward programme;
 - » how, when and where you have access to the *loyalty* or reward programme, or to any *loyalty credit* or *award* in terms of the *loyalty* or reward programme; and
 - » any other information that the law may require.
- We will tell you in writing if we restrict the availability of any goods or services in exchange for *loyalty credits* or *awards* during any specific period of the programme.

What we can do

We can partially or completely restrict the availability of any goods or services in exchange for *loyalty credits* or *awards* during any specific period of the programme.



For your information

When we offer *loyalty credits*, they are regarded as a legal medium of exchange, and you can use them in exchange or as payment for the specified goods or services that the *loyalty programme* offers.



9.1 Choosing an account

What you must do

 You must assist us by disclosing certain requested information to help us provide the most appropriate account for your needs.



Take note

If you do not disclose the requested information, we may not be able to recommend the banking product or service best suited to your needs.

What we will do

We will:

- provide you with clear information to help you choose an account that meets your needs; and
- make sure that any advice we give you about our accounts is suitable and considers your needs and circumstances.

9.2 Credit agreements



For your information

This part 9.2 applies only to *credit agreements* to which the *NCA* does not apply. The *NCA* will not apply to a *credit agreement* with your bank, if:

- you are a *juristic person* (subject to the below principles regarding trusts); or
- you are a trust with three or more trustees; or
- you are a trust with one or two trustees, but the trustees are *juristic persons*; or
- you are a partnership; and
- your asset value or annual turnover is R1 million or more.

It will exclude all other *customers*.

The usage of the term 'you' will have a corresponding meaning.

What we can do

We may customise our products according to your credit requirements, including credit for mortgages and vehicle finance.



9.3 NCA credit agreements



For your information

Parts 9.3, 9.4, 9.5 and 9.6 apply only to *customers* who enter into *NCA credit agreements* to which the NCA applies.

Your bank will apply the NCA to a *credit agreement* concluded with you if:

- you are a *natural person*; or
- you are a trust with one or two trustees (and the trustees are not *juristic persons*); or
- you are a *stokvel*.

It will exclude all other *customers*. The pronoun 'you' used in this part has a corresponding meaning.

Your role

- You must make sure that you do not extend yourself beyond your financial means.
- You must provide complete and accurate information to us as part of the credit application process.
- If we grant credit to you, you must consider whether you have sufficient credit insurance cover to protect you and/or your dependants if you lose your regular income (such as through loss of employment, a disability, or death). You can obtain your own insurance, or we can offer you a suitable credit insurance policy.
-  You must obtain independent legal advice before agreeing to be a surety or guarantor.



Take note

Binding yourself as surety or guarantor for someone else's debt is risky, as you are effectively undertaking to take on the responsibilities of the other *person* if that *person* does not honour the responsibilities in accordance with the terms and conditions agreed to between that *person* and the bank.



Our role

- We will not create unreasonable barriers for you to apply for our credit products.
- We will provide you with sufficient information to enable you to decide if the credit product you are applying for will meet your needs and is suitable for your financial situation.
- We will extend credit to you in a manner that is responsible and that matches your financial capability to make sure, as far as possible, that you are not extended beyond your financial means.
- To help us extend credit responsibly to you, and according to and within your financial means, we depend on your cooperation and the full and accurate disclosure of your financial obligations at and during the application stage.
- We may help you to get a suitable credit insurance policy (if there are products that meet your needs) to protect you and/or your dependants if you lose your regular income (such as through loss of employment, a disability, or death).
- Before extending credit, we will:
 - » assess whether you understand and are aware of the risks and costs of the proposed credit and your rights and obligations in terms of the *NCA credit agreement*;
 - »  assess your ability to afford and to repay the credit you applied for.



Take note

A credit assessment considers a range of factors, such as:

- your income and expenses or a statement of assets and liabilities or both,
- how you have handled your financial affairs in the past,
- how you have conducted your previous and existing accounts with us,
- information obtained from credit risk management services and related services, and other appropriate parties, such as credit bureaus, employers, other lenders, and landlords, and
- any *security* or collateral provided.

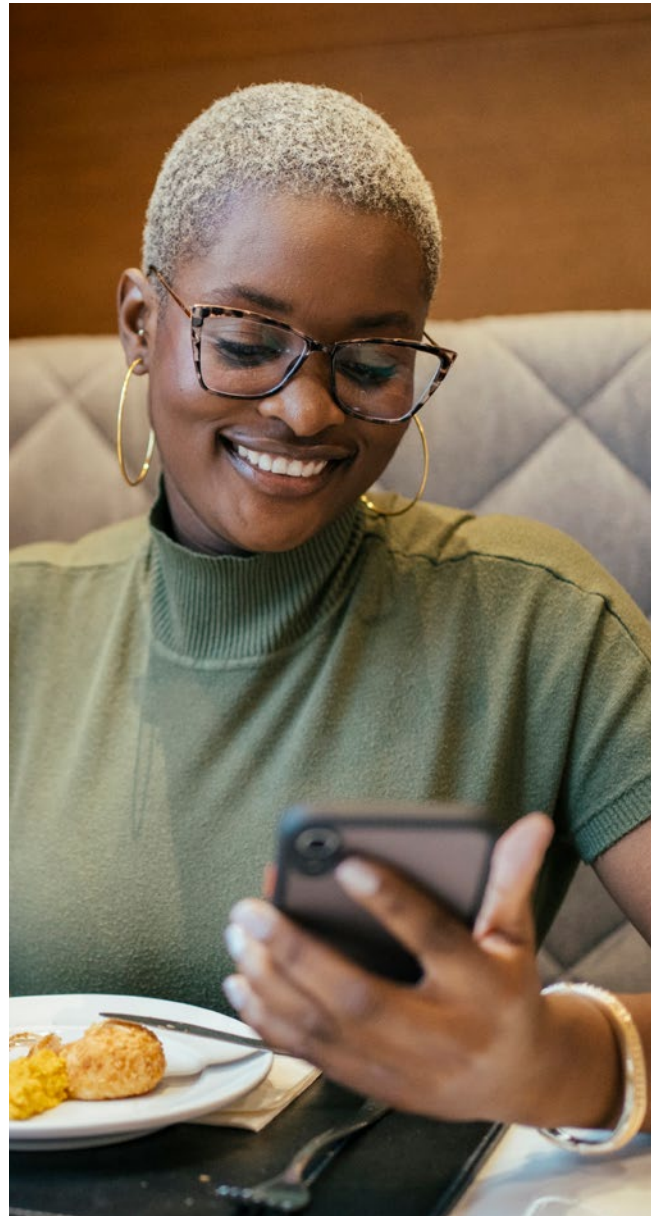


- » provide you with the costs and a copy of the required terms and conditions of the credit you applied for before you accept the *NCA credit agreement*;
- » if you take out credit insurance through us, explain how you pay the premium, as well as key benefits and exclusions;
- »  if we decline your application for credit and you request the reason(s), provide you with the main reason(s) in writing.



Take note

- Reasons can include:
 - » the overall credit score;
 - » a result from information obtained from credit bureaus;
 - » the outcome of the credit assessment;
 - » overindebtedness; or
 - » a specific policy of our bank.
- With automated credit-scoring systems it is possible that these reasons are not explicit and that we will provide general reasons as above.





9.4 Mortgage loans that are *NCA credit agreements*



For your information

The purchase of immovable property carries a great deal of responsibility.

Your role

- Before you purchase a property, you must obtain independent qualified advice on the structure and condition of the property.
- You must ensure that the property is adequately insured, including structural/building insurance.
- You must inspect the property thoroughly before you buy it, as we are not responsible for determining the *integrity* or quality of the structure of the buildings or for identifying any visible or hidden defects in the property.
- Understand the type of property that you purchase, such as a free-standing or sectional-title property, and the difference in rights and obligations associated with these.





Our role

When you apply for a mortgage loan, or when you ask, we will provide you with information about:

- the operation and repayment of your loan, including all the *charges* and costs, the benefits of payment acceleration, additional *interest*, and costs payable if your account falls into arrears;
- the potential impact of variable as opposed to *fixed interest* rates;
- the possibility of losing your property if you do not keep up your loan repayments;
- the need to be careful:
 - » when signing building progress payment documents, and
 - » of how building progress payments affect your loan balance;



Take note

In terms of the *NCA credit agreement and mortgage bond* we regard the property as *security* for the loan, in other words an asset that we can attach and sell if you default on the loan.

- our role in evaluating the property and how these differ from:
 - » a market valuation,
 - » an assessed *security* value of the property for our internal purposes, and
 - » the minimum replacement cost of the buildings and improvements for insurance purposes;
- how to get external advice or information from the experts on:
 - » the structural *integrity* of the property,
 - » compliance with local authority requirements, and
 - » replacement costs of the buildings and improvements;
- the benefit of paying extra funds into your mortgage loan account with the potential of having access to such funds at a later stage;
- the process to follow if you want to settle your mortgage loan account earlier; and
-  what annual insurance premiums, other *charges*, and administrative matters you can deal with after you have repaid your mortgage loan in full.





9.5 Vehicle finance that is *NCA credit agreements*

Your role

- You are entitled to get quotations from various banks before you enter into an *NCA credit agreement* with a specific bank.
- You must inspect the vehicle you have selected on our behalf and make sure that it is free of defects and that it is the model you selected.
- When buying a vehicle:
 - » make sure that you buy from a reputable dealer or individual;
 - » make sure that all appropriate documentation is available when arranging finance for the vehicle; especially if you buy from an individual;
 - » make sure that the vehicle is not stolen [you can check this with the South African Police Service (SAPS)]; and
 - » if it was previously owned, consider obtaining an independent inspection report on the mechanical soundness of the vehicle from a reputable third party before buying the vehicle.
- You must take out suitable vehicle insurance for the duration of the *NCA credit agreement* with us. You:
 - » can obtain your own insurance;
 - » must make sure that proof of insurance is always available; and
 - » will, if you fail to maintain the required insurance and the vehicle is damaged, destroyed or stolen, or if your insurance claim is repudiated, remain liable for the outstanding balance under the *NCA credit agreement*.
- You must always maintain the vehicle and make sure that all relevant local and national licensing requirements, as required, are in place over the duration of the *NCA credit agreement* with us.
- When trading in a vehicle with a dealer or selling a vehicle:
 - » you must obtain our authorisation and make sure that you settle the *NCA credit agreement* with us in full, so that we can cancel it; and
 - »  you must make sure that the vehicle is deregistered from your name and transferred to the dealer or purchaser.



Take note

Irrespective of what the dealer says regarding the vehicle or any defects, you remain liable for the debt under the *NCA credit agreement* until it has been settled in full or cancelled. It is best to check with the bank personally regarding your obligations under the *NCA credit agreement*.



- You are not allowed to take your vehicle outside of South Africa without our *written* consent and your insurer's *written* consent while the vehicle is still subject to the *NCA credit agreement*. Once you have settled your *NCA credit agreement* and the documents transferring ownership have been provided to you, you can take your vehicle outside of South Africa without our consent. However, check with your insurer whether your vehicle will be covered.
- When you have settled your *NCA credit agreement*, make sure that you get all the required documents from us. Within 21 days of settlement of the *NCA credit agreement* you must make sure that you are registered as the official owner and titleholder of the vehicle.



Take note

- In terms of the *NCA credit agreement*, we remain the registered titleholder of the vehicle until you have paid for it in full and complied with all the terms and conditions of the *NCA credit agreement*. This means that, if you default on the *credit agreement* and you fail to rectify the default, we have the right, after following the process set out in the *NCA credit agreement*, to repossess the vehicle from you and sell it. If there is any shortfall after it is sold, you will be liable for the shortfall.
- The Ombud does not have jurisdiction if a dispute is about the purchase of a vehicle from a dealer. Such dispute will be dealt with by the Motor Industry Ombudsman of South Africa (MIOSA).

Our role

- We will inform you of the different financing options and help you make suitable choices for your *NCA credit agreement*, such as balloon payments, *interest*, *fees*, and *deposits*.
-  When you purchase a vehicle from a dealer, we do not inspect it in any way, and you will be required to inspect the vehicle. We merely rely on the information you provide in your application to grant finance.
- We will require suitable vehicle insurance over the duration of the *NCA credit agreement* with us. We may offer you insurance cover.
- We must authorise the sale or trade-in of a vehicle and will require that you settle the *NCA credit agreement* with us before we authorise the transaction.
- While the vehicle is still subject to the *NCA credit agreement*, we must provide you with our *written* authorisation before you can take the vehicle outside of South Africa. Please note that we may withhold the *written* authorisation in certain circumstances.
- When you settle your *NCA credit agreement* with us, it comes to an end. We will give you all the required documents to enable you to register yourself as the titleholder and owner. You have 21 days to do this in terms of the National Road Traffic Act. If you do not do this within 21 days, the registering authority may require a new certificate of roadworthiness, which will be for your cost.



9.6 Credit insurance for *NCA credit agreements*

What you can do

You can choose to arrange your own credit insurance. If you do so, we require you to provide us with the details of the policy for us to assess if the policy provides adequate cover.

What we will do

If we require you to take out credit insurance, we will:

- tell you about this requirement and tell you whose responsibility it is to arrange for the insurance; and
- make sure that you are clearly informed:
 - » of what insurance cover is available from us (including the costs and premium repayment methods), and
 - » that you have the choice to arrange your own alternative credit insurance.





9.7 Suretyships and demand guarantees



For your information

Suretyships and demand guarantees have implications. Make sure that the surety or guarantor obtains proper information.

What we will do when you, as a *customer*, offer a *suretyship* or *demand guarantee* for someone else and when someone else offers a *suretyship* or *demand guarantee* for you

We will advise the surety or guarantor:

- to take independent legal advice to make sure that the surety or guarantor understands the commitment and the potential consequences of such a decision;
- that, by giving the *suretyship* or *demand guarantee* or other *security*, the surety or guarantor can become liable instead of the *person* whose debt is being secured; and
- if the *suretyship* or *demand guarantee* is limited to a specific amount (in which case we will provide the maximum value) or unlimited (in which case we will explain the implications).

We will tell:

- the surety or guarantor about the implications of the *suretyship* or *demand guarantee*, including
 - » the periods of validity,
 - » potential amount(s) of indebtedness,
 - » nature of the obligations covered, and
 - » the cancellation/termination process; and
- the surety, as the coprincipal debtor, that it is entitled, by law, to:
 - » request a statement of information relating to the *credit agreement*; and
 - » settle the *credit agreement* at any time.



What you must do

You must:

- provide us with accurate information to help us process your transactions timeously and correctly.



What we will do

We will:

- provide you with information relating to the foreign exchange transaction, including:
 - » a description of the services, and
 - » details of the *exchange rate* and any *fees* and *commissions* charged;
- tell you about the high-level factors that influence how we calculate the *exchange rate* and any *fees* and *commissions* if it is not possible to provide specific details of *charges*;
- at your request, tell you about high-level factors that influence the all-in price;
- make sure that we process transactions fairly, as required by law;
- confirm transactions that you request through appropriate communication channels based on practicality and feasibility; and
- when using electronic platforms, provide you with the terms related to the execution, changes and cancellations of transactions.



What you must do

You must:

- when you first establish a business relationship and/or before concluding a single transaction, provide us with the relevant identification and, depending on the nature of the engagement, other *customer* information in respect of you and, if you are a *juristic person*, *beneficial owners*, as required by *FICA*, for *verification*; and
- regularly update identification and *customer* information for *verification*, when there is a change in your circumstances, such as a change of name when you get married or divorced, a change of residential address or a change in company or close corporation details, and periodically when so requested by us.

What we must do

We must:

- obtain your identity and additional *customer* information, the identity of *beneficial owners* in the context of *juristic persons*, for *verification* as required by *FICA*;
- to protect you, the public and us against the misuse of the banking system:
 - » obtain information on the funds that you will use in your transactions, and
 - » when you want to open an account with us, obtain information on the nature and the purpose of your business and the purpose for opening the account;
- as required by law, conduct ongoing due diligence in respect of our *customers*, which includes
- conducting ongoing transaction monitoring to fight financial crime, such as *money laundering*, tax evasion, and *terrorist financing*,
- keeping specific *customer* information up to date, for which purpose we may conduct a periodic refresh of *customer* information that may require you to reconfirm information or provide additional documentation as part of this process and in terms of your agreement with us,
- ensuring that business relationships are assessed for exposure to *money laundering*, *terrorist financing*, *proliferation financing* and *sanctions* risk,
- ensuring that *customers* are subjected to appropriate screening to enable us to understand exposure to *sanctions*, politically exposed *persons* and known close associates and family members,
- ensuring records regarding *customer* due diligence are retained, and
- limiting or prohibiting *customers'* ability to transact.



What we will do

We will:

- before, during and after the conclusion of a contract for the provision of banking products and services, take *reasonable* steps to make sure that you, as a *customer*, are aware of all relevant facts that could reasonably be expected to influence your decisions relating to the banking products or services;
- make sure that you receive appropriate information about a banking product or service at the point at which the information will be most useful to your decision making in relation to entering into, using, or maintaining the banking product or service;
- make sure that we provide you with *written* disclosures that are:
 - » adequate, appropriate, timely, relevant, and complete;
 - » in plain and understandable language;
 - » factually correct and not misleading; and
 - » not deceptive, fraudulent or contrary to the public interest;
 - » before or while you are taking up a banking product or service or as soon as reasonably practicable thereafter; make our terms and conditions available to you, and draw your attention to any limitation of liability, exclusion, indemnity, or assumption of risk in the terms and conditions;
 - » inform you of a change in the terms and conditions of your banking product or service and of your rights and obligations in this regard;
- » provide you with further clarification you may need and answer any questions that you may have about the banking products or services;
- » before or at the time you open an account or as soon as reasonably practicable thereafter; tell you about:
 - » the type of account and how and by whom the account can be operated,
 - » how to access and transact on your account (such as physical, *digital* and *telephone banking* channels, depending on which is available),
 - » how funds can be deposited, withdrawn, or transferred from the account,
 - » any minimum balance requirements for opening and maintaining an account, and the *charges* payable if the balance falls below the prescribed minimum,
 - » the *fees* or *charges* applicable to the account, and the frequency,
 - » any rights of *setoff* we claim,
 - » how you can request or receive regular account statements, and
- » if you are taking up a *bundled* product or service, (1) the type of accounts you are opening, and (2) any other disclosures as required by law.



What we will do

We:

- will, when asked and within legal and practical document retention frameworks, provide you, as a *customer*, with a copy of any of the following documents we have relating to a banking service you have or have had with us, including:
 - » a *credit agreement and NCA credit agreement* (including terms and conditions, standard fees, charges, and interest rates) or any other contract,
 - » any mortgage or other *security* document,
 - » an account statement, or
 - » a notice or letter of demand that has been issued to you;
- will give you a copy of the document:
 - » within 10 *business days*, if the original came into existence within one year of your request,
 - » within 20 *business days*, if the original came into existence between one and three years before your request, or
 - » otherwise within a *reasonable* time or as required by law; and
- can charge you a *reasonable fee* for providing you with a copy of a document if, by law, we can do so.





We collect and process your *personal information* to enable us to provide you with banking products and services, among other things.

What you can do

You can:

- ask for access to your *personal information* that we hold;
- object to the processing of your *personal information* that we hold;
- ask to correct *personal information* that we hold;
- ask us to delete *personal information* that we hold; and
- challenge an automated adverse decision based on the *personal information* that we hold about you;

 if you can provide information to us to support your view.



Take note

These rights may be limited in law.

What we do

We:

- will process your *personal information* lawfully and in a *reasonable* manner that does not infringe your right to privacy, and only if, given the purpose for which it is processed, it is:
 - » adequate (in other words sufficient to fulfil our stated purpose properly),
 - » relevant (in other words the *personal information* has a rational link to that purpose), and
 - » not excessive (in other words ensuring we do not hold more *personal information* than we need for the purpose);
- will use your *personal information* in a manner that is consistent with our privacy notice and/or Promotion of Access to Information Act (PAIA) Manuals (available on our website or at our bank branches);
- will respond, within a *reasonable* time; and at a prescribed fee, if any, to your request for the record or a description of your *personal information* held, including information about the identity of third parties, or categories of third parties, who have, or have had, access to your information;
- will not use your *personal information* in a manner that discriminates unfairly or causes undue harm to you;
- will not use your *personal information* for any other purpose than for the purposes disclosed at original collection, unless we are allowed by law;



- can use your *personal information* if:
 - » we carry out actions for the conclusion or performance of a contract that you or another person may have with us,
 - » we are required by law,
 - » it is necessary to achieve our legitimate interests, the legitimate interest of another *person* to whom the information is supplied, or to protect your legitimate interests,
 - » the processing of your information is necessary for a public body to perform a duty properly, or
 - » you have consented;
- will, if we require your consent to process your *personal information*, make sure that your consent is given voluntarily, that it is specific, that you understand what it means and that it is your wish to give your consent for the processing of *personal information*;
- will process your *personal information* to design products and services, including related models used for determining the advertising, distribution and provision of these products and services to protect your and our interests;
- will take *reasonable* steps to make sure that any *personal information* that we use from third parties to inform our decisions in relation to you is collected, used, and adequately safeguarded in a manner that maintains privacy and confidentiality;
- will, on termination of a banking product or service, ensure that your *personal information* is not disclosed to any third party unless permitted by law; and
- will give you access to your *personal information* that we hold
 - » within a month of your request, and
 - » if the request is complex or relates to information of another *person*, within a *reasonable* period that we will advise;
- will store your information in a secure manner and in line with applicable legislation; and
- will notify you and the Information Regulator of security compromises in line with *applicable laws* and the BASA POPIA Code of Conduct.



For your information

Our Promotion of Access to Information disclosures provide more information regarding your privacy and confidentiality. You can access them on our website.

The BASA POPIA Code of Conduct, formally known as the 'The Code of Conduct for the Processing of *personal information* by the Banking Industry' also provides more information regarding your privacy and confidentiality. You can access this on our website or the Banking Association South Africa website.



What you can do

You:

-  must take *reasonable* care to make sure that you keep your *PIN*, *password*, *unlock pattern*, *device credentials* or *unique means of personal identification (access credentials)* secure and confidential;
- can select your own *access credentials* or other *unique means of personal identification*;
- can, as a primary accountholder on certain accounts, ask us to issue additional *cards*, also called *secondary cards*, noting that you will be responsible for all transactions in relation to the *card* accounts including *secondary cards*.



Take note

This means that you must not share this information with anyone or keep this in plain sight for someone to see and possibly use for gaining access to your bank account.

What we do

We:

- can provide you with a *card*, *PIN*, or other *unique means of personal identification*, or replace a *card* that has already been issued, for you to access and transact on your accounts, and we can charge *reasonable* fees for this;
- will, when we issue you with a *card*, make sure that
 - » we provide the *card* and the *PIN* securely, and
 - » take *reasonable* steps to satisfy ourselves that you have received them;
- will, if you collect or receive your *card* and *PIN*, require proof of your identity, which can involve the *verification* of your identity by collecting and processing your *personal information*, including biometric information (in other words face or fingerprint recognition);
- will tell you about the procedures to change your *PIN* when necessary; and
-  will, when you ask, on certain accounts, provide *secondary cards* (where applicable), and may charge *fees* for this service.



Take note

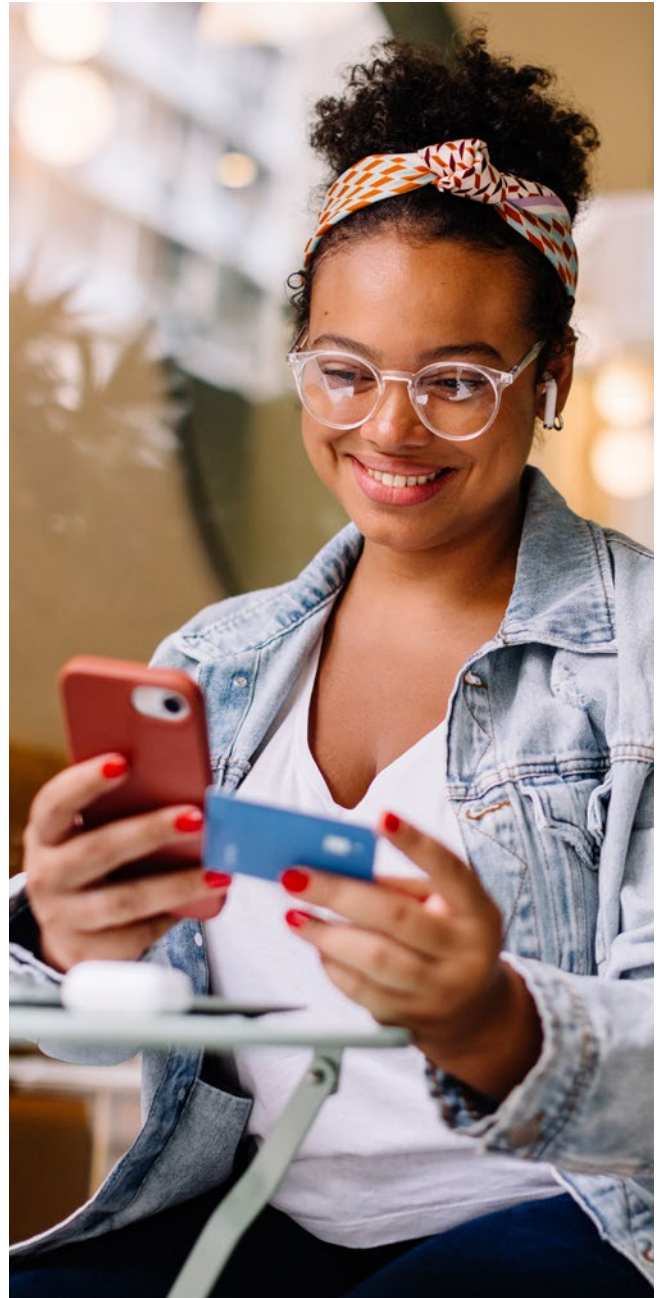
Cardholders can select their own *PIN*.



What we will do

We will:

- for the service or product that you have chosen or are enquiring about, provide you with information on relevant *fees* and *charges*, including:
 - » the total expected or actual costs, as appropriate, and
 - » any applicable commissions that are payable;
- let you know about our standard *fees* and *charges* through appropriate channels;
- at the time we offer you the services or when you ask, tell you about:
 - » all applicable *charges* and *fees* for services rendered, and
 - » additional *charges* or *fees* that you may have to pay, including any *charges* when (1) your account becomes overdrawn, (2) you exceed your overdraft limit, (3) your loan falls into arrears, (4) you make an early withdrawal or early cancellation, and (5) we return a *debit order*; and
- notify you:
 - » before any changes in *fees* or *charges* take effect, and
 - » when there is a change in the basis on which we determine the *fees* and *charges*, using the most appropriate methods.

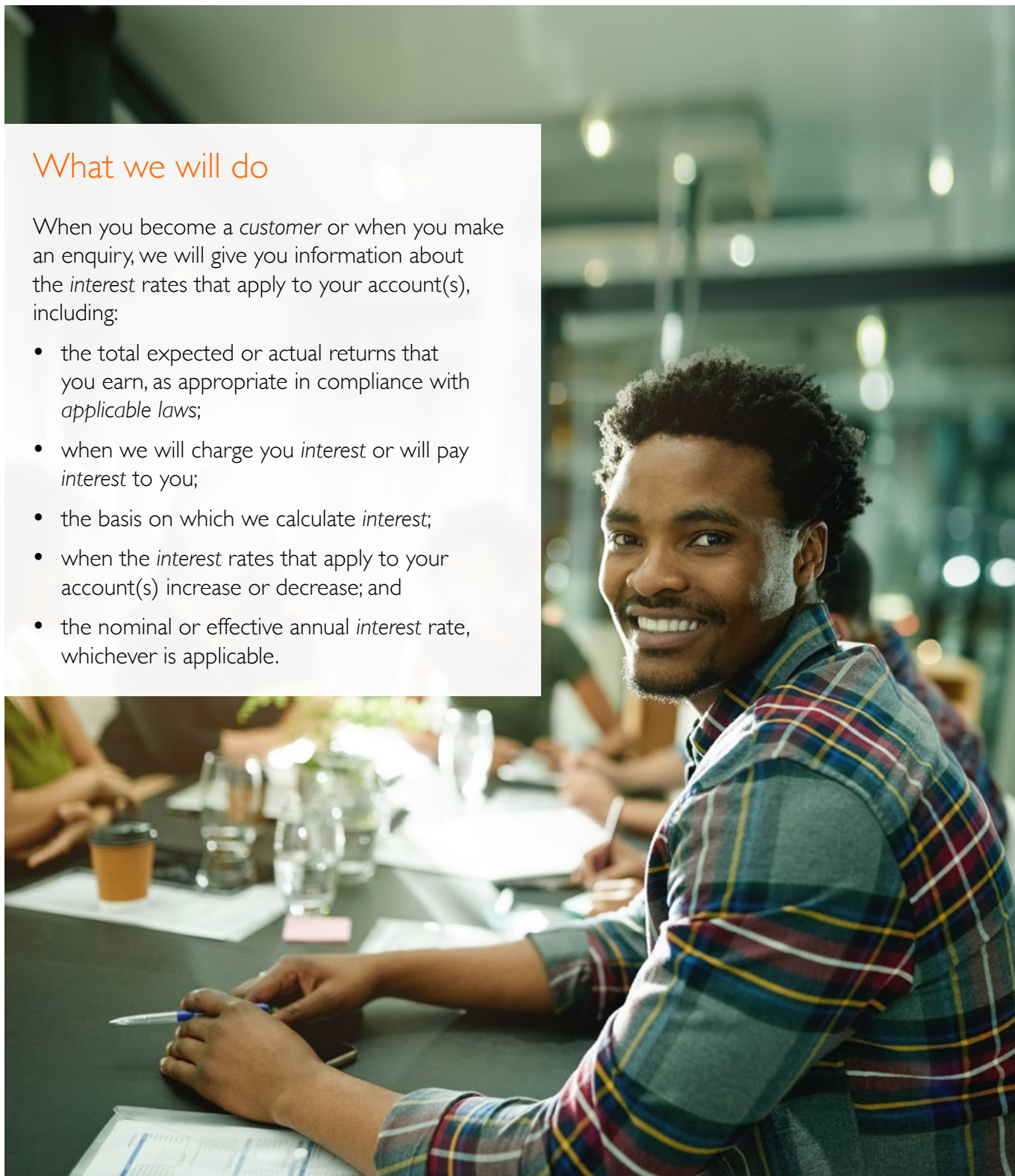




What we will do

When you become a *customer* or when you make an enquiry, we will give you information about the *interest* rates that apply to your account(s), including:

- the total expected or actual returns that you earn, as appropriate in compliance with *applicable laws*;
- when we will charge you *interest* or will pay *interest* to you;
- the basis on which we calculate *interest*;
- when the *interest* rates that apply to your account(s) increase or decrease; and
- the nominal or effective annual *interest* rate, whichever is applicable.

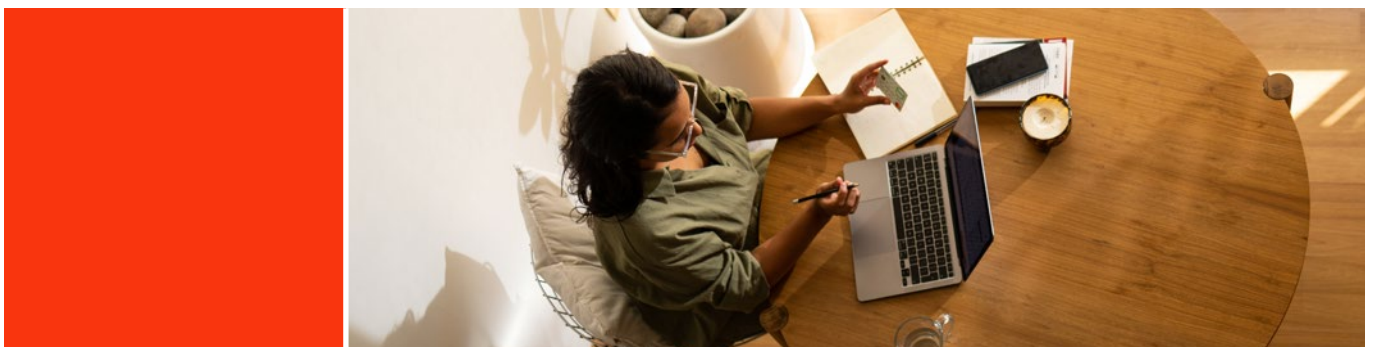




What we will do

We will:

- ensure that our staff members are properly trained and informed about our banking products and services, are kept up to date with any changes and can clearly explain these to you;
- inform you of any change to your banking product or service as part of providing you with an ongoing service;
- monitor and review the design and suitability of our banking products and services regularly to make sure that they remain appropriate for your needs;
- make sure that, after the sale, we support our banking products and services by adequate service that is of a standard that we have led you to expect;
- where we become aware that a product or service is unsuitable or not performing as we have led you to expect or has an unfair outcome, make sure that timely *reasonable* remedial action is taken; and
- make sure that we comply with any changes to *applicable laws* and attend to timely updates to our products and services, as well as their terms and conditions if affected, and inform you accordingly.





19.1 Use of debit orders

What you do

You must:

- agree with your service provider, when completing your *debit order*, to the date(s), the amount, the frequency, and the account number to be debited;
- make sure that you have sufficient money to cover the collection of a *debit order* to:
 - » avoid negative consequences, such as your agreement with the service provider being terminated in some instances,
 - » prevent negative credit bureau reporting by the service provider against you, and
 - » avoid any fees for rejected collections from us; and
- check your statements regularly to:
 - » identify any *debit order* collection that you believe was incorrectly debited to your account,
 - » take steps to query the *debit order* collection with the service provider or, if unsuccessful, contact us to assist with a request to stop or suspend the *debit order*, and/or dispute the *debit order* collection.

19.2 Stopping, cancelling or suspending a debit order

What you do

You:

- must contact the service provider to cancel future *debit order* collections, as the *debit order* to collect funds from your account is with the service provider; and
- may only approach us to help stopping or suspending future *debit order* collections after you have contacted your service provider.



19.3 Disputing *debit order* collections

What you do

You:

- may query or dispute the collection of any *debit order* that you believe was incorrectly debited to your account;
- must always first approach the service provider with whom you have the *debit order* to try to resolve the query or dispute;
- may only contact us if your attempts to resolve your query or dispute with the service provider were unsuccessful to see if we can help you with disputing the *debit order* collection;
-  may not always be able to dispute a *debit order* collection.



Take note

We will inform you if you can dispute your *debit order* collection, advising you of:

- the process to follow, including timelines by when you should have feedback,
- when your query or dispute is:
 - » successful, in which case we can help you with the return of money collected from your account, or
 - » unsuccessful, in which case we will not be able to assist you with the return of the money collected from your account, and
- reasons if your dispute was unsuccessful, without getting involved in any further dispute between you and the service provider.



For your information

- We are committed to making switching banks as easy as reasonably possible for *customers*.
- There are several independent comparison calculators available on, such as, the internet to help you with this. However, always verify the information derived from these independent calculators before moving to a new bank.

What you must do

You must:

- compare the banking products and services offered by banks, including the various *fee* and pricing structures and *charges* of each bank to understand the financial implications of switching;
- advise all relevant parties of your decision to switch bank accounts; and
- engage directly with the service provider to inform them of the change and ensure that they have your updated bank account details, as your current bank cannot do it on your behalf.

What the banks will do when you switch banks

The bank will:

- when you ask, provide you with the *fee* or pricing structure of any relevant banking product or banking service to help you with your comparison.





New bank

What you must do

You must:

- first open an account with the new bank, who will tell you what you must do;
- comply with identification and *verification*;
- provide the new bank with the appropriate information to assist with the transfer, where possible, of your *debit orders*, arrange new *stop orders* and, if relevant, load your payment beneficiaries;
-  inform your service providers of your new bank details and follow the process explained by the service provider and your new bank to ensure future *debit order* collections; and
- where applicable, notify all impacted third parties and your employer about the change of your banking details.

What your new bank will do

Where possible your new bank will:

- when it receives a signed instruction from you, provide the service providers or third parties who collect in terms of your *debit order* with your new account details for future deductions or collections; and
- tell you about any service providers or third parties who did not accept these instructions so that you can directly request these parties to amend the account details.



Take note

In some instances, the service provider and new bank may require a new *debit order* from you before a *debit order* collection can be processed to your new bank account.



Old bank

What you must do

You must:

- if you choose to close your old bank account, give your old bank a clear instruction to close your account and tell them when they must do this;
- request your old bank to keep the old account open for at least six weeks so that you can make sure that all your transactions have been switched to the new account;
- make sure that there are enough funds in the old account to cover any payments, deductions or collections and fees until you have successfully updated your details to enable payments, deductions, or collections from your new account; and
- contact those *debit order* originators who, for whatever reason, fail to switch account numbers within a *reasonable* period.

What your old bank will do

Your old bank will:

- not make it difficult to close your bank account subject to the *applicable law*;
- when you ask, help you by providing the following information within 10 *business days* of receiving your proper instruction to close your account
 - » up to three months' statements immediately before the instruction to close your account,
 - » a list of *stop orders* loaded (you can see this on your *digital-banking*, at an *ATM* or on your statement),
 - » a list of beneficiaries loaded (you can see this on your *banking app*), and
 - » any secondary *cards* or accounts that the switching can affect.





What you must do

You must:

- check with us if we can provide account statements more frequently than normally available for your type of account;
- check your statements regularly and, as soon as possible, tell us about any entry that seems incorrect, so that we can investigate the problem and correct any errors, where required; and
- contact us if you have not received your bank statement as agreed in your contract with the bank.

What we will do

We will:

- for accounts where we provide statements: provide you with regular account statements in a protected format or give you access to your statements on digital channels to help you manage your account and verify entries;
- for accounts where we provide statements, show:
 - » for each transaction since the previous statement (1) the amount of the transaction, (2) the date the transaction was made, (3) any *fees* and *charges* associated with the transaction, and (4) the party who is making or receiving the payment, if such information is available to us,
 - » any *fees* and *charges* relating to the operation of the account,
 - » the same opening balance for each successive statement as the closing balance on the previous statement,
 - » the contact details for making enquiries or reporting errors on the statement as soon as you find them, and
 - » a summary and breakdown of *charges* and *interest* (both debit and credit), which will help you understand the costs of your transactional behaviour;
- provide you with statement details when you ask; and
- correct statements if we make an error.



22.1 Protecting your devices, cards, and PINs

What you must do

You must:

- protect your *card* details, as this is a crucial security measure for which you are responsible, and never disclose your *access credentials* or your *PIN* to anyone, including one of our employees, to help prevent fraud on your bank accounts and protect your accounts;
- always make sure that you:
 - » keep your *PIN* and *cards* separately, taking every precaution to keep your *access credentials* and your *PIN* secure, and
 - » do not share or allow any other *person* to use your *access credentials* or your *PIN*;
- always protect your *devices*, including but not limited to your cellphone, tablet, laptop, smartwatch, and personal computer, from fraudsters and thieves to prevent them from gaining access to your *device* or *digital-banking* and thereby to your bank account and *personal information*;
- be careful of communications that require you to click on links and to provide information;
- make sure that you:
 - » do not click on any suspicious links and that you have strong *passwords*, and
 - » to prevent fraudsters from accessing your bank account and conducting fraudulent activities on your account, do not give your *access credentials* to anyone;
- tell us immediately if your *device* is lost or stolen, or if any of your *personal information* is compromised, and request that we remove the *device* from your banking profile or suspend access to your bank account;
- never write down or record *access credentials* or your *PIN*;
- be alert to the risk of *card* theft, *card* swapping, *card* skimming, SIM swapping and other criminal activities when using *ATMs*, *card* machines or other electronic banking devices;
- be aware that you can be vulnerable to crime when you use *ATMs*, and therefore you must pay attention to notices of caution at *ATMs* and be wary of anybody who comes near you or attempts to distract you while you are using an *ATM*;
- make sure that you subscribe to receiving transaction notifications, such as SMSs, from us to alert you to unauthorised activity on your account;
- immediately inform us if your *card* has been swallowed by any *ATM*, stolen, swapped, or skimmed; and
- be careful when connecting to open Wi-Fi spots as these may not be secure connections and may be open to hacking.



What we will do

We will:

- never ask you to share your *device* or *access credentials* or your *PIN* with any of our employees or with anyone else; and
- take *reasonable* measures to assist you if you report a compromise of your *access credentials* or *PIN* to us.





22.2 Safeguarding against digital banking risks

Digital banking makes real-time banking services and transacting more easily accessible and available. However, there are certain precautions that must be taken to protect you and your bank, and your bank accounts against fraudsters who can try to get unauthorised access to *digital banking* profiles.

What you must do

You must:

- familiarise yourself with the safety guidance that we send to you from time to time or as provided on our website or *banking app* to protect yourself;
-  be aware and careful when making payments to beneficiaries and, where possible, always try to verify beneficiary bank account details to avoid *email compromise* scams;
- review your statements and reconcile your accounts regularly so that you can identify any suspicious transactions and report them to us;
- if your bank makes it available, make sure that you subscribe to receive transaction notifications from us, such as SMSs, to alert you to unauthorised activity on your account;
- change your temporary *password* to a *password* of your choice known only to you;
- never reveal your *access credentials* to anyone, and especially not to one of our staff members, as these can be used to access your accounts and electronic banking profile;
- change your login details on your accounts immediately if you believe that someone may know your *access credentials*;
- not use the web browser facility to store your *password* online to avoid having to enter it each time you transact using *internet banking*;
- type in our *internet banking* website address when logging in and not click on a link, making sure that the website is ours and not a fraudulent site, and check the *site security certificate* for the *internet banking* website each time before you do your banking;
- not use computer terminals to which members of the public generally have access to.



Take note

Always be vigilant about the origination of emails. Rather call the institution who sent the email to confirm to be certain. An email being sent to you to confirm banking details for a *deposit* you are about to make, may have been intercepted by a fraudster or scammer and the details changed to a fraudulent account in favour of the fraudster.



- if you have to use a public computer, make sure to log out after you finish banking;
- install and enable adequate antivirus and security software on the *device* you use to access our mobile application and on the computer you use to access *internet banking*;
- not leave your computer or other *devices* unattended when you are logged into your *internet banking* site;
- remember to use the screen lock on your computer or other *devices*;
- be aware of scams, such as *vishing* and *phishing*, which may include avoiding clicking on any suspicious links sent by email, SMS or other medium;
- treat emails, SMSs, or calls you receive with caution;
- take care when entering account information and the amount when doing your banking so that when you make payments you transfer the correct amount to the correct account;
- change your *access credentials* if you believe or know that someone has compromised or had sight of them;
- regularly change your *passwords* and ensure that you use a strong *password* that is not obvious or common and cannot be guessed easily; and
- follow our advice.

What we will do

We:

- will take *reasonable* measures to make sure that our *digital-banking* services and related technology are secure, and we will regularly review and update them to make sure that they are secure;
- will provide you with regularly updated information on how to access *digital-banking* services, including:
 - » details about your *username*, selection of appropriate *passwords* and the availability of additional authentication or security options, and
 - » how to maintain your security;
- can, if you fail to change your temporary *password* immediately, construe this as negligence on your part;
- will provide you with the applicable terms and conditions relating to the use of *digital-banking* services, including any *fees* and *charges*;
- will tell you about the transaction limits that apply to our *digital-banking* services, which we can change from time to time;
- will tell you what procedures you must follow to report unauthorised access to your information, accounts or disputed transactions using your *digital-banking* service;



- will provide you with effective and convenient means to notify us of security incidents and with easily accessible contact points to report such activity as soon as you are aware of it;
- will make sure that transactions through our *digital-banking* services can be traced;
- will never ask you to reveal any account details, *PIN* or *access credentials* in a letter, email, SMS or telephone call or through messaging services, such as WhatsApp;
- cannot reverse any duplicate or erroneous payments you make to other accounts without the specific consent of those accountholders; and
- provide you with assistance and guidance on how to stay safe online on our websites or other *digital-banking* services.

22.3 Safeguarding *personal information* provided to third parties

What you must do

You must inform us if any:

- *personal information* we hold must be updated; and
- information that we have received from third parties is incorrect.

What we will do

We will:

- update our records accordingly when you tell us about any changes to your *personal information* or to the information of your business;
- update our records accordingly and engage with the relevant third parties to inform them that the information must be updated;
- request any third party obtaining your *personal information* to maintain adequate security measures; and
- only transfer *personal information* overseas or to another jurisdiction in line with *applicable laws*.



22.4 Lost and stolen cards or devices

What you must do

You must:

- contact us immediately to advise that *cards* or *devices* have been lost or stolen and request that the *device* is removed from your banking profile and that the *card* is stopped;
- make sure that stolen or lost *cards* are blocked and cancelled immediately
 - » at a branch, or
 - » through the *banking app*, or
 - » on our website, or
 - » at the *Customer Contact Centre* for stolen *cards*;
- not use your old *PIN* for the new *card* where you suspect that the old *PIN* has been compromised;
- contact us when
 - » you suspect that you are the victim of SIM swap fraud, resulting in unauthorised transactions on your account,
 - » someone else knows your *access credentials* or your other *unique means of personal identification*, or
 - » there are transactions on your accounts that you have not conducted or authorised;
-  always take care that your statements are kept secure and safe, and take care when destroying sensitive information about your accounts, as fraudsters use many methods to get your *personal information*, such as *social engineering* or getting hold of your printed bank statements when you throw them away;



Take note

Early reporting of fraud will help us to cancel your *card* and may help to prevent further fraud on your account.

Remember, there are also *cards* linked to your *electronic wallet*.



- use our fraud contact details at ATMs, on our website and provided through our *banking apps* or through other means of communication to report lost or stolen *cards* or to advise us if your *PIN* or *access credentials* have been compromised;
- make sure that you follow our instructions when logging a case regarding a theft or fraud, as each bank can have a unique process;
- keep the code or reference number that we give you in the case of loss or theft, as this is your proof that you have reported the loss or theft in accordance with our fraud-reporting process; and
- tell us promptly about any changes to your *personal information* or the information of your business, including any changes to your name, surname, address, phone number or email address, principal place of business or representative of the business.

What we will do

We:

- will remove the *device* from your banking profile when you ask us to do so after the loss or theft of a *device*;
- will block and cancel reported lost or stolen *cards*;
- will issue a replacement *card* once you have ordered one subject to our internal policies;
- will provide our fraud contact details at ATMs, on our website and through our *banking apps* or through other means of communication to you so that you can report lost or stolen *cards* or advise us if your *PIN* or *access credentials* have been compromised;
- can, in cases of theft or fraud, request you to open a case with the South African Police Services and will provide you with the necessary information to facilitate this with the police;
- will give you a reference number when you report that your *card (with access to your bank account or electronic wallet)* or *device* has been lost or stolen or that your *PIN* or *access credentials* have been compromised; and
- will update our records accordingly when you tell us about any changes to your *personal information* or the information of your business.



22.5 Responsibility for losses

What you are responsible for

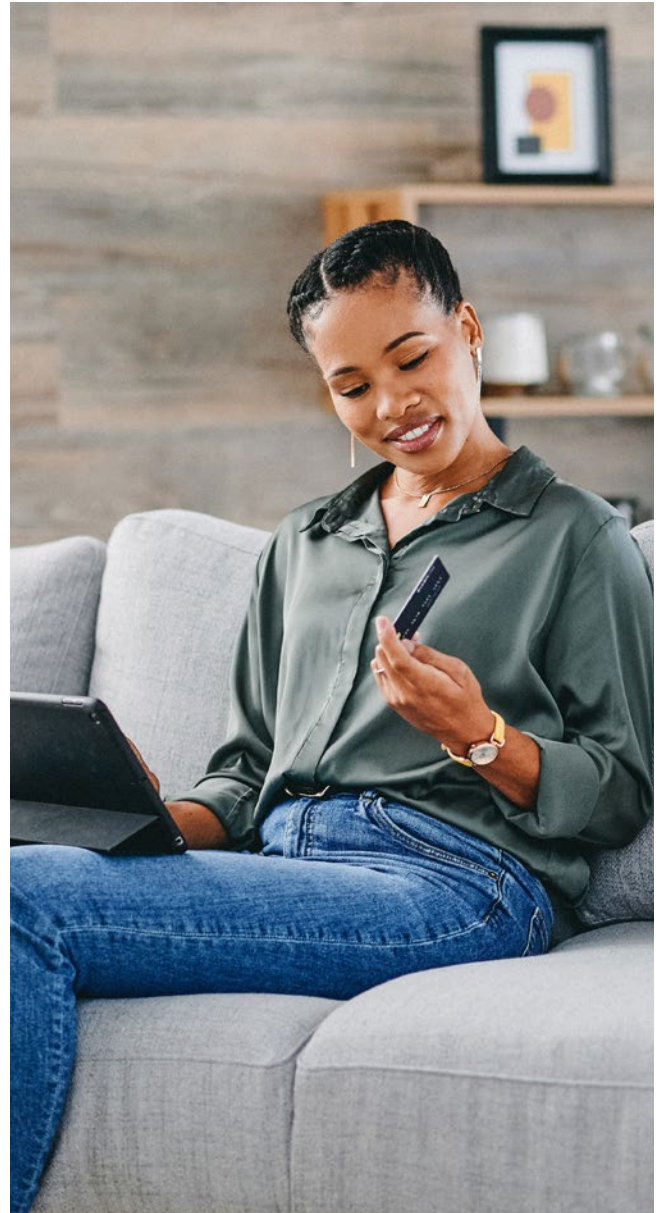
You:

-  will be liable for all your own losses or ours if you acted fraudulently, and you will also be liable for losses if you acted negligently or without *reasonable* care to protect and keep your *access credentials* or *PIN* confidential;
- must, if you are disputing a transaction, report the dispute to us immediately by providing:
 - » us with all the facts surrounding the transaction and the reasons for the dispute, and
 - » your full cooperation with us and, where required, with the police.



Take note

You will be liable for your own losses or ours if you do not immediately inform us when your *access credentials* or *PIN* have been compromised.





What we are responsible for

We will:

- take *reasonable* steps to help you prevent further fraud on your account and will take *reasonable* steps to prevent your accounts from being accessed after you have informed us;
- advise you on your liability for unauthorised transactions;
- if you can demonstrate that you have not acted fraudulently, negligently or without *reasonable* care, and you have complied with our terms and conditions,
 - » we may refund you the amount of the transaction in question, together with any *interest* and *charges*, after considering all the facts of your matter, such as:
 - all transactions that you have not authorised that took place after you have reported to us the loss or theft of your *device* or *card* or that your *access credentials* or *PIN* could have been compromised, or
 - where system malfunctions have occurred in ATMs or associated systems, which were not obvious or subject to a warning message or notice at the time of use;
- not be liable for any losses caused by circumstances that are beyond our *reasonable* control, such as:
 - your inability, at any time, to access *digital-banking* services or an *ATM* or any application associated with or reliant on *digital-banking* services or *ATMs* or any failure or delay in providing a service through the internet,
 - a malfunction of any equipment, including telecommunications equipment, that supports our *ATMs* and *digital-banking* services,
 - a disruption of services caused by external factors, including political unrest or political actions, or a pandemic or natural disasters or power interruptions, and
 - » anybody else conducting unauthorised transactions and gaining access to your accounts online or through the *banking app*, and your failure to tell us about any suspicious activities or notifications, and
 - confiscations because of breach of *sanctions*.



For your information

Debt review only applies to *NCA credit agreements*. This part 22 applies only to a *customer* who is a party to an *NCA credit agreement* to which the *NCA* applies. It excludes all other *customers*. The pronoun 'you' used in this part has a corresponding meaning.

What you must do

You:

-  must, if you are having difficulty in meeting your financial commitments with us, contact us as soon as possible to tell us about your financial circumstances;
- must, together with us, review your position to develop a plan to address your *financial difficulties*, such as
 - » entering into a repayment arrangement, or
 - » if the discussion reveals that you are overindebted, or you believe you are overindebted, you can approach a debt counsellor for further guidance and assistance with debt review and affordable monthly repayments, or
 - » can, if the debt counsellor rejects your application and with the permission of the Magistrates' Court, apply to be confirmed overindebted;
- have the right to approach a debt counsellor and to apply for debt review; and
- while in debt review, cannot enter into any further *NCA credit agreements* other than a consolidation agreement and cannot use existing credit facilities, such as a credit card.

What we will do

We will:

- together with you, review your position to develop a plan to address your *financial difficulties*.

What the debt counsellor will do

The debt counsellor:

- will tell your credit providers and the credit bureaus about your application for debt review;
- must determine whether you are overindebted; and
- must, if you are overindebted, make a recommendation to the Magistrates' Court or refer a debt rearrangement agreement to the National Consumer Tribunal or a court for a consent order.



Take note

- It is important in all instances to engage with us if you have *financial difficulties* and to respond to our communications.
- If you have *financial difficulties* and you have credit at several banks, you or your appointed debt counsellor must engage with each of your banks.



For your information

This part 24 applies only to a *customer* who is a party to an *NCA credit agreement* to which the NCA applies. It excludes all other *customers*. The pronoun 'you' used in this part has a corresponding meaning.



What you must do

You must:

- make sure that we have your updated *personal information* when any of these details change;
- if the product is vehicle finance, you must tell us the location of the vehicle if we request this; and
- if you dispute the account or default, contact us to discuss this.



What we will do

We will:

- if your *NCA credit agreements* go into default, as a first step try to contact you to discuss the matter;
- before taking any legal action against you, send you a *written* notice drawing the default to your attention and make you aware of your options to resolve the default;
- if we refer your account for legal action, advise you in writing of the process and the additional cost implications;
- take *reasonable* steps to make sure that any *agents*, including legal practitioners acting on our behalf, perform their duties ethically, responsibly and within the cost parameters allowed by law;
- set standards of conduct for debt collection agencies acting on our behalf, which will be contained in an agreement that we will conclude with the agencies;
- require that our *agents*, including debt collectors and legal practitioners:
 - » act within the law,
 - » refrain from action prejudicial to our business, *integrity*, reputation and goodwill;
 - » observe a strict duty of confidentiality in respect of *customer* information, and
 - » do not resort to intimidation or violence, whether verbal or physical, harassment or any other improper collection methods in their debt recovery actions;
- remain accountable to you for the conduct of our *agents*, including the debt collectors(except where we have sold the debt to someone else);
- not incur and charge you unreasonable costs and expenses when recovering the debt owing;
- provide you with a detailed breakdown of the costs and expenses that we have incurred and charged to you when you ask; and
- share information related to a default on a *credit agreement* with a credit bureau.



What we can do

We:

- may have a right in legislation, common law, or contract law to apply *setoff* and combine accounts;
- will, if we apply *setoff*, comply with all the requirements in terms of legislation, common law, or contract law, which may include obtaining your authorisation before applying *setoff*;
- will let you know promptly after we have affected *setoff* in respect of any of your accounts;
- will provide you with or make available timely statements (if statements are generally produced on the relevant account) that will reflect the *setoff* position.





What we will do when closing an account

When you want to close an account

We will:

- not impose any unreasonable barriers when you want to close your account;
- help you close your account if no longer needed;
- inform you of the balance on your account before closure, and
- provide you with information on how to close your account, including any relevant identification, *customer* information and *verification* required.

When the bank restricts, withdraws, closes, or terminates your account

We:

- reserve the right to request *customer* information at the time of closure of your account as required by *FICA*;
- will not restrict, withdraw, close, or terminate your account without giving you reasons where the law requires and on reasonable notice addressed to you at the last contact details that you gave us.

When your account is not used or is dormant for a defined period

We will:

- tell you about the implications of not using (abandoning) your account as opposed to closing it;
- tell you when you have not used your account for a period and about the implications of maintaining a *dormant account*, including what *fees* and *charges* apply;
- give you options to keep the account active or tell you when we will close the account; **and**
-  tell you about any associated unclaimed balances and the reclaim process if it applies to your account.



Take note

It is important to keep your *contact details* up to date at your bank, so that we can contact you if your account becomes dormant.



What you can do

If you have a complaint about us, you must contact us first through:

- » one of our branches;
- » our *customer* contact points;
- » our call centre;
- » your banker or your relationship manager;
- » our website; or
- » your *banking app*.

What we will do

We will:

- not impose unreasonable barriers to logging a complaint with us;
- not impose any *charges* for using our complaint process or procedures; and
- make our complaints resolution process readily available and publish the complaints resolution process on our website.

How we will handle your complaint

We will:

- on receipt of your complaint, send you an acknowledgement within a *reasonable* period and advise you of the process that will be followed;
- provide you with the contact details of the *person* or department that will be handling your complaint, including timelines for investigating your complaint;
- keep you informed about the progress of your complaint;
- once we have completed our investigation, provide you with our decision in response to your complaint;
- when we send you our final response, tell you:
 - » how to take your complaint further; and
 - » what documentation is required;
- refer you to the Ombud if we did not resolve your dispute or you are not satisfied with the outcome of our dispute handling process; and
- where relevant, give you information on other ombud offices or regulators that have jurisdiction over your complaint.



About the Ombud

- An independent Ombud who can accept banking and other complaints within its jurisdiction or terms of reference was established.
- The Ombud is available to you at no cost to consider any complaint that we have not been able to resolve with you to your satisfaction.
- All banks that are members of the Banking Association South Africa are automatically subject to the jurisdiction of the Ombud.

Role of the Ombud

The Ombud:

- is entitled, regarding a complaint, to:
 - » investigate and negotiate amicable settlements,
 - » mediate,
 - » decide, based on this Code or on the law, where the law is reasonably certain, or
 - » make a recommendation in other circumstances, including those based on equity; and
 - »  has the discretion, if we decline to accept any determination of the Ombud, to publish the fact that a determination was made and that we refused to accept it.

What we will do

We will display or make available the contact details of the relevant Ombud services at our various points of interaction with you, including in our branches or on our website.

Contact details of the Ombud

Johannesburg

110 Oxford Rd
Houghton Estate
Johannesburg
Gauteng 2198

Cape Town

Claremont Central Building
6th Floor
6 Vineyard Road
Claremont
Western Province 7700



Tel: 0860 800 900



WhatsApp: +27 66 473 0157



Website: <https://nfosa.co.za>



Email: info@nfosa.co.za



Take note

A decision that the Ombud makes can be made an order of the court.

When making a complaint, we suggest that you consider the Ombud's Rules that are available on the Ombud's website.



South African Banking Risk Information Centre (SABRIC)

For more information on various types of financial crime and how you can protect yourself contact SABRIC.

Building B
Hertford Office Park
90 Bekker Road
Vorna Valley
Midrand 1686



Tel: +27 11 847 3000



Fax: +27 86 240 9838



Website: www.sabric.co.za/stay-safe/

Motor Industry Ombudsman of South Africa (MIOSA)

If you have financed a vehicle and have a complaint relating to a vehicle, you can contact MIOSA to take the matter up with the dealer who sold the vehicle to you.



Tel: +27 10 590 8378



Email: info@miosa.co.za



Website: www.miosa.co.za

South African Fraud Prevention Services

You can also protect yourself, if you are concerned about identity theft, by applying for a protective registration with South African Fraud Prevention Services or you can visit the website for more information.



Website: https://www.safps.org.za/Home/OurServices_ApplyProtectiveRegistration



The Banking Association South Africa monitors and reviews this Code periodically. You can submit complaints and suggestions concerning the terms and general operation of the Code in writing to the Banking Association South Africa.

Contact details of the Banking Association South Africa

The Banking Association South Africa
PO Box 61674
Marshalltown 2107



Tel: +27 11 645 6700



Fax: +27 11 645 6896



Website: www.banking.org.za



Email: webmaster@banking.org.za



We provide the following explanations to help you understand the banking terms used in the Code better. The explanations are not legal or technical definitions. To help you find a term and its explanation easily the term appears in alphabetical order and the explanation next to it.



For your information

The terms, excluding the pronouns 'you', 'we', 'our' and 'us', that are explained in this paragraph and that are used in the text of the Code appear in *italics* in the text of the Code so that you can easily identify the terms that we have explained.

Term	Explanation
Access credentials	The way you access your digital banking services, including your access code, password, or other unique means of personal identification.
Agent	A third party, either a company or a person, that your bank appoints to render a service. This can include third-party debt collection agencies that collect debts on behalf of your bank.
Applicable laws	• Any laws in force from time to time; and • any applicable industry code, guidance, policy, or standard enforceable by law; or • any order that is set out by a regulator.
ATM (automated teller machine)	A machine that you use to withdraw cash and to access other banking services, including balance enquiries and prepaid purchases.
Banking app	An application on your device that allows you to transfer money from one of your accounts to another, pay bills, see statements and perform other transactions.
Basic banking services	The opening, operation, and maintenance of transactional accounts.



Term	Explanation
Beneficial owner	 A defined natural person who independently or together with another person ultimately owns or exercises effective control over a juristic person and ultimately owns or exercises effective control over a juristic person customer; thereby applying a transparent principle through multiple layers of corporate ownership. Take note • This definition provides for a singular, natural person beneficial owner, unless the ownership, interest or control is held or exercised jointly in a material manner, in which case all joint holders will collectively be deemed to be the beneficial owner(s). • In the case of trusts the definition specifically includes all founders, settlors, donors, trustees, protectors, and named beneficiaries. • In the case of partnerships this specifically includes all partners.
Bundled	Selling goods or services together as a required package, but: they have been packaged together for your benefit and convenience, including any savings in <i>charges</i> for you or we sell the bundled products or services separately and there is individual prices for those products or services. Your bank will apply the principles in this Code to bundled goods or services where you are a: natural person; OR juristic person; partnership or trust; and your asset value or annual turnover is less than R2 million; AND Where the Consumer Protection Act 68 of 2008 applies.
Business day	Any day other than an official South African public holiday, Saturday, or Sunday.
Card	Any card (physical plastic or virtual card issued to you) or card information that allows you to pay for goods and services and, where applicable, for performing functions at an <i>ATM</i> or point-of-sale device.



Term	Explanation
Cardholder	A customer who has a card, or a secondary cardholder linked to the account of the customer.
Charges [or fee(s)]	An amount or amounts that we can charge in respect of a transaction, product, an account, or a service that we offer.
Conduct Standard for Banks, 3 of 2020	The standard that applies to banks in relation to our provision of financial products and financial services. The aim of the standard is to make sure that we treat you as our customer fairly in accordance with six treating-customers-fairly outcomes, namely: • Outcome 1 – Fair treatment is central to the culture of banks; • Outcome 2 – Products and services in the retail market that are sold and marketed are designed according to the needs of the customers identified and targeted accordingly; • Outcome 3 – Customers are provided with clear information and kept appropriately informed before, during and after point of sale; • Outcome 4 – Advice is suitable and according to the customer's circumstances; • Outcome 5 – Service is of an acceptable standard and products perform as customers have been led to expect; and • Outcome 6 – Customers do not face unreasonable after-sale barriers when they want to change a product, switch providers, submit a claim or make a complaint.
Contact details	 Details that you have provided us with to contact you, such as your address, email, telephone, and cellphone information. Take note We require your address to send you communications and notices, including legal notices.



Term	Explanation
Credit agreement	A legal contract in terms of which we lend you a certain amount of money for a specified period or finance movable goods and that outlines the terms and conditions associated with the contract, including your periodic repayments of the loan plus <i>interest</i> or, in the event of a lease, the monthly rental. The NCA does not apply to your credit agreement with your bank if: • you are a <i>juristic person</i> (subject to the below principles regarding trusts); or • you are a trust with three or more trustees; or • you are a trust with one or two trustees, but the trustees are <i>juristic persons</i>; or • you are a partnership; and • your asset value or annual turnover is R1 million or more.
Customer	 A personal customer and an SMME. Take note Where parts of this Code only apply to a customer of a bank and the pronoun 'you' is used, it means customer in that part.
Debit order	A mandate, being a written, verbal, or electronic authority that you give to a service provider, allowing a service provider to debit your bank account.
Deposit	Putting money into an account, thereby increasing the credit balance, or reducing any debit balance.



Term	Explanation
Demand guarantee (or on-demand guarantee)	 An undertaking (promise) that someone (or an entity), called the guarantor, gives the beneficiary of the guarantee that the guarantor will satisfy (pay) on demand the agreed amount of money (which often relates to the debts of another, called the principal debtor). Take note A demand guarantee is a primary obligation and is not dependent on the existence of any other debt or agreement. Any disputes between the parties about the underlying debt or agreement do not impact this obligation – the guarantee must be paid on demand.
Device	A tablet, cellphone and wearable or similar technology.
Device credentials	Includes but is not limited to: a password, passcode, unlock pattern and login details used as a method of accessing a device or authorising a transaction through a device.
Digital banking	Cellphone banking, internet banking and a <i>banking app</i> or other digital means.
Direct marketing	 Us approaching you in person or by mail or by electronic communication, including email, SMS, and automatic calling machines, for the direct or indirect purpose of promoting or offering to supply, in the ordinary course of business, any goods or services to you; or requesting you to make a donation of any kind for any reason. Take note An automatic calling machine makes automated calls without human intervention.
Dormant account	An account on which you have initiated no activity for a period that we have established in advance and in accordance with the rules relating to the specific type of account.



Term	Explanation
Electronic wallet	An electronic or digital container in which you can securely store value or add a card (typically including technologies to interface with point-of-sale devices, such as QR code scanners, near-field communications, and other wireless communication technologies), thereby providing a secure means of transacting and transferring value between you and businesses.
Email compromise	A type of cybercrime where the fraudster or scammer uses email to trick someone into sending money or divulging confidential information.
Exchange rate	The current market price at which one currency can be exchanged for another.
Fee(s) (or charges)	An amount or amounts that we can charge in respect of a transaction, a product, an account, or a service that we offer.
FICA	 The Financial Intelligence Centre Act, No 38 of 2001 (FICA) (as amended). Take note This legal framework exists to help identify the proceeds of unlawful activities and to combat activities related to money laundering, terrorist funding and tax evasion.
Financial difficulties	Any circumstances that can have an adverse effect on your financial ability to fulfil contractual obligations in terms of agreements you entered into.
Financial education	The method by which customers: • improve their understanding of financial products, concepts, and risks through acquiring information, and • develop the skills and confidence to become more aware of financial risks and opportunities, allowing them to: • make informed choices, • know where to go for assistance, and • take other effective actions to improve their financial wellbeing.



Term	Explanation
Fixed interest rate	An interest rate that remains unchanged and not affected by market rate fluctuations for the specified period of the loan or credit agreement or other product.
Integrity	To be accurate, consistent, and reliable.
Interest	• The amount we charge you in respect of the amount you owe us; or • the amount we pay you in respect of for example, your savings or investment account, usually expressed as a percentage with reference to a period, such as per annum.
Internet banking	An internet-based system that is provided by us and allows you to transfer money between your accounts, pay bills, see statements, and perform other transactions.
Juristic person	 Includes a trust, partnership, association, body of persons, body corporate, company or close corporation or similar entities with legal rights and duties either incorporated in or outside the Republic of South Africa, which has legal personality or enjoys a similar status in terms of which it may enter into contractual relations and legal proceedings. Take note Where parts of this Code apply only to juristic persons and the pronoun 'you' is used it means juristic persons in that part.
Loyalty credit or award	Any benefit or a right to goods, services, or other benefits (including points, credits, tokens, devices or other intangible or tangible things that can accrue to you) that you can accumulate and entitles you to certain goods, services or benefits that are part of a loyalty programme.



Term	Explanation
Loyalty programme	 Any arrangement or scheme where a supplier of goods or services or a similar entity offers or grants any loyalty credit or award in connection with a transaction or agreement to you. Take note Your bank will apply the principles in this Code to a loyalty programme where you are a: • natural person. OR • juristic person; partnership or trust; and your asset value or annual turnover is less than R2 million. AND Where the Consumer Protection Act 68 of 2008 applies.
Money laundering (ML)	Any activity that has or is likely to have the effect of concealing or disguising the nature, source, location, disposition, or movement of the proceeds of unlawful activities, or any interest that anyone has in such proceeds.
Natural person	 An individual and sole proprietor. Take note Where parts of this Code apply only to a natural person and the pronoun 'you' is used, it means a natural person in that part.
NCA	The National Credit Act, 34 of 2005, that aims to regulate the business of credit providers and places a variety of obligations on credit providers (mainly aimed at protecting credit consumers), including the prevention of reckless lending practices and measures to enhance disclosure of information to credit consumers.



Term	Explanation
NCA credit agreement	 A credit agreement as defined in the NCA with a customer to which the NCA applies. Take note Your bank will apply the NCA to a credit agreement concluded with you if you are a: • <i>natural person</i>; or • trust with one or two trustees (and the trustees are not <i>juristic persons</i>); or • stokvel.
Password	 A string of characters that allows you to access various services (such as digital banking, your device, or your email account) and that is also used for identification. Take note If there is any occasion that you are given a temporary password, you must change this to your own unique password.
Person	 A natural and a juristic person. Take note Where parts of this Code apply only to persons and the pronoun 'you' is used, it means persons in that part.
Personal customer	 Natural persons or sole proprietor who maintain an account or who receive other services from a bank. Take note Where parts of this Code apply only to personal customers and the pronoun 'you' is used, it means personal customers in that part.



Term	Explanation
Personal information	Information relating to an identifiable, living, natural person and, where it is applicable, an identifiable, existing juristic person, including, but not limited to: • information relating to the » race, gender, sex, pregnancy, marital status, » national, ethnic, or social origin, and » colour, sexual orientation, age, physical or mental health, wellbeing, disability, religion, conscience, belief, culture, language, and birth of the person; • information relating to the education or the medical, financial, criminal or employment history of the person; • any identifying number, symbol, email address, physical address, telephone number, location information, online identifier, or other particular assignment to the person; • the biometric information of the person; • the personal opinions, views, or preferences of the person; • correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the content of the original correspondence; • the views or opinions of another individual about the person; and • the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.
Phishing	The fraudulent practice of sending emails or other messages claiming to be from reputable companies to make individuals reveal personal information, such as passwords and credit card numbers.
PIN (personal identification number)	A number that is provided to you or that you choose on a strictly confidential basis, such as a card PIN that will enable you to draw cash and access other services from an <i>ATM</i> or point-of-sale device and that can also be used as an authentication mechanism.



Term	Explanation
POPIA	The Protection of Personal Information Act, 4 of 2013, that aims to promote the protection of personal information processed by public and private bodies; introduce certain conditions so as to establish minimum requirements for the processing of personal information; provide for the establishment of an Information Regulator to exercise certain powers and to perform certain duties and functions in terms of this Act and the Promotion of Access to Information Act, 2000; provide for the issuing of codes of conduct; provide for the rights of persons regarding unsolicited electronic communications and automated decision making; regulate the flow of personal information across the borders of the Republic; and provide for matters connected therewith.
Proliferation financing (PF)	Any act of providing funds or financial services that are used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling, or use of nuclear, chemical or biological weapons and their means of delivery and related materials in contravention of national laws or, where applicable, international obligations.
Promotional competition	 A competition or game that we conduct for the purpose of promoting our products and/or services and where we distribute prizes to participating winners. Take note Your bank will apply the principles in this Code to a promotional competition where you are a: • natural person; OR • juristic person; trust or partnership, your asset value or annual turnover is less than R2 million. AND Where the Consumer Protection Act 68 of 2008 applies.



Term	Explanation
Promotional offer	 An offer we make you of a prize, a reward, gift, free goods or services, a price reduction or other benefit, such as a voucher entitling you to a price reduction or other benefit. Take note Your bank will apply the principles in this Code to a promotional offer where you are a: • <i>natural person</i>; OR • <i>juristic persons</i>; trust or partnership; your asset value or annual turnover is less than R2 million. AND Where the Consumer Protection Act 68 of 2008 applies.
Reasonable	Justifiable and comparable to the service provided.
Sanctions	 Restrictions on activities that relate to particular countries, goods and services, or persons and entities. Take note South Africa implements the targeted financial sanctions (TFS) that originate from the United Nations Security Council resolutions under Chapter VII of the Charter of the United Nations (UNSCR). For these sanctions to be given effect FICA requires accountable institutions to freeze property and transactions pursuant to financial sanctions imposed in the UNSCR.
Security	 Items of value, such as a mortgage bond registered over a property, share certificates and life policies, which represent assets used as support for a loan or other credit facilities. Take note If you do not repay the loan for which you have provided security, we have the right to dispose of the security.



Term	Explanation
Setoff	 Our using available funds in one of your accounts for settling a debt or part of a debt in one of your other accounts. Take note “Setoff” is the noun or name of the activity and “set off” is the verb that describes the action.
Site security certificate	 A validation and encryption tool that shows that a website is secure, and that data is encrypted for your security. Take note You can see the site security certificate when you click on the closed padlock in the status bar of your browser window.
SMME (small, medium and microenterprise)	 A <i>juristic persons</i> whose turnover for the past financial year was up to and including R10 million. Take note Where parts of this Code apply only to SMMEs and the pronoun ‘you’ is used, it means SMMEs in that part.
Social engineering	The use of fear or pressure or other psychological methods to obtain personal and confidential information from you, such as by tricking you to disclose information you would not usually disclose or by getting you to install malware on your computer for fraudulent purposes.
Stop order	An instruction that you give us to pay an amount to a nominated beneficiary regularly.



Term	Explanation
Suretyship	 An undertaking (promise) by a person called the surety, that the surety as coprincipal (joint) debtor will pay the debts of another, called the principal debtor, if the principal debtor fails to pay or does not perform some other legal obligation in a contract. Take note A suretyship is dependent on the existence of any other debt or agreement.
Terrorist financing (TF)	Any activity that has, or is likely to have, the effect of concealing or disguising the nature, source, location, disposition or movement of funds for the purposes of financing any act of terrorist and related activities, as defined in regulations and/or any property in possession or under the control of a bank that is associated with specified entities (terrorists or terrorist organisations).
Transaction account	An account into which you can pay money or into which people can pay money to you and from which you can pay third parties.
Unique means of personal identification	 A selection of memorable facts and information of a private and personal nature that you choose and of which only you know the sequence. Take note You can use the selection of facts and information for identification and for verifying identification when accessing accounts.
Username	A sequence of characters used by a person to access a computer, network, or other digital banking services, such as internet banking.
Verification	The process of confirming the accuracy or validity of information provided by you, by comparing it against information contained in documents or electronic databases created by reliable and independent third-party sources.
Vishing	The fraudulent practice of making phone calls or leaving voice messages claiming to be from reputable companies to make individuals reveal personal information, such as bank details and credit card numbers.



Term	Explanation
Vulnerable customer	 A natural person, who because of personal circumstances, is especially susceptible to harm, particularly when a bank does not act with appropriate levels of care. Take note Where parts of this Code apply only to vulnerable customers and the term 'you' is used, it means vulnerable customers in that part. Vulnerable customers can include customers who: • have a physical disability; • have psychological problems and/or mental health problems; • have a debilitating illness; • have limited financial literacy; • experience changed or changing financial circumstances; • experience adverse life events; • are susceptible because of: » their age (the youth, due to a lack of experience, or the elderly, in other words people of 65 and older), » language barriers, » loss (such as of a job, a family member through death, because of divorce or an illness), or » geographical location (which can lead to customers not being able to access certain banking products and services); and • is at a higher risk of experiencing unfair treatment because of » a limited ability to maintain or develop their wellbeing, » difficulty in obtaining or understanding information, or » being unable to access, choose or buy suitable products (and services).
We, our, us	Your bank.
Written	Something in writing, including electronic representations of information, such as an SMS or email, that is stored, sent, or received by electronic means.



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