One of the Global One money management products or services

Entrepreneur Account Agreement

Personal Details

Title:	<Test Title>		
First Name:	<Test Name>	Middle Name:	<Test Name>
Surname:	<Test Surname>	ID/Passport Number:	<Test ID>
Business Name:	<Test TA Name>		

Contact Details

Residential Address:	<Test Address Line 1, Test Address Line 2, Test Suburb, Test City, 1111>		
Postal Address:	<Test Address Line 1, Test Address Line 2, Test Suburb, Test City, 1111>		
Cellphone:	<000 000 0000>	Home Number:	<000 000 0000>
Email Address:	<joesoap@test.com>	Work Number:	<000 000 0000>

Account Details

Entrepreneur Account Number:	<1234567890>	Branch Code:	470010

This Entrepreneur Account Agreement describes the information that we require to consider your application to open an Entrepreneur Account, our consideration of your application and, if the application is approved, the opening of the Entrepreneur Account. It also informs you of your responsibilities and what we undertake to do in the operation of the Entrepreneur Account.

We may decline your application to open an Entrepreneur Account. You agree that you have no claims against us if we decline your application and should a third-party make any claims against us because we decline your application, you indemnify us against these claims.

Capitec may ask you for further information and/or document/s in order to comply with regulatory requirements and open the account. If requested, you must provide the information and/or document/s for us to continue with your application. You can choose not to provide this information or if you choose not to continue with the application process, we will not open an account for you. If you choose to continue, you may be given a Capitec card.

Consumer Protection Act (CPA)

Your attention is drawn to the following terms of this Agreement that we recommend you read carefully and ensure you understand. These describe:

- **how Capitec uses and protects your Personal Information (10 – 10.4);**
- **the liability and limits of liability of Capitec to you, and other parties (8 -8.3);**
- **where you assume certain risks and liabilities (9.9 and 9.10);**
- **how you may conduct your Entrepreneur Account and Capitec's obligations (2.1 – 2.9);**
- **how Capitec deals with dormant accounts (11 – 11.6);**
- **the fees charged by Capitec from time to time, available to you at https://www.capitecbank.co.za/global-one/transact/fees/ or at a Capitec Branch (12 – 12.4);**
- **rights of the parties to Cancel this Agreement (9,12.4 and 16.10);**
- **how you may complain if you are dissatisfied with Capitec products and service (13);**
- **Capitec's right to change terms and how we notify you (16.9 and 16.10); and**
- **whether money in this account is covered for deposit insurance by the Corporation for Deposit Insurance (2.6).**

By signing this agreement, I confirm that I have been given an opportunity to read and understand the terms of this Agreement. If you need an explanation of the terms a Capitec Consultant in a Capitec branch or an agent at the Capitec Client Care Centre on 0860 10 20 43 will assist you.

Please read the full terms of the Entrepreneur Account Agreement. We draw your attention to the block immediately above. The provisions referred to in the block are printed in bold.

1. DEFINITIONS

'Account' means your Entrepreneur Account with the account number above.

1.1 **'Agreement'** means the electronic record of this Entrepreneur Account Agreement as signed by you;

1.2 **'Biometric Identification'** means a technique of personal identification that is based on physical, physiological or behavioural characterisation including but not limited to, face recognition, fingerprint, iris recognition, retinal scan and voice recognition;

1.3 **'Card'** means the card/s issued to you in terms of the Card Agreement;

1.4 **'Card Agreement'** means an agreement between you and Capitec with that title;

1.5 **'Capitec App-or App'** means a mobile application developed by Capitec for download onto a mobile device enabling the use of Remote Banking and third party services;

1.6 **'Capitec App Message'** means a message communicated by Capitec to you on the Capitec App;

1.7 **'Electronic Communication'** means communication by means of telephone, cell phone, short messaging service (SMS), WhatsApp Message, Capitec App Messages, wireless computer access, email or any similar technology or device;

1.8 **'Electronic Transfer'** means the electronic transfer of money to or from your Account;

1.9 **'Internet Banking'** means banking remotely using a web based browser to access Capitec's website;

1.10 **'Main Account'** means the bank account opened by us for you in terms of the Main Account Agreement;

1.11 **'Main Account Agreement'** means the agreement between you and us with that title;

1.12 **'Notify/Notified/Notification/Notice'** means any message from us by post, telephone, cell phone, WhatsApp Message, email, SMS, Capitec App Message, a message posted on our website or on Internet Banking or at an automated teller machine when used by you or any other method used by us from time to time;

1.13 **'Personal Information'** means any information that may identify or be linked to your identity as described in the Protection of Personal Information Act No. 4 of 2013;

1.14 **'PIN'** means a personal identification number, used to authenticate your identity;
1.15 **'Remote Banking'** means, without limitation, banking enabled by the Capitec App and Internet Banking.
1.16 **'SMS'** means a short message service enabling text messages;
1.17 **'SMS Update'** means our Notification service, which is delivered by SMS to your registered cell phone number whenever a transaction that is equal to or greater than your chosen Notification limits is processed to or from your Bank Account and/or when there are any permanent or temporary changes to the limits on (I) the Card/s, including supplementary card/s, issued to you by the Bank, which are linked to your Account; or (ii) any other Notification option enabled by us from time to time, which may include receiving an SMS Update by means of a Capitec App Message;
1.18 '**Third Party Services**' means the third-party services and payment portals accessed through Remote Banking;
1.19 **'we', 'us', 'the Bank', 'Capitec' 'Capitec Bank', 'Capitec Group'** and **'our'** refers to Capitec Bank Limited, registration number 1980/003695/06, its successors in title and assigns, of No 5 Neutron Road, Techno Park, Stellenbosch, 7600;
1.20 '**WhatsApp Message**" means an Electronic Communication using the WhatsApp application;
1.21 **'you'** or **'your'** means a person that applies for and uses the Entrepreneur Account subject to this Agreement.

2. GENERAL TERMS

2.1 By accepting this Agreement and by utilising any products or services offered by us you acknowledge and hereby agree that in order to:
2.1.1 conclude and fulfil contractual terms or obligations to you;
2.1.2 comply with obligations imposed by law; and
2.1.3 to protect or pursue your, our, or a third party's legitimate interests, including offering you products and services, including personalised offers, that may be of value to you;
your personal and special personal information, including credit bureau information, geolocation tracking and transactional behaviour data pertaining to you, may be processed through centralised functions and systems across entities (including joint ventures and companies) in the Capitec Group and may be used for the purposes of risk monitoring and analysis to improve, develop, price, and market products or services, in the manner, and with the appropriate controls as set out in our Privacy Notice.
2.2 If any of your Capitec account/s have a debit balance and you owe us money and you have Capitec account/s that have an available credit balance indicating we owe you money, you agree that we may transfer money from your Capitec account/s with an available credit balance to the Capitec account/s in debit to pay the money you owe to us.
2.3 If the balance on your Account indicate a debit balance, for any reason (including our oversight), it will not mean that we have granted credit or a loan to you and you must repay any money owed to us immediately.
2.4 **Your Account are for business use only and intended solely for use by natural persons that run their business/s as a sole proprietor. No other entities, including but not limited to legal persons, corporate entities, governmental entities, partnerships, trusts, and any other non-natural persons or legal constructs, are authorised to use your Account. Any use by such entities is expressly prohibited.**
2.5 **You must have a Main Account with us to have an Entrepreneur Account.. If your Main Account is suspended and/or closed for any reason, your Entrepreneur Account will be closed.**
2.6 **Money in your Entrepreneur Account is covered for deposit insurance by the Corporation for Deposit Insurance up to the limit specified in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act 9 of 2017.**
2.7 **No interest shall accrue or be payable on funds held in your Entrepreneur Account.**
2.8 We may require, and will notify you, that your Entrepreneur Account must have a minimum credit balance from time to time.
2.9 Where Capitec permits you to select a name or identifier to be printed on a Card, your selection shall be subject to Capitec's approval. Capitec reserves the right, in its sole discretion, to reject any proposed name that is deemed inappropriate, offensive, misleading, or that may infringe upon any third-party intellectual property rights, including registered trademarks. You acknowledge that Capitec shall not be liable for any loss or inconvenience arising from such rejection.
If your Card is only linked to your Entrepreneur Account and your Entrepreneur Account Agreement is cancelled, your Card will also be cancelled.

3. ELECTRONIC TRANSFERS

3.1 **When payments are made to you using Electronic Transfers there may be a delay in the payment being credited to your Account. The period of delay will depend on the process used to transfer payments from one bank to another, and only after this process has been successfully completed can we credit the payment to your Account.**
3.2 Electronic payments made to you are credited to your Account after the payment has been processed through the payment systems that enable the electronic payments. Delays in the payments being credited to your Account will depend on the payment system used.
3.3 **Electronic payments made by you to third parties may also be delayed depending on the payment system used.**

4. GENERAL PAYMENT TERMS

4.1 **Payments received in a currency other than South African Rand will be credited to your Account at the prevailing rate of exchange at the time and date when we or our service providers receive notice of the payment and will be shown on your statements in South African Rand.**

5. AVAILABILITY OF SERVICES

5.1 You acknowledge that Capitec's remote banking services and services within its branches, dependent on electronic communications, may be disrupted for reasons beyond the control of Capitec.
5.2 Capitec may also suspend services where it believes it necessary, or modify, upgrade, update, withdraw or terminate services at any time.
5.3 **You agree that Capitec will not be liable for any losses, expenses or damage incurred by you or any third party for such unavailability of services, and you indemnify us against any claim for such losses, damages or expenses incurred by any third party because of such unavailability.**

6. WARRANTIES

Capitec makes no representations and gives no warranties, guarantees or undertakings concerning the provision of its services provided in its branches or using Remote Banking, except as expressly described in the Capitec agreements signed by you. All other implied warranties, by law or otherwise are excluded.

7. INDEMNITY

7.1 **You indemnify Capitec against all injury, losses, damages including direct, indirect, special, incidental, or consequential losses or damages and costs Capitec may suffer or incur on your behalf due to non-payment, overpayment, transactions exceeding the amount available in your Account, arising from payments made using Third Party Services available to you, or unauthorised instructions whether given by you or any person authorised to act on your behalf.**
7.2 **You indemnify Capitec against any damages, liability, claims or demand by third parties or loss suffered by Capitec from your access to and use of any of its services provided in its branches or using Remote Banking or your breach of agreements with Capitec signed by you.**

8. LIABILITY

8.1 **Neither Capitec, nor our subcontractors or agents, nor the representatives, employees or directors of any of them, shall be responsible or liable for any direct, general, intrinsic, indirect, special, extrinsic, punitive or consequential injury, loss, expense or damage of any kind whatsoever (including arising from contract, statute, delict (including from negligence or gross negligence) or otherwise) suffered or incurred by you as a result of using Capitec enabled or facilitated products or services.**

8.2 **You hereby indemnify Capitec against any demand, claim or action for direct, intrinsic, general, indirect, extrinsic, special, punitive or consequential damages or order made against Capitec by a third party relating to Capitec enabled or facilitated products or services. Information communicated through unsecured links or through company or other private networks may be subject to**

unlawful monitoring, distortion, and unauthorised access. You acknowledge that this is beyond the control of the Bank and agree that you cannot hold the Bank liable for losses suffered because of insecure communication.

8.3 **You acknowledge that (i) the Bank will not be responsible for any mobile operator or Internet service provider's network and/or WiFi (wireless Internet access) connectivity preventing or negatively impacting your access to Remote Banking; and (ii) your mobile network operator (cell phone service provider) or Internet service provider may charge you for accessing and using Remote Banking through a mobile network or Wi-Fi connection, and that you are solely responsible for such charges.**

9. SUSPENSION AND CLOSURE OF ACCOUNTS

9.1 **We may suspend and/or close your Account for any reason on reasonable Notice to you. Types of circumstances in which we may close your Account may include that we are withdrawing a product type or service, changes in technology or systems, changes in law or the regulatory environment, strategic decisions and market or economic changes. These are only examples and there may be other circumstances in which we may close your Account.**

9.2 **We may immediately suspend and/or close your Account without any Notice to you:**

9.2.1 **if compelled by law or instructed to do so by a court order or a regulatory body or other relevant authority;**

9.2.2 **we reasonably suspect that your behaviour was inappropriate, outside our risk appetite, illegal, or constitutes misconduct;**

9.2.3 **you breach any term of any agreement you have with us in respect of your Account; or**

9.2.4 **we reasonably suspect that a fraudulent transaction is conducted (or attempted) directly or indirectly by you or by anyone else pretending to be you.**

9.3 **If we suspend and/or close your Account, we will not be liable for any injury, losses or damages, of any nature, suffered by you or a third-party.**

9.4 **You or your successor-in-title may at any time close your Account by visiting a Capitec branch.**

9.5 We will require documentation necessary to allow us to identify you to enable the closure.

9.6 We may require that you submit to Biometric Identification as prescribed in the closure process.

9.7 You may not close any Capitec account that indicate a debit balance until all amounts owed to us are paid.

9.8 When a Bank Account is closed, the agreement relating to that Bank Account will terminate.

9.9 **Suspending and/or closure of the Account may not affect your liability in respect of transactions or instructions we received prior to suspending or closing of the Account.**

9.10 **If you or we close your Account, you will remain liable for all transactions incurred on the Account but not debited before the closing of the Account.** We will transfer any credit balance to a special account where you will not earn interest. The credit balance will be paid only to you or to your successor-in-title or representative.

9.11 **We reserve our right to set off your indebtedness to us by debiting amounts that are in credit in any of your Capitec account/s.**

10. DATA PROTECTION AND PRIVACY STATEMENT

10.1 **Capitec respects your privacy and we process your personal information lawfully to the extent necessary to provide you with quality, secure and affordable products and services across the Capitec Group including providing insurance cover to you, advancing credit to you and providing other banking products and services to you. Our personal information processing practices are more fully described in our Privacy Notice on the Capitec website: https://www.capitecbank.co.za/privacy-centre/**

10.2 **We process personal information that is necessary for the purposes of performing any contract between you and us,or providing you with our products and services, complying with obligation or requirements imposed by law; or for the legitimate conduct of banking, or where you have expressly consented to our processing.**

10.3 **We take appropriate technical and organisational measures to safeguard your personal information against unauthorised access and loss or damage to the information.**

10.4 **You may request confirmation of what personal information we process and exercise any of your rights in terms of data protection and privacy law, as described on the Capitec website:**
https://www.capitecbank.co.za/privacy-centre/

11. DORMANT BANK ACCOUNT

11.1 **If you do not transact on your Account for 12-months, we may regard your Account as dormant.**

11.2 **If your Entrepreneur Account has had a zero balance for a period of 12 months, we may regard the account as dormant.**

11.3 **If the repayment of any amount owed by you to Capitec is due, the 12-month period will commence after the repayment of the amount due to Capitec.**

11.4 **When your Account is dormant:**

11.4.1 **you will not be able to conduct banking transactions;**

11.4.2 **we will continue to charge fees on the Account;**

11.5 **In an Account where there is a zero or credit balance, we may close the Account after the expiry of a 3 year period from the last time that you initiated a transaction.**

11.6 **Once your Account is dormant you must authenticate your identity at a Capitec branch before you can use the Account again.**

12. FEES

12.1 You agree that we may charge administration and transaction fees applicable to your Account from time to time and that the fees may be debited to your Account.

12.2 We may change administration and transaction fees charged by us or introduce new fees.

12.3 **The fees charged by Capitec and any changes to the fees, or new fees, are set out in our current pricing brochures available at any Capitec branch free of charge, alternatively displayed on our website:**
https://www.capitecbank.co.za/global-one/transact/fees/

12.4 **If you do not accept the changes or new fees you may cancel this Agreement. Applicable account closure and penalty fees for early closure will still apply.**

13. RESOLUTION OFCOMPLAINTS

13.1 **If you are not satisfied with our service or our products, you may contact us to resolve your dissatisfaction by**:

13.1.1 emailing ClientCare@capitecbank.co.za;

13.1.2 calling the 24hr Capitec Client Care Centre on 0860 10 20 43;

13.1.3 or visiting a Capitec branch.

13.2 **Once we have received your communication we will acknowledge receipt and give you a reference number. We will contact you within 24 hours after receiving your communication to provide you with feedback**.

13.3 **Escalate your complaint**
If you remain dissatisfied, we will escalate your complaint. **Unresolved complaints will be escalated to Complaint Management who will acknowledge receipt of your complaint escalation and give you the contact details of the person investigating it.**
We will contact you within 24 hours and keep you informed of progress in the investigation of the complaint until it has been resolved.

13.4 **Contact an ombudsman**
If you remain dissatisfied with the feedback provided as contemplated in 13.3, you may contact the relevant ombudsman to investigate your complaint:

For matters relating to banking services:
National Financial Ombud Scheme
T 0860 800 900
E info@nfosa.co.za
W www.nfosa.co.za

For matters relating to financial services:
Office of the Ombud for Financial Services Providers (FAIS Ombud)
T 012 470 9080
F 012 348 3447
E info@faisombud.co.za
W http://www.faisombud.co.za

14. NOTICES

14.1 You agree that we may provide any Notice necessary in terms of this Agreement or required by legislation or regulation:

14.1.1 on the Bank's website;

14.1.2 by displaying a Notice when you sign into Remote Banking either on the Internet or the Capitec App;
14.1.3 by sending the Notice to the last email address that we have on record for you;
14.1.4 by sending an SMS or WhatsApp Message to your Registered Cell phone Number; or
14.1.5 by using any other communications method that we reasonably believe will bring the Notice to your attention.
14.2 All Notices given as described in 14.1 are deemed to have been received by you 24 hours after it was first displayed by us or sent to you, as the case may be.

15. ADDRESS FOR LEGAL NOTICES

15.1 All legal notices to Capitec must be sent to our registered address.
15.2 You agree that the residential address you provided in this Agreement or the most recent address provided to us in terms of clause 15.4 hereunder is the address to which all legal notices must be sent or process may be delivered.
15.3 Any notice in terms of clause 15.1 and 15.2 above shall only be satisfied if given in a written, paper-based form.
15.4 You may change your address by visiting a Capitec branch and positively identifying yourself.
15.5 Any notice will be deemed to have been delivered to you on the 10th (tenth) business day after posting or the 1st (first) business day after hand delivery or email to you.
15.6 We choose 5 Neutron Road, Techno Park, Stellenbosch, 7600 as the address to which notices may be sent to us by you.

16. GENERAL

16.1 The laws of the Republic of South Africa apply to this Agreement.
16.2 You agree that any legal action brought against you to recover any money you owe us may be brought in the Magistrates' Court even if the amount we claim exceeds the jurisdiction of the Magistrates' Court. We may, however, choose to bring legal action in the High Court.
16.3 You will have to pay all legal costs on attorney-and-own client scale, including collection commission, if we bring legal action under this Agreement.
16.4 You agree that a certificate signed by any of our managers, whose appointment needs not to be proved, will be evidence of any amount owing to us (unless you disagree with the amount) in all legal action, to the extent that we may obtain judgment against you, and also for the proof of claims against insolvent and deceased estates.
16.5 If any term of this Agreement is invalid this does not mean that the whole Agreement is invalid. Only that term is invalid and the rest of the Agreement remains valid.
16.6 This Agreement, and any Notification, is the only Agreement between you and us. It can only be changed or cancelled by us in writing or by Notifications and messages by us to you.
16.7 If we do not enforce any term of this Agreement when we are entitled to does not mean that we waive our rights and we may enforce the right when we deem necessary.
16.8 You may not attempt or actually transfer (cede or assign) your rights or obligations to another person.
16.9 **We may change the terms of this Agreement and will give you reasonable notice of our intention to do so.**
16.10 **If any change is not acceptable to you, you may cancel this Agreement as described in 12.4 above.**
16.11 You agree that you have no claim against us based on any undertaking, representation or warranty not included in this Agreement.

DECLARATION

By signing this Agreement I acknowledge and confirm that:

- **I have been given the opportunity to read the Agreement**
- **My attention has been drawn to my rights as a consumer**
- **All the information that I have given to Capitec is true and correct**
- **My electronic signature indicates my agreement with the Terms**

PIN:

The insertion of the signatory's PIN is intended as an electronic signature and uniquely linked to this record together with the date/time stamp generated at the time of signing.

Electronically signed by:

First Name:

Surname:

*Time:

Date:

Reference:

*Time recorded as Universal Coordinate Time (UCT). South African standard time is 2 hours ahead of UCT

Commented [JP1]: Please remove blank page