



The South African Bank of Athens Ltd ("the Bank") provides you ("the Customer") with various Internet Banking Services ("the services") in terms of which the Bank, using its equipment, will execute on the Customer's instructions given to the Bank by the Customer in written or electronic format. The Customer understands and accepts that the terms and conditions stated below, shall apply to the use of any of the services. The headings in these terms and conditions are for ease of reference only and shall not have any interpretative value.

1. THE SERVICES RELATED TO THE PROFILE

1.1 Once the Bank has accepted the Customer's application for the services and the Customer has been provided by the Bank with a profile number and/or an Internet Banking Activation Code (allocated to the customer by the Bank as a security and authentication measure allowing the customer to create their own Internet Banking password) the Customer shall be afforded the utilisation of the services which may include:

- 1.1.1 Obtaining information relating to the Customer's banking accounts;
- 1.1.2 Transferring funds to and from the Customer's banking accounts;
- 1.1.3 View and print statements relating to the Customer's banking accounts including transfer history, balance enquiry and interim statements;
- 1.1.4 Pay third party accounts ("once off" payments);
- 1.1.5 Effect inter-bank account transfers;
- 1.1.6 Customer defined beneficiary payments;
- 1.1.7 Scheduled payments and / or transfers;
- 1.1.8 Beneficiary management;
- 1.1.9 Other products as may be introduced by the Bank from time to time, and the Customer may be allowed access from time to time to other internet banking services of the Bank.

The rights that are assigned to a Customer will determine what Internet Banking functions will be available to the customer. An Authorised Customer can be granted access to the accounts of a Customer via Internet Banking, and this customer will be assigned certain rights to Internet Banking functions on the Customer's Account(s), based on the rights granted.

1.2 Further services may be added from time to time by the Bank and the Bank reserves the right to modify, replace or withdraw any service and/or profile at any time, for any reason whatsoever, without prior notice to the Customer.

1.3 Reference to "services" shall also include a reference to profiles and systems offered and utilised by the Bank from time to time in terms thereof;

- 1.3.1 The services offer the Customer the flexibility to conduct business at any time, subject to
- 1.3.2 the availability of the internet connection or such other facilities which enable the services, and the services themselves; and,
- 1.3.3 any periods required for maintenance of the facilities which enable the services, or the services themselves.
- 1.3.4 The services may not be used to collect debts of any nature from other parties and the Customer must at no time give out the Profile Number, Internet Banking Password and Internet Banking Logon Verification Code to a third party to give effect to debt collection. The internet banking system has been developed to assist the Customer with the Customer's banking business, not as a debt collection mechanism. Should the Customer need assistance with debt collection, the Bank has specific products which can be discussed with the Bank's employees at any of the Bank's branches.
- 1.3.5 In the event that the Customer applies for and registers for the services and uses this facility as a debt collecting mechanism, the Bank is entitled, at its sole discretion, to immediately terminate the services.
- 1.3.6 If the Customer at any time attempts to, or actually breaches the internet banking system security relating to and enabling the services or wilfully attempts to gain unauthorised access or actively disrupts the service provision or utilise the system relating to, or the internet banking facility or the services illegally or fraudulently or for illegal or fraudulent purposes of whatever nature, the Bank has the right to terminate the transaction and the services to the Customer immediately and further reserves the right to prosecute the Customer therefor, or pursue any remedy which the Bank may have in law.
- 1.3.7 Should the Customer wish to terminate the facility or send instructions regarding the Customer's personal information to the Bank, the Customer may not use e-mails, but must communicate with the Bank in accordance with the provisions of clause 10 of these terms and conditions. In the event that the Customer has any queries or complaints regarding the facility, the Customer may send e-mails should this be more convenient.

2. PIN AND EQUIPMENT

2.1 Should the Customer wish to make use of any of the internet banking systems or the services and other related services where a password is required, it is hereby recorded that an Internet Banking Activation Code shall be allocated to the Customer by the Bank as a security and authentication measure allowing the customer to create their own Internet Banking password. The password is private to the Customer and the Customer may not make it known to any third party at any time. The password will allow the Customer to gain access to the services linked to the Customer's profile. In this regard the Customer agrees to comply with all the terms and conditions enforced from time to time and applicable to the Bank's services when entering the customer's profile number and/or password to gain access to any of the services or profiles.

2.2 The Customer must gain access to the services via the Internet. For this purpose, the Customer must, where applicable, register with an internet service provider.

- 2.3 The Customer will be solely responsible for the acquisition and installation of the connection to the internet and any related costs and expenses will be borne by the Customer.
- 2.4 Should the internet software and hardware requirements be modified with a view to improving or upgrading the internet and or the facility, the resultant costs of any hardware, software or internet connections required so as to use the system, will be for the Customer's account.
- 2.5 The Customer shall provide and maintain hardware and all consumable materials required for the use of the services. The Bank makes no representations of the suitability of any of the Customer's hardware, software or consumable materials for the use of the services.
- 2.6 The Customer agrees to make use of the services available to the Customer after approval by the Bank of the Customer's application and the provision by the Bank of the Activation Code and / or Profile Number to the Customer.

3. THE CUSTOMER'S OBLIGATIONS

- 3.1 The Customer acknowledges that the Customer is aware that the rendering of services is subject to various Acts and other legislation and the Customer undertakes to comply with all applicable legislation at all times.
- 3.2 The Customer acknowledges that use of the services shall in no way vary any aspect of the Bank-Customer relationship and the Customer furthermore, without limiting the generalities thereof agrees in particular that:
 - 3.2.1 The utilisation of any service shall be subject to the completion and signature by the Customer or a duly authorised signatory/ signatories in the case of a legal entity of any other documentation or agreement required by the Bank from time to time and the delivery thereof to a branch or electronic banking centre of the Bank.
 - 3.2.2 The Customer shall be obliged to settle any payment obligations to the Bank in accordance with the instructions issued to the Bank through the services and that this shall not in any way entitle the Customer to overdraw any account, unless prior arrangements have been made with the Bank and then only in terms of such arrangements.
 - 3.2.3 Transactional, credit and any other limits allocated to any of the Customer's accounts shall not be exceeded
- 3.3 The Customer declares and warrants that all information provided by the Customer in any application form or other documentation and any information to be given in the future in terms hereof and information to be contained in each instruction process electronically through the service, is and will be correct in all respects. The Customer agrees that the Customer shall be obliged to inform the Bank of any change in the information provided by the Customer and that the Customer will have no claims against the Bank in the event of any information provided by the Customer to the Bank being incorrect.
- 3.4 The Customer at all times:
 - 3.4.1 Shall follow the security procedures notified to the Customer by the Bank from time to time or such other procedures as may be applicable to the services from time to time and specifically those that are contained on the Bank's internet website. The Customer acknowledges that:
 - 3.4.2 Any failure on the Customer's part to follow the recommended security procedures may result in a breach of the Customer's profile confidentiality and may lead to unauthorised use of Internet Banking Services on the Customer's profile;
 - 3.4.3 Any software downloaded by the Customer from the Internet and specifically the Bank's Internet site is third party software, the licensing of which shall be subject to terms and conditions as the licensor of such software may impose;
 - 3.4.4 The Customer shall ensure the safe keeping and confidentiality of all devices, logon verification codes, passwords, signature numbers and other confidential information;
 - 3.4.5 The Customer shall ensure that the services are not used or the instructions are not issued to the relevant functions or the relevant functions are not performed by anyone other than the person authorised to do so;
 - 3.4.6 The Customer shall notify the Bank immediately on the Customer becoming aware that a device or password or logon verification code has been lost or forgotten or may have fallen into the hands of unauthorised persons, failing which the Customer remains liable for all instructions issued under the Customer's profile number and/or password;
 - 3.4.7 The Customer will be deemed to have read, understood and applied information displayed on any profile, system or electronic banking site and the Customer's role in respect thereof.
4. The Customer shall not at any time:
 - 4.1 Cede or assign any of the Customer's rights under this agreement without the prior written consent of the Bank;
 - 4.2 Operate or use the service in any manner that may be prejudicial to the Bank.
5. The Customer understands and accepts that the Customer may link a business account or an account requiring multiple Signatures to the Customer's profile only if the Customer has submitted to the Bank an original written resolution or power of attorney acceptable to the Bank in form to this effect and it will be the Customer's responsibility to ensure that no unauthorised person has access to the Customer's account. The Customer and the Customer's authorised customers, in terms of a written resolution or power of attorney, as aforesaid, are specifically responsible for the secrecy of the Customer's or any profile numbers and/or passwords in respect of which access is permitted to the Customer's accounts and any unauthorised access shall be deemed to have been performed by the Customer's authorised agent or customers, unless immediate notice is given to the Bank of a breach or suspected breach of the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code prior to an unauthorised access, giving the Bank sufficient and reasonable time to avoid unauthorised access through termination of the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code activity, or otherwise.

6. The Bank shall be entitled and authorised to debit to, and/or deduct from, any of the Customer's accounts with the amount of the transactions effected via the services or any of them, as well as to debit the Customer's account with the amount of any fees applicable to the services from time to time.
 - 6.1 The fees may be amended by the Bank on 30 (thirty) days written notice of such amendment to the Customer.
 - 6.2 The fee charges for these facilities do not include any levies or stamp duties, all of which are for the Customer's account and which the Bank shall be entitled and authorised to debit to, and / or deduct from, any of the Customer's accounts.
7. The Customer may not reveal the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code to any unauthorised person and shall not compromise the secrecy of the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code. The Customer shall ensure that the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code are not compromised or divulged to unauthorised parties and shall guard the Profile Number, Internet Banking Password and Internet Banking Logon Verification Code against access by any person not authorised to utilise the Profile Number, Internet Banking Password and Internet Banking Logon Verification Code. The Customer shall be responsible for all transactions and liability arising from utilization of the Internet Banking facility in the event that the Customer's Profile Number, Internet Banking Password and Internet Banking Logon Verification Code have been compromised or divulged to unauthorised person(s).

4. THE BANK'S OBLIGATIONS

4.1 The Bank shall:

4.1.1 Furnish an Activation Code and Profile Number to the Customer upon the Bank's approving the Customer's application for utilisation of the services, which Profile Number and Activation Code shall be collected by the Customer and provided by the bank against production by the Customer of positive identification and completion of such documents as the bank may require. The Activation Code shall be sent to the Customer's mobile number per sms.

4.1.2 Furnish a Temporary Internet Banking Password to the Customer upon notice presented by the Customer at the Suite or Call Centre, that the Customer's current Internet Banking Password has been lost, forgotten or compromised and the Bank reserves the right to charge a fee for the issue of a temporary password. The Temporary Password shall be sent to the customer's mobile number per SMS.

4.2 The Customer acknowledges that:

4.2.1 The Bank shall neither be required to enquire into the authority of any persons who use or have used the services or the Profile Number, Internet Banking Password and Internet Banking Logon Verification Code, nor shall the Bank be required to enquire into the validity of any information provided by the Customer to the Bank for purposes of the utilisation of the services;

4.2.2 Once the Bank has received and implemented an instruction given by the Customer in the utilisation of the services, the Customer shall not be entitled to countermand or amend such instructions, but the Customer shall be obliged to follow such procedures as may be prescribed by the Bank from time to time in respect of the various services.

4.2.3 The Bank does not warrant that the communication system or electronic banking will be error free or will meet any particular criteria of accuracy, competence, or reliability of information or performance of quality. The Bank expressly disclaims all implied warranties, including, without limitation, warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security and accuracy.

5. FEES

5.1 For the use of Internet Banking the Customer will be charged the following fees:

5.1.1 The Bank will charge a transaction fee based on the type of transactions the Customer performs. Details of the transaction fees are available from any branch of the Bank or on the Bank's website.

5.1.2 The Internet Banking Service Fees due to the Bank by the Customer shall be deducted from every Transactional Account belonging to the Customer based on the number of Internet Banking Customers who have access to that account, failing which from any alternative Transactional Account belonging to the Customer.

5.1.3 If the Customer fails to pay the Bank's fees or if the Customer has insufficient funds in the account the Bank will refuse the client access to the services and to debit all outstanding fees to any other account that the client may have with the Bank.

5.1.4 The fees may be amended by the Bank on 30 (thirty) days written notice of such amendment to the Customer.

6. COPYRIGHT

6.1 The Bank shall at all times retain its copyright in, or license to, the software including the Password and Logon Verification Code, and associated documentation, should such software and associated documentation belong to it, or used in the provision of the services, as well as in respect of any logos, trademarks or service marks used.

6.2 The Customer shall not duplicate, reproduce or in any way tamper with the software and associated documentation without the prior written consent to the Bank.

6.3 In respect of third party software the Bank is not a party to any license agreement entered into by the Customer and the supplier thereof and thus makes no warranties related to such software, including without limitations, warranties relating to suitability for particular purpose, security features or performance. The Customer acknowledges that the use of such software shall be at the Customer's own risk and indemnifies and holds the Bank harmless against any loss or damage which the Customer may suffer as a result of the use, abuse or possession of such software.

6.4 The utilization of such third party software may be illegal in jurisdictions outside of the Republic of South Africa and / or may infringe upon certain third party intellectual property rights in such jurisdictions. The Customer understands that should the Customer use any software outside the boundaries of the Republic of South Africa, it shall at all times be incumbent upon the Customer to ascertain the legality of such use and to obtain all necessary licenses and permission from the relevant parties.

The Customer accordingly indemnifies and holds the Bank harmless against any and all liability which the Customer may incur in this regard.

7. SENDING AND PROCESSING INSTRUCTIONS

7.1 The Customer's instructions to the Bank will be subject to the same turnaround time and processes that apply to the customer profile, the type of account the Customer has and the type of transaction involved.

8. UNAVAILABILITY OF INTERNET BANKING

8.1 The Bank will at all times and for whatever reason, have the sole and exclusive right to suspend or terminate the services without any prior notification or giving any reason for such termination or suspension. The Customer undertakes, in the event of unavailability of electronic banking, to limit the Customer's potential losses by using any other means of communication with the Bank in the situation of the unavailability of the services.

8.2 The Customer understands that the use of the facility enabling the services and use of the services is at the Customer's own risk and that the Bank shall not be liable for any damage, loss or consequential damages which the Customer may suffer as a result of the facility enabling the services, or the services being off-line or otherwise unavailable.

9. LIMITS

9.1 The Customer agrees that in order to utilize the services, the Customer shall be required to abide by certain limits which shall be available, including account payment limits.

9.2 Account Payment Limits allows the Customer to effect defined beneficiary or third party payments up to a set and/or agreed limit. The default Limit will be set by the bank and the Customer is deemed to have enquired as to and agreed to the set default limit. The Customer will be able to change their Personal Internet Banking Profile Limits on-line.

9.3 Where the customer / customer has been granted access to a Business Account or has been granted access to another Customer's account, the Customer will not be able to change these Internet Banking Limits on-line.

9.4 Where the customer / customer has been granted access to a Business Account or has been granted access to another Customer's account, the Internet Banking Limits will have to be changed at the Branch with positive identification and subject to completion of such forms as the Bank may require.

10. DOMICILIUM AND NOTICES

10.1 The Customer chooses as the Customer's domicilium citandi et executandi for the purpose of legal proceedings and for the purposes of giving and sending any notice provided for, or necessary in terms of this agreement, the address given by the Customer during the application for the services.

10.2 The Bank's address for the purposes hereof is The Chief Executive Officer, Building 3, Inanda Greens Business Park, 54 Wierda Road West, Wierda Valley, Sandton, 2196 and Postal Address is P.O. Box 784921, Sandton, 2146.

10.3 A party may change its domicilium citandi et executandi to any other address by written notice to the other party to that effect, provided that a physical address shall also be given as a domicilium citandi et executandi, whenever a postal address is given. Such change of address will be effective after receipt of notice of the change of domicilium citandi et executandi.

10.4 All notices to be given in terms of these terms and conditions will;

10.4.1 Be given in writing;

10.4.2 Be delivered by hand in which case it shall be deemed to have been received on the date of delivery;

10.4.3 Be sent by prepaid registered post in which case it shall be deemed to have been received 10 business days after the date of posting.

10.5 Notwithstanding the above, any notice actually received by the party to whom the notice is addressed will be deemed to have been properly given and received, notwithstanding that such notice has not been given in accordance with the provisions of this clause.

11. INDEMNITY

11.1 The Customer hereby waives the Customer's rights in respect of and indemnifies the Bank against demand, claim or action relating to, or in connection with the services, whether directly or indirectly, unless such demand, claim or action arose as a direct consequence of the gross negligence or willful misconduct of the Bank or any of its employees.

11.2 Any demand, claim or action arising against the Bank in connection with the circumstances referred to in clause 14 and 15 shall be limited to direct damages. Special or consequential damages are hereby specifically excluded.

11.3 The Customer indemnifies and holds the Bank harmless from:

11.3.1 All demands, claims, actions, losses and damages of whatsoever nature which may be brought against the Bank or which the Bank may suffer or incur arising from the Bank acting or not acting on any instruction, or arising from or out of the malfunction, product failure or unavailability of any hardware, software or equipment, the loss or destruction of any data, power failures, corruption of storage medias, natural phenomena, riots, acts of vandalism, sabotage, terrorism, and any other events beyond the Bank's control, interruption or distortion of communication links or arising from the reliance by any person on incorrect, illegible, incomplete or inaccurate information or data contained in any instruction received by the Bank;

11.3.2 Any loss or damages that may arise from the use, misuse, abuse or possession of any third party software, including without limitation any operating system software, browser software, or any other software packages or programs;

11.3.3 Any unauthorised access to the Customer's account or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of, or damage to, any of the Customer's equipment, including access obtained to the Customer's account in breach of these Terms and Conditions;

11.3.4 Any loss or damage occasioned by the failure to adhere to any terms and conditions applicable to the services and/or by the supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction.

12. GENERAL

- 12.1 These terms and conditions govern the relationship between the Customer and the Bank in respect of the services. Should there however be a conflict between the provisions hereof and the provisions of any agreement relating to a specific service utilised by the Customer, then the provisions of that agreement insofar as they conflict with the provisions hereof only, will take precedence.
- 12.2 Notwithstanding the foregoing terms and conditions, the Customer acknowledges and accepts that the Bank may from time to time amend these terms and conditions, insofar as they relate to the use by the Customer of the services. In pursuance of the foregoing the Customer confirms that:
- 12.2.1 The Customer is aware that all such changes shall be reflected in the terms and conditions published on the Bank's internet website;
- 12.2.2 By completing the application process for the services, and subsequently entering the Customer's Password and Logon Verification Code to gain access to services, the Customer has effected an electronic signature and agrees to be bound to the terms and conditions in force at that point in time as they may appear on the Bank's internet website and as may be amended by the Bank from time to time.
- 12.3 In these terms and conditions, unless it specifically indicates otherwise:
- 12.3.1 The singular include the plural and vice versa;
- 12.3.2 Natural persons shall include created entities, whether incorporated or not.
- 12.4 These terms and conditions shall be interpreted in accordance with and governed by the laws of the Republic of South Africa, notwithstanding the fact that any instruction emanated from outside the borders of the Republic of South Africa.

13. BREACH

- 13.1 Should the Customer breach any term, or fail to perform any of the Customer's obligations in terms of these or any other terms and conditions which the Customer may have with the Bank, the Bank shall be entitled, without notice to cancel these agreements and withdraw the services with immediate effect, without prejudice to any rights which the Bank may have in law including, but not limited to, the Bank's right to recover:
- 13.1.1 Any amounts due to the Bank in terms of these terms and conditions agreement;
- 13.1.2 Any loss or damage suffered by the Bank as the consequence of the breach by the Customer of these terms and conditions, or the cancellation of these agreements, or the withdrawal of the Bank's services.

14. DISPUTE

- 14.1 Should any dispute arise at any time between the Bank and the Customer relating these agreements, such dispute shall be finally resolved in accordance with the rules of the Arbitration Foundation of South Africa ("AFSA") by an arbitrator or arbitrators appointed by AFSA. The Customer agrees that in pursuance hereof, either the Customer or the Bank may demand that a dispute be referred to arbitration, by giving written notice to that effect to the other party.
- 14.2 This clause shall not preclude the Customer or the Bank from obtaining relief from a court with competent jurisdiction, pending the decision of the arbitrator.
- 14.3 Where the Customer is in breach of these agreements the Bank shall be entitled to litigate against the Customer immediately and the Customer hereby consents to the jurisdiction of the South African Magistrates' Court having jurisdiction in respect of all proceedings arising from this agreement and the Customer shall be liable for all attorney-and-client costs (inclusive of all pre- and post-litigation charges, tracing charges, collection commissions and so forth) which may be incurred by the Bank. The Bank shall have the right, at its sole discretion, to institute any legal proceedings in the appropriate division of the High Court of South Africa having jurisdiction.
- 14.4 The arbitration referred to herein shall be held at Johannesburg in the English language and shall be held immediately with a view to be completed within 21 (twenty one) days after it is demanded. The Customer irrevocably agrees that the decision of the arbitrator in the arbitration proceedings:
- 14.4.1 Shall be final and binding on the Customer;
- 14.4.2 Shall be carried into effect; and
- 14.4.3 May be made an order of court of competent jurisdiction.
- 14.5 This clause is severable from the terms and conditions and shall remain valid and binding on the client notwithstanding any cancellation by the Customer of the services with the Bank or any withdrawal by the Bank of its services or any of them.
- 14.6 Should the Customer be in arrears with any payment due by the Customer in terms of this agreement, a certificate given by any general manager, assistant general manager, senior manager, manager or administrator for the time being of the Bank (whose appointment and authority it is not necessary to prove) setting out such amount owing by the Customer in terms of these agreements, or any other fact, shall be prima facie proof of that amount and shall be valid as a liquid document or for the purpose of obtaining any order or judgment thereon against the Customer in any competent court.
- 14.7 The Bank shall not be held responsible for the confidentiality of information contained in documents that are sent to the Customer's selected e-mail address, or in respect of documents that have not reached the selected e-mail address.
- 14.8 The Customer that lives outside the borders of the Republic of South Africa, but has an account at the Bank, warrants that the Customer is aware of the South African Reserve Bank Regulations and that the Customer has complied therewith.

15. TERMINATION

Notwithstanding anything contained above, these agreements may be terminated at any time by the Bank or the Customer on having given such notice as may be required in respect of each service utilised, except that in the event of any change in any law or the application thereof, which would have the effect of prejudicing the Bank should it continue with the rendering of any service, the Bank shall be entitled to terminate these agreements on 48 (forty eight) hours written notice to the Customer.