

1 Introducing the terms

1.1 The Business MarketLink account terms and conditions (terms) form a legally binding agreement between you, our client, in whose name we open the account, and us, The Standard Bank of South Africa Limited (Registration Number 1962/000738/06).

1.2 The terms become effective when we open the account in your name.

1.3 You must know, understand and comply with the terms, which apply together with the latest version of the **Standard Bank general terms and conditions**, and with any definitions, privacy statement, disclosures and disclaimers that are incorporated by reference into the terms. If there is a conflict between the terms and the general terms and conditions, the terms will apply in respect of your account.

1.4 **Pay special attention to the clauses in bold, as they may exclude or limit our liability (responsibility) to you or involve some risk for you.**

1.5 **You must make sure that the account is suitable for your needs.**

2 Definitions

The words below have the meanings set out next to them unless the context indicates a different meaning.

account The Business MarketLink account opened in your name.

applicable laws As defined in Standard Bank's general terms and conditions.

the App Standard Bank's Mobile Banking application.
Internet Banking Standard Bank Internet Banking, which is available on our website at www.standardbank.co.za.

minimum balance The minimum deposit needed to open your account, which is set out on our website at <https://www.standardbank.co.za/southafrica/business/products-and-services/grow-your-money/saving-and-investment-accounts/our-accounts/marketlink>.

pricing guide The schedule of fees for all our products and services, which is available on our website.

tax year The 1st of March to the last day of February in the following year.

3 About your account

3.1 We will open your account after we receive and approve your application. If you do not deposit the minimum balance into the account within 180 days after it is opened, it will be automatically closed, with or without notice to you.

3.2 You can access your account in various ways, including:

- a) at a Standard Bank ATM (if you link your payment card to your account);
- b) on the App; or
- c) Internet Banking.

4 Tax certificates

4.1 Each tax year we will produce an income tax certificate for your account. This certificate shows the amount of interest that has accrued to and is paid into your account, even if we do not pay the interest in the tax year that is shown on your certificate.

4.2 If you are registered for digital banking, you can download your tax certificate by using Internet Banking or the App.

4.3 We have a legal duty to share this tax certificate information with the South African Revenue Service.

5 Unauthorised access to your account

5.1 **You must do your best to keep your access details for Internet Banking and the App safe at all times. This also applies to your payment card, if you have one linked to your account, and your card PIN (personal identification number). If you don't do this and someone manages to get a hold of your payment card details together with your card PIN, for example, someone could withdraw or transfer your money**

from your account.

Contact us immediately if:

- a device that belongs to you and contains card details or access codes to your Internet Banking or App profiles is lost or stolen or compromised in any other way, for example through a SIM swap, vishing, phishing or smishing; or
- your card is lost or stolen or you don't get it back from the ATM, or your card details are compromised.

6 Deposits into your account

6.1 You can deposit money into your account through a transfer from a Standard Bank account or in any other way that we may let you know about.

6.2 **Deposits into your account might not clear on the day they are made. This means that the money might not reflect in your account immediately. You may treat a deposit as cleared only on the date shown on your statement. This applies even if:**

- **the money is available to you immediately;**
- **the deposit shows on your account when you access it through Internet Banking or the App.**

7 Maintaining a credit balance

7.1 Your account must always have a credit balance, meaning that it must be more than zero. If your account balance is below zero, any amount you owe us is due and payable immediately.

7.2 When you pay us the amount you owe us, we will apply the funds in your account as follows:

7.2.1 firstly, to settle the amount you owe us;

7.2.2 secondly, to settle the interest you owe us.

7.3 If you do not pay us the amount you owe us immediately, you will be in default and we will charge you the following:

- a) interest on the amount you owe us, calculated from the due date for payment. Interest is calculated at the maximum interest rate allowed by applicable laws; and
- b) fees and charges as set out in the pricing guide.

8 Interest

8.1 You earn interest only on amounts equal to or greater than the minimum balance. This also applies if the account is opened as part of the MyMoBiz offering.

8.2 The interest rate we quote is based on what you will earn yearly and is calculated each day.

8.3 We may change the interest rate on the account at our sole discretion, and we will try to give you at least 20 business days' notice of any interest rate changes through our website or by any other means we choose.

8.4 **We may change the interest rate immediately and without notice to you if the change is due to circumstances out of our control, for example if the South African Reserve Bank announces a change in the interest rate.**

8.5 We may run promotions during the year. For a promotion, we may offer a favourable interest rate for a set period. After the set period, the interest rates that applied before the promotion will be reinstated. This means that the favourable interest rate will only apply during the promotion period. If you decide to take part in a promotion, you will have to accept the promotion terms and conditions.

8.6 The interest rate is a yearly rate. We calculate the interest daily on your account balance as follows:

$$\frac{\text{Yearly interest rate} \times \text{account balance}}{365 \text{ days (366 days in a leap year)}} = \text{interest for that day}$$

8.7 We only add interest to cleared deposits.

8.8 We pay the interest 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.

9 Statements

9.1 You can choose how often you want to receive statements for the account. We will email these statements to you or make them available to you at the branch, on the App or through Internet Banking.

9.2 You must check your statement and confirm for yourself that all the information is correct. You have up to 60 days from the date of your statement to tell us if you have a problem with it. We are not responsible if you tell us about any errors or omissions more than 60 days after the statement date.

10 Fees
We do not charge a monthly fee for the account. **However, there may be other fees that apply to the account, such as cash deposit fees.** We will let you know about these or any other fees that apply in our pricing guide or in another way we choose.

11 If you do not use your account for a while
11.1 We consider your account inactive in the following instances:

a) If you have not used the account for a period of time that we will tell you about. When we say “used”, it means that you have not made any deposit or transfer into or any withdrawal from your account, or your account is not earning any interest. You will not earn interest if the balance in your account is less than the minimum balance.

b) If your account remains at zero for 180 days or more.

11.2 **We may close your account if it is inactive and the balance is zero.**

12 Legal protections we have to tell you about

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 money in the account, up to the limit set out in the Deposit Insurance Regulations. You can find out more about this on the **CODI website**.

13 Questions and complaints

13.1 If you have a question or complaint about the terms, you may:

a) phone our call centre on 0860 123 000 (normal charges apply);

b) send us an email at information@standardbank.co.za; or

c) follow our complaints process, which you can find on our website by clicking on the “Contact Us” tab.