24hr Client Care Centre 0860 10 20 43 **E** clientcare@capitecbank.co.za
capitecbank.co.za

One of the Global One money management products or services

Main Account Agreement

Personal Details

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

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

Main Account Number:	<1234567890>	Branch Code:	470010

MAIN ACCOUNT TERMS

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

We may decline your application to open Bank Account/s. 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 won't 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 (10.1 - 10.4);**
- **the liability and limits of liability of Capitec to you, and other parties (9.3);**
- **where you assume certain risks and liabilities (9.9 and 9.10);**
- **how you may conduct your Main Account and Capitec's obligations (24, 3.1, 3.3, 4.1, 5.2, 5.4,);**
- **how Capitec deals with dormant accounts (11.1 - 11.7);**
- **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 (12.3);**
- **rights of the parties to Cancel this Agreement (12.4 and 9);**
- **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 (5.1)**

By accepting this agreement, I confirm that I have been given an opportunity to read and understand the terms of this Agreement, and that I have been advised that if I require an explanation of the terms the Capitec Consultant will assist me.

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

1. DEFINITIONS

1.1 **'Access Anytime Account'** means a Bank Account opened by us for you in terms of an Access Anytime Account Agreement that allows you to withdraw the funds available in the account as and when you choose;

1.2 **'Access Anytime Account Agreement'** means the agreement between you and us with that title, or the specific terms related to Access Anytime Accounts;

1.3 **'Agreement'** means the electronic record of this Main Account Agreement signed by you;

1.4 **'Bank Account/s'** means any account/s that are opened in your name that record credits of payments made into the account/s and debits of payments made from the account/s;

1.5 **'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;

1.6 **'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;

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

1.8 **'Card'** means the card issued to you in terms of the Card Agreement;

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

1.10 **'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;

1.11 **'Electronic Transfer'** means the electronic transfer of money to or from your Bank Account/s;

1.12 **'Fixed-term Savings Account'** means a Bank Account/s opened by us for you in terms of a Fixed-term Savings Account Agreement that allows either a single deposit or multiple deposits for the agreed term of the investment, at agreed interest rates, that cannot be withdrawn by you until the expiry of the agreed periods;

1.13 **'Fixed-term Savings Account Agreement'** means an agreement between you and Capitec with that title;

1.14 **'Main Account'** means the Bank Account opened by us for

you in terms of this Agreement;
1.15 '**Notice Deposit Account**' means a Bank Account into which you can make short-term deposits which requires you to give notice before you may withdraw money;
1.16 **'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;
1.17 **'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;
1.18 **'PIN'** means a Personal Identification Number, used to authenticate your identity;
1.19 **'SMS'** means a short message service enabling text messages;
1.20 **'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/s 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 Bank Account/s; 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.
1.21 **'we', 'us', 'the Bank', 'Capitec' 'Capitec Bank'** 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;
1.22 '**WhatsApp Message**" means an Electronic Communication using the WhatsApp application;
1.23 **'you'** or **'your'** means a person that applies for and uses the Main Account subject to this Agreement.

2. TERMS FOR ALL BANK ACCOUNTS

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 Bank Account/s have a debit balance and you owe us money and you have Bank Account/s that have an available credit balance indicating we owe you money, you agree that we may transfer money from the Bank Account/s with an available credit balance to the Bank Account/s in debit to pay the money you owe to us.
2.3 If the balance on your Bank Account/s 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 Bank Account/s is for personal use only and intended solely for use by natural persons. 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 Bank Account/s. Any use by such entities is expressly prohibited.**
2.5 Your application to open a Bank Account/s, download the Capitec App or initiate Remote Banking does not establish a banker-client relationship between you and Capitec. Only when Capitec has successfully completed the checks required by law or our own policies and procedures and you have been informed that your Main Account is active, will a banker-client relationship between you and Capitec commence.

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 Bank Account/s. The period of delay will depend on the process used to transfer payments from one bank to another as only after this process has been successfully completed can we credit the payment to your Bank Account/s.**
3.2 Electronic payments made to you are credited to your Bank Account/s after the payment has been processed through the payment systems that enable the electronic payments. Delays in the payments being credited to your Bank Account/s 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 Bank Account/s 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.**
4.2 The interest earned on your Bank Account/s will be on a nominal annual compounded monthly basis. All interest is calculated on the daily balance and capitalised monthly in arrears.

5. SPECIFIC TERMS FOR MAIN ACCOUNTS AND ACCESS ANYTIME ACCOUNTS

5.1 **Money in this Main Account and/or Access Anytme 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.**
5.2 **Interest on money in your Main Account and Access Anytime Account will be credited to your Main Account and Access Anytime Account monthly at the current rates of interest paid by us, which may change from time to time.**
5.3 You may apply to change a Access Anytime Account to a Fixed-term Savings Account.
5.4 **Debit and stop orders are not permitted on Fixed-term Savings Accounts and if you change to a Fixed-term Savings Account all debit orders and stop orders that are intended to be paid from the Access Anytime Account will not be paid, and you must make alternative arrangements.**
5.5 We may require, and will notify you, that your Main Account and/or Access Anytime Account/s must have a minimum credit balance from time to time.

6. SPECIFIC TERMS FOR FIXED-TERM SAVINGS ACCOUNTS

6.1 The interest earned on the Fixed-term Savings Account will be at the fixed rate up to the maturity date as referred to in the Fixed-term Savings Account Agreement. Interest will be credited to your Bank Account/s on the date indicated on the Fixed-term Savings Account Agreement.
6.2 If you have chosen to reinvest interest as provided in the Fixed-term Savings Account Agreement, all interest will be credited to the Fixed-terms Savings Account/s. If you have chosen the transfer option, all interest (after deduction of fees) will be transferred to your Main Account. You may be liable for an initial fee for the transfer option and a fee on every transfer.
6.3 You are not allowed to make any withdrawals from or have any debits on your Fixed-term Savings Account. Any exceptions in this regard will be solely in our discretion and treated on an ad-hoc basis.
6.4 You will not be permitted change your Fixed-term Savings Account to an Access Anytime Account before the maturity date referred to in the Fixed-term Savings Account Agreement.
6.5 We may, within our sole discretion and at any time, and without giving you any reasons, limit the maximum amount on the Fixed-term Savings Account, any deposits or transfers to the Fixed-term Savings Account, the contribution limit on the Fixed-term Savings Account or the balance on the Fixed-term Savings Account. For this purpose we may refuse any deposit or transfer to the Fixed-term Savings Account.
6.6 On the maturity date referred to in the Fixed-term Savings Account Agreement, your Fixed-term Savings Account will become an Access Anytime Account.
6.7 Interest will only be calculated on the actual amount deposited as from the date of the deposit.

6.8 If you have chosen the multiple deposit option in the Fixed-term Savings Account Agreement,
you may make multiple deposits into the Fixed-term Savings Account.

6.9 If you have chosen the single deposit option on the Fixed-term Savings Account Agreement, you may make deposits within the first 7 days of choosing the single deposit option, up to the contribution limit specified in clause 6.5. You must make the deposit/s into the Fixed-term Savings Account by no later than the single deposit date referred to in the Fixed-term Savings Account Agreement and if deposits are made by way of Electronic Transfer, the money must also reflect in the Fixed-term Savings Account by no later than the single deposit date. If you do not make the deposit as referred to herein, we may refuse any deposit or transfer to the Fixed-term Savings Account.

Deleted: 6.5

7. TAX-FREE SAVINGS ACCOUNT PROVISIONS

7.1 Interest on the account will be tax-free provided that you adhere to the contribution limits and applicable legislation.

7.2 Limits apply to the amount you can contribute to your tax-free savings account in a tax year and over your lifetime.

7.3 You are allowed to contribute a maximum of R46 000 each tax year and R500 000 over your lifetime or such other maximum amounts prescribed from time to time in terms of the Income Tax Act 58 of 1962.

Deleted: 3

7.4 Contributions above these limits will be taxed.

7.5 You must ensure that you do not exceed these contribution limits imposed by Section 12T of the Income Tax Act 58 of 1962 across all your tax–free investments, including those at other financial service providers.

7.6 You must ensure that you familiarise yourself with all the legal requirements pertaining to a tax-free savings account.

7.7 Any withdrawals from your tax-free savings account cannot be replaced and all contributions will be subject to the annual tax year and lifetime limits above.

7.8 We will charge you a fee for early access to your money in terms of the Income Tax Act 58 of 1962, being a maximum amount of R300 or such other amount that may be prescribed from time to time.

7.9 Your tax-free savings account may not be used as an account: (1) against which debit orders or stop orders may be debited; (2) from which payments or withdrawals may be made from any ATM or any similar device that dispenses cash; (3) from which payments may be made with your Card.

8. NOTICE DEPOSIT ACCOUNT PROVISIONS

8.1 This Agreement applies to the Notice Deposit Account Terms as may be applicable to you. The terms of this Agreement apply to the Notice Deposit Account irrespective of whether such product terms are concluded together with this Agreement or concluded or amended thereafter.

8.2 The terms of the Notice Deposit Account Agreement will prevail in the event of there being any conflict between the terms of this Agreement and the terms of the Notice Deposit Account Agreement.

9. SUSPENSION AND CLOSURE OF BANK ACCOUNTS

9.1 We may suspend and/or close your Bank Account/s for any reason on reasonable Notice to you. Types of circumstances in which we may close your Bank Account/s 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 Bank Account/s.

9.2 We may immediately suspend and/or close your Bank Account/s 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 Bank Account/s; 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 or close your Bank Account/s, 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/s 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 Bank Account/s 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 Bank Account/s may not affect your liability in respect of transactions or instructions we received prior to suspending or closing of the Account/s.

9.10 **If you or we close your Bank Account/s, you will remain liable for all transactions incurred on the Bank Account/s but not debited before the closing of the Bank Account/s.** 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 Bank 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, or 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/S

11.1 If you do not transact on any of your Capitec Bank Account/s for 12-months, we may regard your Bank Account/s as dormant.

11.2 If there is a credit balance on a Fixed-term Savings Account or a Fixed-term Tax Free Savings Account, the 12-month period will commence on maturity of the account.

11.3 If your Notice Deposit Account has had a zero balance for a period of 12 months, we may regard the account as dormant.

11.4 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.

11.5 When your Bank Account/s is dormant:

11.5.1 you will not be able to conduct banking transactions;

11.5.2 we will continue to charge fees on the Bank Account/s;

11.5.3 we will continue to pay interest on credit balances in the Bank Account/s.

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

11.7 Once your Bank Account/s is dormant you must authenticate your identity at a Capitec branch before you can use the Bank Account/s again.

12. FEES

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

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.**
12.5

13. RESOLUTION OF COMPLAINTS
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 012 762 5000
Sharecall 086 066 3274
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 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 9above.**
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 and understand the Agreement.**
- **My attention has been drawn to my consumer rights.**
- **My voice-logged acceptance indicates my agreement to the Terms.**

Direct Loans branch 3003 on <dd/mm/ccyy>.

I agree that my voice-logged acceptance of this agreement is intended to indicate my acceptance of the Terms of this document. My voice-logged acceptance of this agreement is as valid as my signature and is effective and binding on both parties.