

Terms and Conditions for the use of the Diamond Cash Card



ISSUE OF THE CARD

The Diamond Cash Card ("the card") is issued by Mercantile Bank Limited, Registration No. 1965/006706/06 ("the Bank") in terms of an agreement with Symelation (Pty) Ltd, Registration No. 2005/02534/07 trading as Diamond Cash Card ("Diamond Cash Card") to the authorised cardholder ("you") being a Diamond Cash Card client.

This document constitutes the agreement stating the terms and conditions under which a Prepaid MasterCard Diamond Cash Card is issued. By accepting and using the Diamond Cash Card, you agree to be bound by the terms and conditions of this agreement.

This card is owned by Diamond Cash Card and will remain the property of Diamond Cash Card at all times and must be returned to Diamond Cash Card on request. You agree to sign the back of the card immediately upon receipt with a ballpoint pen.

USE OF THE CARD

The card is not a credit card. The card provides access to a special Bank account allowing you to draw funds received from your employer in such account. The card is not directly linked to any other account or credit card account. No over the counter deposits are allowed on the card.

You will choose a personal identification number (PIN) to prevent unauthorised use of the card. You are the only person who may use the card. You may not allow any other person to use the card or to have access to your PIN. The use of the card by a third party is a criminal offence and will be prosecuted accordingly.

You agree:

- Not to disclose the PIN to anyone or to record it on the card or otherwise make it available to anyone else,
- To promptly notify Diamond Cash Card of any loss or theft of the card or the PIN by phoning **0861 113 673**. Delay in notifying Diamond Cash Card of the loss or theft will be deemed as negligence on your part. This service is available 24 hours.
- That if your card is lost or stolen and your card is used, you will be responsible for all amounts debited to your account through the use of the card.
- Not to make purchases, withdraw amounts and otherwise use the card for transactions that will exceed your available balance,
- That the use of the card is at your own risk and Diamond Cash Card or the Bank is not responsible for any loss or theft resulting from the use of the card,
- To comply with the exchange control regulations when using the card outside of the common monetary area,
- That you will be liable for payments made by the Bank in respect of the use of the card,

- Not to use the card for any unlawful purpose, including but not limited to, the purchase of goods or services prohibited by law.

The card enables you to purchase goods and to procure Cash Advances by electronic means only.

You must at all times comply with all the relevant legislation including but not limited to legislation to combat money laundering. In this regard you acknowledge that Diamond Cash Card and the Bank have certain rights and obligations arising from such legislation.

DEDUCTION OF FEES

You hereby authorise and agree that Diamond Cash Card may instruct the Bank to deduct on their behalf from the card, without any notice, all standard service fees (where applicable) from time to time and all applicable government levies in respect of the card.

You also agree that Diamond Cash Card may instruct the Bank to deduct on their behalf fees for services you may have requested that are not included in these terms and conditions.

Diamond Cash Card or the Bank will not be liable for dishonouring any transaction presented for payment because of insufficient funds being in the card as a result of deducting fees. However, Diamond Cash Card reserve the right to instruct the Bank to collect fees at a later date, without notice, if fees could not be deducted at the due date because of insufficient funds.

INTEREST

No credit interest will be paid on the credit balance of the card. Should your account, for any reason, have a debit balance, interest at the maximum rate as prescribe by the Usury Act or a rate determined by Diamond Cash Card or the Bank from time to time, will be debited to your card.

Such interest will accrue on a daily basis from the date of the debit balance upon and including the date on which full repayment is credited on the card. Nothing herein shall be construed as entitling you to be overdrawn on your card.

FOREIGN TRANSACTION

When you use or obtain funds (or make a purchase) in a currency other than the currency that your Card was issued, the amount deducted from your funds will be converted by MasterCard into an amount in the currency of your Card. MasterCard International will establish a currency conversion rate for this convenience.

DISPUTE RESOLUTION

When you believe there are errors regarding transactions, you must notify Diamond Cash Card immediately by calling **0861 113 673**. Diamond Cash Card will require you to confirm this error in writing and such document can be faxed to 011 319 2760 within ten days of your verbal notification. Should Diamond Cash Card not receive your written notification within ten days your claim will be rejected.

TERMINATION OF CARD FACILITY

You may terminate your right to use the card on written notice to Diamond Cash Card. The said notice must be accompanied by the card, which must be cut through the magnetic stripe and in half to prevent further use. Diamond Cash Card or the Bank may at any time in their sole and absolute discretion close or terminate your card. If Diamond Cash Card or the Bank closes your card it must be returned to Diamond Cash Card immediately.

LIABILITY

Diamond Cash Card and/or the Bank shall not be liable for any loss or damage that you may suffer as a result of our provision of incorrect information to any person or as a result of any terminal failure or malfunction beyond Diamond Cash Card and/or the Bank's reasonable control.

Diamond Cash Card and/or the Bank shall not be liable for any loss or damage of whatsoever nature and howsoever arising from all other clauses.

GENERAL

Diamond Cash Card and/or the Bank shall not be liable to you if any merchant does not accept the card or Diamond Cash Card and/or the Bank refuse to authorise any transaction on the card. You must resolve any dispute you have with any merchant directly with the merchant. Such dispute will not affect the rights of Diamond Cash Card and/or the Bank to receive payment from you.

If there is a difference between your records and the records of Diamond Cash Card and/or the Bank, the records of Diamond Cash Card and/or the Bank will be binding.

Diamond Cash Card and/or the Bank may amend this agreement at any time. Publication of such amendments by such means as they may select will constitute valid notice of the amendment to you. Any such amendments will not constitute a novation of this agreement. You may not amend or vary these terms and conditions at all.

You agree that Diamond Cash Card and/or the Bank may proceed against you in a magistrate's court having territorial jurisdiction even if the amount of your claim exceeds the value jurisdiction of the court.

In the event that legal action is taken against you to recover monies due in terms of this agreement, you will be liable for all costs incurred (including legal fees and collection commission) on the scale as between attorney and own client.

The agreement will be governed by and construed in accordance with the laws of the Republic of South Africa.

You herewith instruct and authorise Diamond Cash Card and the Bank to issue you with a Diamond Cash Card and you herewith indemnify Diamond Cash Card and/or the Bank against any claims, damages and losses arising from this authority and instruction.