

1 Introduction

- 1.1 These Terms take effect (begin) when we open the Account in your name.
- 1.2 You must know, understand and comply with these Terms and the General Terms, as they form a binding agreement between you and us. If there is a difference between the Terms and the General Terms, the Terms will apply in respect of the Account.
- 1.3 **Important clauses that may limit our responsibility or involve some risk for you are in bold. You must pay special attention to them.**

2 Definitions

- We have defined some of the words used in the Terms. (Singular words include the plural and vice versa.) These words are as follows:
- 2.1 **"Account"** means the Business Plusplan Account opened at your request, subject to our approval.
- 2.2 **"Card"** means a bank card issued to you and linked to your Account.
- 2.3 **"General Terms"** means the general terms that apply to all our products and services and are available on our website.
- 2.4 **"Internet Banking"** means Standard Bank Internet Banking, which is available on our website.
- 2.5 **"Mobile App"** means the Standard Bank mobile banking application.
- 2.6 **"Pricing Guide"** means the schedule of fees for all our bank accounts, which can be obtained at any branch or on our website and is updated annually.
- 2.7 **"Standard Bank", "we" or "us"** means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and our successors in title and assigns.
- 2.8 **"website"** means the website at www.standardbank.co.za.
- 2.9 **"you"** means the juristic person who applies for the Account, or in whose name the Account is opened.

3 Your account

- 3.1 If you have a debit or credit card with us, we can link the Account to it at your request. This means you will be able to view or access your Account through any Standard Bank ATM and, if you have registered for digital banking with us, through Internet Banking and the Mobile App. Even if the Account is not linked to your card, you will be able to find out more information regarding your Account through your relationship manager or our call centre or at one of our branches.
- 3.2 An income tax certificate in respect of your Account will be generated for each tax year and will be sent to you or will be available for download through Internet Banking or the Mobile App. You can also request this certificate through your relationship manager or our call centre or at one of our branches. This certificate indicates the amount of interest accrued and interest paid in a particular tax year, whether or not the interest is paid in the same tax year. We are also obliged to share this information with the South African Revenue Service in terms of applicable laws and regulations.
- 3.3 This product is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in your products that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the **CODI website**.

4 You must keep your confidential information safe and secure

Always try to access your Account in a safe and secure manner. For example, if someone manages to get unauthorised access to your Internet Banking or Mobile App details, or a payment card linked to the Account together with your card PIN, they could withdraw or transfer all your money out of the Account. You must immediately report a lost, swallowed or stolen card or a lost or stolen device containing card details or used to access Internet Banking or the Mobile App.

5 Using your card and your account

- 5.1 You can transact from your Account or with your Card in various ways, including making deposits at an ATM or your nearest branch or through a transfer from any other Standard Bank account (interaccount transfer) or using your Card for payments and purchases.
- 5.2 **A deposit is "cleared" (fully transferred to your Account) from the date reflected on your statement (value date). This may not always be the date on which you made the deposit. This is so even if you can use the money immediately or if the deposit shows on your Account when you view your Account through Internet Banking or the Mobile App.**
- 5.3 Cash deposits will attract fees (see fees clause below).
- 5.4 You can transfer money from your Account into any other transactional or savings account at any time. You can do this at any Standard Bank branch or ATM, or through our Mobile App or Internet Banking.
- 5.5 You can withdraw money directly from the Account. You can do this at any Standard Bank branch or ATM.
- 5.6 **You can load debit orders and stop orders against the Account.** You may dispute or stop payment on your debit order in writing. It is your responsibility to notify the party who is debiting your Account about this.

6 Maintaining a Credit Balance (Applicable To Legal Entities)

- 6.1 You agree to maintain a credit balance on your Account at all times. If your Account is not in a credit balance, any amount you owe to us is due and payable immediately.
- 6.2 If you do not pay us the amount owing immediately, you will be in default and we will charge you the following:
- 6.2.1 interest on such amount from the due date for payment at the maximum interest rate allowed under governing laws as amended, replaced or re-enacted from time to time (governing laws); and
- 6.2.2 fees and charges as set out in the full list of fees and charges that apply to your Account and are published in our pricing guide or on our website www.standardbank.co.za and as amended by us from time to time.

7 How we will apply payments

- If you owe us any amount on your Account, we will apply (distribute) any funds paid into your Account as follows:
- 7.1 firstly, towards any amounts you owe us as a result of transactions on your account.
- 7.2 secondly, towards interest.

8 Interest

- 8.1 When we refer to **interest**, we mean the interest that you earn in respect of the Account.
- 8.2 The interest rates that apply to your Account depend on how much money is in your Account at a given time (**balance band**) and are set out on our website or on the statement we send you or can be requested through your relationship manager or banker, through our call centre or at any of our branches. The interest rates quoted will always reflect what you earn annually.
- 8.3 Interest is calculated on your Account balance (including any cleared deposits but excluding any applicable fees) at the relevant rate and on a daily basis for a 365-day year, even in a leap year. Only cleared deposits will be taken into account in the calculation of interest.
- 8.4 The interest that accrues will be paid monthly into your Account if the date on which your interest must be paid falls on a Sunday or a public holiday, we will pay you the interest on the next business day.
- 8.5 The interest rate we offer on the Account may change at our discretion, for example for any promotion. Unless we say otherwise, changes to the interest rate will take effect immediately (in the case of a promotion, such interest rates will only be valid for the period of the promotion). We will let you know about any interest rate changes through our website or by any other means we see fit.

9	Statements		
9.1	You can get statements on the Account by email or at any branch and you may choose how regularly you want to receive them. Statements are also available through our Mobile App or Internet Banking.	14.1.2	The Account must be fully compliant with the requirements of the Financial Intelligence Centre Act before you can withdraw your money from it. If you owe us any money (including fees), the relevant amounts must be settled in full before we can close the Account.
9.2	It is your responsibility to check your Account and report any discrepancies to us within 60 days of your last statement date.	14.1.3	If you close your Account, this does not mean that you end your relationship with us. Any other products that you have accepted from us will remain in place.
10	Fees	14.2	If we want to close the Account
	There may be fees that apply to the transactions carried out on the Account. We will let you know about these or any other applicable fees through our Pricing Guide or by any other means we see fit.	14.2.1	We may close the Account on written notice to you and if we do this, you must pay any amounts you owe us (including fees) by the date set out in such notice.
11	Changes to the account rules, the fees or these terms	14.2.2	We will not give you notice under the following circumstances and we may close your Account immediately if:
11.1	We can change these Terms at any time, and we can change the product rules that apply to the Account, for example with regard to the minimum balance, the fees or the interest rate. We will tell you about any changes through our Pricing Guide, our website, Internet Banking, the Mobile App, social media or your Account statement, or by sending you an SMS, MMS or email. We may also send a push message (in other words, a message that you must respond to) to your phone. You must make sure that we always have complete, accurate and up-to-date contact details for you.	14.2.2.1	we believe or suspect that the Account is being used for any prohibited, unlawful, fraudulent or sanctioned activity;
11.2	The latest version of these Terms applies to you each time you use the Account. By continuing to use the Account, you are agreeing to the updated Terms. If you continue to use the Account after we have given you notice of the updated Terms, we will assume that you have agreed to the changes and to be bound by them.	14.2.2.2	we believe or suspect that your operation of the Account directly or indirectly benefits a sanctioned entity;
11.3	You can close the Account (in accordance with clause 12.1 below) or apply for another product if you do not wish to accept the changes to the Terms.	14.2.2.3	we are notified that you are a sanctioned entity;
11.4	You are not allowed to change any of these Terms.	14.2.2.4	you have breached (gone against) any of these Terms and, if the breach can be fixed, you have not fixed it after we have given you enough time to do so; or
12	No tax or legal advice	14.2.2.5	we must do this for any other legal reasons.
12.1	It is important that you understand the features, benefits, Terms, fees and tax or legal implications of the Account before you apply for it.	15	Transfer of rights
12.2	We do not provide any tax or legal advice. You should consult with your own adviser to understand the tax or legal consequences of having an account with us and of any changes made to it.	15.1	We or any third party may ask you to cede or pledge your rights under these Terms (including the right to payment of a credit balance on your Account), either as security or absolutely, for amounts that you owe. You must receive our written permission beforehand if you want to transfer your rights or obligations under these Terms to anyone else.
13	Dormant accounts	15.2	If we give our permission to transfer your rights or obligations, we may change these Terms to include extra rights for us or to impose extra obligations on you or the person you wish to transfer your rights and obligations to. For example, we could block access to the Account, which means neither you nor anyone else will be able to transact on the Account. We will only consider cessions or pledges to registered South African banks.
	If your Account has not been used for a period of time determined by us and communicated to you, we will regard the Account as inactive . Your Account will also be regarded as inactive if you fail to make any deposit or to maintain the minimum balance. If you continue not to use your inactive Account, we will regard it as dormant and we may also close it, on notice to you.	15.3	You agree that we may, without further notice to you, cede or pledge all or any part of our rights and/or delegate all or any part of our obligations under these Terms, either absolutely or as security, to any person, even if the cession or delegation may result in a splitting of claims against you. This means that such person will have the right to exercise all the rights and obligations that we have under these Terms, including the right to process your personal information.
14	Closing the account		
14.1	If you want to close the Account		
14.1.1	If you decide to close the Account, you must let us know by contacting your relationship manager or banker, or by going to a branch. You can close the Account at any time, but if you do this before the expiry of the notice period, this will attract an early redemption fee (please see clause 6.2 in this regard).		