

1 Introducing the terms

- 1.1 The terms form a legally binding agreement between you, our client in whose name we open the Personal Transactional Account, and us, The Standard Bank of South Africa Limited (Registration Number 1962/000738/06).
- 1.2 The terms become effective when we open the account.
- 1.3 You must know, understand and comply with the terms, which apply together with:
- the latest version of the general terms and conditions, including any definitions, privacy statement and disclaimers that are incorporated by reference into the terms; and
 - the pricing guide and Personal Transactional Account features on our website at www.standardbank.co.za.
- 1.4 If there is any conflict between the terms and the general terms and conditions, the terms will apply.
- 1.5 **Pay special attention to the clauses in bold, as they may exclude or limit our liability (responsibility) to you or involve some risk for you.**
- 1.6 **You must make sure that the account is suitable for your needs.**

2 Definitions

The words below have the meanings set out next to them unless the context clearly indicates a different meaning.

Word	Meaning
account	A personal transactional account opened at your request. You can find a list of the accounts we offer on our website. We may from time to time update the list, which may include any discontinued accounts (until they are closed).
App	Standard Bank's Mobile Banking Application.
pricing guide	The schedule of fees for all our products and services, which is available on our website.
Internet Banking	Standard Bank's Internet banking platform, which is available on our website.
you, your	The person who applies for an account or in whose name an account is opened.

3 About your account

To use your account on a continuous basis, you must make or arrange for a regular monthly deposit (for example payment of your salary) into it. This does not apply to Student Achiever or (Sum)1 accounts.

4 Transacting on your account

- 4.1 We may offer you a debit card to be used for transacting directly on your account.
- 4.2 **If you receive a card to use with your account, you must read, understand and comply with the debit card terms and conditions, as they will apply when you use the card.**

5 Deposits, transfers and withdrawals

- 5.1 You can deposit money into your account in different ways after acceptance of the terms, including through a transfer from any other Standard Bank account.
- 5.2 **Deposits into your account might not clear on the day on which they are made. This means that the money might not reflect in your account immediately. You may treat a deposit as cleared only on the date shown on your statement. This applies even if:**
- **the money is available to you immediately; or**
 - **the deposit shows on your account when you access it through Internet Banking or on the App.**
- 5.3 You can transfer money from your account into any other Standard Bank transactional or savings account.
- 5.4 You can place debit orders or stop orders on the account.

6 Unauthorised access to your account

- 6.1 **You must do your best to keep your access details for Internet Banking and the App safe at all times. If you have a payment card linked to your account, this rule also applies to your card and card PIN (personal identification number). If you don't do this, someone could, for example, withdraw or transfer your money out of your account if they manage to get your payment card.**
- 6.2 **Contact us immediately if:**
- **your card is lost or stolen or if you don't get it back from the ATM; or**
 - **your device that contains card details or access codes to Internet Banking or to the App is lost or stolen or compromised in any other way, for example through a SIM swap, vishing, phishing or smishing.**

7 Statements

- 7.1 We will email account statements to the email address you have given us or make them available at a branch, on the App or through Internet Banking.

7.2 **You must check your statement and confirm for yourself that all the information is correct. You have up to 60 days from the date of your statement to tell us if you have a problem with it. We are not responsible if you tell us about any errors or omissions more than 60 days after the statement date.**

8 **Maintaining a credit balance on your account and default**

8.1 Your account must always have a credit balance, that is, a balance of more than zero rand, or you will be in default.

8.2 If you are in default:

- **This may affect your credit profile.**
- **Any amount you owe us will be due and payable immediately. We may charge you interest on all overdue amounts, monthly in arrears, at the maximum interest rate allowed by law.**
- **You will not be able to make payments or transfers until your account has a credit balance. However, we will keep charging your monthly fees to your account. You will be able to transact on your account once you settle all transactions and all amounts (including fees and interest) that you owe us.**

8.3 If you are in default, we will tell you about the default in writing and ask you to resolve the issue, or we will propose that you refer the matter to a debt counsellor, a dispute resolution agent, a consumer court or an ombud with jurisdiction. We will follow the relevant default provisions set out in the legislation that governs our relationship.

8.4 If we have to enforce our right to recover any amount you owe us, we will charge you collection costs and reasonable legal costs as allowed by law.

9 **Fees**

You must pay all the fees and charges that apply to your account. These are set out in our pricing guide.

10 **(Sum)1 account**

10.1 Your (Sum)1 account is specifically for you if you are under the age of 16.

10.2 We will try our best to contact you before you turn 16 to assess your banking needs. If we cannot contact you, and if you are over the age of 16 and still have a (Sum)1 account, a monthly fee will apply as set out in our pricing guide.

11 **Student Achiever account (only for current clients)**

11.1 You can only hold a Student Achiever account until you reach the age of 24. After this, you will no longer qualify for it.

11.2 We will try our best to contact you before you turn 24 to assess your banking needs. **If we cannot contact you, we will automatically switch you to another appropriate bank account when you turn 24.** This may result in an increase in your banking fees. If you are not satisfied with the new bank account, you can contact us at any time to select another account that you qualify for or to close the new account.

12 **MyMo and MyMo Plus accounts**

You may open up to three MyMo or MyMo Plus accounts provided you meet our requirements, which we will let you know about.

13 **Professional Banking account**

13.1 You can hold a Professional Banking account until you reach the age of 30. After this, you will no longer qualify for it.

13.2 We will try our best to contact you before you turn 30 to assess your banking needs. **If we cannot contact you, we will switch you to another appropriate bank account when you turn 30.** This may result in an increase in your banking fees. If you are not satisfied with the new bank account, you can contact us at any time to select another account that you qualify for or to close the new account.

14 **Family Banking**

14.1 Family Banking is only available to Signature accountholders.

14.2 When the primary Signature account is inactive for more than 60 days and becomes dormant or is closed or downgraded to another product, family members who made use of Family Banking benefits will no longer be able to do so.

15 **Secondary accounts**

15.1 Provided that you and your spouse or partner meet our requirements (which we will let you know about), you may choose to add your spouse or partner as a secondary accountholder to your (Prestige/Professional/Private/Signature) account for an additional, discounted fee.

15.2 The secondary account may be linked to your primary account, but only with your consent.

15.3 **You must ensure that the secondary accountholder reads, understands and complies with the terms and the general terms and conditions. However, whether the secondary accountholder complies with the terms or not, you are liable for whatever they do with the secondary account and for any fees they owe, unless we advise otherwise.**

15.4 No dispute or claim between you and the secondary accountholder will affect our rights or our obligations with regard to you and the secondary accountholder.

15.5 If the secondary accountholder no longer qualifies for the secondary account or if you instruct us to close your (Prestige/Professional/Private/Signature) account, the discounted fee will no longer apply to the secondary account. We will try our best to contact the secondary accountholder to assist with a new account if necessary. If we are unable to contact the secondary accountholder, the secondary account will be closed and you will be responsible for settling any debit balance remaining on the secondary account, including outstanding fees.

16 Legal protections we have to tell you about

- 16.1 This product is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in your products that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the [CODI website](#).

17 Questions and complaints

If you have any questions about the terms, you may:

- 17.1 phone our call centre on **0860 123 000** (normal charges apply);
- 17.2 send us an email at information@standardbank.co.za; or
- 17.3 follow our complaints process, which you can find on our website at www.standardbank.co.za, by clicking on the "Contact Us" tab.