

1 Introduction

- 1.1 These terms and conditions (Terms) take effect when you when you apply for a Balance Transfer with us.
- 1.2 You must know, understand and comply with these Terms as read with the general terms and conditions of your Card.
- 1.3 If there is a conflict between these Terms and the Card terms then the Card terms will apply.
- 1.4 **Important clauses, which may limit our responsibility or involve some risk for you, will be in bold and italics or highlighted. You must pay special attention to these clauses.**

2 Definitions

- 2.1 **Account** means your Standard Bank credit card account with us;
- 2.2 **Balance Transfer** means the option available to you, where we at your request, pay your chosen third party credit provider on your behalf, with the available limit or portion of your Standard Bank credit card account (up to a maximum limit chosen by us). The amount of your Balance Transfer will then be added to your Standard Bank credit card account balance.
- 2.3 **Bank, our, us, we**, means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06), its successors or assigns;
- 2.4 **Business Day** means any day other than a Saturday, Sunday or public holiday in the Republic of South Africa;
- 2.5 **Card** means the Standard Bank issued credit card of the Account holder, and excludes any corporate cards, garage cards or secondary cards;
- 2.6 **Principal Debt** means the total amount owing to us at any time, in terms of your Card terms and conditions
- 2.7 **Standard Bank Group** means our holding company and its subsidiaries, from time to time; and
- 2.8 **you, your** means the Account holder requesting the Balance Transfer through us.

3 Balance Transfer Application

- 3.1 In order to qualify for the Balance Transfer, you must have an Account with us in good standing.
- 3.2 You must have an available limit on your Account, at the time of the Balance Transfer.
- 3.3 We will determine the maximum amount of Balance Transfer for which you qualify.
- 3.4 You can apply for a Balance Transfer up to 99 times per Account.
- 3.5 You cannot use the Balance Transfer for accounts you hold within the Standard Bank Group
- 3.6 By agreeing to these Terms you confirm that you:
- 3.6.1 have properly maintained the Account; and
- 3.6.2 you are in possession of your Card.
- 3.7 You have accepted the Balance Transfer and you hereby authorise us to pay your chosen third party credit provider on your behalf and you confirm that that the third party credit provider details that you have provided us with to effect the Balance Transfer are true, complete, current and accurate.
- 3.8 You acknowledge that the Bank relies solely on the information provided by you in order to comply with your instructions.
- 3.9 It is your responsibility to check that you have given us the correct information to pay your chosen third party credit provider. We are not responsible for any payments made on your behalf if you have given us the wrong details.

4 Interest

- 4.1 We will give you a special discounted interest rate on the Balance Transfer amount, for the agreed time period.
- 4.2 The special discounted interest rate is only applicable to the Balance Transfer amount, and does not apply to the remaining balance on your Account.
- 4.3 After the agreed time period, any outstanding balance transfer amount will be charged at the original rate of interest.
- 4.4 **Your credit card account must remain in good standing for the Balance Transfer payment option period you agreed to, in order for you to continue to receive the special discounted interest rate. If you miss a payment on your Standard Bank credit card account, or your credit card account is no longer in good standing, then you will no longer qualify for the special discounted interest rate on the Balance Transfer amount and we may charge you the standard interest rate that applies to your credit card account on any outstanding Balance Transfer Amount. If this happens, we will give you at least 20 Business Days before any change to the interest rate.**

5 Paying off your Balance Transfer

- 5.1 You must pay the minimum balance shown on your Account monthly statement.
- 5.2 Any additional repayments above the minimum payment to your credit account will be used to settle your Principal Debt first. This means that if your Account goes into a credit balance, or you pay more than the required minimum amount, then you may end up settling the Balance Transfer amount in a shorter period.

6 Fees

- 6.1 You may settle your Balance Transfer amount earlier than agreed, without any penalties.
- 6.2 There are no fees for the Balance Transfer. The standard fees which apply to your credit card account will apply.
- 6.3 You are responsible for the payment of any fees or penalties due to your chosen third party credit provider if you close your account with them.

7 Warranties

I hereby warrant and represent to the Bank, as at the date on which I accept these Terms that:

7.1 **I have the full capacity to conclude the Balance Transfer;**

7.2 **these Terms do not conflict with and do not constitute a breach of the terms of any other agreement or undertaking or act that is binding on me;**

7.3 **I am not aware of any material facts or circumstances not disclosed to the Bank which, if disclosed, would adversely affect the Bank's ability to comply with the Balance Transfer; and**

7.4 **I am not in default in respect of any of my material obligations in connection with the Balance Transfer amount and no default has occurred or is occurring.**

8 Indemnity

You indemnify us (hold us harmless) against any loss or damages that we may suffer because:

8.1 **you have not paid costs or fees;**

8.2 **you gave us the wrong instructions or information; or**

8.3 **you do not have enough money in your Account.**

9 Personal Information

9.1 We will use the information provided by you for purposes of carrying out our obligations set out in these Terms. We may store your personal information on our databases for administration purposes and to comply with applicable laws.

9.2 You may ask us to correct mistakes in the information.

9.3 We may share the information with companies within our group. We will not share any personal information with third parties, except with your consent or as allowed or needed by the law.

10 Disclaimer

10.1 **Our liability for any claims made by you or for any losses or damage incurred/suffered by you, no matter how it is caused, shall be limited to the amount of your Balance transferred at the date of the dispute. We are not liable for indirect, consequential or special damages (including, but not limited to, loss of profit) no matter how they are caused.**

10.2 **If we close or suspend access to your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages (including, but not limited to, loss of profit).**

10.3 **We are not responsible for any loss, service interruption or delay resulting from circumstances beyond our reasonable control, such as power cuts or a failure, malfunction or delay in any electronic data terminal, network or other system.**

11 Address for notice

11.1 The street address chosen by you when you opened your Account is your chosen address for receiving any legal notices and documents relating to the Balance Transfer. You must write to us immediately if your address changes.

11.2 We may choose to send notices, that are not legal notices, regarding your Account to the email address, if any, which you give to us when you opened your Account or to the postal address you give to us when you opened your Account.

11.3 We will assume that you have received any notice we send you within 7 days of posting, or on the same day if delivered by hand or sent by fax or email.

12 General

12.1 We may change these Terms at any time and will notify you in writing of any amendments. A change will not cancel these Terms.

12.2 These Terms constitutes the sole record of the agreement between us in relation to the subject matter hereof. Neither party shall be bound by any express, tacit or implied term, representation, warranty, promises or the like not recorded herein. These Terms supersede all prior commitments, undertakings or representations, whether oral or written between the parties in respect of the Balance Transfer.

12.3 You may not vary these Terms.

12.4 South African law governs these Terms.

12.5 You agree that you may be sued in terms of these Terms in the Magistrates' Court, even if the claim against you exceeds that court's jurisdiction.

12.6 Any leniency or concession given to you will not affect any of our rights against you.

12.7 You must write to us immediately if your circumstances change or could create any risk for us.

12.8 The invalidity, illegality or unenforceability of any of the clauses of these Terms will not affect the validity, legality and enforceability of the remaining clauses of these Terms.

13 Customer Complaints

13.1 Any questions or complaints that you may have about your Balance Transfer can be referred to our Customer Resolution Centre by calling **0860 123 000** or by email at **information@standardbank.co.za**.

13.2 We are a member of the Banking Association of South Africa who has appointed an independent Ombudsman for Banking Services to deal with complaints. If we do not solve your problem or you are not happy with the way that your problem was solved, then you may use the services of the Ombudsman for Banking Services who can be contacted by:

13.2.1 Telephone on **0860 800 900** or **011 838 0035**;

13.2.2 Fax at **011 838 0043**;

13.2.3 Email at **info@obssa.co.za**; or

13.2.4 On the website **www.obssa.co.za**.