



# General Terms and Conditions

## EBank General Terms and Conditions V2.0

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Original Author: Bronwen Chase

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**DISTRIBUTION LIST**

Name	Email
Gerald Riedel	<a href="mailto:gerald@ebank.na">gerald@ebank.na</a>
John Hamman	<a href="mailto:john@pointbreak.com.na">john@pointbreak.com.na</a>
Hennie Jonker	<a href="mailto:hendrik@ebank.na">hendrik@ebank.na</a>
Ockert Harms	<a href="mailto:ockert@ebank.na">ockert@ebank.na</a>
Bronwen Chase	<a href="mailto:bronwen@ebank.na">bronwen@ebank.na</a>

# EBank General Terms and Conditions

*Please read the terms and conditions set out in this agreement carefully. If you do not understand any part of them or how they apply to you, or if you would like to get more information, please contact our Client Service Centre at 061 297 1100 with any questions or concerns.*

## 1. General Introduction

- 1.1. EBank Limited (“EBank”) is registered as a banking institution by the Bank of Namibia and offers clients banking services, predominantly via electronic channels.
- 1.2. EBank gives you, the client, the ability to withdraw cash from (“cash out”) and deposit cash into (“cash in”) your EBank account at selected retail outlets, to pay for goods and services at selected pay points, to send money to any person who meets the qualifying criteria, to buy products and services such as pre-paid electricity and pre-paid airtime, to receive money by way of electronic funds transfer, to link debit orders and to access overdraft facilities.
- 1.3. Clients opening an account (“Client Account”) with EBank are given a choice of three product sets, namely EBank Easy, comprising a Transaction Account and linked Savings Account(s) subject to specific limits and conditions, or EBank Smart, comprising a Transaction Account (s) and linked Savings Account(s) with less stringent limits and conditions, or EBank Biz, comprising a Transaction Account and linked Savings Account(s) specifically designed for businesses. EBank Easy and EBank Smart are only available to individuals. EBank currently only offers 32-day notice Savings Account(s), meaning that a 32 day notice period will apply to each of the Saving Accounts to get the funds released from the account.
- 1.4. The Transaction Account in all cases is an active account on which a client transacts, including internal or external account transfers. The Transaction Account may in certain circumstances and in accordance with prescribed conditions be overdrawn. EBank clients can choose whether or not to use the linked Savings Account(s) to the Transaction Account without any monthly fees being levied against such account. Money can be deposited into the Savings Account(s) via an Electronic Funds Transfer (“EFT”) or a transfer from the Transaction Account but money can only be withdrawn from the Savings Account(s) via the Transaction Account. Transferring money from the Savings Account(s) to its linked Transaction Account will be subject to a 32 day notice period.
- 1.5. All Namibian and South African residents, with a valid Namibian or South African Identity Number, who are 16 years or older and have an operational Namibian mobile phone number are eligible to open a Client Account, subject to fraud and risk control checks and any requirements in terms of the Namibian Financial Intelligence Act, 2012, being met (“qualifying criteria”).
- 1.6. Qualifying individuals selecting the EBank Easy product set will be able to open 1 Transaction Account and up to 5 Savings Accounts per client.
- 1.7. Qualifying individuals selecting the EBank Smart product set will be able to open up to 5 Transaction Accounts and up to 10 Saving Accounts per Transaction Account.
- 1.8. Qualifying clients selecting the EBank Biz product set will be able to open up to 5 Transaction Accounts and up to 10 Saving Accounts per Transaction Account.



1.9. You must pay careful attention to this agreement as it includes statements that are deemed to be acknowledgments of fact by you, or may limit and exclude your rights and remedies against EBank and/or place various risks, liabilities, obligations and legal responsibilities on you.

## 2. EBank Terms and Conditions

2.1. When you open a Client Account, you enter into an agreement with EBank and the following terms and conditions shall apply. By opening a Client Account, you agree that you have read, understood and agree to be bound by these terms and conditions. In respect of specific services, additional or other terms and conditions may apply.

2.2. EBank is entitled to change or vary, and shall advise you of any change or variation in, these terms and conditions in the manner as recorded in section 5 below.

2.3. These terms and conditions and all content on EBank websites and all EBank’s systems and programs and their content are owned by EBank and are protected by copyright and other intellectual property laws. All rights not expressly granted are reserved.

### 2.4. Account limits and fees

2.4.1. Depending on the product set you elected, certain limits apply in respect of the value of the transactions you may make and the balance you may hold in your Transaction Account. The daily and monthly debit spend limits include the total value of any goods and services purchased, cash withdrawals made, monies transferred and debit orders paid. The maximum applicable limits on the Transaction Accounts are currently as follows (subject to available funds):

Limit	EBank Easy	EBank Smart	EBank Biz
Daily debit spend	N\$5 000	N\$50 000*	N\$1 000 000*
Monthly debit spend	N\$20 000	No limit	No limit
Account credit balance at any point in time	N\$10 000	No limit	No limit

*\* This depicts the standard limit applicable, which limit may be increased, where applicable, upon your request and in our discretion.*

2.4.2. Note that:

- a) EBank can reject a transaction request if such transaction would result in a client exceeding the daily debit or monthly debit spend limit or if there are insufficient funds in the Transactional Account.
- b) There is a maximum limit on the amount which may be held in the Transaction Account when you choose the EBank Easy product set. EFT credits and deposits to the EBank Easy product set are therefore limited by the maximum account credit balance at any point in time. EBank can reject an EFT credit request or deposit request if such credit would result in a client exceeding the permissible maximum account credit balance.
- c) Cash-in at a till-point: Only cash can be deposited into your Transaction Account. No bank cards or cheques are accepted.

2.4.3. The following transaction fees apply to the applicable EBank product set:

Channel	Transaction	EBank Easy	EBank Smart	EBank Biz
	Monthly fee	N\$0	N\$79	N\$125
		<b>Fees Per Transaction</b>		
EFT	Transfer - Beneficiary - Bulk	N\$ 3.5	N\$ 0	N\$ 3.5
	Transfer - Beneficiary - Single - Recurring	N\$ 3.5	N\$ 0	N\$ 3.5
	Transfer - Beneficiary - Single - Non Recurring	N\$ 3.5	N\$ 0	N\$ 3.5
	EFT incoming	N\$ 0	N\$ 0	N\$ 0
Online (Internet banking, internet banking for mobile devices "Mobi" and Unstructured Supplementary Service Data (USSD))	Transfer – Inter-account - Same Customer	N\$ 0	N\$ 0	N\$ 0
	Transfer – Inter-account - Other Customer	N\$ 0	N\$ 0	N\$ 0
	Transfer - Send Money	N\$ 1	N\$ 0	N\$ 1
	Payment – Electricity	N\$ 0	N\$ 0	N\$ 0
	Payment – Airtime	N\$ 0	N\$ 0	N\$ 0
	Debit order (EFT)	N\$ 3.5	N\$ 0	N\$ 3.5
	Stop order	N\$ 5	N\$ 0	N\$ 5
Point of Sale Device	Deposit ( Cash Deposit if supported )	N\$ 0	N\$ 0	N\$ 0
	Withdrawal	N\$ 5	N\$ 0	N\$ 5
	Payment	N\$ 1	N\$ 0	N\$ 1
Retailer Transaction	Cash in	N\$ 0	N\$ 0	N\$ 0
	Cash out	N\$ 5	N\$ 0	N\$ 5
	Payment	N\$ 1	N\$ 0	N\$ 1
	Payment with cashback	*	*	*
Overdraft Facility				N\$10
	Annual facility	N\$10	N\$ 10	N\$10
Self Service	Mini Statement	N\$ 0	N\$ 0	N\$ 0
	Account Details - View	N\$ 0	N\$ 0	N\$ 0
	Change mobile pin	N\$ 0	N\$ 0	N\$ 0
	Email/Print Statements	N\$ 0	N\$ 0	N\$ 0
	Beneficiaries - Add/Update/Remove	N\$ 0	N\$ 0	N\$ 0
	Obtain proof of banking details	N\$ 0	N\$ 0	N\$ 0
ATM	Cash - Cash out at another bank's ATM	N\$ 15	N\$ 15	N\$ 15
Client Service Centre	Inbound EFT with credit reversal	N\$ 9	N\$ 9	N\$ 9
	Unpaid debit order	N\$ 30	N\$ 30	N\$ 30
	Unpaid recurring beneficiary payment	N\$ 15	N\$ 15	N\$ 15
	Issue certificates (TAX/VAT/Income/Withholding tax)	N\$ 9	N\$ 9	N\$ 9
	Resolve Incorrect Payments/Transfers	N\$ 9	N\$ 9	N\$ 9
	Email/Print Statements	N\$ 4	N\$ 4	N\$ 4
	Send proof of banking details	N\$ 9	N\$ 9	N\$ 9
	Block account	N\$ 0	N\$ 0	N\$ 0
	unBlock account	N\$ 0	N\$ 0	N\$ 0
	Change member details	N\$ 4	N\$ 4	N\$ 4
	Change member mobile phone details	N\$ 4	N\$ 4	N\$ 4
	Reset mobile pin	N\$ 7	N\$ 7	N\$ 7
	Cards	Card Replacement	N\$ 34.5	N\$ 34.5
Card Issuing		N\$ 34.5	N\$ 34.5	N\$ 34.5
Reset pin		N\$ 1	N\$ 1	N\$ 1

\* Service currently not available. Fee and Limits will apply when the service becomes available.

2.4.4. Any stamp duty on debit entries levied against the client's Transaction or Savings Account in terms of the Stamp Duties Act, will be recovered from the client and will be paid over to the Receiver of Revenue.

## 2.5. Overdraft

2.5.1. If a client holds one or more EBank Savings Account(s), linked to a Transaction Account and has a positive balance on such Savings Account(s), the client automatically qualifies for an overdraft facility in terms of which an overdraft of up to a maximum amount equivalent to fifty percent (50%) of the total balance in the client's Savings Account(s) may be accessed by the client.

2.5.2. Should a client's overdraft, including the accrued interest on the overdraft balance, exceed sixty percent (60%) of the total credit balance in the client's Savings Account(s), EBank shall immediately and without notice clear and set off the total overdraft amount against the credit balance of the client's Savings Account to zero, or, in the event of more than one Savings Account, against each Savings Account proportionally. A penalty fee equal to 1% of the overdraft amount will be charged if and when the overdraft exceeds the 60% threshold, subject to a minimum of N\$5 and a maximum of N\$500. The penalty will also be charged against the Savings Account(s) as set out above.

## 2.6. Interest

2.6.1. No interest will be earned by you on the amounts held in your EBank Transaction Account (s), except if a Transaction Account is linked to the EBank Biz product set.

2.6.2. Interest will be earned by you at the rate(s) published by EBank from time to time on the amounts held in any EBank Saving Account(s). The rates will fluctuate between Savings Account(s) linked to an EBank Easy, an EBank Smart or an EBank Biz product set.

2.6.3. Interest will be charged by us and paid by you on any overdraft facility granted by EBank to you. The interest rate in respect of overdrafts will fluctuate in accordance with the rates determined and published by EBank from time to time.

## 2.7. Account access

2.7.1. EBank clients can access their accounts and perform transactions through any of the following channels:

- The client's mobile phone (the "USSD" channel);
- The Client Service Centre;
- The EBank internet site;
- The EBank Mobi site;
- Selected partner retail outlets.

2.7.2. Use of the listed channels will depend on channel availability at any point in time and the applicable transactional limits of the client's EBank account. Channel availability may be outside of the control of

EBank and may be affected by various factors. Accordingly EBank does not guarantee continuous channel availability. EBank does not guarantee the integrity of the channels.

- 2.7.3. EBank makes no representations or warranties, whether express or implied, and assumes no liability or responsibility for the proper performance and integrity of the channels, and these are used at your own risk. In particular, we make no warranty that the channels will meet your requirements, be uninterrupted, complete, timely, secure or error free.
- 2.7.4. Use of the channels listed above will be subject to your prior acceptance of the terms and conditions as may be applicable to the relevant channel and/or amendments that may be made from time to time. By using these channels you are deemed to have accepted the applicable terms and conditions.
- 2.7.5. Your qualifying Client Account may, at your request, be linked to an EBank Debit Card purchased by you at selected partner retail outlets (the "Outlets").

## 2.8. Account closure rights and account closure consequences

- 2.8.1. EBank has the right to close any or all of your Client Account(s) based on legal, compliance and other relevant considerations (such as in respect of dormant accounts) and where possible, upon reasonable notice to you. Closure shall be effective immediately when EBank closes your Client Account.
- 2.8.2. You also have the right to close your account(s). If you close your Client Account, you must advise EBank by phoning our Client Service Centre on 061 297 1100. The closure of your account shall result in the termination of this agreement. Closing your account shall be subject to your account being in good standing. Closing your account shall not absolve you from liability for and meeting all outstanding or accrued obligations to EBank as at the time you seek closure.
- 2.8.3. EBank has the right to close your account in the event that you do not comply with the terms and conditions which apply to the use of your account or you do not transact on your account for such a period as EBank, in its discretion, may determine from time to time. EBank will inform you in the event that it intends closing your account and you shall be entitled to withdraw your funds before or upon such closure. If you do not withdraw your funds before the account is closed, EBank shall transfer those funds into a special suspense account where it will be held until such time as you request the withdrawal thereof. No interest will be paid on any sum in the suspense account.
- 2.8.4. EBank shall be entitled to set-off any debit balances against credit balances on your account(s) immediately before account closure.

## 2.9. Cession and delegation

- 2.9.1. EBank has the right to cede its rights and/or delegate its obligations under this agreement without notice to you to another registered banking institution in Namibia and you hereby agree to such cession or delegation. EBank undertakes to ensure that any credit balance of your account(s) is not

affected by such cession or delegation. Your obligations in respect of your account(s) shall likewise not be affected but shall continue.

## **2.10. Risk in unauthorised transactions**

2.10.1. Unless you formally instruct EBank to prevent or stop any unauthorised transactions on your account, you will bear the risk and loss resulting from any unauthorised transactions made. To give such an instruction you must call the Client Service Centre on 061 297 1100.

## **2.11. The availability of statements**

2.11.1. To help you check transactions on your account, you can phone our Client Service Centre and request a statement or you can log onto EBank's internet site and view the most recent statement.

2.11.2. EBank may charge you an additional fee for statements you request over and above those normally available on the internet site.

2.11.3. Your statement will show all the transactions processed on your account for the period indicated on the statement. Transactions carried out, but not yet paid or deducted from your account or processed will not appear on your statement.

## **2.12. You must check the statement and report any mistakes**

2.12.1. You must check each entry on the statement carefully as soon as possible after the statement date.

2.12.2. Any errors or transactions passed without your permission must be reported within 30 days from the date of the statement. If you do not do this, EBank will accept the entries and transactions shown on the statement as correct and carried out with your permission. EBank will not be responsible for any loss or damage suffered by you because you did not report errors or unauthorised transactions timeously.

## **3. Client consents to personal data and information use**

### **3.1. Personal data and information**

3.1.1. When you open an EBank Easy product set by means of self-registration using your mobile phone, you will need to supply EBank with your Full Names and Identification Number.

3.1.2. When you open an EBank Smart product set you will need to present EBank, in addition to providing your Full Names and Identification Number, with your Identity Document or Passport, as well as information pertaining to your residential address, occupation and source of funds.

3.1.3. The information stipulated in 3.1.1 and 3.1.2 is collectively referred to hereinafter as "Account Opening Information".

3.1.4. You hereby consent to EBank collecting, using and storing the aforesaid information for the purposes of effecting the necessary processes required to validate the Account Opening Information and to open the account should all the qualifying criteria be met.



3.1.5. EBank shall be entitled to destroy and/or delete all Account Opening Information that is obsolete.

### 3.2. EBank Client Account information

3.2.1. Once your Client Account has been opened, you hereby consent irrevocably to EBank accessing, recording, storing and using the following information:

- Account balances from time to time;
- Transactional history, including but not limited to history of purchases, transactional amounts, date, time, place and nature of transactions;
- Contact details such as, but not limited to, your mobile phone number and email address.

3.2.2. For the duration of this agreement, you consent to EBank using the aforesaid information for the purposes of:

- Transaction verification and authentication;
- Fraud detection and risk management;
- Improving our internal operations and efficiencies;
- Targeted marketing of our goods and services to you; and
- 
- Client care data and information, including call centre reports and sales assistance information.

### 3.3. Protection of Information

3.3.1. We will use reasonable endeavours to ensure that the Account Opening Information and Client Account Information will not be used in an unauthorised manner.

3.3.2. EBank will only disclose Account Opening or Client Account Information if:

- a) the law requires EBank to do so; or
- b) it is in the public interest to do so; or
- c) the client has given consent.

3.3.3. To consider your application for any EBank products or services, you agree that EBank may do the following:

- a) obtain your personal information from any other party (e.g. a government agency);
- b) disclose your personal information to such parties in order to obtain the information EBank requires. EBank will not disclose more information than reasonably necessary for this purpose.

### 3.4. Direct Marketing and Special Promotions

3.4.1. By entering into this agreement, you hereby consent to receiving special promotional offers from EBank. This may be marketed to you using EBank channels and/or third parties appointed by EBank, via SMS, USSD, and/or other electronic means. You will be provided with an opportunity to “opt out” of receiving such communications via the relevant medium that such communication was received.

3.4.2. EBank undertakes that it or authorised third parties will not contact you for the purposes of direct marketing, during the following times:

- (a) Sundays or public holidays;
- (b) Saturdays before 09h00 and after 13h00; and
- (c) all other days between the hours of 20h00 and 08h00 the following day, except to the extent that you have expressly or implicitly requested or agreed otherwise.

### 3.5. Client Educational Messages

3.5.1. EBank will send you EBank information messages by SMS, which are mandatory for all clients and do not include opt-outs. An initial communications campaign will be sent at our discretion, typically over the first month following the opening of your EBank account. Additional messages will be sent from time to time to inform you about basic EBank features, including pricing, benefits and information on the distribution network associated with EBank. You will also receive notifications when your EBank account has been inactive for 2 (two) months or such other period or periods as determined by EBank from time to time.

### 3.6. Address for sending correspondence and legal notices

3.6.1. EBank may communicate with you using any means (electronically, fax, paper, telephonically or in person).

3.6.2. EBank will send any communications (including statements) to the last postal, street, email address, phone, mobile phone or fax number we have on record for you or that is known. We may also communicate with you using the website, our banking channels (USSD, Mobi, SMS), by electronic mail or by means of a publication/advertisement in the media.

3.6.3. EBank will serve legal notices and summonses at the street addresses EBank have on record for you. You choose this address as your domicilium address for serving legal notices and summonses.

3.6.4. Any legal notices or summonses you wish to send us must be sent to the following address which we choose as our domicilium: c/o Sinclair and Schanzen Road, Windhoek.

3.6.5. You must immediately tell us if any of your personal information changes. This includes changes to your address, mobile phone number, fax number or email address.

3.6.6. You can do this by contacting or visiting an EZone, a dedicated space at designated retail outlets occupied by an EBank employee, phone our Client Service Centre at 061 297 1100 or logging on and updating the information on the EBank website.

3.6.7. Any correspondence we send to you by SMS, e-mail or fax will be considered to have been received by you on the day it was sent, or in the case of a Saturday, Sunday or public holiday, on the next business day.

3.6.8. Any notices or correspondence EBank makes available on the internet banking website, the Mobi-site or in the media will be considered to have been received by you on the date it was published.

## 4. Things you need to know

- 4.1. You can contact EBank for client services via the following channels: EBank employees at EZones or over the phone through the Client Service Centre at 061 297 1100.
- 4.2. Your EBank PIN is strictly confidential. Do not disclose your PIN to anyone, and specifically not to any of EBank's employees. In the event that your PIN is compromised, please contact the Client Service Centre immediately.
- 4.3. In cases of theft or fraud, we may require you to open a case with the Namibian Police.

## 5. Any changes or variations to this agreement

- 5.1. EBank shall advise you of any changes or variations to this agreement within a reasonable time before these changes take effect through any one or a combination of the following channels: the Client Service Centre, the internet banking or mobile banking ("mobi") site, USSD, SMS or electronic mail. When any changes or variations are made, you may close your account and terminate this agreement as hereinafter provided. If you continue transacting after the date on which the change or variation is effective, you are deemed to have agreed to such change or variation immediately on so transacting.

## 6. Limitation of liability and indemnity, applicable law

- 6.1. You hereby expressly acknowledge and agree that you are using your account(s) and any services offered by EBank at your own risk and that the Service is provided "as is" and "as available" without any warranties and conditions whatsoever, expressed or implied.
- 6.2. EBank shall not be responsible for, and therefore disclaims all liability for, any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable, directly or indirectly, to the use of your account(s) or the use of or reliance on any information, channels or service provided by EBank on its websites or any other channel or in any other manner whatsoever unless such loss, damage or expenses are as a result of the gross negligence or wilful conduct of EBank.
- 6.3. You agree to indemnify and hold EBank harmless against all liability, loss, damage and expense (including but not limited to consequential damages, incidental damages, special damages, attorney's fees on an attorney and own client scale and disbursements) suffered by you which may be attributable, directly or indirectly, to:
  - 6.3.1. the use of or reliance on any information, channels or service provided by EBank on its websites or any other channel or in any other manner whatsoever;
  - 6.3.2. the use of any account(s) or the service in any manner whatsoever which violates the terms of any law, rule or regulation
  - 6.3.3. claims made by third parties arising from your use of any account(s) or the service, including but not limited to third party claims arising from or related to any failure, delay or interruption to the service; and
  - 6.3.4. any damage or breach of security to your device or abuse of any account(s) arising from the use of any account(s) or the service.

- 6.4. You agree to pay all the expenses incurred by EBank in recovering any money you owe EBank, including, EBank's legal costs on the attorney and own client scale; collection charges; tracing fees, plus VAT. Attorney and own client scale means the rates actually charged by our attorneys. These rates may be higher than the tariffs prescribed by the Rules of Court on a party and party scale.
- 6.5. The laws of the Republic of Namibia shall govern this agreement and the terms and conditions contained herein and any channels, products and services offered on the EBank websites.
- 6.6. The parties agree that in the event that any disputes, proceedings or actions arise or are instituted by either party against the other arising from this agreement, the terms and conditions, or from any application for or use of any channels, products and services offered on the EBank websites, or transacting on any account, the High Court of Namibia shall have jurisdiction, and both parties hereby consent and submit to the non-exclusive jurisdiction of the High Court of Namibia.