

1 Introduction

- 1.1 These terms and conditions for the Instant Money wallet (terms) form a legally binding agreement between you, the person registering for a wallet, and us, The Standard Bank of South Africa Limited (registration number 1962/000738/06).
- 1.2 The terms become effective when we approve your registration for a wallet. **This means you agree to the terms and warrant (promise) that you can enter into a legally binding agreement.**
- 1.3 The terms apply together with the [Standard Bank general terms and conditions](#), including any definitions, privacy statement, disclaimers and disclosures that are incorporated by reference into the terms.
- 1.4 If there is any conflict between the terms and Standard Bank's general terms and conditions, the terms will apply to the wallet.
- 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 wallet is suitable for your needs.**

2 Definitions

The following words and expressions have the meanings set out next to them unless the context clearly indicates a different meaning:

app	The Instant Money application that you use to access the wallet.
Instant Money	The Standard Bank service that allows people to send and receive money through approved retailers, or by using the wallet, a Standard Bank ATM or Standard Bank digital banking.
merchant	Any person that can accept wallet payments for purchases. This can also be a company.
prohibited activity	As defined in Standard Bank's general terms and conditions.
purchase	The purchase of goods or services, including VAS, using money in your wallet.
receiver	The person you send money to through the wallet.
release PIN	The personal identification number that the receiver must use to collect or redeem the money.
transact	Any debit or credit on your wallet. This includes using your wallet to send money or pay for purchases and loading money onto your wallet.
VAS	Value-added services or products offered through the app, for example prepaid data, airtime or electricity.
voucher	The unique reference number that we issue when you send money through Instant Money, and that is sent to the South African cellphone number that you provide.
wallet	The Standard Bank Instant Money digital wallet that you can register for and access through the app.
wallet PIN	The personal identification number you choose when you register for a wallet.

3 Registering your wallet

- 3.1 You can register for a wallet through the app. When you register, you have to give us your personal information, including your South African identity number. We will also ask you to choose your wallet PIN.
- 3.2 You can only use your wallet once we have approved your registration.
- 3.3 You can only register for one wallet, and you will be able to access it once we approve your wallet registration.

4 About your wallet

- 4.1 You must not use your wallet for any prohibited activity, or for anything that breaches any applicable law or the terms. **You will be held responsible for any illegal transactions made through your wallet.**

- 4.2 You can only use your wallet in South Africa.

5 Loading money onto your wallet

Subject to the limits that apply, money can be loaded onto your wallet:

- through Scan to Pay in the app;
- through redemption of a voucher;
- through a transfer from someone else's wallet, for example by means of a quick-response (QR) code;
- through an electronic funds transfer; or
- through any other means we choose, which we will tell you about.

6 Limits that apply

- 6.1 **The total amount for which you may transact on your wallet is R10 000 per day and R25 000 per month. However, the maximum amount you may send to receivers (including yourself) through vouchers is R5 000 per day (or R25 000 per month).**

- This means that if you send R5 000 to receivers on any day, you will only be able to conduct other transactions for the remainder of your wallet limit on that same day, up to the balance of your limit (R5 000 in this example).
- It also means that even though your overall wallet limit is R10 000 for the day, you may still only send R5 000 to receivers per day. The rest of your limit can be used for other transactions.

- 6.2 **A receiver (including you, if you are redeeming a voucher) can only collect a maximum of R5 000 per day sent to them in vouchers.** This means that, for example, if you send a receiver R5 000 today and R1 000 tomorrow, they can only collect R5 000 at a time and it will therefore take two days for them to collect the full amount that you sent to them. **Even if they receive vouchers from different senders, they can still only collect R5 000 per day.**

- 6.3 You can only transact in line with the limits on your wallet. If you try to carry out a transaction that will lead to a negative balance, or that goes against the limits, the transaction will be declined.

7 How to use your wallet to send money

- 7.1 You can use your wallet to send money to a receiver, including yourself, in the following ways:

- create a voucher in your wallet. We will only send the receiver a voucher. You must send a release PIN to the receiver. **If you give the release PIN to any person who is not the receiver and they access the voucher, that person could withdraw the money themselves.**
- send money directly from your wallet to the receiver's wallet. You will not get a release PIN and the receiver will have immediate access to the money in their wallet. We will either ask you for the receiver's cellphone number so that they can receive the money into their wallet, or you can scan the receiver's QR code, which you can use to transfer money to them.
- withdraw the money in cash. You have to create a voucher and then redeem it and collect the cash through any approved retailer or Standard Bank ATM.
- send money to any Standard Bank account by following the instructions on the app.

- 7.2 To send money you must give us all the information that we ask you for. The kind of information we need will depend on how you want to transact and can include any of the following:

- the receiver's name, surname and cellphone number;
- the amount that you want to send; and
- bank account details.

- 7.3 **By giving us the receiver's details, you are confirming that you have their permission to give these details to us.**

- 7.4 You can cancel a voucher on the app, provided that the receiver has not collected the money. **A receiver has three years, from the date on which you sent the money, in which to collect it.**

- 7.5 **If you successfully cancel a voucher, we will not refund any fees that you paid for the transaction. We will also not be**

	responsible for any loss or damage that you or the receiver may suffer because of the cancellation.		
8	Make sure that the transaction information is correct		
8.1	You must check that your transaction information, including the details of the merchant and the receiver, (if you are sending money) is correct when you make a purchase or send money.	11.5	the money until it is collected, no matter how long this period is. your internet services provider or cellphone services provider may charge you data costs when you use the app to transact. They can give you details about the fees they charge.
	Once you submit a transaction to us for processing, we cannot reverse it.		
8.2	We are not responsible for any loss you suffer if you enter incorrect details for a transaction or if you repeat a transaction by mistake. If you have a dispute about a transaction, you must settle it directly with the merchant, or with the receiver if you are sending money. You must comply with any terms that a merchant or a receiver imposes on you for a transaction. Merchants and receivers are responsible for transactions that you enter into with them and they are separate from Standard Bank.	12	Statements
		12.1	We will not send you any correspondence or statements for transactions.
		12.2	You can see your balance or recent transaction history at any time through your wallet.
9	Using your wallet to make purchases	13	Managing your access to your wallet
9.1	You can use the money in your wallet to make purchases, including with regard to VAS, by following the instructions on the app.	13.1	We may suspend your access to your wallet at any time, including when:
9.2	When you make any purchase, the purchase is governed by the terms and conditions of the service provider you are buying from.		a) you ask us to do it. (This could happen for example, if you suspect that someone knows your wallet PIN);
9.3	VAS providers and merchants are separate from us and may set their own expiry dates for VAS, in addition to other restrictions and requirements. You must review all applicable terms and conditions before you place an order for any VAS or make a purchase. We are not responsible for any loss you may suffer because of something the merchant or VAS service provider has or has not done.		b) you enter your wallet PIN incorrectly three times in a row;
			c) we suspect that you have breached (gone against) the terms or Standard Bank's general terms and conditions;
9.4	We only facilitate the purchase, so we cannot exchange or refund a purchase after you have submitted the transaction to us for processing. You also cannot cancel a transaction for VAS, which are of such a nature that they cannot be returned, as stated in the Electronic Communications and Transactions Act 25 of 2002. This also means that you are responsible for any loss that you suffer if you made a mistake when purchasing VAS, for example, if you duplicated a purchase, as we cannot reverse the transaction.	13.2	d) we suspect fraud or suspect that you are using the wallet for prohibited activities;
			e) your personal information, which you must give to us, is not up to date;
9.5	When you buy VAS, it can take up to 24 hours from the time of your purchase for the service or product to be delivered to you. The type of delivery will also depend on the VAS you have bought.		f) we suspect that we are exposed to risk through your use of the wallet;
			g) we are required to do so for legal reasons.
10	About your PIN and keeping it safe		14
10.1	If you forget your wallet PIN or want to change it, or if you forget or lose the release PIN when you send money, you can use the app or any other means we tell you about to reset it. If you reset the release PIN, you will receive a new release PIN, which you must provide to the receiver. If the receiver enters the wrong release PIN three times in a row, a new release PIN is generated and sent to you and you must provide it to the receiver.	14.1	Limitation of our responsibility to you
		14.2	This clause applies in addition to what is set out in Standard Bank's general terms and conditions.
10.2	You must keep your wallet PIN a secret and not share it with anyone else. When you enter your wallet PIN, we may process a transaction as if you authorised it. Unless you can prove otherwise, you are responsible for all transactions conducted after the wallet PIN has been entered, whether you authorised them or not.		To the extent permitted by applicable laws, we deny responsibility for any direct, indirect or consequential losses or claims arising out of or in connection with the service, including with regard to your use of or any interruption of the service.
10.3	If you suspect that anyone else knows your wallet PIN or any other authentication information, you must immediately tell us so that we can suspend access to your profile.	15	Processing personal information
10.4	We are committed to providing safe online services. Money in your wallet is safe, in line with industry security standards. We do not have access to your wallet PIN.	15.1	We understand that your personal information is important to you. By using the wallet, you acknowledge that your personal information will be processed by us and (if necessary) by third parties according to the Standard Bank privacy statement , which is in line with the relevant applicable laws.
11	Fees and interest	15.2	It is your responsibility to read and understand the contents of the Standard Bank privacy statement.
11.1	We will deduct any fees charged for transactions from the money in your wallet. If you don't have enough money in your wallet to pay the fee, we will decline your transaction.	15.3	We will maintain the confidentiality of your personal information and we will implement safeguards to secure your personal information as set out in the Standard Bank privacy statement.
11.2	We may change these fees or charge other fees at our discretion, but we will tell you about this before we do it.	15.4	The Standard Bank privacy statement includes a description of what personal information is, what information we process, how we process your information, where we collect your information, whom we share your information with and your rights as a data subject. It also includes the complaints contact details of both Standard Bank and the South African Information Regulator, which is, among other things, empowered to monitor and enforce compliance with applicable laws relating to personal information.
11.3	You can find the fees that we will charge on our website and they may change from time to time.	16	Changes to the terms
11.4	We will not pay you any interest on any money in your wallet or on money you send to a receiver. This applies from when you send	16.1	We may change the terms and introduce new terms and conditions at any time. We will let you know about any changes by communicating them to you through the app or by any other means we choose, which we will tell you about.
		16.2	The latest version of the terms applies to you every time you access or use your wallet. By using your wallet, you agree to the updated terms.
		16.3	If we make changes to the terms, this does not mean that the terms are cancelled.
		16.4	You cannot change any of the terms.
		17	Ending our relationship
		17.1	You may stop using your wallet at any time. If you do not want to use it anymore, you must make a reasonable effort to spend any money that is left in your wallet.
		17.2	We may end our relationship with you and stop you from using your wallet, for example if:

- a) we believe or suspect you are using the wallet wrongly or unlawfully (illegally) or for any prohibited activity;
 - b) we stop providing the wallet;
 - c) we have asked you to correct your breach of the terms (if this is possible) and you have not done so at all or have not done so in time;
 - d) you have breached Standard Bank's general terms and conditions or we have ended our relationship with you under Standard Bank's general terms and conditions;
 - e) it is necessary to protect Standard Bank, our clients, our systems, approved retailers or any receiver;
 - f) we must do so for legal reasons.
- 17.3 Depending on the reason for ending our relationship, we will do our best to provide you with notice of our intention to end it.
- 17.4 All the other terms for ending our relationship, which are set out in Standard Bank's general terms and conditions, will apply.
- 17.5 If our relationship with you ends, this means you will no longer have access to your wallet, and you must stop using your wallet. We will tell you if this also ends our relationship with you in respect of the app.
- 17.6 If the law allows it, you have a right to a refund of the remaining money in your wallet. We will let you know at the time what you must do to get this refund.

18 Legal protections we have to tell you about

- 18.1 The Financial Advisory and Intermediary Services (FAIS) Act and

- 18.2 the consumer protections it provides do not apply to the terms. The wallet is not protected by the Corporation for Deposit Insurance. You can find out more about this on the [CODI website](#).

19 Questions and complaints

- 19.1 If you have any questions about the terms or the wallet, you may:
- a) phone our call centre at **0860 466 639** (normal charges apply);
 - b) send us an email at instantmoney@standardbank.co.za; or
 - c) follow our complaints process, which you can find on our website at www.standardbank.co.za by clicking on the "Contact Us" tab.
- 19.2 If you have any questions about a purchase, you must contact the merchant or VAS service provider directly. **If you raised an issue with a VAS service provider and the problem is still not resolved within 14 days, you must let us know and we will take up the matter on your behalf. We can only help you, the person who bought the VAS. If you sent the VAS to somebody else, we cannot help them. We cannot promise that we will resolve the issue, but we will try. We may also ask you to give us proof that you contacted the VAS service provider first.**