

# Terms and conditions of Use for the Multiply Money app

## 1. DEFINITIONS

- 1.1. "Card" means the Multiply Money Card (previously called the Multiply Visa® Card) which can be linked to the Multiply Money payment wallet and HealthSaver account and allows for point-of-sale (POS) purchases within, e-commerce purchases with any retailer within the Republic of South Africa.
- 1.2. "HealthSaver account" means the HealthSaver account administered by Momentum Health, a subsidiary of Momentum Metropolitan Life and a registered financial services provider.
- 1.3. "Mobile payment" means a token based transaction which functions like a One-Time-PIN (OTP) and can be used at Multiply Money spend partners.
- 1.4. "Momentum Multiply" means Momentum Multiply (Pty) Ltd (Registration No. 1971/006353/07), which manages and operates the Multiply programme, Multiply Money benefit and Card and is division of Momentum Metropolitan Life
- 1.5. "Momentum Metropolitan Life" means Momentum Metropolitan Life Limited (Registration No. 1904/002186/06), an authorised financial services and credit provider.
- 1.6. "Momentum Health" means Momentum Health Medical Scheme registered in terms of the Medical Schemes Act, 131 of 1998, with registration number 1167, a subsidiary of Momentum Metropolitan Life and a registered financial services provider.
- 1.7. "Multiply Money" means a benefit that consists of a savings and payment wallet which enables benefit holders 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,
- 1.8. "Multiply Money app" means the mobile application created specifically for smartphones for you to engage with the Multiply Money benefit, Card and the related products and services.
- 1.9. "Other institutions" means other organisations but not limited to financial services providers.
- 1.10. "Payment wallet" means a wallet within the Multiply Money benefit which enables benefit holders to receive external deposits, send money to another payment wallet, make internal transfers to the savings wallet as well as to the HealthSaver account, make mobile payments at selected retailers within the borders of South Africa, and enables benefit holders to link a Card to use within the borders of South Africa.
- 1.11. "Rooted device" means a mobile device that has had the operating system tampered with to remove restrictions so that the user can override functions and install any applications from possible open sources
- 1.12. "Send Money" means a payment from one payment wallet to another payment wallet.
- 1.13. "Services" means the services available on the Multiply Money app in relation to your Multiply Money benefit and your Card.
- 1.14. "System" means the different channels that you choose to use the Multiply Money benefit. This includes app, web, USSD and through the contact centre.
- 1.15. "Trusted device" means a device that is known to belong to the client by the organisation.
- 1.16. "We" or "Us" means Momentum Multiply (Pty) Ltd (Registration No. 1971/006353/07).
- 1.17. "You" or "Your" means the end user of the Multiply Money app.

## 2. GENERAL

- 2.1. These Terms and Conditions govern your use of the Multiply Money app, which is offered by us to you.
- 2.2. The Services allow you to:
  - 2.2.1. manage and make payments from your Multiply Money benefit; and
  - 2.2.2. manage your Card.
- 2.3. You agree that these Terms and Conditions govern your relationship with us in respect of your access to and use of the Services via the Multiply Money app.
- 2.4. You agree that you will only have full access to the Multiply Money app functionality when we have verified your cellphone number and ID number or passport, your account is in good standing and you are using a trusted device.
- 2.5. You agree that Momentum Multiply shall not be held legally liable whatsoever for loss or damage you may suffer due to making use of a rooted device. The onus is on you to ensure that your mobile device has the minimum required security software and has not been tampered with.
- 2.6. No person under the age of 18 (eighteen) years is permitted to register for, access and use the Multiply Money app and the related Services.
- 2.7. Nothing in these Terms and Conditions will be interpreted to deny consumers of any of the rights given to them under the Electronic Communications and Transactions Act 25 of 2002.

## 3. PROTECTION OF YOUR PERSONAL INFORMATION

- 3.1. "Personal Information" means information relating to you, including but not limited to information relating to:
  - 3.1.1. race, sex, gender, sexual orientation, pregnancy, marital status, nationality, ethnic or social origin,

- colour, age, physical or mental health, well-being, disability, religion, conscience, belief, cultural affiliation, language and birth;
  - 3.1.2. education, medical, financial, criminal or employment history;
  - 3.1.3. any identifying number, account or client number, password, pin code, symbol, e-mail address, domain name or IP address, mobile device identifier, physical address, cellular phone number, telephone number or other particular assignment;
  - 3.1.4. blood type, fingerprint or any other biometric information;
  - 3.1.5. personal opinions, views or preferences;
  - 3.1.6. correspondence that is implicitly or expressly of a personal, private or confidential nature (or further correspondence that would reveal the contents of the original correspondence);
  - 3.1.7. the name of the person, if it appears with other Personal Information relating to such person, or if the disclosure of the name itself would reveal information about the person;
  - 3.1.8. provided that such Personal Information is not in the public domain or held by a public body and is publicly accessible.
  - 3.2. We will take reasonable steps to protect the Personal Information supplied by you from loss, misuse or unauthorised alteration in accordance with the relevant data protection laws.
  - 3.3. We may monitor and record communications or traffic for security purposes, to maintain the proper functioning and safety of the Services, or to investigate or detect any unauthorised use of the Services or our System, or when the law requires us to do so.
  - 3.4. We may from time to time utilise the Personal Information you choose to supply via the System for marketing, research, personalisation of content, user experience and data analytics. By registering on and accessing the System, you consent to the use of your Personal Information for these purposes.
  - 3.5. We may share any photographic images that you upload to the System with any of its internal or associated digital platforms to enrich the experience of your interactions with them. While these images are the property of Momentum Multiply, we will request your permission should we require to use these images for any other purpose not mentioned above.
  - 3.6. To provide you with the Services, we may need to share your information with others in the Momentum Metropolitan Holdings Limited group of companies or contracted service providers (both locally and abroad). We will ensure that the contracted service providers agree to our privacy and security policies if they need access to your Personal Information.
- 4. REGISTRATION INFORMATION AND ACCESS DETAILS**
- 4.1. These Terms and Conditions (and any updated Terms and Conditions) shall remain in force and be binding on you until such time when you terminate use of the Services or the Services are terminated in accordance with clause 8 below.
  - 4.2. In order to successfully register for the Services, you will be prompted to choose a username and password or register your fingerprint to enable you to securely access the System. For security purposes and in order for us to verify your identity you will be required to enter your username and password or scan your fingerprint each time that you access the System to use the Services.
  - 4.3. For your convenience, the same username and password may be used to access different electronic channels within Momentum Metropolitan Life. This means that if your username and password are compromised or known to a third party, the third party will also have access to all these electronic channels.
  - 4.4. You must ensure that at all times you keep your username, password and any other personal details relating to the login procedure ("Access Details") secret and take all reasonable precautions to prevent unauthorised or fraudulent use of your Access Details.
  - 4.5. We confirm that there are reasonable security safeguards in place to protect your Access Details and other personal or confidential information provided by you to us as part of the Services. However, you accept that while we will take all reasonable steps to prevent security breaches in respect of the Services, any information sent over an unsecured link or communication system is susceptible to unlawful monitoring, interception or access by a third party for which we will not be responsible.
  - 4.6. We will act on and accept instructions sent and transactions performed on after your username and password have been entered or your fingerprint has been scanned. An OTP (One Time PIN) will be required as part of the registration process, for first time login and for transactions deemed as sensitive transactions. We will assume that all such transactions have been authorised by you, even if such transactions took place without your knowledge or consent.
  - 4.7. We may require additional verification before certain transactions can be completed. This verification may include requiring a response on your mobile device via USSD, or the entering of a unique number (OTP or One Time PIN).
  - 4.8. The additional verification will use the mobile number linked to your Multiply Money benefit.
  - 4.9. You agree not to respond to any email or other correspondence that requests your Access Detail for security and safeguarding reasons.
  - 4.10. You shall notify us immediately upon becoming aware of or reasonably suspecting any unauthorised access to or use of your Access Details, by contacting Multiply Money app support on 0860 111 183. You agree to take appropriate steps to minimise any loss or harm to you including immediately changing your password.
  - 4.11. You are personally responsible for the security of and access to your mobile device. It is therefore your responsibility to secure your mobile device and its contents by way of security features made available to you on your mobile device (for example a password or pattern lock).
  - 4.12. You will be liable for any transactions made with your mobile device even when you are not in possession of your mobile device, whether or not such transactions was made with or without your authorisation, by any person known to you or any third party having possession of your mobile device.
  - 4.13. Additionally if your mobile device is lost or stolen you need to immediately notify your Network provider and us so that we can assess if action needs to be taken to safeguard your user account and suspend it if necessary.
  - 4.14. We reserve the right to block or restrict access to the Services at any time to maintain or restore security, if we reasonably believe that your username and password have been compromised or are being used by an unauthorised person(s).

## **5. USE OF THE SERVICES**

- 5.1. You acknowledge and agree that:
- 5.1.1. While every effort is made to ensure that all benefit management and transactional functionality is available at all times and working correctly, we will not be legally liable if any of these functions are unavailable. This includes but is not limited to making Send Money payments, mobile payments, transfers to your HealthSaver account, transfers between wallets and viewing balances. The onus is on you to contact the Multiply Money contact centre on 086 011 1183 for assistance with urgent Multiply Money related queries.
  - 5.1.2. While every effort is made to ensure that all Card management functionality is available at all times and working correctly, we will not be legally liable if any of these functions are unavailable. This includes but is not limited to stop card, link card, re-order card, change card PIN or set online PIN (3DSecure PIN). The onus is on you to contact the Multiply Money contact centre on 086 011 1183 for assistance with urgent Card related queries.
  - 5.1.3. No part of the Services constitutes financial advice or an intermediary service as defined in the Financial Advisory and Intermediary Services Act, 2002 and all information which is consolidated on the System is based on the information which you provide to us and/or which we obtained on your behalf from Other Institutions;
  - 5.1.4. We cannot guarantee and/or be held responsible for the availability or accuracy of the information which is displayed to you when you use the Services as information may not be updated on the System on a real-time basis;
  - 5.1.5. You are responsible for the correctness and completeness of the information provided when transacting or managing your benefits;
  - 5.1.6. We will not be responsible for any losses/damages suffered due to the provision of incorrect or incomplete information relating to a transaction or instruction;
  - 5.1.7. We will not be responsible for any transactions, fees, inquiries or other activities or business that you initiate or conduct with the Other Institutions for any products and services;
  - 5.1.8. We will not be responsible for any internet connectivity which prevents or negatively impacts your access to the Services;
  - 5.1.9. While we will take all reasonable steps to prevent security breaches in respect of the Services, any information sent over an unsecured link or communication system is susceptible to unlawful monitoring, interception or access by any third party and we cannot be held liable;
  - 5.1.10. The Services are subject to downtime (times when the Services are not available) and we may from time to time fully or partially interrupt access to the Services, whether for maintenance or other purposes; and
  - 5.1.11. We have the right to replace, change or discontinue any existing functionality with regard to the Services from time to time. Notice thereof will be displayed within the affected application.

## **6. COSTS**

- 6.1. Some Services may incur a fee, per the Multiply Money benefit and Card terms and conditions. View all terms and conditions and fees on multiply.co.za.
- 6.2. We will not be responsible for the hardware, software, network service provider or data costs you may incur in order to access the Services.

## **7. OWNERSHIP**

- 7.1. Momentum Multiply and the relevant third parties are the owners of the System and Services and retain all right, title and interest in and to the System and Services and all related documentation and proprietary products, whether developed, used to provide or created as part of the Services.
- 7.2. You agree that you have no intellectual property rights whatsoever in the System and Services and will not copy, reproduce, distribute, or create derivative works from this content or reverse-engineer any part of the Services and the System.
- 7.3. You shall immediately bring to the attention of Momentum Multiply any infringement or suspected infringement by any third party of any of the intellectual property rights in the System and Services of which you are aware.

## **8. OTHER APPLICABLE TERMS AND CONDITIONS**

- 8.1. These Terms and Conditions apply along with the other Momentum Multiply terms and conditions that govern your products, our Services and our relationship with you.
- 8.2. You must read these Terms and Conditions together with the Multiply Money benefit and Card terms and conditions.

## **9. TERMINATION**

- 9.1. In the event that you do not access the System or use the Services for a period of 3 (three) months or more, we shall be entitled, at our option, to terminate your use of the Services and may require you to re-register in order to access the System and the Services.
- 9.2. In the event that you breach any of these Terms and Conditions, we have the right to either immediately suspend or terminate your access to the System and use of the Services. You understand and agree that we will not be liable for any losses incurred as a result of any such suspension or termination of the Services.
- 9.3. You may at any time terminate your use of the System and Services by discontinuing your use of the Services.
- 9.4. The System and the Services may at any time be terminated by us on 48 (forty-eight) hours' written notice to you in the event of any material change in any law that is applicable to these Terms and Conditions or the application thereof, or any other circumstances in which it becomes uneconomical or commercially impractical to continue to provide the System and/or Services. Notification to you will take place by SMS or email to the contact details you have provided.
- 9.5. Notwithstanding anything to the contrary in these Terms and Conditions, the System and Services may also be terminated by us at any time, provided we have given you at least 30 (thirty) days' notice of such termination. Notification to you will take place by SMS or email to the contact details you have provided.
- 9.6. Upon termination, you shall immediately discontinue use of the System and Services.

## 10. NO WARRANTIES

- 10.1. Save to the extent that Momentum Multiply has in fact done so expressly and in response to a request from you, Momentum Multiply does not warrant:
  - 10.1.1. that the functionality of the System and the Services will meet your personal or financial requirements;
  - 10.1.2. the proper performance or operation of the System and/or the Services;
  - 10.1.3. that the operation of the System and/or Services will be reliable, always on time, secure, uninterrupted or error-free; or
  - 10.1.4. that all System errors or defects will be corrected.
- 10.2. In addition, and to the extent that it is possible to do so in terms of the law, Momentum Multiply disclaims all warranties and conditions with respect to the System and/or the Services either express or implied, including, but not limited to, warranties of merchantability, fitness for a particular purpose and non-infringement.
- 10.3. Any information and material downloaded or otherwise obtained through the use of the Services is done at your own discretion and risk. You are solely responsible for any damage to your computer system or loss of data that results from the download of any such material. No information, whether oral or written, obtained by you from the Services will create any warranty not expressly stated in these Terms and Conditions.

## 11. LIMITATION OF LIABILITY

- 11.1. To the extent that it is lawful to do so, you indemnify us against any demand, claim or action relating to or in connection with the use of the System or Services, whether directly or indirectly, unless such demand, claim or action arose as a direct consequence of the gross negligence or willful misconduct of Momentum Multiply, its employees or any of its third party service providers.
- 11.2. We will not be liable to you for any claims or losses of whatever nature in relation to your use of the System or Services as a result of any third party gaining unlawful access to the System or Services or any of its content or as a result of us acting on an instruction received from you, including to access your information held with any Other Institution.
  - 11.3. Subject to clause 10.1 above, you indemnify us against and hold it harmless from:
    - 11.3.1. all losses in respect of any claims of whatsoever nature which may be brought against us or which we may suffer or incur as a result of acting or not acting on any instruction received from you in relation to the Services;
    - 11.3.2. any unauthorised interception or monitoring of the Services;
    - 11.3.3. any unauthorised access (including but not limited to phishing) to your information displayed on the System or accessed by you as part of the Services or any breach of security or any destruction or access to your data or any destruction or theft of or damage to any of your equipment;

- 11.3.4. all losses (including, but not limited to, indirect, incidental, consequential loss and damage) caused by or arising from your use of or your inability to use the Services and/or your breach of these Terms and Conditions, to the extent that it is permissible for you to give this undertaking in law;
- 11.3.5. any infringement of any intellectual property rights by you;
- 11.3.6. all losses incurred as a result of unauthorised access to or alteration of your information and/or any third-party information provided by you or any third party pursuant to these Terms and Conditions;
- 11.3.7. all losses arising from relying on any information or calculations obtained by you through use of the Services;
- 11.3.8. all losses, including losses for unauthorised access to your confidential and/or personal information, incurred as a result of the malfunction, failure or unavailability of the Services, the System or any hardware, software or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, or any other event beyond Momentum Multiply's control;
- 11.3.9. all losses incurred as a result of your failure to comply with the security obligations contained in these Terms and Conditions;
- 11.3.10. losses incurred as a result of the Services being degraded or during the maintenance of the Services;
- 11.3.11. losses incurred as result of any inaccuracies in the provision of the Services and/or the System.

## 12. APPLICABLE LAWS AND JURISDICTION

- 12.1. The relationship between us and you and all aspects of these Terms and Conditions will be governed by and be interpreted pursuant to the laws of the Republic of South Africa.
- 12.2. You further consent to the jurisdiction of the South African courts in respect of any dispute which may arise from this agreement.

## 13. CONTACT US

- 13.1. 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 Monday to Friday except for public holidays.
- 13.2. Our contact information is as follows:
  - Email: [multiplymoney@momentum.co.za](mailto:multiplymoney@momentum.co.za)
  - MaxiCall: 0860 111 183
  - International number: +27 12 675 3026
  - Postal address: PO Box 7400, Centurion, 0046