



Terms and conditions of use for Multiply Money

If you use Multiply Money, you must carefully read all these terms and conditions together with the Multiply programme rules as Multiply Money is a benefit available to Multiply members and their partners, with the exception of United States citizens. These terms and conditions contain important information about yours and MMI Multiply's rights and duties to each other. You must contact MMI Multiply if you don't understand any part of the terms and conditions.

1. DEFINITIONS

- 1.1. "Card" means the Multiply Visa® Card.
- 1.2. "Cashbacks" means a percentage of your spend paid back to you in cash once your purchase is confirmed at a participating cashback partner.
- 1.3. "HealthSaver account" means the HealthSaver account administered by MMI.
- 1.4. "Merchant" means the person or entity from whom goods are purchased and/or services obtained through the use of the Card.
- 1.5. "Mobile Payments" means payment services operated under financial regulation and performed from a mobile device, in this instance using wiCode.
- 1.6. "MMI Multiply" means MMI Multiply (Pty) Ltd which manages and operates the Multiply programme.
- 1.7. "Multiply" 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.
- 1.8. "Multiply Money App" means the mobile application created specifically for smartphones for you to engage with Multiply Money and the related products and services.
- 1.9. "Multiply.co.za" means the Multiply website with logon capability for you to engage with Multiply and its related products and services.
- 1.10. "Multiply Money" means a facility made up of a savings wallet and a payment wallet.
- 1.11. "Multiply Online Shop" - an online platform that rewards Multiply members by providing discounts when purchasing goods or services from various Multiply Partners.
- 1.12. Multiply member means a person who is a member of Multiply.
- 1.13. "Parties" means you and MMI Multiply.
- 1.14. "payment wallet" means a facility within Multiply Money from which you can make payments.
- 1.15. "savings wallet" means a facility within Multiply Money where you can accumulate cashbacks and earn interest..
- 1.16. "Send Money" means a payment from one Multiply Money payment wallet to another Multiply Money payment wallet.
- 1.17. "We" or "Us" means MMI Multiply.
- 1.18. "wiCode and QR code" means a token based mobile transaction which functions like a One-Time-PIN (OTP).
- 1.19. "wiGroup" means wiGroup PTY Limited, Reg.No.2007/027199/07, Registered address : Unit 202, Block 2, Northgate Park, Section Street, 7405, South Africa/ Switchboard : +27 (21)4489974
- 1.20. "You" or "Your" means you the Multiply member.

2. GENERAL

- 2.1. You can use the Multiply Money facility to receive cashbacks from qualifying Multiply partners and to spend these cashbacks.
- 2.2. All cashbacks will be transferred into your Multiply Money savings wallet. To use your cashbacks, you must transfer them to your Multiply Money payment wallet. You can transfer cashbacks from the savings wallet to the payment wallet using the Multiply Money app or by logging into multiply.co.za.
- 2.3. Cashbacks in your savings wallet will earn interest.
- 2.4. If you link a Card to your Multiply Money payment wallet, you will be able to pay for your purchases at Visa®-approved merchants in South Africa only.
- 2.5. If your Card is linked to Multiply Money and a HealthSaver account then all purchases at veterinarians, pharmacies and healthcare providers will automatically be deducted from the HealthSaver account. If there are insufficient funds in the HealthSaver account, the transaction will be declined.
- 2.6. All other purchases will be deducted from your payment wallet. If there are insufficient funds in the payment wallet, the transaction will be declined.
- 2.7. With the Multiply Money app, you can pay for your purchases with the cashbacks in your Multiply Money payment wallet at qualifying Merchants in South Africa by using Mobile Payments. A list of qualifying Merchants is available on multiply.co.za.
- 2.8. You can also transfer your cashbacks to other Multiply Money users using the Send Money option on the Multiply Money app.
- 2.9. You can pay for your purchases with the cashbacks in your Multiply Money payment wallet on the Multiply Online Shop.

3. ISSUE AND USE OF MULTIPLY MONEY

- 3.1 To use Multiply Money you must be a Multiply member.
- 3.2 Multiply Money will automatically be created for you as part of your Multiply membership so that you can receive your cashbacks.
- 3.3 We will need to verify your identity and cellphone number as per FICA ("Financial Intelligence Centre Act") requirements before we issue Multiply Money and transfer cashbacks into your savings wallet.
- 3.4 We will need to verify your identity and residential address before we issue a Card to you and may decline to issue, link or activate a Card if you don't qualify for a Card or cannot give us satisfactory proof of your identity and residential address as per FICA requirements. The Terms and Conditions of the Card are available at multiply.co.za/visacard.
- 3.5 As soon as the first cashback is transferred into your savings wallet, you are deemed to have read and understood the Terms and Conditions of Use of Multiply Money and consider yourself bound by these Terms and Conditions of Use.
- 3.6 The cashbacks may only be used in the Republic of South Africa and may only be accessed by moving the cashbacks to the payment wallet.
- 3.7 The payment wallet is only set up for Card payments, Mobile Payments and Multiply online shop payments. You can also Send Money from your payment wallet to another Multiply Money payment wallet. You must know the cell phone number of the person who you are sending the money to.
- 3.8 You need to have cashbacks available in the payment wallet for a transaction to be authorized. A minimum balance needs to be available in the savings wallet which may change from time to time, this will automatically be reserved for you. The available balance in your payment wallet does not include the cashbacks available in your savings wallet.
- 3.9 Multiply will authorise a transaction at their sole discretion. We will not be legally liable if for whatever reason we do not authorize a transaction.
- 3.10 We will not be liable if a Merchant refuses to accept your payment.
- 3.11 The returns policy of the particular Merchant will apply to any goods purchased with the Card and by means of a Mobile Payment. 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.
- 3.12 We will not be responsible for the return or exchange of any goods and/or services purchased with the Card or Mobile Payment to any Merchant. At the time of return or exchange, you should present the merchandise and proof of the Card or Mobile Payment to the Merchant. Any dispute in this regard should be taken up with the Merchant directly.
- 3.13 Your cashbacks cannot be used to withdraw cash at a bank, ATM or Merchant.
- 3.14 If you breach these terms and conditions at any time, all further transactions will be declined and your Multiply Money facility may be cancelled.

4. ERRORS ON PAYMENTS

- 4.1 It is your responsibility to ensure that the payment instructions (including but not limited to beneficiary details) are correct, as we will not be responsible for any loss or damage because of errors you make when you create or send a Multiply Money payment instruction including a Send Money instruction.
- 4.2 Multiply does not check that the cellphone number or identity of the beneficiary is correct.

5. CANCELLING OR REVERSING TRANSACTIONS

- 5.1 Instructions cannot be reversed or cancelled once you submit them.
- 5.2 Multiply will not reverse any payment instruction after it has been processed.
- 5.3 Multiply will not accept an instruction to stop the payment of a valid instruction to pay.

6. DISBURSEMENTS INTO MULTIPLY MONEY

- 6.1 Cashbacks will automatically be paid into the savings wallet. Multiply Money cannot accept any cash deposits from any third parties.
- 6.2 If an amount is incorrectly or in error deposited into your Multiply Money facility, you give MMI permission to reverse that amount from your Multiply Money facility.

7. INTEREST YOU MAY EARN

- 7.1 You will earn a flat interest rate on all cashbacks in your savings wallet.
- 7.2 All interest rates are expressed as a percentage per annum. Multiply calculates interest daily and pays interest monthly on your savings wallet daily balance.
- 7.3 MMI Multiply is entitled to determine at its discretion the interest rate applicable and can change the interest rate at any time without giving you prior notice.
- 7.4 No interest is earned on cashbacks in your payment wallet.
- 7.5 Withholding tax on interest
 - 7.5.1 You are responsible to promptly inform us in writing if you are a tax resident anywhere outside of the Republic of South Africa.
 - 7.5.2 If you are required to pay tax outside of South Africa and do inform us, we are legally obligated to withhold tax at the current rate of 15% on the interest you have earned on the balances in your savings wallet to pay over to the South African Revenue Service (SARS) on a monthly basis.

8. INCOME TAX CERTIFICATES

- 8.1. We will issue an income tax certificate (IT3b certificate) at the end of each financial year. The IT3b will apply to all cashbacks in your savings wallet.
- 8.2. The IT3b certificate indicates the amount of interest paid out to you in a particular financial year.
- 8.3. IT3b certificates are issued only where a minimum amount of interest has been earned as prescribed by SARS from time to time.

9. UNAUTHORISED USE

- 9.1. You are the only person who may use your Multiply Money facility and you cannot transfer it to any other person or authorise any other person to use it.
- 9.2. You are responsible for the safekeeping and proper use of Multiply Money.
- 9.3. Mobile Payments using wiCodes and QR codes are valid for 15 minutes and are not PIN or identity driven. This means that these codes are treated as cash payments. We will not be held liable for any negligence or mismanagement of your Mobile Payments nor will we reverse these transactions.
- 9.4. You agree to notify Multiply immediately if the Card linked to Multiply Money 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 and/or Multiply Money by any unauthorized person.
- 9.5. You agree to notify Multiply immediately if your Multiply Money app is compromised, or if you suspect that your profile 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 Multiply Money by any unauthorized person.
- 9.6. Once you have notified us in terms of clauses 9.4 and 9.5 above, we will deactivate the Card and/or Multiply Money app profile as soon as reasonably possible, but you agree to accept responsibility for all payments made from Multiply Money before such notification is given to us.
- 9.7. You indemnify MMI Multiply and accept full liability for all specific and related losses as a result of any fraudulent activity if you refuse or decline a request by Multiply to cancel or remove a Card and/or Multiply Money app profile linked to your Multiply Money facility.

10. CHARGES AND FEES

- 10.1. No monthly administration fees for Multiply Money will be charged.
- 10.2. We may charge other fees which may be linked to Card activity.
- 10.3. All transaction and Card related fees excluding the monthly administration fee (if applicable) will be debited against your payment wallet balance if you have linked the Card to your Multiply Money facility. Visit multiply.co.za/visacard for more information on fees and charges applicable to the Card.
- 10.4. If there is an outstanding balance linked to your payment wallet at the end of the month we reserve the right to settle the outstanding amount against the cashbacks in your savings wallet.
- 10.5. MMI Multiply can immediately demand repayment from you for any outstanding balance linked to your payment wallet. If you do not settle the amount when we demand payment you agree that we can charge you default interest as allowed by law.
- 10.6. Fees and charges are usually reviewed annually, 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.
- 10.7. If you dispute any fee or charge, we will debit your payment wallet with such a fee or charge until such time as the dispute has been resolved.
- 10.8. You accept that you will be responsible for and will pay the fees and charges as per these terms and conditions.
- 10.9. You can also get a copy of all your fees and charges from the Multiply Money contact centre by calling 086 011 1183 or emailing multiplymoney@multiply.co.za.

11. SUSPENSION OF MULTIPLY MONEY

- 11.1. We may suspend your Multiply Money facility when there is:
 - 11.1.1. a suspicious transaction;
 - 11.1.2. reported fraud;
 - 11.1.3. instruction from a recognized authority ; or
 - 11.1.4. a suspended or terminated Multiply membership.
 - 11.1.5. an outstanding balance and you have ignored our request to pay;
- 11.2. You agree that MMI Multiply shall not be held liable whatsoever for any consequences following the suspension of your Multiply Money facility.

12. MISCELLANEOUS

- 12.1. You may not vary these terms and conditions.
- 12.2. These terms and conditions are governed by the laws of the Republic of South Africa.
- 12.3. MMI Multiply reserves the right to change these terms and conditions at any time and the latest version will be available by following the Multiply Money link on the Multiply website at multiply.co.za/multiplymoney.
- 12.4. The terms and conditions of the Multiply Visa® Card can be found at multiply.co.za/visacard.
- 12.5. Log into multiply.co.za/multiplymoney or contact the Multiply Money contact centre on 086 011 1183 to view your Multiply Money transactions, fees, charges.

13. CONFIDENTIALITY

- 13.1. 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 facility will be disclosed to anyone unless:
- 13.1.1. We are legally compelled to do so;
 - 13.1.2. It is required in terms of operating Multiply Money;
 - 13.1.3. It is in the public interest to do so; and/or
 - 13.1.4. The disclosure is made at your request, with your written consent.
- 13.2. You hereby agree that we may share your personal information with our third party service providers for the operation of Multiply Money.

14. LIABILITY CLAUSE

To the maximum extent permitted by applicable law, MMI Multiply, 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 Multiply Money, the Card, Multiply Money App, Multiply online shop and other Multiply platforms, and you hereby indemnify MMI Multiply and MMI against any such liability.

15. TERMINATING MULTIPLY MONEY

- 15.1. MMI Multiply has the right to terminate your Multiply Money facility at any time after we give you reasonable notice of this or if we have other grounds to do so.
- 15.2. When your Multiply membership is cancelled we may close your Multiply Money facility.
- 15.3. Upon termination, all cashbacks in the savings and payment wallets will be paid into a nominated bank account of your choice.
- 15.4. You agree that we shall have no liability whatsoever in consequence of any such termination.
- 15.5. Even upon termination, MMI Multiply will be entitled to rely on the rights acquired under these terms and conditions before termination.