

Terms and conditions of Use for the Multiply Money Card

1. DEFINITIONS

- 1.1. "Accountholder" means the primary accountholder of the HealthSaver account and/or the benefit holder of Multiply Money and is the person who applies for the Card and is legally responsible for the Card and all related charges.
- 1.2. "Additional cardholder" means a Cardholder who has been authorised by the accountholder to be issued a Card. The additional cardholder gets to use the Card without being liable for the Card and Card related fees which remains the responsibility of the accountholder.
- 1.3. "Card" means the Multiply Money Card which can be linked to the Multiply Money benefit and/or the HealthSaver account and allows for point-of-sale (POS) purchases within RSA, e-commerce purchases with any retailer within RSA
- 1.4. "Cardholder" means the person in whose name the Card has been issued.
- 1.5. "Contactless payment" means the use of new advanced card technology that enables you to tap a contactless enabled card against a contactless enabled device in order to facilitate payment.
- 1.6. "Electronic Device" means electronic and/or system facilities used by Merchants to transact for payments for goods and/or services through the use of the Card and/or Card number.
- 1.7. "HealthSaver account" means the HealthSaver account administered by Momentum Medical Scheme, a subsidiary of Momentum Metropolitan Life and a registered financial services provider.
- 1.8. "Merchant" means the person or entity from whom goods are purchased and/or services obtained through the use of the Card.
- 1.9. "Mobile payment" means a token based transaction which functions like a One-Time-PIN (OTP) and can be used at Multiply Money spend partners.
- 1.10. "Momentum Medical Scheme", means Momentum Medical Scheme registered in terms of the Medical Schemes Act, 131 of 1998, a subsidiary of Momentum Metropolitan Life and an authorised financial services provider.
- 1.11. "Momentum Multiply" means Momentum Multiply (Pty) Ltd (Registration No. 1971/006353/07), which manages and operates the Multiply programme and Multiply Money and is a subsidiary of Momentum Metropolitan Life. "Momentum Metropolitan Life" means Momentum Metropolitan Life Limited (Registration No. 1904/002186/06), an authorised financial services and registered credit provider.
- 1.12. "Multiply Money app" means the mobile application created specifically for smartphones for you to engage with Multiply Money, the Card and the related products and services.
- 1.13. "Multiply Money" means a benefit that consists of a savings and payment wallet which enables accountholders to receive external deposits, receive cashbacks, send money to another payment wallet, make internal transfers between wallets and to the HealthSaver account, and make mobile payments at selected retailers within the borders of South Africa.
- 1.14. "Multiply programme" means an incentivised wellness solution that rewards and encourages its members to become holistically well, by arranging access to various wellness and leisure facilities and services; and offering members discounts at various Multiply partners.
- 1.15. "Payment wallet" means a wallet within Multiply Money which enables benefit holders to receive external deposits, send money to another payment wallet, make internal transfers to the savings wallet as well as the HealthSaver account, make mobile payments at selected retailers within the borders of South Africa, and enables accountholders to link a Card to use within the borders of South Africa.
- 1.16. "This Agreement" means these terms and conditions governing the use of the Card. These terms and conditions must be read in conjunction with applicable terms and conditions of the HealthSaver account, Multiply Money, Multiply Money App, Momentum Multiply website.
- 1.17. "Visa Rules" means the set of rules that has been identified by Visa International Service Association (VISA) to govern the participation of financial institutions in its payment system and processing of transactions.
- 1.18. "We" or "Us" given the context means Momentum Multiply and Momentum Medical Scheme or all parties collectively.
- 1.19. "You" or "Your" means the Cardholder.
- 1.20. "Access Bank" means Access Bank (South Africa) Limited (Reg No. 1947/025414/06), a registered bank in accordance with the laws of the Republic of South Africa and is also an authorised financial services (FSP 5865) and registered credit provider (NCR Reg No. NCRCP6).


2. GENERAL

- 2.1. The Card is a payment mechanism linked to either a HealthSaver account or to your payment wallet.
- 2.2. A Card linked only to a HealthSaver account allows you access to the funds to pay for your purchases at healthcare providers, pharmacies or veterinarians within South Africa.
- 2.3. A Card linked only to your payment wallet allows you to access to the funds to pay for your purchases at any Visa-approved Merchant within South Africa
- 2.4. If the Card is linked to both a HealthSaver account and your payments wallet, then all purchases at healthcare providers, pharmacies or veterinarians in South Africa will only be deducted from the funds available in the HealthSaver account. If there are insufficient funds in the HealthSaver

account, the transaction will be declined

- 2.5. All other purchases will be deducted from the funds available in your payment wallet. If there are insufficient funds in the payment wallet, the transaction will be declined.
- 2.6. There may be amendments to the HealthSaver account merchant categories at our discretion (e.g. healthcare providers, pharmacies, or veterinarians). These merchant categories pertain to where you can use your Card to access funds in your HealthSaver account. The most recent list of approved merchant categories can be found on multiply.co.za.
- 2.7. You may only use the Card to access the Momentum Medical Scheme contribution into your HealthSaver account from your employer if your employer has agreed that their contributions may be used to pay for purchases at healthcare providers, pharmacies or veterinarians.
- 2.8. A PIN is required when making point-of-sale and e-commerce transactions. It is your responsibility to set the appropriate PIN through the Multiply Money app or multiply.co.za and maintain your PIN security.
- 2.9. The Card may not be exchanged for cash or credit.

3. ISSUE AND USE OF YOUR CARD

- 3.1. We will verify your identity and residential address and we reserve our right from issuing or activating your Card due to non-satisfactory, invalid or outstanding proof of identity and residential address provided to us as per FICA ("Financial Intelligence Centre Act") requirements.
- 3.2. When you apply for the Card, you are deemed to have read and understood the Terms and Conditions of Use of the Card and consider yourself bound by these Terms and Conditions of Use.
- 3.3. If you only have a HealthSaver account, then your Card will automatically be linked to your HealthSaver account. If you only have Multiply Money, then your Card will automatically be linked to your payment wallet. If you have both then you need to select whether your Card must be linked to your HealthSaver account, your payment wallet or both.
- 3.4. Your Card can be used for making point-of-sale (in-store) and e-commerce (online) transactions
- 3.5. The Card may be used within the Republic of South Africa.
- 3.6. If your Card has this sign , it is enabled to make contactless payments. The contactless functionality will only be available at selected merchants.
- 3.7. Contactless payments may be used for purchases up to R500 (five hundred rand) without using your PIN. For purchases above R500 you will need to enter your PIN.
- 3.8. You are required to keep your transaction receipt for your record when making a purchase using the Card.
- 3.9. You need to have funds available in the relevant HealthSaver account or payment wallet for a transaction to be authorised.
- 3.10. It is at the discretion of Momentum Multiply to authorise a transaction. We will not be legally liable if we do not authorise a transaction.
- 3.11. We will not be liable if we decline a transaction due to insufficient funds while there may be available funds in the HealthSaver account or payment wallet linked to the Card. The Card, HealthSaver account and payment wallet are designed to use the correct HealthSaver account or payment wallet for specific transactions at merchants. The onus is on you to ensure that sufficient funds are available in the respective

HealthSaver account or payment wallet depending on where the Card is being used.

- 3.12. We will not be liable if a transaction is declined due to transactional functionality not being available at all times and working correctly.
- 3.13. We will not be liable if a merchant refuses to accept your Card.
- 3.14. The returns policy of the particular merchant used by the cardholder will apply to any goods purchased with the Card that are returned to that merchant. Cash refunds will generally not be made in lieu of a return and any dispute in this regard should be taken up with the merchant directly.
- 3.15. We will not be responsible for the goods and/or services purchased with the Card or for the return or exchange thereof from any merchant. At the time of any exchange or return, you should present the merchandise, receipt and the Card to the merchant. Any dispute in this regard should be taken up with the merchant directly.
- 3.16. The Card has an expiry date which is printed on the front of the Card and will be valid until the last day of the month of expiry.
- 3.17. If you breach these terms and conditions at any time, all further transactions will be declined and your Card may be cancelled.

4. LINKING YOUR CARD TO A HEALTHSAVER ACCOUNT OR PAYMENT WALLET

- 4.1. You may only have one Card in your name.
- 4.2. Your Card can be linked to your payment wallet and/or a HealthSaver account.
- 4.3. Your Card can only be linked to your payment wallet and one HealthSaver account at a time.
- 4.4. The HealthSaver account holder must agree to link a Card to their HealthSaver account.
- 4.5. Only the HealthSaver account holder is allowed to link a Card to their HealthSaver account.
- 4.6. If you are a Momentum Medical Scheme dependant, you need to provide us with consent to allow the account holder to link your existing Card to their HealthSaver account. If you do provide consent, the account holder will have access to the details of your Card, should they wish to link it. You can call the contact centre or log in to the Multiply Money app or multiply.co.za to link the card.

5. ADDITIONAL CARDS

- 5.1. No additional Cards will be issued against your payment wallet.
- 5.2. At your request, we will issue 1 (one) additional Card against your HealthSaver account.
- 5.3. We may charge a Card fee for the administration and maintenance of the additional Card. You can view all fees and charges on multiply.co.za.
- 5.4. You understand that all Terms and Conditions of this agreement also applies to the additional cardholder. It is your responsibility to ensure that the additional cardholder is aware of and complies with the terms of this Agreement.
- 5.5. You may only terminate the additional cardholder's right to use the Card if you inform us in writing that you want to do so and you must ensure that the additional Card is destroyed by cutting through the magnetic strip and Card numbers so that the Card cannot be used again. If the additional Card is not

destroyed, you will be legally liable for any transactions on your HealthSaver account.

6. UNAUTHORISED USE

- 6.1. You must sign in black ink in the space provided at the back of the Card as soon as you receive your Card, failing which you agree to accept responsibility for any losses incurred resulting from the use of the Card by any unauthorised person.
- 6.2. You are the only person who may use your Card and you cannot transfer it to any other person or authorise any other person to use it.
- 6.3. You are responsible for the safekeeping and proper use of your Card.
- 6.4. You agree to notify us immediately if your Card is stolen or lost, or if you suspect that the Card may have been fraudulently accessed or used, failing which you agree that you will accept responsibility for any losses incurred resulting from the use of the Card by any unauthorised person.
- 6.5. Once you have notified us in terms of the clause above, we will stop the Card as soon as reasonably possible, but you agree to accept responsibility for all payments made with the Card before such notification is given to us.
- 6.6. You indemnify us and accept full legal responsibility (liability) for all specific and related losses as a result of any fraudulent activity.

7. UNLAWFUL USE

- 7.1. The Card must not be used for any unlawful purpose, including the purchase of goods or services prohibited by law.

8. DISPUTED PURCHASES

- 8.1. You may dispute unauthorised transactions. Disputed transactions will be investigated after you provide us (the contact centre number for Card queries is on the back of your Card) with all the relevant details related to the unauthorised use.
- 8.2. If a transaction is disputed, it should be logged in writing within 30 days of the date of the transaction.
- 8.3. Disputed transactions may take up to 40 days to be investigated and we will provide feedback to you.

9. MALFUNCTION OF ELECTRONIC FACILITIES

- 9.1. We will not be responsible for any loss arising from any failure, malfunction or delay in any Electronic Device associated with the Card resulting from circumstances beyond our reasonable control.

10. DISPUTES AND CHARGEBACKS

- 10.1. Unless a reversal or chargeback is allowed we are unable to reverse or charge back any payment.
- 10.2. Any dispute with a merchant regarding a reversal or chargeback should be resolved between you and that merchant directly.
- 10.3. We will only allow chargebacks if done according to the Visa Rules & Regulations as published from time to time.

11. CHARGES AND FEES

- 11.1. No Card fees for administration and maintenance of your Card will be charged if you are a Multiply Premier member.

- 11.2. If you are a Multiply Starter member and your Card is linked to your HealthSaver account, we will charge a Card fee for the administration and maintenance of your Card. The amount will be deducted from your HealthSaver account.
- 11.3. We may charge other fees. View all fees and charges on multiply.co.za.
- 11.4. All Card transaction and penalty fees related to a transaction will be debited against the respective HealthSaver account or payment wallet.
- 11.5. All other Card fees will be debited against your payment wallet if you have linked the Card to both your HealthSaver account and payment wallet. If you have linked your Card to one of these then all other Card fees will be deducted against that HealthSaver account or payment wallet.
- 11.6. Every time a purchase is approved, we will send the account holder and/or Cardholder an SMS.
- 11.7. Fees and charges are usually reviewed once a year, but may be reviewed at any time at our discretion, in which event you will get 30 days' written notice before such change comes into effect.
- 11.8. If you dispute any fee or charge, we will debit your HealthSaver account or payment wallet with such a fee or charge until such time as the dispute has been resolved. If the dispute is resolved in your favour, we will pay back such fee or charge into your HealthSaver account or payment wallet.
- 11.9. You accept that you will be responsible for and will pay the Card fees and charges as specified in this Agreement.

12. THIRD PARTY SERVICE PROVIDERS

- 12.1. You acknowledge and agree that:
 - 12.1.1. We may not, for whatever reason, perform the Card-related functions or services required pursuant to the Visa Rules including, without limitation, transaction authorisation and settlement services, which only members of Visa or their appointed agents may perform.
 - 12.1.2. We shall be entitled without restriction to nominate any third party supplier/s to render those functions or services (in whole or in part) as required on its behalf.

13. CANCELLATION OF CARD AND TERMINATION OF AGREEMENT

- 13.1. Your Card remains our property.
- 13.2. You may at any time terminate this Agreement, by notifying us in writing that you wish to cancel the Card, and destroy the Card by cutting through the magnetic stripe and Card numbers. You will be legally responsible for any transactions if the Card is not properly destroyed and is used thereafter by any unauthorised person.
- 13.3. If your Card is not linked to either a HealthSaver account or payment wallet, it will be cancelled.
- 13.4. We may choose at any time to revoke your Card and to suspend or terminate your use of the Card for any reason whatsoever. We will attempt to let you know should we choose to revoke your Card. You agree that we shall have no liability whatsoever in consequence of any such suspension or termination.
- 13.5. Even if this Agreement ends, we will be entitled to rely on the rights acquired under these Terms and Conditions before termination.

14. MISCELLANEOUS

- 14.1. You may not vary the Terms and Conditions of this Agreement.
- 14.2. This Agreement is governed by the laws of the Republic of South Africa.
- 14.3. The Terms and Conditions of this Agreement may be changed from time to time and the latest version of this Agreement is available by following the Card link on the Multiply website on multiply.co.za.
- 14.4. The Terms and Conditions of the HealthSaver account are available on momentum.co.za.
- 14.5. Terms and Conditions of Multiply Money are available on multiply.co.za.
- 14.6. All your Card transactions, fees and charges for your HealthSaver will be displayed on your HealthSaver account statement.
- 14.7. All your Card transactions, fees and charges for your Multiply Money benefit will be displayed on your Multiply Money payment wallet statement.
- 14.8. Log in to multiply.co.za or contact the Multiply Money contact centre by calling 086 011 1183 or emailing multiplymoney@multiply.co.za to get your transactions, fees and charges.

15. CONFIDENTIALITY

- 15.1. You consent to us collecting, processing and storing your personal information within Momentum Metropolitan Life Group and its subsidiaries and for sharing your information with our third party service providers for the operation of Multiply Money Card. You also agree that we may use your personal information for fraud prevention, monitoring and analytical reviews where lawful and reasonable. We will treat all your personal information (as defined in the Protection of Personal Information Act) as private and confidential. Nothing about your personal information or Multiply Money Card will be disclosed to anyone unless:
 - 15.1.1. we are legally compelled to do so;
 - 15.1.2. it is required in terms of operating your Multiply Money benefit;
 - 15.1.3. it is in the public interest to do so; and/or
 - 15.1.4. the disclosure is made at your request, with your written consent.
- 15.2. You agree that we may perform identity, mobile and fraud checks on you prior to the issuing of your Multiply Money Card and on an ongoing basis as part of our internal controls.

Client complaints

You may contact Multiply Money if you have any complaints or queries:

Telephone: 0860 11 11 83

Email: multiplymoney@multiply.co.za

Should you not be satisfied with the resolution of your complaint, you may contact the National Consumer Commission at:

Telephone: 012 428 7000

Email: complaints@thenc.org.za

16. LIABILITY CLAUSE

- 16.1. To the maximum extent permitted by applicable law, Momentum Multiply (and its associated companies) its employees, agents and representatives shall not be liable to you or to any third party for any liability, losses, damages and/or costs or expenses whether special, direct, indirect and/or of a consequential nature including but not limited to loss of income, loss of profits, loss of business information, business interruption, death or personal injury caused by any nature whatsoever or arising out of the use of the Card, and you hereby indemnify us against any such liability.
- 16.2. African Bank is indemnified against any such liability of Cards issued under the African Bank License for the period agreed to between the parties.

17. CONTACT DETAILS

- 17.1. We have a dedicated Momentum Multiply Money contact centre available 24 hours a day or email us, we will only be able to reply during our business hours: 07:00 to 19:00 except for public holidays. Our contact information is as follows:

Email: multiplymoney@momentum.co.za

MaxiCall: 0860 111 183

International number: +27 12 675 3026

Postal address: PO Box 7400, Centurion, 0046