



General terms and Conditions

By accepting these terms and conditions, the Merchant agrees that their details should be uploaded on the Bank's App (known as Unayo App) and the Merchant shall act as a point of presence for the Bank in the location it operates from as agreed with the Bank from time to time.

The Merchant further agrees to facilitate transactions for the Bank's customers, including cash in, cash out and voucher payments. This facilitation will be at a commission whose details are in these Terms and Conditions and in the Key Facts Document (KFD) which is available to the Merchant

The Merchant hereby agrees to abide by the terms set out in this Agreement.

1. The Merchant Account Bundle

- 1.1. By agreeing to these terms and conditions, the Merchant shall be at liberty to operate either the Merchant Wallet or the Savings Account. The Merchant may also elect to operate both the Merchant Wallet and the Savings Account.
- 1.2. The limits applicable to either the Merchant wallet or Savings Account are detailed in the Key Facts Document that shall be made available to the Merchant from time to time.
- 1.3. The Merchant shall not pay any monthly management fees on either the Merchant wallet or Savings Account.
- 1.4. The Merchant wallet or Savings Account shall accrue interest on the residual balance therein.
- 1.5. The Merchant shall earn commission for services rendered i.e. Cash in or cash out
- 1.6. The Bank shall train the Merchant on the operations of the Unayo platform as well as the Merchant Wallet and the Savings Account.

2. Fees and charges

- 2.1. Further to clause 1.2 above, the following services shall attract fees according to the tier of Merchant:
 - 2.1.1. Electronic Funds Transfer (EFT) to another Bank Account/Wallet
 - 2.1.2. Cash out
 - 2.1.3. Payment processing fees
- 2.2. The following services shall not attract any fees
 - 2.2.1. Inter-account transfers
 - 2.2.2. Payments
 - 2.2.3. Send Money
 - 2.2.4. EFT to Standard Bank Account/Wallet
 - 2.2.5. Cash in

- 2.3. The Bank reserves the right to vary the applicable commission, fees and charges on the services above through a formal revision of the KFD from time to time.
- 2.4. The Bank shall give notice to the Merchant of such amendment to the Commission and fees and their effective date. The Bank will notify the Merchant through various methods including but not limited to the media, notices inside the Bank and any other means that the Bank may deem necessary from time to time. However, any failure by the Bank to so advise the Merchant shall not in any way prejudice the Bank's right to recover any fees charged subsequent to such amendment.

3. Electronic Banking Platforms:

Where the Merchant utilises the Bank's electronic Banking platforms, the general terms and conditions applicable to such platforms shall apply. These terms and conditions are available on the Bank's website and can also be provided on request.

4. Changes in the Law

The Bank may immediately amend the Commission structure or the fees and charges if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which the Bank is obliged to comply resulting in an increase in cost to the Bank.

5. Commencement and Termination

- 5.1 These Terms and Conditions and the Agreement formed upon acceptance of the same shall come into force on the date the Merchant executes this document.
- 5.2 Notwithstanding anything to the contrary contained herein, either Party shall be entitled to terminate this Agreement by giving 30 days written prior notice.
- 5.3 The Bank shall be entitled to suspend or terminate this arrangement with the Merchant in any of the following events:
 - 5.3.1 Where the Merchant breaches any term, representation, warranty, undertaking or condition of these Terms and Conditions;
 - 5.3.2 Where the Merchant makes an incorrect or false representation, warranty or undertaking to the Bank in relation to the Merchant wallet or Savings Account that they are applying for;
 - 5.3.3 Where the Merchant becomes insolvent, or commits an act or acts of bankruptcy or is provisionally or finally sequestrated, or is provisionally or finally wound up, or is unable to pay its debts as they become due, or is placed under receivership or under provisional or final judicial management, or enters into a compromise or scheme of arrangement with its creditors;
 - 5.3.4 the Merchant acts in any way or an event or series of events occurs which, in the sole opinion of the Bank, might have a material and adverse effect on the Merchant's business, or its ability to perform its obligations under these Terms and Conditions
 - 5.3.5 where an attachment, execution or other legal process is levied, enforced, issued against any assets of the Merchant

6. Costs

- 6.1 Where applicable, the Merchant will pay all the fees, costs and charges referred to in this agreement whose full details will be maintained in the KFD from time to time.
- 6.2 All other fees and charges will be payable in accordance with the Bank's standard Tariff from time to time.

7. Variation

The Bank may at its discretion be entitled to vary any of the terms and conditions from time to time on written notice to the Merchant. The Bank will notify the Merchant through various methods including but not limited to the media, electronic platforms, notices inside the Bank and any other means that the Bank may deem necessary from time to time. However, any failure by the Bank to so advise the Merchant shall not in any way prejudice the Bank's right to vary the terms and conditions.

8. Assignment

The Merchant shall not be entitled to assign all or any part of their rights, obligations or benefits hereunder without the prior written consent of the Bank. The Bank by notice to the Merchant assign all or any part of their rights, obligations or benefits hereunder.

9. General undertakings

The Merchant undertakes to immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceedings pending or, to the best of its knowledge, information threatened against the Merchant which may adversely affect the Merchant's ability to honour any of the terms and conditions in this agreement.

10. Confidential Information

- 10.1 The Merchant hereby irrevocably authorises the Bank to disclose details of and relating to the Merchant's accounts to any State agency or other institution, as it deems necessary, provided that such disclosure shall fall within the laws of Eswatini.
- 10.2 Except as set out in this agreement the Bank will treat the Merchant's confidential information as confidential and will not disclose such information to anyone else other than its affiliates or nominated agents
- 10.3 The Merchant consents to have their confidential information stored electronically or non-electronically within Eswatini or internationally within the Standard Bank Group.
- 10.4 The Merchant agrees and consents that the information provided to the Bank shall be processed by the Bank, its nominated agents and the Standard Bank Group.
- 10.5 The Merchant further consents to and permits the Bank to share their confidential information among Standard Bank Group members where the Bank deems it necessary for the purposes of the services falling under this Agreement.
- 10.6 The Merchant consents and permits the Bank to share their confidential information with the Regulatory bodies and Government authorities which will not be limited to the Central Bank of Eswatini, the Anti-Corruption Bureau, The Financial Intelligence Authority, the Credit Reference Bureau and the Eswatini Revenue Authority.

10.7 Regardless of anything else in this Agreement, the Merchant consents to the Bank disclosing its confidential information to a third party if it is necessary of the proper operation of the services falling under this Agreement provided such disclosure is within the laws of Eswatini.

11. Data Protection

11.1 The Parties acknowledge and agree that all Data provided by the Bank to the Merchant, or to which the Merchant may be exposed, shall constitute Confidential Information and where applicable, Intellectual Property belonging to the Bank.

11.2 The Merchant hereby warrants, represents and undertakes in favour of the Bank that:

11.2.1 it shall at all times strictly comply with all Applicable Laws and with all the provisions and requirements of any of the Bank's data protection policies and procedures which may be in force from time to time;

11.2.2 it shall not, at any time Process Data for any purpose other than with the express prior written consent of the Bank, and to the extent necessary to provide the Services to the Bank; and

11.2.3 it shall ensure that all its systems and operations which it uses to provide the Services, including all systems on which Data is Processed as part of providing the Services, shall at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with the Best Industry Practice for the protection, control and use of Data.

11.3 The Merchant shall take appropriate and reasonable technical and organisational measures to prevent the loss of, damage to or unauthorised destruction of Data and the unlawful access to or Processing of Data. The measures taken must at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with Best Industry Practice for the protection, control and use of Data.

11.4 The Merchant shall take reasonable steps to identify all reasonably foreseeable internal and external risks posed to Data under the Merchant's possession or control and establish and maintain appropriate safeguards against any risks identified. The Merchant shall regularly verify that the safeguards are effectively implemented and keep a record of such verification. The safeguards shall be updated continually in response to new risks or deficiencies in previously implemented safeguards. Records kept must be available for inspection on 7 (seven) days' notice, upon notice in writing from the Bank.

11.5 The Merchant shall immediately notify the Bank (i) of any risks posed to Data that it has identified; (ii) of the safeguards established by the Merchant to mitigate the impact of the risks; and (iii) that the safeguards have been effectively implemented.

11.6 The Merchant shall notify the Bank of any security compromises or suspected security compromises of which it becomes aware or suspects, immediately on becoming so aware or forming such a suspicion.

11.7 The Merchant acknowledges and agrees that any breach of its obligations under this clause shall be deemed a material breach of this Agreement.

12. Fraudulent Transactions

- 12.1 The Merchant may not use Unayo in any unlawful manner, for unlawful purposes or in any manner inconsistent with this Agreement, or act fraudulently or maliciously;
- 12.2 The Merchant may not use Unayo for any other purpose and may not allow any other party to engage in fraudulent or illegal conduct of any kind that is related in any way to Unayo.
- 12.3 The Merchant shall refrain from using Unayo to facilitate, hide, manage, invest or use money from illegal activities in any way, or to give the appearance of legality to illegal activity and resources therein connected.
- 12.4 The Bank may block, or partially or entirely suspend the Merchant from transacting while it obtains information that will allow for it to evaluate whether The Merchant is using the platform properly. The Bank will inform The Merchant concerning the period of said blockage.

13. Remedies

- 13.1 If at any time during this Agreement, the Bank, in its reasonable discretion determines, based on prima facie evidence, that the Merchant has, in respect of this Agreement, acted dishonestly and or in bad faith; and or made any intentional or negligent misrepresentation to the Bank, the Bank shall be entitled to terminate the relationship with the Merchant.
- 13.2 The Bank shall further be entitled in addition to all other remedies available to it, to recover from the Merchant all damages it has suffered or claim the loss incurred as a result of the fraudulent transaction of the Merchant.

14. Representations and Warranties

The Merchant represents and warrants to the Bank that: -

- 14.1 It is not insolvent nor has any steps been taken or are, to the best of the Merchant's knowledge, threatened against the Merchant to be declared bankrupt, no action or litigation is pending or, to the best of the Merchant's knowledge, threatened against the Merchant which could reasonably have a material adverse effect on the Merchant as a person and their financial condition;
- 14.2 There are no material facts or circumstances in respect of the Merchant, their affairs, business and operations which have not been fully disclosed which would be likely to adversely affect the decision of the Bank to enter into this agreement with them;

15. Disclaimer of warranty and Limitation of Liability

- 15.1 Except as specifically provided in these terms, or otherwise required by law, the Merchant agrees that the Bank's officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement, including loss of profits, revenue, data or use by the Merchant or any third party, whether in an action in contract or tort or based on a warranty or any other legal theory.
- 15.2 The Merchant indemnifies and hold harmless the Bank from every liability, claim, action, cause of action judgment, loss, expense, or cost whatsoever (including but

not limited to reasonable attorney's fees and court costs) arising from or in any way related to or resulting from any claims in relation to fraud and/or negligence on the Merchant's part or the part of his/her employees, servant or agents' own doing.

16. Material Adverse Change

In the event that a Material Adverse Change has occurred, the Bank reserves the right to change, suspend or stop the services herein at any time with reasonable notice to the Merchant. "Material Adverse Change" shall mean an adverse change in the financial conditions, results and operations or business of the Merchant which, in the Bank's opinion, is material.

17. Governing Law and Jurisdiction

These general terms and conditions and the agreement constituted by the Merchant's acceptance of the same shall be governed by and construed in accordance with the laws of Eswatini.

18. Dispute Resolution

- 18.1 In the event of a disagreement arising under or relating to this Agreement, its formation, or the surrounding facts and circumstances, either Party (the "initiating Party") may submit to the other Party ("the Receiving Party") a written statement, specifically designated as a Notice of Disagreement, briefly describing the nature of the problem, the position of the initiating Party regarding the problem, a narrative of the material facts and arguments in favour of the initiating Party's position, and a statement of the actions or relief requested.
- 18.2 The parties hereto shall use their good faith and effort to resolve any dispute, controversy or claim of any nature whatsoever arising out of or relating to or in connection with Agreement. Any of the two (2) Parties shall invite the other party in writing to meet and attempt to resolve the dispute within seven (7) business days from the date of the written invitation.
- 18.3 Any disputes between the parties herein as to matters arising pursuant to this agreement that cannot be settled amicably within seven (7) business days after receipt by one party of the other party's request for such amicable resolution, the dispute may be submitted by either party for Arbitration in accordance with the Arbitration Act of the Laws of Eswatini.
- 18.4 The Arbitration shall be held as soon as possible after it is requested with a view to resolving the dispute within thirty (30) business days after being demanded.
- 18.5 In any arbitration, the parties agree as follows:
 - 18.5.1 Each party shall bear its own costs, and the ICC's (International Chamber of Commerce) costs and fees shall be assessed as the arbitrator deems appropriate;
 - 18.5.2 the place of arbitration shall be Eswatini,

- 18.5.3 the language of all proceedings, communications, and the award, shall be English;
- 18.5.4 The parties shall mutually agree on a single arbitrator failing which the President of the Eswatini Law Society shall appoint an Arbitrator.

19 SANCTIONS LAW, UN SANCTION LAWS, SANCTIONS LIST AND/ OR UN SANCTIONS LIST

- 19.1 The Merchant warrants that either it, its parent or substantial shareholder, surety and/or guarantor is not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions List.
- 19.2 For purposes of this clause:
- 19.2.1 **“Sanctions Laws”** shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body.
- 19.2.2 **“UN Sanction Laws”** shall mean any anti-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Security Council or its committees pursuant to any resolution under chapter VII of the United Nations Charter or any domestic laws or regulations implementing the same.
- 19.2.3 **“UN Sanctions List”** shall mean any list promulgated by the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter.
- 19.2.4 **“Sanctions List”** shall mean the ‘Specially Designated Nationals and Blocked Persons’ list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States America, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty’s Treasury, or any list replacing any of the foregoing lists.
- 19.3 The Merchant hereby undertakes to notify the Standard Bank Eswatini if either it, its parent or substantial shareholder, surety and/or guarantor becomes the subject of a sanction’s investigation
- 19.4 The Standard Bank Eswatini reserves the right to terminate the agreement should the Merchant, its parent or substantial shareholder, surety and/or guarantor –
- 19.4.1 become the subject of sanctions established by the a recognized sanctioning body and/or
- 19.4.2 acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body
- 19.5 The Merchant hereby undertakes to indemnify and holds the Standard Bank Eswatini harmless against actions, proceedings, claims and/or demands that may be brought against the Standard Bank Eswatini and losses, damages, costs and expenses which the Standard Bank Eswatini may incur or sustain, in connection with or arising out of;

- 19.5.1 the seizure, blocking or withholding of any funds by any Sanctioning Body and/or
- 19.5.2 conduct or activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any Sanctioning Body from time to time.

20 FATCA Clause

- 20.1 As part of Standard Bank Group's obligations in regard to United States' (**US**) Foreign Account Tax Compliance Act (**FATCA**), financial institutions including STANDARD BANK ESWATINI are required to obtain the Merchant's tax related information to determine whether the Merchant's account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or Standard Bank.
- 20.2 The Merchant provides the Bank with consent to:
 - 20.2.1 obtain from the Merchant such tax related information as is necessary and in the format determined by us to determine whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by us to the US Internal Revenue Service;
 - 20.2.2 Disclose the Merchant's information (as referred to in paragraph (a) above) to Withholding Agents if and when required as per the FATCA regulations;
 - 20.2.3 Withhold on any payments of US Source Income received by the Merchant to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and
 - 20.2.4 Close, block or transfer (to one of our related entities) the Merchant's account within 90 days of a request for your tax related information (in the format determined by us), being outstanding."

21 Anti-bribery and Corruption

Each party undertakes to the other that it will comply with, and that the performance of its obligations hereunder will be in compliance with, all applicable anti bribery legislation including the Prevention of Corruption Act of 2006, the Money Laundering and Terrorist Financing (Prevention) Act of 2011 (as amended) and the Suppression of Terrorism Act of 2008.

During the term of this Agreement, the parties will not engage in any activity, practice or conduct which would constitute an offence under applicable anti bribery legislations, not do or suffer anything to be done which would cause the Merchant to contravene such legislations and establish, maintain and enforce policies and procedures which are adequate to ensure compliance with such legislations.

I, _____ confirm that I have read the terms and conditions and agree to be bound by these

For and on behalf of.....: (Merchant)

Signature:

Date: