

Discovery Bank account terms and conditions

Your Discovery Bank agreement is made up of:

- Online services terms of use
- Vitality Money terms and conditions
- Information you give us during your application, including documents you attach
- **Your Discovery Bank account: terms and conditions**
- Privacy policy
- Pre-agreement statement and quote (the credit agreement), including your financial status declaration

These terms and conditions apply to your accounts with us. By activating and using your accounts, you accept these terms and conditions. If anything is not clear, please call us on 0800 07 96 97 before you finish your application. Please take special note of all text in **bold** in these terms and conditions.

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Discovery Bank account terms and conditions

Section A: Definitions and interpretation

In these terms and conditions:

About the people involved in this agreement

<i>you and your</i>	means the primary account holder.
<i>we, us, and our</i>	means Discovery Bank Limited, registration number 2015/408745/06, an authorised financial services provider and registered credit provider, and our authorised agents, such as independent financial advisers.
<i>authorised dealer</i>	means for the purposes of these terms and conditions, a person or legal entity authorised by the South African Reserve Bank (SARB) to deal in foreign currency. In this case, it would be Discovery Bank.
<i>authorised user</i>	means a person you appoint to access, use and manage your account on your behalf.
<i>secondary cardholder</i>	means a person you allow to have a card in their name linked to your account.
<i>merchant</i>	means any supplier who is authorised to accept a card as the payment method.
<i>non-resident</i>	means a person (either a natural person or a legal entity, or both, as the context indicates) whose normal place of residence, domicile or registration is outside the CMA.
<i>resident</i>	means any person (a natural person or a legal entity, or both, as the context indicates) who has taken up permanent residence, is domiciled or registered in South Africa. For the purpose of the Authorised Dealer Manual, this excludes any approved offshore investments held by residents outside the CMA. However, such entities are still subject to exchange control rules and regulations.
<i>Discovery Invest</i>	means a business division of the Discovery Group, conducted in joint venture with the following legal entities: Discovery Life Investment Services (Pty) Limited Registration Number 2007/005969/07; Discovery Life Collective Investments (Pty) Limited Registration Number 2007/008998/07.
<i>Discovery Life</i>	means Discovery Life Limited Registration Number 1966/003901/06.
<i>Discovery Insure</i>	means Discovery Insure Registration number 2009/011882/06.
<i>Discovery Vitality</i>	means Discovery Vitality (Pty) Limited Registration Number 1999/007736/07.

About your accounts and banking

<i>account</i>	means your primary account and any secondary account you have with us.
<i>credit limit</i>	means the total available amount that you can borrow across all your credit accounts with us.
<i>payment due date</i>	means the date on which you must pay us the minimum amount due on your account.
<i>billing date</i>	means the date your account shows your monthly interest and fees and we calculate the amount due to us.
<i>transaction</i>	means a movement of money in your account, for example, payment for goods and services, and deposits into your account.
<i>security cession</i>	means the agreement in terms of which you have pledged your qualifying investment(s) held with Discovery Invest to us as security for your debts.

Other terms we use

<i>business day</i>	means any day except Sundays and official South African public holidays.
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<i>initial proof</i>	means a fact presumed to be true until it is disproved (also known in law as <i>prima facie</i> proof).
<i>digital card</i>	means the unique digital way to identify your card, which is linked to your 16-digit card number and is used to protect you and to prevent fraud.
<i>Discovery Miles</i>	means Discovery's rewards currency, which you can earn by getting healthy, driving well and spending responsibly.
<i>good standing</i>	means that none of your Discovery Bank accounts and credit facilities are overdrawn, in arrears, in default, or subject to any legal process with Discovery Bank – including being under debt counselling, administration or sequestration and keeping your KYC (verification information) or AML (anti-money-laundering) information up to date.
<i>Balance of Payments (BOP) category codes</i>	means the codes that identify and categorise in numeric format the nature and purpose of a cross-border transaction for SARB reporting purposes.
<i>common monetary area (CMA)</i>	means the common monetary area, which consists of Lesotho, Namibia, South Africa and Eswatini.
<i>Single Discretionary Allowance (SDA)</i>	means the specified amount set by SARB that a South African resident (natural person) 18 years or older can use to transact in foreign currency either through card or cross-border payments in a calendar year. You do not need prior approval from SARB to use this allowance.
<i>Capital Allowance</i>	means the specified amount set by SARB that a South African resident (natural person) 18 years or older can use to transact in foreign currency payments for investment purposes in a calendar year. You must apply to SARB and get a tax clearance from the South African Revenue Service (SARS) to use this allowance.
<i>foreign currency</i>	means any currency other than what is legal tender in South Africa, and excludes the currencies of Lesotho, Namibia and Swaziland. Foreign currency includes bank notes, any bill of exchange, letter of credit, money order, postal order, promissory note, or any other instrument of foreign exchange.
<i>exchange rate</i>	means the rate we apply to exchange one currency for another when you make a cross-border payment or transfer between your currency accounts, also referred to as buying and selling currency. The value of the exchange rate is usually benchmarked against similar currencies in the markets.
<i>rand (ZAR)</i>	means the South African monetary unit as set out in Section 15 of the South African Reserve Bank Act, 90 of 1989.
<i>SWIFT</i>	means Society for Worldwide Interbank Financial Telecommunications, an electronic communications platform which allows banks to effect cross-border payments.
<i>travel insurance</i>	means international travel insurance cover provided to qualifying clients, which will be underwritten by the service providers as listed in section H below.
<i>Vitality</i>	means the health and wellness programme that Discovery Vitality markets, operates and manages for the benefit of Vitality members, of which the rules and benefits may change from time to time.

Applicable legislation and regulators

<i>Authorised Dealer Manual</i>	means the Currency and Exchanges Manual for authorised dealers issued by SARB to authorised dealers under the powers delegated by the Minister of Finance. The Authorised Dealer Manual contains the permissions, conditions, and limits that apply to transactions in foreign exchange that may be undertaken by authorised dealers or on behalf of their clients, as well as details of related administrative responsibilities, as amended from time to time.
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<i>Exchange Control Regulations</i>	means the Exchange Control Regulations, 1961 as promulgated by Government Notice R.1111 of 1961-12-01, as amended from time to time.
<i>Currency and Exchanges Act</i>	means the Currency and Exchanges Act 9 of 1933, as amended from time to time.
<i>customs</i>	means Customs and Excise, a division of SARS.
<i>foreign exchange legislation</i>	means the Currency and Exchanges Act, Exchange Control Regulations, Authorised Dealer Manual, currency and exchanges guidelines for individuals, and all other applicable legislation and secondary legislation relating to foreign exchange in South Africa.
<i>SARB</i>	means the Financial Surveillance Department of the South African Reserve Bank, responsible for the administration of exchange control in terms of delegation from the South African Treasury.
<i>SARS</i>	means the South African Revenue Service.
<i>PA</i>	means the Prudential Authority of SARB.
<i>NCA</i>	means the National Credit Act 34 of 2005, as amended from time to time and including subordinate legislation, which governs the provision of credit to you, and which regulates the rights and responsibilities applicable to our relationship.
<i>FAIS Act</i>	means the Financial Advisory and Intermediary Services Act 37 of 2002, as amended from time to time and including subordinate legislation.
<i>FIC</i>	means the Financial Intelligence Centre.
<i>FICA</i>	means the Financial Intelligence Centre Act 38 of 2001, as amended from time to time and including subordinate legislation.
<i>POPIA</i>	means the Protection of Personal Information Act 4 of 2013, as amended from time to time and including secondary legislation.

Interpretation guidelines

- Headings are aids to reading and understanding. They are not terms or conditions themselves.
- Words in the singular include the plural. Words in the plural include the singular.
- When there is reference to a law, we mean that law as amended, repealed or replaced.

Section B: Terms and conditions that apply to all accounts

Your agreement to share your personal information

We process your personal information in line with the provisions of our [privacy policy](#). By accepting these terms and conditions or by providing personal information to us, or both, you agree and consent to the provisions of our privacy policy. If you do not agree or consent, please do not submit personal information to us because we may not be able to provide our products or services, or both, to you. If you have any questions or concerns about this, please call us on 0800 07 96 97.

Documents we need from you

1. To comply with banking laws (such as anti-money laundering) and to protect you and us from fraud, we need proof of identity and proof of residence. The documents must meet these requirements:

Proof of identity	A copy of your South African identity card, or the first page of your South African identity book, or your passport. The photo and writing must be clear. This must prove that you are
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	16 years or older. A minor (younger than 18 years) cannot apply for credit or open a foreign currency account.
Proof of residence	A utility bill, such as a landline phone or rates account, that shows your name and physical address and is not older than three months. A list of documents that we accept for proof of residence is set out in our online services terms of use.
Tax number	Your tax number given to you by SARS.

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- You must provide other information and documents if we need it.
- We will ask you for updated proof of residence from time to time. If we do not receive it within a reasonable time, you will not be able to transact because we will lock your account.

Information you must give to us

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- You must tell us immediately if any litigation, arbitration or administrative proceedings, that could have a significant impact on your financial state, are underway against you or your assets.
- You must tell us immediately if you are under debt review, sequestration or curatorship.

Preventing criminal activities

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- We aim to prevent criminal activities such as fraud, money laundering, bribery, corruption, terrorist financing and cybercrimes.
- We can do any of the following things we think are necessary or if any law or policy in South Africa or internationally requires it:
 - We have the right to check the identity of anyone who attempts to access or transact on your accounts.
 - We have the right to refuse to do business with anyone we suspect may be involved in illegal activities or other activities that may have a negative impact on us.
 - We have a right but not a proactive duty to block access to your account or suspend your account, or both, if we suspect your account may be the target of any unlawful activities or cybercrimes, or if it is used to commit any unlawful activities or cybercrimes.
 - We have a duty to report all foreign transactions to SARB and subsequently to SARS and FIC through SARB. Therefore, when you open a foreign currency account and make cross-border payments from any account you have with us, you must have a valid South African tax number.
- We have the right to refuse to carry out any instruction or transaction.
- We can ask for further information and check any transaction, instruction or recipient before we act, even if this causes a delay in carrying out an instruction.
- We have the right to terminate, suspend or lock any account or facility.

Use of the accounts

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- Your accounts, including your single credit facility, are in your name. You may share your single credit facility with people you authorise, like your secondary cardholders. You may not use your accounts for business purposes. If you want to open a business account, please let us know.
- You may only use the accounts for transactions that are legal. It is your responsibility to make sure a transaction is legal before you perform it.
- You may not use the accounts for foreign online gambling or buying foreign lottery tickets online, even if the activity is legal in the country of origin.
- We can change the qualifying criteria for our bank accounts (for example, the minimum account balance) from time to time. These changes will show in our online services terms of use. You accept any changes to our online services terms of use through your continued use of your accounts once the changes show.



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Authority to debit and credit your bank account and your investments

15. Each time you use your bank account to transact, we will debit or credit your account with the amount of the transaction.
16. You are responsible for all debits and credits on your bank account.
17. You agree that, in terms of the security cession, we have the right to receive distributions and payments from the investments that you have ceded to us as security so we can settle any amount that is owing or outstanding on your single credit facility.

Appointing authorised users

18. An authorised user is a person that you appoint to act on your behalf to access, use and manage your account. To appoint an authorised user, please call us on 0800 07 96 97.
19. Before any authorised user may act on your behalf, you must receive written confirmation from us that we accept your authorised user.
20. We will act on all instructions from your authorised user. You are responsible for all transactions of your authorised users and for all their actions and omissions.
21. We are not responsible in any of these circumstances:
 - a. An authorised user acts beyond the scope of the mandate you gave them.
 - b. Reckless behaviour by you or the authorised user.
 - c. Illegal activities of an authorised user.
22. You agree to validate your authorised user's acts and to repay us for any costs from instructions that an authorised user gave us.
23. You are responsible for the value of transactions that you or your authorised users make on any account, product or service, plus fees and charges on those transactions.

About receiving, protecting and using your bank cards

Visa card for personal use

24. We issue the account in your name and for your personal use only.
25. The card is a Visa-branded card that we issue under licence from Visa.
26. You can only use the card up to the expiry date shown on the front unless you cancel it earlier.

Your duties to protect your card

27. As soon as you receive the card, you must sign the back of it in ink. You will be able to choose your own PIN (personal identification number) for your card, and you can change your PIN in the Discovery Bank app or on our Online Banking website.
28. You must always keep the card safe and keep your PIN secret. You must not disclose your PIN to any person including our employees. You may not cede or assign your rights and obligations in respect of the card or its use.
29. You must take all reasonable steps to prevent any unauthorised use of your card, PIN and card details.
30. **If any of the following happens to your card or card details or to your mobile device, you must immediately call our fraud line on 011 324 4444:**
 - a. **If your mobile device or card is stolen or lost or if your card is retained by an ATM (automatic teller machine)**
 - b. **If your mobile device, card details or your PIN has fallen into the wrong hands.**
31. You must immediately pause your card in the Discovery Bank app or on our Online Banking website and call us on 011 324 4444 or 0800 07 96 97.
32. **If you delay reporting a lost or stolen mobile device or card to us or pausing the card, we have the right to treat it as if you were negligent. We are not responsible for those transactions.**



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33. **You are responsible for card transactions if you negligently or intentionally let a third party access your card details. We are allowed to debit your account for transactions in these circumstances.**
34. If we tell you we need to cancel or reissue your card and you refuse, we are no longer responsible for any losses resulting from any activity on the card.
35. You must comply with all applicable exchange control regulations when the card is used outside the common monetary area. Card transactions made in foreign currencies will be converted into rand at an exchange rate determined by Visa and will be shown on your statements in rand. You may have to pay an additional fee for such transactions. Foreign currency card transactions in a currency that matches the currency of your Discovery Bank Forex Account are not subject to exchange rate conversion.
36. You may not use this card to perform illegal or unlawful transactions.
37. Your use of the card indicates that you have accepted these terms and conditions.

Security

38. You are responsible for maintaining the confidentiality of your passwords, OTPs and other related data. This includes all activities that occur when you use a verification mechanism.
39. You are responsible to ensure you read all OTP SMSs that the bank sends to your registered mobile device or cellphone number and to ensure it corresponds with the transaction you are initiating. If you have not initiated a transaction, **do not** enter the OTP on any platform or share the OTP with anyone.
40. You are responsible for reading all in-app authorisation messages that the bank sends to you and to ensure it corresponds with the transaction you are initiating. If you have not initiated a transaction, **do not** authorise it.
41. You are fully responsible for the security of your mobile device or cellphone in terms of ensuring that it cannot be used by an unauthorised person.
42. You agree not to transfer or sell your use of a digital pay wallet service for which you have registered to any third party.
43. You agree to immediately notify us of any unauthorised use or suspected unauthorised use of your passwords and OTPs and other verification information, or any other breach of security immediately once you become aware of it.
44. If you fail to comply with these terms and conditions, where you have registered for the use of a digital pay wallet service, you agree that you cannot hold the digital pay wallet service provider or Discovery Bank, or both, legally responsible for any loss or damage you may suffer.

We debit the account linked to the card

45. Each time you use your card or the card details to transact, we will debit the account linked to your card with the amount of the transaction. You are responsible to pay all money you owe us.
46. A dispute between you and any merchant will not affect our right to debit your account and receive payment.

Secondary cards

47. **It is your responsibility to make sure that secondary cardholders comply with the terms of this agreement.**
48. We will debit your account for transactions by secondary cardholders, as well as any interest, fees and charges, and you will be responsible for paying these.
49. If you want to cancel a secondary card, you must let us know by calling our contact centre or cancelling the card in the Discovery Bank app or on our Online Banking website. You must then destroy the secondary card. **You are responsible for any transactions on your account after you cancel the secondary card – so make sure you cancel and destroy the card.**

Card transactions outside South Africa

50. If you use the card outside South Africa, you must comply with exchange control regulations implemented and monitored by the South African Reserve Bank. For more information on exchange control regulations, call us on



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0800 07 96 97. We have an obligation to report foreign transactions to the South African Reserve Bank, South African Revenue Service and the Financial Intelligence Centre.

51. Any transaction or payments in a currency other than rand will be converted into rand. The conversion rate will be Visa's prevailing exchange rate on the date we process the transaction. The transaction will appear on your monthly account statement in rand. Foreign currency card transactions in a currency that matches the currency of your Discovery Bank Forex Account are not subject to exchange rate conversion.
52. If we do not process a foreign transaction on the date of the transaction, you will be responsible to pay any exchange rate differences yourself.
53. Your card is already authorised for international use, and you do not need to contact us before using it outside South Africa.

About using your card at merchants

54. Merchants might not process the transaction on the date of the transaction. If a merchant delays the processing of a transaction, you are still responsible for that transaction.
55. All merchant payments are final unless Visa's rules allow for a reversal. These rules are available on the Visa website.
56. We are not responsible if a merchant refuses to accept your card or to process a transaction.

About EFT payments

57. EFT payments can take two business days (sometimes more) to reach your beneficiary's (contact's) account.
58. You acknowledge that some beneficiaries may have special processing requirements that can delay the payment process.
59. We are not responsible for any loss or damage because of:
 - a. Mistakes or omissions by you or your authorised users when you create payment instructions.
 - b. The time it takes to clear the money.
60. When carrying out an EFT, we do not check the account details or identities of beneficiaries. It is your responsibility to ensure that all account details are correct before initiating an EFT payment.

Cancelling or reversing transactions

61. We will not reverse any payment instruction after we process it. However, if the person we paid has an account with us and they give us a written instruction to do so, we will try to reverse the transaction, where possible.
62. If the beneficiary has an account with another bank, we will pass on your instruction to help you gain that bank's cooperation. We are not responsible for anything the other bank does or fails to do.

About international payments

63. We use the SWIFT network to process international payments.
64. All our payments are processed through Discovery Bank's correspondent banks. We reserve the right to appoint a correspondent bank at any time.
65. Discovery Bank and its correspondent banks are not legally responsible for any losses, damages, delays, or penalties that you may incur because of the use of our payments system.
66. Discovery Bank and its correspondent banks reserve the right to only accept payments that are in the currencies of our accounts that we publish on the SWIFT system. We reserve the right to reject money that is sent to Discovery Bank that is not in the currency of our accounts.
67. When you make or receive an international payment, an exchange rate will be generated that you must accept before the money is credited to or debited from your account.



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68. When you make a payment, be aware that we may not be able to reverse it once an exchange rate quote is accepted and payment is released. If we can successfully reverse the payment, we and the intermediate banks may apply fees and the current exchange rate to these funds, which may reduce the initial payment amount.
69. You have a right to reject an incoming foreign payment. When you reject the payment, we will return the funds to the payer. We and the intermediate banks may apply fees and the current exchange rate to these funds, which may reduce the initial payment amount.
70. The beneficiary or the intermediary and destination banks have a right to reject the foreign payment we send to them. When they reject the payment, we will return the money to your account. We and the intermediate banks may apply fees and the current exchange rate to these funds, which may reduce the initial payment amount.
71. Payments can take two business days (sometimes more) to reach your beneficiary's (contact's) account.
72. You acknowledge that some beneficiaries may have special processing requirements that can delay the payment process.
73. You acknowledge that it is your responsibility to ensure that the beneficiary details are correct and complete.
74. When carrying out cross-border transactions, you are responsible for ensuring that you have inserted the correct account details, payment amount, identity and physical address of the beneficiaries.
75. We are not responsible for any loss or damage because of:
 - a. Mistakes or omissions from you or your authorised users when you create payment instructions.
 - b. The time it takes to clear the money.
76. We will notify you when an incoming payment is received. You have 30 days to accept the money into your bank account. If the money remains unaccepted, after 30 days, we will return it to the payer. We and the intermediate banks may apply fees and the current exchange rate to these funds, which may reduce the initial payment amount.
77. Once we have processed your payment instruction, you accept and agree that we are not legally responsible for any losses that you may incur because of unsuccessful reversal requests.
78. On receipt of your reversal request, we will only try to assist you by passing on your reversal instruction to another bank to help you gain that bank's cooperation. We are not responsible for anything the other bank does or fails to do.
79. If the international payment sent to you is recalled or cancelled on the instruction of the sender, we will take all actions allowed within the relevant laws to reverse the money, including, where necessary, freezing your account or the money in your account.
80. You must tell us if the money sent to your account is not yours. If you accept money that is not yours into your account, we will not be responsible for any damages, losses, legal actions and costs you may incur.
81. You must be aware that each foreign transaction you make or receive is subject to your compliance with terms and conditions of any relevant laws, which include but are not limited to Exchange Control Regulations.

Currency conversion and exchange rate quotes

82. When you convert foreign currency received into or paid from your account, this transaction is treated as a buy-and-sell transaction, meaning:
 - a. When you take rands from your rand transaction account to pay someone in the United Kingdom by converting them into British pounds, you are selling South African rands and buying British pounds.
 - b. When you receive US dollars into your rand transaction account by converting US dollars to rands to post into your account, you are selling US dollars and buying rands.
83. A currency conversion quote will be generated when paying or receiving foreign currency through cross-border payments.
84. The quoted exchange rate is only finalised when you conclude the payment or receipt of money into or from your account. You must first accept the quoted rates before concluding the transaction.
85. The exchange rates displayed and quoted in the banking app are refreshed periodically to ensure they are competitive with rates quoted in the market. This is an industry norm applied due to exchange-rate fluctuations.



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86. By accepting the quoted exchange rate, you agree to buy or sell the foreign currency at the rate we quote to you. This exchange rate will be included as part of your transaction. We cannot change it once your transaction is complete.
87. You cannot hold us responsible for any losses, damages, claims, demands, or penalties you incur because you accepted a quote that you think afterwards is unfavourable to you.

Cross-border foreign exchange transaction compliance for individuals

88. Foreign exchange payments from South Africa are subject to the conditions outlined in the Currency and Exchanges Manual for authorised dealers. The conditions are available on the [South African Reserve Bank website](#).
89. Any questions can be directed to Finsurv-applications@discovery.bank.

Credit interest

90. We calculate the credit interest, if applicable, based on daily closing balances and pay it monthly (unless stated otherwise).
91. We reserve the right to change interest rates. We will publish these changes in our online services terms and conditions and other appropriate channels, and unless stated otherwise, these changes will take effect immediately.

Fees and charges

92. You must pay us the monthly account fee whether you use the account or not.
93. You can consult our *Banking fees guide* online, in the Discovery Bank app or by calling us on 0800 07 96 97.
94. Unless stated otherwise, fees include VAT.
95. The maximum fees and charges that we may levy on your account are subject to the NCA and are set out in the credit agreement you conclude with us.
96. We review our fees and charges periodically and at least every year. We will give 30 days' notice before any increase in fees becomes effective.
97. Once we have debited fees and charges to your account, they are non-refundable, and we will not reverse them unless we have made a mistake.
98. We only allow debit or credit card refunds according to the Visa rules and regulations, available at www.visa.co.za.
99. You may not delay or refuse to pay any amounts due because you have a claim or query about any of the services that these terms and conditions cover.
100. If your account is overdrawn or goes into arrears, you are responsible for all legal fees and expenses, on the attorney and client scale, including collection, commission and tracing fees. The attorney and client scale are fees set by a court. It includes the costs necessary for us to bring a case against you, as well as other reasonable costs to move forward with our case.
101. Your fees are detailed in your credit agreement.

Revolving Credit Facility fees and charges

102. We charge an initiation fee and a monthly facility fee for your Revolving Credit Facility when it's used.
103. We charge the initiation fee on the same day as your first transfer into or out of the Revolving Credit Facility. The monthly facility fee will be charged for months when the Revolving Credit Facility is used. Used means you have a debit balance of at least R500 on any day of the current billing period.

Incoming cross-border fees

104. Incoming fee option: SHA



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- a. The payer chooses to pay fees from the intermediary bank, and you pay our bank fees. The final amount you receive will be lower because of the deduction of these fees.
 - b. Neither Discovery Bank nor the remitter's bank is responsible for these fees as we do not determine the fee rate.
105. Incoming fee option: OUR
- a. The payer chooses to pay all fees upfront, including fees from intermediary banks and our fees. You will receive the full payment amount without paying any fees.
106. Incoming fee option: BEN
- a. The payer makes you responsible for all fees. You pay fees from intermediary banks and us. The final amount you receive will be lower because of the deduction of these fees.
 - b. Neither Discovery Bank nor the remitter's bank is responsible for these fees as we do not determine the fee rate.

Outgoing cross-border fees

107. Outgoing fee option: SHA
- a. You pay part of the fees (the fees we charge) and your beneficiary pays fees from intermediary banks. The final payment amount the beneficiary receives is lower because of the deduction of these fees.
 - b. Neither Discovery Bank nor the remitter's bank is responsible for these fees as we do not determine the fee rate.
108. Outgoing fee option: OUR
- a. You pay all fees upfront, which include our and the intermediary banks' fees. The person receiving the payment will receive the full amount.
109. Outgoing fee option: BEN
- a. The beneficiary is responsible for all fees. All banks in the payment process deduct their fees from the payment amount. The final payment amount the beneficiary receives is lower because of the deduction of these fees.
 - b. Discovery Bank is not responsible for these fees as the bank does not determine the fee rate.
110. We charge you an additional fee if you elect to make a cross-border payment from your rand account. We will charge these additional fees to your rand account.

Fees for returned, rejected, and reversed transactions

111. Incoming and outgoing transactions can be rejected, returned, or reversed.
112. Incoming rejected transaction fees
- a. Fees may apply to rejected, returned or reversed incoming transactions that Discovery Bank rejects for any reason, including not being able to process the transaction due to foreign exchange or any other relevant regulation.
 - b. Fees may be applied to rejected incoming transactions that are rejected by a Discovery Bank accountholder – when they refuse to accept the transaction for whatever reason.
 - c. These fees may be deducted from the payment amount that is being rejected. This means that a lesser amount will be returned to the original paying bank.
113. Outgoing rejected transaction fees
- a. Fees may be applied to rejected, returned, or reversed outgoing transactions that are rejected by the destination bank or by any of the intermediary banks for any reason, including not being able to process the transaction due to foreign exchange or any other relevant regulation.
 - b. Fees may be applied to rejected outgoing transactions that are rejected by the recipient at the destination bank – when they refuse to accept the transaction for whatever reason.



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- c. These fees may be deducted from the payment amount that is being rejected. This means that a lesser amount will be returned to the original paying bank.

Foreign exchange control fees

114. Capital Allowance tax clearance verification fees

- a. Fees may be applied for the use of the Capital Allowance where Discovery Bank is required to access SARS eFiling to verify the validity of the TCS PIN.
- b. Once approval to access the Capital Allowance for making the payment is granted, a transaction window will apply for you to perform the transaction.
- c. If the transaction window expires and you wish to continue with the transaction, another Capital Allowance fee will apply as Discovery Bank will have to re-verify your tax clearance status and the validity of the TCS PIN with SARS eFiling.

115. Ad-hoc foreign exchange fees

- a. Fees may be applied if Discovery Bank is required to assist with any foreign exchange issues locally or internationally. This can include liaising with SARB, SARS, or any regulatory authorities locally or internationally to resolve or assist with any tax clearance, TCS PIN, or payment issues.
- b. An estimation will be provided to you upfront, but you will be responsible for the final costs.

116. We charge you an additional fee if you elect to make a cross-border payment from your rand account. We will charge these additional fees to your selected rand account. This means that you will not see these fees in your foreign currency account.

Monthly statements

117. Each account will have a monthly statement.

118. If you disagree with anything on your monthly statement, you must let us know within 30 days of the statement date. If you do not let us know that there is an error on the statement, it will be final.

119. Our monthly statements will be initial proof of:

- a. The account balance.
- b. Any amounts that are due and owing (either to you or to us).
- c. The rate of interest.
- d. Any other information related to your account.

Initial proof means a fact presumed to be true until you disprove it (also known in law as *prima facie proof*).

120. You will be provided with a monthly consolidated credit statement that includes all your credit facilities and the minimum payments due.

Tax

121. We recommend that you ask a suitably qualified tax professional for independent tax advice about any tax implications that your accounts may have. This recommendation is under the Income Tax Act 58 of 1962.

122. We will report information about your accounts with us, under the Tax Administration Act 28 of 2011 and any international agreement administered under this Act. We will issue income tax certificates according to the rules and guidelines of SARS.

123. You are fully responsible for any tax implications under the Income Tax Act 58 of 1962 from an account you opened on behalf of a minor.

124. You agree that you, or the minor who you open the account for, will never hold us responsible for tax arising from your or the minor's account with us. You fully protect us from all damages, claims and fines against you, the minor or us, including all legal costs on an attorney and client scale, that arise from taxation implications.



Discovery Bank account terms and conditions

Closing or suspending your account

125. You may end this agreement through an account closure process by calling us on 0800 07 96 97. We will close your account within a reasonable time from the date we receive your instruction.
126. If you have outstanding authorisations or pending transactions, they need to clear before you can start the closure.
127. You can transfer any credit balance to another Discovery Bank product (inter-account transfer) or pay it to an external account (EFT).
128. When you want to close your account, we will produce a settlement quote, which will show the closing balance including fees, charges and interest incurred or earned since the last billing cycle. If you accept this quote, the settlement amount will be valid for five days.
129. We have the right to monitor the use of your account to make sure it is in line with the account rules. If your use of the account breaks any rules, we have the right to close your account.
130. If we discover or suspect fraud on your account, and if the law compels us to do so, we will suspend your account without notice.
131. We are allowed to immediately terminate any product or benefit you have with Discovery Bank if:
- We believe there is inappropriate or fraudulent use.
 - If we believe that you or your beneficiaries are abusing the benefits or privileges of the programme and have acted in a dishonest and fraudulent manner when engaging with Discovery Bank.
132. We reserve the right to suspend or terminate your accounts, membership, or access to specified Vitality Money, Vitality Health or any other qualifying rewards and benefits if you engage in undesirable behaviour. This includes unbecoming conduct, or behaviour that violates the principles of respect, equality and inclusivity, including making disparaging remarks about Discovery Bank, the Discovery Group or its subsidiaries, including its employee's. Unbecoming conduct includes, but is not limited to:
- Engaging in any form of discrimination or harassment based on race, ethnicity, nationality, gender, sexual orientation, religion, affiliation to a specific group or any other characteristic protected by South Africa's Constitution.
 - Making racist, offensive, or derogatory remarks or gestures towards others, whether on the Discovery Bank premises, at a Discovery Bank event, or in any online community or platform associated with Discovery Bank.
 - Committing any act that incites hatred, hostility, bigotry or violence towards any individual or group.
133. When this agreement ends, we will retain the rights we had under this agreement before it ended.
134. We will notify you of the termination in writing.

Complaints

135. If you want to lodge a complaint, you can call us on 0800 07 96 97 or email complaints@discovery.bank. We will investigate all complaints.
136. You can also send your complaint to the Financial Advisory and Intermediary Services Act (FAIS) Ombud or the Ombudsman for Banking Services within six months, together with supporting documents and the reference number. The contact details of the regulators are:
- National Credit Regulator: 0860 627 627 or complaints@ncr.org.za
 - National Consumer Tribunal: 010 590 5200 or registry@thenct.org.za
 - National Financial Ombud Scheme: 0860 800 900 or info@nfosa.co.za
 - FAIS Ombud: 012 470 9080 or info@faisombud.co.za
 - Information Regulator: 010 023 5200 or POPIAComplaints@infoeregulator.org.za.



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Inactive overdrawn accounts

137. If your non-credit account is overdrawn and inactive for two months (from the second settlement date), we will place an overdrawn inactive lock on the account. You will not be able to:
- Carry out any transactions. You can only make deposits.
 - Use rewards, including Discovery Miles. However, you can still convert your Discovery Miles to cash.
138. To get out of an overdrawn state, you have the following options:
- You can fund the account and clear the overdrawn amount.
 - You can convert your Discovery Miles to cash and transfer it to your account, or make an EFT into the account.
139. You are responsible for any fees and charges on the account until it is locked.

Dormant profile

140. A banking profile with transaction accounts without an overdraft, savings accounts, or forex accounts will become dormant if you make no transactions for six months across your profile.
141. If your profile becomes dormant, you can only make deposits, but you cannot make outgoing transactions.
142. You can make a deposit of any amount into any of your accounts to remove the dormancy status from your profile. The dormancy status will be removed immediately once the funds show in your account. This will allow you to make outgoing transactions.
143. We will let you know before your account becomes dormant.
144. If you have a credit balance in any of your accounts that you haven't made transactions on for six months, we will not make your profile dormant.

Notices of activity on your accounts

145. We offer a free notification service with your account. This service lets you know by app notification, SMS or email soon after any activity on your account. Based on your phone and app notifications settings, this lets you detect unauthorised transactions. If you detect an unauthorised transaction, you must contact us immediately, to prevent fraud and reduce your loss.
146. Where unauthorised transactions have been detected, we will have the right to terminate or suspend access to your account.

Legal proceedings and related costs

Right to bring proceedings in the High Court

147. We are allowed to, by law, bring legal action to enforce your obligations under this agreement and to recover any amount you owe us (under section 45 of the Magistrates Court Act 32 of 1944). We have the right to bring legal proceedings in any division of the High Court of South Africa having jurisdiction.

Costs for bringing proceedings against you

148. You must pay all costs, fees and expenses we incur to recover all amounts you owe us. This includes amounts we incur to enforce our rights under this agreement, such as legal costs on the attorney and client scale, collection charges, tracing fees and VAT.

Initial proof

149. A certificate that any manager of Discovery Bank signs will be initial proof of the outstanding balance, reserved money, rate of interest and the amount of costs and fees, unless you can prove otherwise. This is despite any statement or account information. And the manager's appointment or qualification need not be proved. This



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certificate will be a valid legal document on which any court can grant a provisional sentence or summary judgment. Initial proof means a fact presumed to be true until you disprove it (also known in law as *prima facie* proof).

Addresses where the parties agree to be served legal processes

150. Legal notices and processes (for example, a summons) must be delivered to a physical address:
- You have chosen the physical address you gave on your application as the address where you will accept legal notices and processes.
 - We have chosen Discovery Bank, 1 Discovery Place, Sandton, 2196.
151. If you or we want to change the address for delivery, we must give each other 10 business days' notice of the new physical address before the change will apply. You may change your delivery address in the Discovery Bank app.
152. If a legal notice or process is delivered:
- By hand during normal working hours, we have the right to treat it as if you have received it on the date of delivery.
 - By post or by prepaid registered mail, we have the right to treat it as if you have received it on the date of delivery that the registered mail confirmation shows.

The right to report to the credit bureau

153. If your account is in debit and overdue and we have not recovered the amount you owe us, we will record this in the credit bureau or similar agency. If we do this, we will first give you the necessary notice.
154. You have the right under the National Credit Act (NCA) to contact the credit bureau and ask to check the credit record they have for you. This is so you have the opportunity to correct any incorrect information.

System malfunctions

155. We are not responsible for any loss you may suffer from any malfunction, failure or delay in the Discovery Bank app or our Online Banking website, or any ATM, electronic point-of-sale device, or shared network.

Deposit insurance

156. The Corporation for Deposit Insurance (CODI) is South Africa's deposit insurance scheme and a subsidiary of the South African Reserve Bank.
157. The amounts associated with these products fall within the qualifying deposits covered by the Corporation for Deposit Insurance up to the limit of cover specified in the deposit insurance regulations made in terms of the Financial Sector Regulation Act 9 of 2017:
- Discovery Bank Transaction Account.
 - Discovery Account.
 - Discovery Bank Forex Account.
 - Demand Savings Account.
 - Vitality Savings Account.
 - Tax-Free Savings Account.
 - Notice Savings Account.
 - Fixed Deposit Account.
158. The amounts associated with these products are not covered by the Corporation for Deposit Insurance:
- Discovery Bank Credit Card Account.
 - Discovery Miles Account.
 - Revolving Credit Facility.
 - Discovery Bank Home Loan.



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Changes to these terms and conditions

159. We can change these terms and conditions at any time.
160. You will receive notice of the changes in the Discovery Bank app, online and on any other applicable channels.
161. If you do not agree to the changes, you have the right to end this agreement before the changes take effect. You must first settle any outstanding debt if you have a credit product. If you do not end this agreement before the effective date of the changes, the changes will apply.
162. If you use your account after the effective date of the changes, it means you accept the changes to the terms and conditions.
163. Any changes will only come into effect after 30 days or more.

Language and communication

164. By default, these account terms and conditions are in English. We also use English for documents and other communication with you. If you ask us, we can give you the following documents in Afrikaans, Sepedi (Northern Sotho) or Zulu:
 - These online services terms of use
 - Pre-agreement statements and quotations
 - Debt and enforcement notices and statements
 - Any other documents required under the NCA.
165. If there is a conflict of information found in the English documents and any of the translated documents above (Afrikaans, Sepedi or Zulu), the information found in the English versions will have priority.

Section C: Credit agreement terms and conditions

This section forms part of the **credit agreement** for clients with credit facilities. It is made up of the following parts:

- Credit facilities
- Credit card account
- Transaction account with overdraft and repayment plan
- Revolving Credit Facility.

Part 1: Credit facilities

The following sections apply to all credit facilities and underlying accounts.

Spouse's consent (for accountholders married in community of property)

1. If you are married in community of property, to get credit with us, you must first get your spouse's written consent, which must be witnessed by two adults.
2. By entering into this agreement, you confirm that your spouse has agreed to this.
3. If you entered into this agreement by falsely claiming that your spouse has agreed, we can lay a charge of fraud against you.

Credit bureau consent

4. By accepting these terms and conditions you consent to our getting information about you from the credit bureau(s) for purposes of reviewing your credit application, granting you credit, and for risk reviews of your profile that happen from time to time.



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Limit changes

1. You can ask us to increase or decrease your credit facilities limit, but we have the right to set minimum and maximum credit limits. We can, at our discretion, decide to decrease your credit limit. We will notify you if we decide to decrease your credit limit.
5. Where you have provided your consent, we may automatically review and increase your credit limit annually, based on our discretion.

Billing dates and payments

6. When you open your account, you can choose your payment due date, which will apply to all credit repayments.
7. We have the right to move your payment due date without your consent if we identify the most likely salary date. We will notify you five business days before moving your payment due date.
8. We calculate the minimum amount you must pay every month at your credit facilities level. This is the sum of the minimum amounts due across all your accounts, which may be paid into any account linked to your credit facilities. The minimum amount you must pay will be calculated every month and we will let you know what it is.
9. **You must make sure you pay at least the minimum amount by the payment due date.**
10. Not receiving a statement is not a valid reason for you to withhold or reduce any amount you owe us.
11. The NCA applies to your agreement. We will credit each payment you make on the date we receive the payment, in the following order:
 - To cover any due or unpaid interest
 - To cover any due or unpaid fees or charges
 - To reduce the amount of the principal debt.
12. A merchant's refund, reversal or credit following a transaction is not a payment to us of the amount you owe us on your account.
13. Because of processing times, your payment might not reach us on the same day as you make it. We consider your payment to have gone through only once our systems show the money as a credit on your account linked to your single credit facility. Please allow for this when you pay.
14. We have the right to investigate any payments linked to your accounts. Our records hold true, unless proven otherwise.
15. If we do not receive the minimum payment due, we will make further attempts to recover this amount at your cost.
16. The full amount is made up of:
 - a. The unpaid balance on your credit facility
 - b. The unpaid interest charges
 - c. All other fees and charges that are due.
17. We treat a payment you make into any account under your single credit facility as a payment into the single credit facility.
18. You must pay from an account that is not linked to your single credit facility.
19. If needed, we may transfer or redirect relevant amounts between accounts linked to your single credit facility to prevent a default and bring your account(s) to good standing.
20. If we have not received payment by your payment due date, you may not be able to transact on your single credit facility.

Debit interest

21. Your interest rate is capped at the maximum annual interest rate that the NCA allows.
22. Your contracted borrowing rate on your credit facilities is indicated at the time of application and is linked to your banking package.
23. Changes in the prime rate or your package may result in a change in the borrowing rate of your credit facilities.



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24. Your interest rate may change, and this will show on your statements.
25. Interest accrues daily on your accounts and will be posted to your credit facilities at the end of each billing period on your statement date.

Debt counselling provisions

26. If you cannot make the payments due under your credit agreements, you must tell us. We aim to help you restructure your debt in such a way that you can repay it.
27. You have the right to apply for debt counselling. If you apply for debt counselling or enter into a debt rearrangement agreement, or if a debt rearrangement court order is granted, the following things will happen:
 - a. You cannot transact on accounts linked to your credit facilities.
 - b. If you do transact on any of the accounts linked to your credit facilities, we can take legal action against you.
 - c. You must keep making repayments into your credit accounts according to your debt review repayment agreement until the debt review process is complete.

Circumstances that we treat as your default

28. We have the right to treat any one or more of the following circumstances as default under this agreement:
 - a. You do not pay any amount you owe to us under this agreement by the payment due date.
 - b. Your financial position significantly worsens.
 - c. You breach any of the terms and conditions of this agreement and you do not fix the breach within the timeframe we give you.
 - d. You publish a notice that willingly surrenders your estate, or you pass away, or you are placed under administration or debt review.
 - e. You commit an act of insolvency as defined in the Insolvency Act of 1986, or an application or other proceedings is brought against you to seek a sequestration order.
 - f. You compromise or try to compromise with your creditors or delay payment of debts you owe them.
 - g. You make a representation, warranty or assurance in connection with an account application or any information or document that is materially incorrect.
 - h. You do or fail to do anything that may affect our rights under this agreement.
 - i. You do not satisfy any judgment of a competent court against you for the attachment of assets or for payment of any amount within seven days of the issue date.
 - j. You breach any of the applicable laws or do anything that may cause harm to our reputation.
29. You are responsible for default administrative charges.
30. You are responsible for collection costs as the applicable laws allow.

Process for default

31. We will follow this process if you are in default for more than 20 business days (this process does not limit our rights under common law or the NCA):
 - a. We will send you a notice in writing to do one of the following within 10 business days of our notice:
 - Make good on the default, for example, by making a payment.
 - Develop and agree on a plan to bring your payments up to date.
 - Refer this credit agreement to a debt counsellor.
 - Refer this matter to a registered alternative dispute resolution organisation (ADR), a consumer court or an ombud with the relevant jurisdiction.
 - b. If you fail to take any of the actions set out above, we have the right to bring legal action against you. If we are successful, the court may grant judgment against you.



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- c. We may give notice to end the debt review under this credit agreement, under section 86 of the NCA. We could do this if you are undergoing a debt review (section 86 of the NCA) and 60 or more business days have passed since the date you applied for the debt review and you are in default of this credit agreement. We may not end this credit agreement from the debt review process if an application for the debt review has already been filed and issued by the relevant court or National Consumer Tribunal.
- d. We may only charge costs we have incurred to recover the debt you owe us. However, we may not charge more than the costs allowed by any relevant laws for the recovery of the debt owed to us (refer to part C of chapter 6 of the NCA, and the relevant sections of the Supreme Court Act, the Magistrates Court Act, the Attorneys Act, or the Debt Collectors Act).
- e. We will charge collection costs only if we have to enforce the terms and conditions of your single credit facility. These costs will include legal costs as on the attorney and own client scale, collection commission, tracing fees and other fees or disbursements we have incurred, in collecting amounts you owe us, including VAT (if applicable).
- f. The total interest we charge for default will not be more than the maximum percentage of recoverable interest that the law allows.
- g. We have the right to close your credit card account and your single credit facility. We will inform you of the reason.
- h. We have the right to give effect to the security cession that you ceded to us in terms of the security cession agreement.

Set-off

- 32. In relation to this agreement, we can set off all obligations you owe to us from time to time, which are due but have not been paid on their due date for payment, against money you have in all the bank accounts you hold with us, from time to time. We will notify you when applying a set-off.
- 33. Within your credit facilities, we may transfer or set off such amount that will prevent a default (howsoever described) from occurring in relation to all the account balances you hold with us from time to time.
- 34. You give us authority to set off such amounts in line with clauses found under *Circumstances that we treat as your default and the Process for default* sections. We will do this on the due date for payment if such amount remains unpaid on that date.

Right to cancel agreement

- 35. We have the right to cancel our credit agreement with you in line with section 123 of the NCA (which deals with the termination of the credit agreement by the credit provider before the time in that agreement) including if you are in default under your credit agreement.
- 36. You have the right to terminate your credit agreement with us within five business days of the date that you signed the agreement.

Part 2: Credit card account

About the credit card

- 37. The credit card account is a financial services product as defined in section 101 of the NCA.
- 38. We will only give you a credit card account after we have granted you a total credit limit.

Your credit limit

- 39. You decide how much of the total credit limit you would like to allocate to your credit card. You must make sure that you and any secondary cardholders do not exceed this limit.



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40. We can refuse to authorise transactions if you have exceeded the credit limit.
41. If we process a transaction that causes you to exceed the credit limit, this does not mean we have extended or increased your credit limit permanently. You must immediately bring the amount back down to the allocated credit limit.

Sufficient funds in your account

42. We can choose to honour your card transactions even if there is no available balance in the credit card account. If this happens, we have the right to charge a higher interest rate for the over-limit amount.
43. We can immediately demand repayment from you for the amount you overspent on your credit card account (the amount by which your credit card account exceeds your allocated credit limit). If you do not pay the overspent amount when we ask for it, you agree that we can charge you interest (default interest) as the law allows us to do.

Debit order payment

44. You must have a debit order on your credit card account so we can deduct amounts due to us. You can sign your debit order authorisation electronically in the Discovery Bank app or on our Online Banking website.
45. You can choose one of the following, to be deducted monthly:
 - a. The minimum payment due, shown on your monthly statement.
 - b. The full amount due, shown on your monthly statement.
 - c. A fixed amount that you choose. If the minimum payment due is higher than the fixed amount, we will debit the minimum payment due.
 - d. The full outstanding balance on the payment due date.
 - e. A percentage of the statement balance. If the minimum payment due is higher than the percentage amount, we will debit the minimum payment due.
46. Your minimum monthly amount you must pay includes payments due on all accounts linked to your single credit facility.
47. The minimum payment due on your overdrafts and credit cards (excluding your budget facility balance) is calculated at 5% of the outstanding balance, plus any amount over your limit, and any budget facility repayments.
 - a. The monthly deduction amount equals the selected option for the single credit facility.
 - b. If you are in arrears, we have the right to collect the full outstanding amount.
48. If needed, we may transfer or redirect such amounts between accounts linked to your single credit facility to prevent a default and bring your account(s) to good standing.
49. You confirm that the banking details on your debit order authorisation are correct. If your banking details change, you must give us your new details 30 business days before the change.
50. Your debit order date will be the same date as your payment due date.
51. If your bank needs to verify the debit order payment instruction you have given us, we can send the debit order to your bank as soon as you have verified the debit order instruction.
52. If your bank does not honour your debit order payment, we will try again to debit your chosen account to receive payment. You will be responsible for any costs involved.
53. If your bank returns your debit order unpaid for two or more months in a row, we can suspend your debit order and start our legal collections process.
54. We can suspend the debit order for a particular month:
 - a. If you pay us with a deposit or transfer before the date we need to process the debit order, and
 - b. If your payment equals or exceeds the minimum payment due.



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Interest-free period

55. You do not pay interest if you pay the full outstanding amount shown on your monthly account statement on or before the due date. The full amount outstanding is not the minimum payment due that is shown on your payment.
56. The interest-free period, of up to 55 days, does not apply to the following transactions where we charge interest from the date of the transaction:
 - a. Cash withdrawals across all channels.
 - b. All other transactions where you do not use your card and that result in a debit balance on your account, for example, EFTs, inter-account transfers and airtime purchases.
 - c. All budget facility transactions and balance transfers.
 - d. Any Health Pay or Vitality Pay transactions that result in a debit balance on your account, for example health co-payments and Vitality Pay as you Gym.
57. If you do not pay the full statement balance by the due date shown, the interest-free benefit falls away and you pay interest from the date of each transaction from the start of your billing cycle. You will accrue and be responsible for interest on every transaction until you pay your next statement balance in full again on or before the payment date.

Also:

 - a. We calculate the interest on the daily running balance.
 - b. To get back your interest-free status, you need to pay your next statement balance in full on or before the due date shown on that statement. The sooner you pay your next statement balance, the sooner you will regain your interest-free status.
58. We calculate interest on all fees and charges from the date of the debit. We charge interest on fees and charges that you do not pay within the interest-free period.

Budget facility

59. We charge interest for budget facility transactions from the date of the transaction. The interest rate is the same as the interest rate on your credit card.
60. You cannot spend more than 80% of your allocated credit card limit on budget transactions.
61. We debit your budget facility instalment directly from your straight facility. We deduct the first budget instalment on the next billing date after your purchase. You can make extra payments into your budget facility at any stage during the budget period.
62. We will calculate the budget facility instalment according to the linked credit card payment due date.
63. If your credit card account is in arrears, we reserve the right to cancel your budget facility and transfer the balance to the straight facility.

Closing or suspending your account

64. If you want to close your credit card account, you must destroy the credit card. Cut through the chip and credit card number so no one can use it again.
65. If you have a credit balance in your credit card account, we will pay the credit balance into your chosen account.
66. If you do not destroy the credit card as described above, you will be responsible for any transactions on your credit card account after we received your notice to end this agreement.
67. If you close your credit card account, you may not be able to participate in the Vitality Money rewards.



Discovery Bank account terms and conditions

Part 3: Transaction account with overdraft and repayment plan

Credit limit on your overdraft

68. If you exceed the credit limit allocated to your transaction account, you will be in breach of this agreement.
69. We can refuse transactions if you have exceeded the credit limit allocated to your overdraft.
70. If we process a transaction that causes you to exceed your credit limit, this does not mean we have extended your credit limit permanently. You need to bring your overdraft amount back down to the agreed credit limit immediately.

Repayment plan on budget facility

71. You can set up a repayment plan on your budget facility.
72. The interest rate for the repayment plan will be the same as the rate we allocate for your transaction account.
73. Once you allocate an amount to your repayment plan, you cannot allocate more. You must open another repayment plan for any extra amounts.
74. We can limit the percentage of your used overdraft facility that you can allocate to the repayment plan.
75. Your repayment date will be the same as the billing date on the linked transaction account.
76. You can choose to begin repayments on the billing date of the month when you open the repayment plan or on the following billing date.
77. You can cancel the repayment plan before it expires. The remaining balance in the repayment plan will then be transferred back to your transaction account.
78. You can pay lump sums into the repayment plan.

Part 4: Secured single credit facility

79. The loan-to-value ratio of the investments against the security cession must be at a minimum ratio of 50% of the investment that you have ceded in terms of the security cession.
80. The secured credit facility will remain available to you as long as you maintain the necessary loan-to-value ratio. We have the right to reduce or cancel the single credit facility if the investments you ceded to us in security fall below the minimum value stated in clause 74.
81. You have the right to request a reduction to your limit or cancel the cession. When it comes to cancelling the cession, this is subject to the condition that you settle all outstanding balances on the secured single credit facility.
82. You allow us to request the necessary information from Discovery Invest about your investments, and you understand that the nature and value of your investments are important to the assessment which decides whether or not to make the secured credit facility available to you.
83. You confirm that any investments that are subject to the security cession ceded to Discovery Bank, in terms of the cession instruction, have not been ceded to any other third party.
84. To view the full list of qualifying investments and eligibility criteria, please visit <https://www.discovery.co.za/bank/info-and-tips>.

Part 5: Revolving Credit Facility

About the Revolving Credit Facility

85. The Revolving Credit Facility is a financial services product as defined in the FAIS Act.
86. The Revolving Credit Facility is a line of credit that you can access through transfers to an internal account.
87. A client must have a credit card account, transaction account or Discovery Account to apply for a Revolving Credit Facility.



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88. If you close your final credit card account, transaction account or Discovery Account, you will have to settle the Revolving Credit Facility for it to be closed.
89. You must have activated Vitality Money to apply for a Revolving Credit Facility.

Debit order payment

90. You must set up a debit order on your Revolving Credit Facility so we can deduct amounts due to us. You will sign your debit order authorisation electronically through our online services at the time of applying for your Revolving Credit Facility.
91. Any request to cancel or edit the debit order mandate must result in having an active mandate in place. A cancellation cannot be fulfilled without the fulfilment of a new instruction (mandate).
92. The minimum monthly repayment on your Revolving Credit Facility is calculated as the greater of 2.5% of the statement balance or R500, plus any amount over your limit.
 - a. The monthly deduction amount equals the minimum amount due on the Revolving Credit Facility.
 - b. If you are in arrears, we have the right to collect the full outstanding amount.
93. The maximum amount that may be debited equals the Revolving Credit Facility limit plus an additional 15% to cover fees and interest that may have accrued.
94. You confirm that the banking details that appear on your debit order authorisation are correct. If your banking details change, you must give us your new details 30 business days before the change.
95. Your debit order date will be the same as your payment due date.
96. If you have to verify the debit order payment instruction you've given us, to your bank, we can send it to your bank as soon as you've verified it.
97. If your bank does not honour your debit order payment, we'll try again to debit your chosen account to receive payment. You'll be responsible for any costs involved.
98. If your bank returns your debit order unpaid for two or more months in a row, we can suspend your debit order and start our legal collections process.
 - a. You can sign your new debit order authorisation electronically in the Discovery Bank app.
99. **Your debit order will still be collected for the minimum payment due regardless of additional payments made if there is still an owing balance.**

Closing your account

100. Rules as per Section B apply.
101. Closing the last credit card, transaction account or Discovery Account will require the Revolving Credit Facility to be settled and closed.

Section D: Transaction account terms and conditions

Qualifying for a transaction account

1. We offer different types of transaction accounts, which may have qualifying criteria. If you no longer qualify for the account you have, we may transfer you to another suitable Discovery Bank product.

Using your transaction account

2. We issue the transaction account in your name and for your personal use only.
3. You must not use the transaction account for any illegal transactions. You are responsible for making sure a transaction is legal.



Discovery Bank account terms and conditions

Credit and debit cards

4. You may ask us for a debit card for the transaction account.
5. You can link your Discovery Bank credit card to your transaction account for ATM transactions.

Fees and charges

6. We charge fees for your transaction account and transactions. The fees are available in our online services terms and conditions. We may change these fees by giving you 30 business days' notice.

Sufficient funds in your account

7. If there is not enough money in your account to carry out payment transactions (such as debit orders, scheduled payments or debit card purchases), we may decline the payment. You are responsible for any losses you may suffer as a result.
8. Certain transactions might not be reserved against your account, for example, when a merchant does not bank the transaction immediately.
9. If we allow a payment instruction when you do not have enough money in your transaction account, you will incur interest at a higher rate.
10. You have the right to receive a free copy of the full credit agreement.

Closing or suspending your account

11. If you want to close your transaction account, you must destroy the debit card. Cut through the chip and debit card number so no one can use it again.
12. If you have a credit balance in your account, we will pay the credit balance into your chosen account.
13. If you do not destroy the debit card as described above, you will be responsible for any transactions on your account after we received your notice to end this agreement.
14. If you close your transaction accounts, you may not be able to participate in the Vitality Money rewards.

Section E: Savings account terms and conditions

Part 1: Demand savings accounts

1. Our demand savings accounts – the Demand Savings Account and the Vitality Savings Account – let you make deposits and earn interest on a credit balance. They do not have a notice period and give you immediate access to your money.
 - a. You may have more than one Demand Savings Account at a time.
 - b. You get a free Vitality Savings Account when you open a transaction or credit card account. This account allows you to accumulate rewards from Vitality Money, our programme that rewards you for improving and managing your financial health.
 - c. You may not have more than one Vitality Savings Account.

Authority to debit your demand savings accounts

2. Each time you use your demand savings accounts to transact; we will debit your account with the amount of the transaction.
3. You are responsible for all debits on your savings accounts.

Closing your account

4. You may close your account at any time.



Discovery Bank account terms and conditions

5. When you close your account, we will transfer your money to a specified Discovery savings account or electronically transfer the money to an account you have with another bank.
6. Vitality Money is built into our credit card and transaction accounts. For this reason, you cannot cancel your Vitality Money membership or close your Vitality Savings Account without closing your active Discovery Bank credit card or transaction account, or both.
7. You cannot reactivate a closed account.

Credit interest

8. We calculate interest daily and pay it monthly.
9. Changes to the interest rate will be updated in our online services terms of use. Unless we say otherwise, changes will take effect immediately.

Part 2: Fixed deposit accounts

About the Fixed Deposit Account

10. Our fixed deposit accounts let you invest a fixed amount over a fixed term while earning a fixed interest rate.
11. We reserve the right to change the minimum amount required on the fixed deposit account from time to time.
12. The quoted interest only takes effect on your fixed deposit account when we receive the full agreed amount within the agreed savings term. The rate remains fixed for the full savings term.
13. **Extra deposits during the savings term will not earn credit interest.**
14. You cannot access your money during the savings term. Money is only available at the end of the fixed term.
15. Access to your money before the end of the term is only allowed at our discretion to let you end the fixed period early. You will then have to pay an early exit fee.
16. If we let you access your money before the end of the term, you will need to pay back some of the interest we have already paid out in upfront interest.
 - a. When you request us to give you your money before the end of the contracted term, we will correct the rate that we applied to the investment term. This means the interest on the money you request will be adjusted to a rate that applies to the term the money was invested with us. For example, if the money was deposited into a 24-month fixed deposit at a rate of 8.25% a year, but you request to withdraw the investment after 14 months, we apply the 12-month rate, which is the longest term that your investment would have already passed. This means that in month 19, we will apply the 18-month rate or in month 8, we will apply a 6-month rate, and so on. Based on the example, instead of receiving a rate of 8.25%, the rate will be adjusted to 7.25% which is a 12-month rate.
 - b. The adjusted rate is not a penalty. It is a correction based on the term your money was held with us up to the early termination date. We are, therefore, paying you the rate that applies to the actual term that your money was held with us.
 - c. In addition to the correction of the rate, we will charge a penalty of 1% on the money that you are withdrawing.

Interest payment instructions

17. We will pay upfront interest earnings only when we have received the full agreed amount within the agreed savings term.

Instructions for when the deposit term ends

18. You must give us instructions on what to do with the money at the end of the fixed savings period.
19. You will have a maximum of five business days to give us these instructions. After these five days:



Discovery Bank account terms and conditions

- a. We will automatically reinvest the money for the same term as the previous fixed deposit. The start date will be backdated to the day after the end of the previous period and at the interest rate that applies when we reinvest the money. We will issue a new fixed deposit certificate.
- b. The term will be fixed and the same conditions for accessing your money earlier apply.

Part 3: Notice savings accounts

About the Notice Savings Account

20. The Notice Savings Account is a deposit-taking and interest-bearing financial services product.
21. It is a savings account that requires a notice period (for example, 32 days) to withdraw your money (only when money is available will you be able to access the money). We may let you access your money early at our discretion. You will then have to pay an early exit fee.
22. If we approve your application for immediate payment or to immediately close the account, we may charge a penalty fee for you choosing not to honour the notice period.

Notice period

23. Your notice period starts on the first day after we receive your notice.

Deposits and withdrawals

24. Once you have given us notice to withdraw, we will either pay out your money to the specified account or we will make the money available in the account for a limited time. If you have not accessed the money within the period of availability, the money will be put back into the account. To access the money, you will need to give notice again.

For all savings accounts: cession of savings products

25. Cession prohibition: Currently, the cession (transfer or assignment) of a deposit that is in Discovery Bank savings products is not allowed. Discovery Bank does not recognise any cession of a deposit in savings products, whether partial or complete, until further notice.
26. Future considerations: While we currently do not recognise the cession of a deposit in savings accounts, we reserve the right to review and amend this position in the future.

Part 4: Tax-free savings accounts

About tax-free savings accounts

27. In line with the relevant tax-free legislation (as amended on 1 March 2020), you are allowed to contribute up to a maximum of R36,000 in any tax year into a tax-free savings account, capped at a maximum of R500,000 for your entire lifetime.
28. If you exceed the yearly limit of R36,000 or the lifetime limit of R500,000, the South African Revenue Service (SARS) will penalise you when you submit your tax return. The current tax penalty is 40% of the excess contribution.
29. Limits and penalties that apply may change at the sole discretion of SARS.
30. You have to make sure that you comply with the laws that apply, and contribution terms and limits, especially if you have tax-free savings and investment accounts with multiple financial institutions.
31. If you deposit funds into a tax-free savings account and then withdraw those funds during the year, your deposit still counts towards your yearly limit of R36,000. Similarly, your deposit still counts as part of your lifetime limit of R500,000.



Discovery Bank account terms and conditions

32. You may request that we transfer funds on your behalf to a tax-free savings or investment account at another financial institution without affecting your tax-free limits. This transfer between financial institutions is subject to the tax-free savings legislation (as defined in clause 29) and the completion and exchange of specific forms.
33. A transfer into a Discovery Bank tax-free savings account from a tax-free savings or investment account at another financial institution will follow the same process.
34. Any transfer you make out of your tax-free savings account, without requesting us to do it for you (as set out in clause 34), will be treated as a withdrawal of funds.
35. In terms of the law, we have to manage tax-free savings accounts that you have in place with us and report accordingly to the relevant authorities. By opening a tax-free savings account with us, you give us consent to do this.
36. Legislation does not allow the transfer of funds in or out of any tax-free savings account during the last 10 working days of the tax year, which runs from the first day of March to the last day of February the following year.
37. At the end of each tax year, we will provide you with an IT3(s) certificate to submit to SARS with your tax return. This is a statement of all tax-free interest you earned with us for the relevant tax year.

About the Tax-Free Demand Savings Account

38. The Tax-Free Demand Savings Account allows you to invest up to R36,000 a year (subject to the tax-free yearly and lifetime limits set out in clause 29) and gives you immediate access to your money.
39. The interest you earn is tax-free and we calculate it daily and pay it monthly into this account.
40. You may deposit additional funds (within the tax-free limits) at any time, or transfer money out of this account to another tax-free savings account (as set out in clause 34) or withdraw money by moving it into any other account.
41. All transactions on this account are subject to tax-free savings legislation (as amended on 1 March 2020).

Section F: Foreign currency account terms and conditions

About the Discovery Bank Forex Accounts

1. Discovery Bank is an authorised dealer. To open a foreign currency account, you must have a qualifying Discovery Bank account with us. Your foreign currency account is in your name.
2. The foreign currency accounts are held onshore (in South Africa). By having a foreign currency account, it does not mean you have an account in the country of its currency.
3. The foreign currency account allows you as a South African citizen residing in South Africa to hold an account that is denominated in a currency of another country and to receive into and make cross-border payments from this account.
4. Money deposited into the foreign currency account is denominated in the currency of the account, meaning in US dollars (USD), or British pounds (GBP), or euros (EUR).
5. We reserve the right to add or discontinue a foreign currency account based on our discretion.
6. If we discontinue a type of foreign currency account, we will give you reasonable notice, so you have the opportunity to move your money out of the foreign currency account that is falling away.
7. Payment from these accounts can be made in the currency of the account or by converting the payment into any of the currencies offered by the bank subject to the relevant exchange rates.
8. Foreign currency accounts are subject to financial risks, which may affect the value of money you hold in your foreign currency account. These risks are due to but are not limited to fluctuating exchange rates or any changes in the global financial markets. We do not have control over these changes and cannot be held accountable for any losses you may experience.



Discovery Bank account terms and conditions

Nominated rand transaction account

9. When you open a foreign currency account, you must nominate one of your South African rand transaction accounts to link to your foreign currency account.
10. Monthly fees, card fees, and fees charged for cross-border incoming and outgoing payments will go to the linked rand transaction account.
11. When you use your multicurrency virtual or physical card with a merchant that is not located in the USA or transacting in US dollars, not located in the UK or transacting in British pounds, not located in Europe or transacting in euros, the transaction will go to your nominated rand account that is linked to your multicurrency card. If you do not have enough money in the linked rand account, the transaction will fail.

Qualifying for a foreign currency account

12. You must have a valid South African green barcoded ID or smart ID card and a South African tax number.
13. You must be 18 years or older.
14. You can be a foreign national with permanent or temporary residence.
15. Foreign currency accounts may be opened for private individuals residing in South Africa only for transactions that are permissible in terms of the foreign exchange legislation, as follows:
 - a. For travel, as authorised.
 - b. Foreign investment.
 - c. Legitimate foreign-earned income.
 - d. Foreign inheritance.

Account identification

16. To receive an international payment into your foreign currency account, you need to send the sender the account details below. The SWIFT code is important to identify Discovery Bank for international payments.

Account details	Information
SWIFT code/BIC code	DISCZAJJXXX
Country	South Africa
Our correspondent bank	HSBC Bank plc
Correspondent bank SWIFT code/BIC code	MIDLGB22
Account number	Your 11-digit account number
Accountholder address	Your physical address

Fees and charges on your foreign currency account

17. Refer to Section B for all types of fees that apply to cross-border payments.
18. Depending on your Discovery Bank product, you will have to pay a monthly account fee for each foreign currency account that you hold with us whether or not you use the account. We charge these monthly account fees to your nominated rand account. This means that you will not see these fees in your foreign currency account.
19. When you make or receive cross-border payments, you will have to pay transaction fees for each transaction we process. We charge these transactional fees to your nominated rand account. This means that you will not see these fees in your foreign currency account.
20. If we need to verify your TCS with SARS, a fee will apply. We charge these transactional fees to your nominated rand account. This means that you will not see these fees in your foreign currency account.



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21. You can consult our *Banking fees guide* online or by calling us on 0800 07 96 97.
22. Fees for which VAT apply will show on your bank statement.
23. We reserve the right to review our fees at any time. We will give you 30 days' notice before any increase in fees becomes effective.
24. Once we debited fees and charges, they are non-refundable, and we will not reverse them unless we made a mistake.
25. We only allow debit or credit card refunds if they are in line with Visa rules and regulations, available at www.visa.co.za.
26. You may not delay or refuse to pay any amounts due because you have a claim or query about any of the services that these terms and conditions cover.
27. If your account is overdrawn or goes into arrears, you are responsible for all legal fees and expenses, including attorney and client costs, as well as collection, commission and tracing fees. The attorney and client costs are set by a court. It includes the costs necessary for us to bring a case against you, as well as other reasonable costs to move forward with our case.

Multicurrency cards

28. You can request a virtual multicurrency debit card to link to your foreign currency account. Your multicurrency card links to all your foreign currency accounts and your nominated rand account. The card will route a foreign currency transaction to your foreign currency account that matches the transacting currency.
29. You can request a physical multicurrency debit card as well. This chip-and-PIN-enabled physical debit card will have your details embossed on it. Your physical multicurrency card links to all your foreign currency accounts and your nominated rand account. The card will route a transaction to a foreign currency account based on the transacting currency. Card issuing fees apply to the physical card.
30. Each time you use your multicurrency card or the card details to transact, we will debit the accounts linked to your card with the amount of the transaction. You are responsible to pay all money you owe us.
31. The card will read the transacting currency and will route the transaction to the foreign currency account corresponding to it. The following routing rules apply:
 - a. If you are transacting in US dollars or swiping or withdrawing cash at an ATM in the United States (USA), the transaction will go to your US dollar account. If you do not have enough money in this account, the transaction will fail.
 - b. If you are transacting in British pounds or swiping or withdrawing cash at an ATM in the United Kingdom, the transaction will go to your British pound account. If you do not have enough money in this account, the transaction will fail.
 - c. If you are transacting in euros or swiping or withdrawing cash at an ATM in Europe, the transaction will go to your euro account. If you do not have enough money in this account, the transaction will fail.
 - d. If you are transacting in a currency other than US dollars, British pounds or euros, the transaction will go to your nominated rand account that is linked to your multicurrency card. If you do not have enough money in this account, the transaction will fail.
32. Your multicurrency card is blocked for transacting in rands or with merchants located in South Africa or the CMA countries. This means that these transactions will not go through.
33. It is your responsibility to ensure that the respective account always has enough funds to honour transactions.
34. You agree and accept that the above terms apply to both virtual and physical multicurrency cards.
35. A dispute between you and any merchant will not affect our right to debit your account and receive payment.

Interest on foreign currency accounts

36. Negative credit interest may apply to your foreign currency account. This type of interest means that you may be charged interest on the positive balance in your foreign currency account. This applies in rare cases where a



Discovery Bank account terms and conditions

foreign bank applies negative rates on positive balances. This means they charge you interest for keeping money with them.

Section G: Digital pay wallet services terms and conditions

When will this section apply to you?

1. When you enrol your card for third-party digital pay wallet services, you must enter certain card details by following the instructions on the screen of your mobile device and wearable devices. In doing so, processing of your personal data will occur as follows:
 - **Your card details will be encrypted on the device and Visa will send those details to us in encrypted form.**
 - We will also receive certain identification and verification information. We receive this information so we can carry out checks to help detect and prevent fraud, and to send you the right terms of service that you need to agree to.
2. To use digital pay wallet services, you must accept the terms of service and privacy policy of each digital pay wallet service provider. These documents and the terms that follow explain the roles, responsibilities, rights and duties of both you and the digital pay wallet service provider. You must read them carefully.

Acceptance of digital pay wallet services terms

3. You agree that when you use any digital pay wallet service, you accept the terms of service of all the digital pay wallet service providers that apply. You need to accept these terms of service on digital pay wallet service provider websites or devices.
4. We reserve the right to change or discontinue the services of a digital pay wallet service provider temporarily or permanently, at any time.
5. Any updates that apply to the services of a digital pay wallet service provider will also be subject to these terms and conditions, unless stated otherwise.
6. You understand and agree that we and the digital pay wallet service providers do not guarantee the usefulness or constant operation of their services.

Your conduct

7. You agree not to:
 - a. Impersonate any person or entity when using digital pay wallet services.
 - b. Do anything that compromises or disrupts the digital pay wallet services and their related technologies.
 - c. Remove any copyright, trademark, or other proprietary rights notices from websites or devices that belong to digital pay wallet service providers.
 - d. Violate these terms and conditions, policies or regulations of the digital pay wallet service providers or any associated networks.
 - e. Violate any applicable laws in connection with your use of the digital pay wallet services either intentionally or unintentionally.

Liability (legal responsibility)

8. You agree that the digital pay wallet service providers and Discovery Bank will not be legally responsible to you or any third party for any modification, suspension or discontinuation of their services.
9. You agree that Discovery Bank and the digital pay wallet service providers will not be legally responsible for consequential, incidental, special or indirect losses or other damages, such as any damage to your electronic equipment, resulting from your use of its services.



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10. Discovery Bank and the digital pay wallet service providers will not be legally responsible for any damages to, or any viruses which may affect your electronic equipment or other property when using their services.

Ending or changing these terms

11. You cannot change these terms, but you can terminate your agreement with a digital pay wallet service provider at any time by removing your digital card from their website or mobile app.
12. You may not pass your rights under these terms onto another user.
13. We can terminate, change, add or delete any items in these terms at any time. When this happens:
 - a. The new agreement will be applicable when you use the digital pay wallet services after we make these changes. Your continued use of the digital pay wallet services after we make these changes will be seen as consent to the changes.
 - b. We will provide notice of such changes by publishing the updated terms and conditions in our online services terms of use.
14. We can also assign our rights under these terms.
15. Subject to applicable law, at any time we may:
 - a. Terminate your use of any cards registered on the digital pay wallet service.
 - b. Change the limits of transactions allowed.
 - c. Change card use eligibility.
 - d. Change the card authentication process.
16. We reserve the right to delink cards from the digital pay wallet service at any time.

Dealings with merchants

17. Your business dealings with, or participation in promotions of retail merchants through the digital pay wallet services, including payment and delivery of related goods or services, and any other terms, conditions, warranties or representations associated with such dealings, are between you and the merchant.
18. For some providers, the ability of the merchant to process contactless transactions determines accepting payment, and we have no control over that.
19. You agree that the digital pay wallet service providers and Discovery Bank will not be legally responsible for any loss or damage which results from the above dealings.
20. The digital pay wallet service providers are not intended to verify, recommend or endorse the identity or the authenticity of the merchant or the quality of goods or services.

Proprietary rights of digital pay wallet service providers

21. You agree that the digital pay wallet services and any software used contain proprietary and confidential information, protected by law.
22. You agree that you do not acquire any ownership rights by using the software. Digital pay wallet service providers retain all rights to the software.
23. You agree not to modify, rent, loan, distribute or create derivative works based on the digital pay wallet services or software.
24. You agree not to use any Discovery Bank or digital pay wallet service provider trademarks (the marks), logos, products and names without written permission from us and the digital pay wallet service providers.

Disclaimer

25. You agree that any software obtained through using digital pay wallet services that you download, and use, is at your own risk.



Discovery Bank account terms and conditions

26. We will not be responsible for any damage to your electronic equipment or loss of data that results from the download or use of any software or other materials obtained through using digital pay wallet services.

Indemnity

27. You agree to fully indemnify us, digital pay wallet service providers and our respective partners, agents, co-branders, and employees, and will not hold us responsible for any claim relating to:
- Data that you transmit through digital pay wallet services.
 - Your use of the digital pay wallet services.
 - Your connection to the digital pay wallet services.
 - Your violation of these terms and conditions or applicable law.

Age and responsibility

28. You agree that you meet the legal age to use the digital pay wallet services and that in turn you are accountable for your actions.
29. You understand that you are financially responsible for your use of the digital pay wallet services, or the use by those authorised by you, to use your data, password or other verification information.

Conflicts of interpretation

30. If any part of these digital pay wallet services terms and conditions conflicts with the overall *Discovery Bank account terms and conditions*, the relevant provision in the overall terms will apply.

Section H: International travel insurance terms and conditions

- As a Discovery Bank account holder whose account is in good standing, you qualify for complimentary travel insurance cover when travelling internationally. We will cover your premium for the duration of the travel insurance cover.
- The travel insurance cover activates when you purchase an international travel ticket (please refer to the definition in the policy terms and conditions) in South Africa using your Discovery Bank card or any other qualifying payment methods provided for in the relevant travel insurance terms and conditions.
- Purchasing an international travel ticket means that you agree to activate the travel insurance policy and will have to follow the relevant terms and conditions to enjoy the benefit.
- The travel insurance cover is underwritten by Discovery Insure Limited (Discovery Insure), a licensed non-life insurer and authorised financial service provider. You agree that Discovery Insure can contact you to discuss the terms and conditions of the cover when you buy an international travel ticket.
- All parties agree to keep your personal information confidential and will only use it to manage your travel insurance.
- You must read the relevant travel insurance terms and conditions before you travel. For more information on the benefits, cover value, cancellation, termination, exclusion, and claims, you must refer to the full travel insurance terms and conditions:
 - To access the terms and conditions for Discovery Bank Gold and Platinum cardholders, [click here](#).
 - To access the terms and conditions for Discovery Bank Black and Purple cardholders, [click here](#).
 - To access the summary for Discovery Bank Gold and Platinum cardholders, [click here](#).
 - To access the summary for Discovery Bank Black and Purple cardholders, [click here](#).
- Travel insurance covers you for emergency medical and non-medical costs outside the borders of South Africa for 90 days from your date of departure from South Africa. The cover ends on your return home or after 90 days from your date of departure from South Africa, whichever happens first.
- You can increase or extend your insured benefits at an additional cost through Discovery Insure.



Discovery Bank account terms and conditions

Section I: Discovery Pay terms and conditions

1. Discovery Pay is an integrated payments platform for Discovery Bank clients to make payments through Contact Payments, Health Pay and Vitality Pay. Discovery Pay incorporates the healthcare provider networks of Discovery Health and fitness facility networks of Vitality with the payment infrastructure of Discovery Bank.

Part 1: Contact Payments

2. Contact Payments lets you transact (make or receive payment) using your registered cellphone number.
3. Discovery Bank will ensure that we comply with all relevant legislative prescripts and take adequate measures to ensure that Contact Payments users transact safely and efficiently.
4. As a Discovery Bank client, you may choose to be a beneficiary or a payer.

Discovery Bank client as a payer

5. You agree that as the payer, you are responsible to provide accurate details of the beneficiary. You agree that if you provide incorrect transaction details (such as the incorrect beneficiary cellphone number), Discovery Bank will not be held legally responsible for any claim resulting from such transaction.

Discovery Bank client as a beneficiary

6. You agree that as the beneficiary, you will specifically and correctly configure your details during the Product Configuration process, or that you will opt in using the relevant opt-in mechanism.
7. If you opt in, you agree that:
 - a. Other Discovery Bank clients can make payments to you using your cellphone number.
 - b. Payments go to your selected bank account.
 - c. You agree to be searchable on the Contact Payments service through a search function which uses your cellphone number.
 - d. You are responsible to manage and maintain your Contact Payments preferences (for example, if you select account A as the account in which to receive funds and you wish to change it to Account B, you are responsible to make these changes).

Part 2: Health Pay

8. Health Pay lets you link your Discovery Bank debit or credit card to your qualifying health plan that is administered by Discovery Health to allow for automatic co-payments for any shortfall on your qualifying medical claims.
9. A medical scheme co-payment is an amount that a medical scheme member is responsible to pay when receiving medical services or medicine, or both, that cost more than what the medical scheme covers. This means that in certain cases, the medical scheme would not cover all medical services or medicine costs and the member would have to pay the remaining costs.
10. You subscribe to the co-payment service by setting up a co-payment instruction in the Discovery Bank app or on our Online Banking website by selecting your qualifying health plan, providing your plan membership number, choosing your Discovery Bank debit or credit card, and selecting the maximum co-payment amount.
11. You understand that by subscribing to and using the Health Pay co-payment service, you agree and consent to the provisions of our privacy policy. You also agree and consent to the sharing of relevant Personal Information (as defined in POPIA) between Discovery Bank and Discovery Health for product administration.
12. By activating and using Health Pay, you consent and acknowledge that:
 - a. Payments can only occur through Health Pay if your account has money above a minimum amount set by Discovery Bank from time to time.
 - b. Discovery Bank will pay payments made through Health Pay to participating healthcare providers only. These are healthcare providers who agree to be participants in Health Pay and receive payments through the service offering.



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- c. Health Pay will only pay the participating healthcare provider the amount that you are responsible for or pay in line with the benefit and policy rules that apply to the medical scheme administered by Discovery Health.
- d. If your healthcare provider is not a participating provider, you need to submit your claim to Discovery Health using the "Self-submission" function in the Discovery app.
- e. Discovery Health reserves the right to not process payment to your provider ex post facto (once you have already submitted through Health Pay).
- f. Discovery Health reserves the right to review, reverse and rectify your claim ex post facto (once it has already been processed and paid to your provider).
- g. Your Health Pay status will show on your Discovery Health patient and Discovery Bank client files – allowing participating providers full viewing rights.
- h. The submission of your claim through Health Pay is dependent on you having data and network connectivity. If you cannot submit your claim due to data or network connectivity or app issues, you cannot use Health Pay.
- i. You must report any claims that are fraudulent or incorrect to Discovery Health and Discovery Bank.
- j. You must ensure that all claims that you submit on your policy are not fraudulent, wasteful expenditure or abuse of funds.
- k. You understand that Discovery Health reserves the right to reverse any claim paid if the healthcare provider is not entitled to the payment or you are not entitled to the medical scheme-funded amount or co-payment.

Part 3: Vitality Pay

- 13. Vitality Pay lets qualifying Vitality members use Discovery Vitality's network of health and fitness partners on a pay-as-you-go basis, without the conclusion of long-term contracts, by selecting a nominated Discovery Bank account for the funds to be collected from.
- 14. A Vitality Pay payment is an amount that a qualifying Vitality member with a qualifying Discovery Bank account is obligated to pay when using any selected Discovery Vitality partner's facility linked to Vitality Pay.
- 15. You subscribe to Vitality Pay by setting up a Vitality Pay instruction in the Discovery Bank app or on our Online Banking website, choosing your nominated Discovery Bank account that the payment will be deducted from, and selecting the maximum payment amount. To use Vitality Pay, you need to have an active Vitality Pay instruction.
- 16. By activating and using Vitality Pay, you consent and acknowledge that:
 - a. Payments can only occur through Vitality Pay if your nominated Discovery Bank account has money above a minimum amount set by Discovery Bank from time to time.
 - b. Discovery Vitality and Discovery Bank reserves the right to review, reverse and rectify your payment ex post facto (once it has already been processed)
 - c. You must immediately report any payments that are fraudulent or incorrect to Discovery Bank.
 - d. Discovery Vitality reserves the right to reverse any payment (or refund) made in error where you are not entitled to access the benefit, or the partner is not entitled to the payment.
 - e. Vitality members can elect to pay for the benefit in full with funds in their nominated Discovery Bank account or with Discovery Miles. No partial payments of cash and Discovery Miles are allowed. Full payment needs to be made in either cash or Discovery Miles.
 - f. The submission of your payment through Vitality Pay is dependent on you having data and network connectivity. If you cannot submit your payment due to data or network connectivity or issues on the app, you cannot use Vitality Pay.
 - g. You understand that by subscribing to and using Vitality Pay, you agree and consent to the provisions of our privacy policy. You also agree and consent to the sharing of relevant Personal Information (as defined in POPIA) between Discovery Bank and Discovery Vitality for product administration.



Discovery Bank account terms and conditions

- h. Vitality Pay will only pay the participating Vitality partner the amount that you are responsible for or pay in line with the [Vitality benefit rules](#). These Vitality Pay terms and conditions are to be read in conjunction with the relevant benefit [terms and conditions](#) of the benefit you are accessing.
17. Discovery Bank will ensure that it complies with all relevant legislation and take adequate measures to ensure that Vitality Pay users transact safely and efficiently.

Section J: Prepaid products and services terms and conditions

1. Discovery Bank is a reseller of certain prepaid products and services, such as vouchers, airtime, data, and prepaid water and electricity. We may add additional products and services over time.
2. You can buy these product and services from third-party vendors in the Discovery Bank app or on our Online Banking website and pay from any of the following Discovery Bank accounts:
 - a. Discovery Account
 - b. Discovery Bank Transaction Account
 - c. Discovery Bank Credit Card Account
 - d. Demand Savings Account
 - e. Vitality Savings Account
 - f. Discovery Miles Account.
3. You agree and accept that you are not dealing with Discovery Bank, but you are dealing directly with the service provider of the prepaid product or service, including mobile network operators, municipalities, water and/or electricity providers. By purchasing these prepaid products and services, you agree to the terms and conditions of the relevant service providers, which you can find on their websites.
4. You understand and accept that Discovery Bank's role is only to facilitate:
 - a. Payment to the relevant provider for the prepaid product or service. Payment from your Discovery Bank account remains subject to our terms and conditions; and
 - b. The delivery of a prepaid product or service voucher number or PIN from the relevant provider to you. You understand and accept that we have no control over the operations of any provider and cannot guarantee:
 - i. The availability of the prepaid product or service
 - ii. The timeous delivery of a voucher number or PIN
 - iii. The validity of a voucher number or PIN.
5. We remain available to help resolve any issues you may have with the relevant product or service provider. You can log your query by calling 0800 07 96 97. You understand and agree that such assistance is subject to the terms and conditions of that product or service provider, not Discovery Bank. You, therefore, agree not to hold us legally responsible for any losses you may experience.
6. You understand and accept that the value of all airtime and data-bundle purchases will be made by the relevant service provider (the cellphone network operator) directly to your cellphone account. You must always ensure that you select and put in the correct information for your purchase (such as cellphone number or meter number) as no refunds are possible.
7. You are responsible for ensuring that you do not duplicate a purchase, and you must check your transaction history if you are in doubt.
8. Where necessary, VAT is included in the purchase amount.
9. Vouchers cannot be refunded or exchanged for other vouchers or cash.
10. If a voucher code or PIN is incorrectly shared, lost or stolen, Discovery Bank will not be held responsible for any loss suffered, whether the code was redeemed or not.
11. Vouchers can only be redeemed before the expiry date. The validity of a voucher cannot be extended.
12. A convenience fee may be charged on your purchase transaction.

Section K: PayShap terms and conditions

1. PayShap lets you make or receive real-time payments of up to R3,000 a transaction by using a bank-registered cellphone number (ShapID) or bank account.



Discovery Bank account terms and conditions

2. Read the [PayShap terms and conditions](#) with these terms and conditions.

