

One of the Global One money management products or services

Live Better Agreement



Personal Details

Title: <Test Title>
First Name: <Test Name>
Surname: <Test Surname>

Middle Name: <Test Name>
ID/Passport Number: <Test ID>

Account Details

Live Better Savings Account Number: <1234567890>

Branch Code: 470010

This Live Better Agreement forms part of, and is deemed to be, incorporated in the Savings Account Agreement and constitutes an agreement between Capitec and you. This Agreement must be read together with the Savings Account Agreement, as well as the separate rules for each Live Better Benefit. As a benefit of being an account holder of Capitec, you will automatically be included in Live Better which is part of the Capitec Global One offering. Words and expressions used in this Agreement which are not defined, will have the meaning ascribed to them in the agreement.

Please ensure that you read this Agreement and you check online, from time-to-time for the current version of this Agreement published on capitecbank.co.za as well as the specific Live Better Benefit rules at the time of your use.

1. DEFINITIONS

- 1.1 **'Behaviours'** means financially healthy habits and actions identified by Capitec that are part of Live Better.
- 1.2 **'Benefits'** refers to discounts, cash backs and non-monetary offerings available as part of Live Better.
- 1.3 **'Benefits Partner'** means a company that provides products or services to Capitec clients with an associated discount or cash back, paid into the Live Better Savings Account.
- 1.4 **'Benefits Partner Payment Date'** means the date when Benefits earned from a Benefits Partner is calculated and transferred into the Live Better Savings Account. This date will be the 10th day of each month.
- 1.5 **'Business Day'** means any day other than a Saturday, Sunday or gazetted public holiday in the Republic of South Africa.
- 1.6 **'Capitec-funded Benefit'** means Benefits funded by Capitec, based on clients displaying certain banking behaviours as specified in Live Better.
- 1.7 **'Cash back'** means money that is paid into a client's Live Better Savings Account after purchasing from a Live Better partner.
- 1.8 **'Chargeback'** means a reversal of a Benefit that results from, but is not limited to, transaction disputes, returns or refunds of goods/services and fraudulent activities.
- 1.9 **'Client-funded Benefit'** means client contributions into their Live Better savings Account through automatic savings mechanisms which are facilitated by Capitec.
- 1.10 **'Discount'** means a reduction in price when a client uses their Capitec card or account to transact at a Live Better Benefits partner.
- 1.11 **'Insights'** means communications that are sent to clients to assist them with improving their financial behaviour.
- 1.12 **'Interest Rate'** means the interest rate offered on the LBSA.
- 1.13 **'Live Better'** means the Capitec programme that brings added value to our clients beyond their banking needs.
- 1.14 **'Live Better Savings Account (LBSA)'** means an additional Savings Account as part of Global One where benefits are paid into.
- 1.15 **'Non-monetary Benefit'** means items or services that clients qualify for as part of Live Better to improve and/or simplify their lives, that do not directly constitute monetary value but for example give Capitec clients preferential benefits.
- 1.16 **'Onboarding'** means the process in which a client acknowledges and accepts the terms and conditions of participating in Live Better and activates the LBSA.
- 1.17 **'Partner-funded Benefit'** means a benefit that is funded by and received from a Live Better Benefits partner.
- 1.18 **'we', 'us', 'the Bank', 'Capitec Bank' or 'our'** refers to Capitec Bank Limited registration number 1980/003695/06, its successors in title and assigns of 5 Neutron Road, Techno Park, Stellenbosch, 7600; and
- 1.19 **'you', 'your', 'I', 'my' or 'me'** refers to the holder of the Account.

2. CAPITEC LIVE BETTER TERMS AND CONDITIONS

- 2.1 Live Better is available to all eligible clients of Capitec who hold an active Capitec Global One Account and who have accepted the Capitec Live Better Agreement.
- 2.2 This service is restricted to main and secondary Capitec Global One Account card holders.
- 2.3 If you do not accept these Terms and Conditions their totality, Capitec will be unable to open a Global One Account for you and by implication, you will not be able to participate in Live Better.
- 2.4 Capitec reserves the right at its sole and absolute discretion, from time-to-time, to change or to terminate Live Better immediately or with notice. Capitec will give you notification of such change or termination by any

means of communication, including but not limited to mail, statement, e-communication or through any other medium that Capitec may deem fit. Such changes will take effect when they are published. You should therefore read the Terms and Conditions each time, before using Live Better.

2.6 In the event of a termination, you agree to waive any rights that you may have in respect of Live Better and acknowledge that you will have no recourse against Capitec or its agents. All Benefits that you received in the LBSA, up until the date of cancellation will be transferred to your main transactional savings account.

2.7 If you continue to use Live Better after amendments to these Terms and Conditions have been published by Capitec, you will be deemed to have accepted such amended Terms and Conditions.

2.8 By receiving Benefits, you acknowledge that all the Terms and Conditions have been read, understood and agreed thereto.

2.9 Participation in Live Better and any Benefits related to the use of Live Better, will only apply once you have successfully opened your Capitec Global One Account.

2.10 Capitec reserves the right to include or exclude Benefits from Live Better.

2.11 If any of the Terms and Conditions in this Agreement are found to be invalid or unenforceable, such Terms and Conditions will be severable from the remaining Terms and Conditions, which will remain in full force and effect.

2.12 You can direct any queries or complaints concerning Live Better to ClientCare@capitecbank.co.za or call Client Care on 0860 10 20 43.

2.13 Live Better belongs to and is administered by Capitec Bank Limited.

3. LIVE BETTER SAVINGS ACCOUNT

- 3.1 In order to receive Cash back Benefits you will be allocated a LBSA.
- 3.2 You may only have one active LBSA linked to your ID/passport number.
- 3.3 The LBSA is not transferable to any other Capitec account holder and its Benefits will accrue to the named LBSA holder only.
- 3.4 Capitec reserves the right to issue, decline and withdraw a LBSA at any time with or without notice to you.
- 3.5 Transacting capabilities on this account will be limited to transferring money from this account to one of your other Global One accounts, where you will be able to access the funds.
- 3.6 We reserve the right to debit your LBSA with the relevant amount if a transaction is cancelled or reversed, or a Chargeback actioned for any reason.
- 3.7 Except for 3.6 above, there will be no fees applicable to this account.
- 3.8 The LBSA can be funded with Benefits that are accrued through one of Live Better Benefit offerings as highlighted below.
- 3.9 Any Benefits that you earn from Benefits Partners, will only be paid into your LBSA on the 10th day of each month (Benefits Partner Payment Date). If the 10th falls on a non-business day, Benefits will be paid on the next Business Day. The Benefit Partner Payment Date may change from time to time. We will notify you of any changes within a reasonable time period.
- 3.10 Your participation in Live Better will automatically end, if your Global One Account is closed. We will transfer any credit balance in your LBSA to your Global One Account, before your Global One Account is closed.
- 3.11 In the event of your participation in Live Better ending before the next Benefits Partner Payment Date, you will forfeit all Benefits earned since the last Benefits Partner Payment Date.
- 3.12 In the event of your participation in Live Better ending after the last Benefits Partner Payment Date, you will receive all the Benefits earned

- up to the last Benefits Partner Payment Date. The benefits will cease thereafter.
- 3.13 The Interest Rate applicable to the LBSA is linked to call deposit rates and will either be equal to that of the Global One Savings Account or higher. This is dependent on specific actions to be performed by you as specified at capitecbank.co.za. Please note that actions and associated interest rates may change from time-to-time and will be communicated as required.
- 3.14 **Money in this Live Better Savings 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.**
- 4. RECEIVING BENEFITS**
- 4.1 We, at our sole discretion, determine the varying Benefits which may change from time-to-time. We will notify you of any changes within a reasonable period.
- 4.2 We may communicate with you from time to time in order to keep you informed about your benefits and to communicate and notify you of any new information regarding Live Better.
- 4.3 Your Benefits will be calculated and credited to your LBSA at specific times, which will be reflected on your account statement.
- 4.4 We and the Benefit Partners will decide when you will receive Benefits and how much you will receive.
- 4.5 You will not receive any Benefits while your Global One account has a fraud status.
- 4.6 Some Benefits will not be paid into your LBSA and will be applied as a Discount at time of purchase. You will be solely responsible to ensure that you are familiar with the rules of each specific Benefit. Benefit rules may vary. Such rules are available on the website. Please visit capitecbank.co.za for more information on the Benefit rules.
- 4.7 There are 3 ways you can receive Benefits:
- 4.7.1 Capitec Funded
- 4.7.1.1 These Benefits will be funded by Capitec and paid directly into your LBSA.
- 4.7.1.2 These Benefits will be received as a result of specific Behaviours by you. Please visit capitecbank.co.za for more information on the different Behaviours that could result in Capitec-funded Benefits being paid into your LBSA.
- 4.7.2 Partner Funded
- 4.7.2.1 These Benefits will be funded by Capitec's Benefit Partners and paid directly into your LBSA. Please visit capitecbank.co.za for more information on the specific Partner-funded Benefits.
- 4.7.3 Client Funded
- 4.7.3.1 These Benefits will be automatically transferred from your main transactional savings account or any other Global One Account into your LBSA based on savings mechanisms provided by Capitec and activated and set up by you. Please visit capitecbank.co.za for more information on the different savings mechanisms.
- 5. BENEFIT PARTNERS**
- 5.1 Benefit Partners may have their own specific Terms and Conditions for the delivery of the goods or services provided by the Benefit Partner, which will be in addition to our Terms and Conditions and are subject to change from time-to-time.
- 5.2 The specific Benefit Partner's Terms and Conditions will apply to any related purchase, product queries or refunds.
- 5.3 If a contract with any of our Benefit Partners is cancelled, we will give you thirty (30) days' notice via your preferred means of communication before termination of our contract with any Benefit Partner.
- 5.4 Because we have no control over a Benefit Partner's business processes and practices, including the products or services they promote or sell, or the Terms and Conditions according to which they promote or sell their products or services, to the maximum extent permitted by law, we cannot guarantee that their products or services will suit your needs or will be satisfactory in all respects.
- 5.5 Neither we nor any other member of Capitec Bank Limited can be held liable for any claims, loss or liability caused by any Benefit Partner or arising from their products or services or Terms and Conditions; and
- 5.6 You hereby indemnify all of us and our respective agents, officers, subsidiaries, holding companies, affiliates, successors, assigns, directors, service providers, suppliers, employees or representatives against all such claims, loss and liability.
- 5.7 We will do our best to make sure that all the information about the Benefit Partner rules and regulations included in our Terms and Conditions are correct, however, we cannot guarantee the accuracy of the information.
- 6. TAX IMPLICATIONS**
- 6.1 We recommend that you obtain independent professional advice regarding any tax implications arising from the receipt, accumulation or spending of any benefits.
- 6.2 To the maximum extent permitted by law, you are fully responsible for any tax implications arising from or associated with any Benefits, Discounts accumulated, transferred or spent due to you participating in Live Better.

DECLARATION

By signing this Agreement I acknowledge and confirm that:

- I have been given the opportunity to read the Live Better Agreement, where required the Terms and Conditions have been explained to me and I understand their meaning and effect. I have also been given the opportunity for a copy of this Agreement containing the Terms and Conditions to be provided to me
- My attention has been drawn to the clauses in the Terms and Conditions relevant to my rights as a consumer. I further acknowledge that I am aware of the nature and effect of these clauses
- I am prepared to uphold the Terms and Conditions
- I declare that all of the information that I have given to the Bank is true and correct
- My signature, whether handwritten or electronic signature, indicates my acceptance of all Terms and Conditions contained in this Agreement and I am bound by them
- In any legal proceedings that Capitec Bank may institute to recover indebtedness owed by me to it, Capitec Bank may rely on either electronic signature or handwritten signature as rebuttable evidence of my acceptance of all Terms and stipulations contained in this Agreement

Agreement electronically signed at <Test Branch> on <dd/mm/ccyy>

Client's Signature, represented by the **Client's** fingerprint scanned at <Test Branch>, uniquely linked to the **Client** and affixed to this document using the Capitec digital certificate, at the time and date displayed in the signature, **indicating the Client's acceptance of the terms of this document.**

Consultant's Signature, represented by the **Consultant's** fingerprint scanned at <Test Branch>, uniquely linked to the **Consultant** and affixed to this document using the Capitec digital certificate, at the time and date displayed in the signature, **indicating the Consultant's acceptance of the terms of this document.**

Electronically signed by:

First Name:
Surname:
Time:

By affixing my handwritten signature to this Agreement, I certify that the printout correctly reflects the Agreement that was displayed to me on a computer screen by a Capitec Bank consultant, accepted by me by affixing my electronic signature, and printed out immediately after the consultant had displayed, allowed me to read and explained the Agreement to me.

Client
<dd/mm/ccyy>

Electronically signed by:

First Name:
Surname:
Time:

By affixing my handwritten signature to this Agreement, in my capacity as a duly authorised officer in the service of Capitec Bank and in the normal course of business, I certify, in terms of Section 15(4) of the Electronic Communications and Transactions Act 25 of 2002, that the printout correctly reflects the Agreement that was displayed to the client on a computer screen by me, accepted by the client by affixing his/her electronic signature, and printed out immediately after I have displayed, allowed to read and explained the Agreement to the client.

Consultant
<dd/mm/ccyy>