



Standard Bank

Credit Card/s Terms and Conditions

In our endeavour to provide our customers with convenience and peace of mind, Credit Card Protection cover has automatically been included in your card, should you wish to make your own insurance arrangements please ensure that your new/existing policy is adequately ceded to the Standard Bank. Terms and conditions available on request.

Your application for and use of a credit and/or garage card is subject to the following Agreement between us. Please contact us if you need further explanation of anything referred to in this Agreement or related to the use of your card. You may contact us at our email address swazilandccc@stanbic.com or speak to a consultant at a Standard Bank branch or call our Customer Contact Centre on +268 25175300.

What we mean

- **“Accountholder”**, **“you”** or **“your”** means the person described as the Accountholder in Part A;
- **“Act”** means The Consumer Credit Act 7/2016, as amended, replaced or re-enacted from time to time;
- **“Additional cardholder”** means the person to whom an additional card, which is linked to the card account, is issued at your request;
- **“Agreement”** means the cost of credit section - Part A - read together with these terms and conditions (Part B) and all payment instructions, letters and notices;
- **“ATM”** means an automated teller machine;
- **“Bank”**, **“we”**, **“us”**, **“our”**, or **“Standard Bank”** means The Standard Bank of Eswatini Limited (Registration number R7/2156), its successors in title or assigns;
- **“Budget facility”** means the portion of the credit facility used by you for purchases costing more than E200 repayable over a period of 6 to 60 months;
- **“Business days”** means any days other than a Saturday, Sunday or public holiday in the Kingdom of Eswatini
- **“Card”** means the relevant credit and/or garage card, including any additional card that we issue at your request;
- **“Card account”** or **“account”** means the credit card account opened in our books in respect of this Agreement;
- **“Cardholder”** means the person to whom a card has been issued;
- **“Common Monetary Area”** means South Africa, Swaziland, Lesotho and Namibia;
- **“Credit facility”** means the total revolving credit facility up to the credit limit to be used by you by means of either the budget facility or straight facility;
- **“Credit limit”** means the total credit limit approved by us within which the credit facility can be used;
- **“Margin”** means the number of percentage points interest charged by us above or below the prime interest rate or the official interest rate, whichever is applicable;
- **“Merchant”** means a supplier of goods and services, and includes an ATM owner;
- **“Minimum repayment”** means the amount reflected on your monthly statement described in clause 5 of Part B, which will be calculated in accordance with the formulae stipulated in clause 7 of Part A;
- **“Official rate”** means the official rate of interest used in the determination of taxable employment benefits, as prescribed by the Income Tax Order 21 of 1975 as amended, replaced or re-enacted from time to time, being the reference rate in respect of employees of the Bank;
- **“Payment date”** means the due date for payment of all amounts due and payable as shown on your statement;
- **“PIN”** means a confidential personal identification number;
- **“Prime interest rate”** or **“prime”** means our published annual variable interest rate;
- **“Repayment”** means a payment made by you to us;
- **“Repayment authorisation”** means the method by which you effect the minimum repayments reflected on your monthly statement and includes a debit order;
- **“Statement date”** means the date on which your statement is created and printed;
- **“Straight facility”** means that portion of the credit facility used by you, which is not a budget facility;
- **“Term”** means the indefinite period of this Agreement until the credit facility is terminated, or the account closed or suspended as set out in this Agreement; and
- **“Transaction”** includes, but is not limited to, any transaction done on your card account with a card, card number and/or PIN to pay for any goods or services or to withdraw cash or to transact using an electronic device.
- The singular includes the plural and vice versa and any gender includes the other gender.
- The headings are for convenience only and are not to be taken into account for the purposes of interpreting these terms and conditions.

1. Your card

- 1.1 The cardholder must sign their card in ink as soon as they have received it. Use the space provided on the back of the card. An unsigned card may not be used.
- 1.2 You may have additional cards linked to your account. Subject to clause 3 below, you will be liable for all amounts owing on the account through the use of the cards, including additional cards, whether or not the transactions were authorised by you or any cardholder.
- 1.3 The issue of additional cards will not affect the credit limit we allow on the account.
- 1.4 We will always remain the owner of the card/s.

2. Using your card

- 2.1 The card has an expiry date and is valid until the last day of the month shown. A new card will be issued unless your credit facility has been withdrawn or suspended or the account closed.
- 2.2 The cardholder may use the card to pay for goods and services at merchants who accept the card. When paying the cardholder must sign a transaction slip. The cardholder will not have to sign a transaction slip when doing remote transactions, such as ordering via mail, telephone or the Internet. The merchant will have to obtain authorisation from us for all point-of-sale transactions.
- 2.3 In addition to the credit facility granted to you, you have the option to have separate PINs allocated to any cards which operate on your account. A PIN will allow the cardholder to use self-service banking facilities to effect transactions such as drawing cash, depositing and transferring money. You can also effect certain other transactions with your card, such as, the purchase of fuel, foreign exchange and travellers cheques. You will be charged a separate transaction fee for each transaction. A full list of these additional transaction capabilities, together with the fees and charges applicable to the transactions, can be requested by you when applying for your PIN, or is available on the internet at www.standardbank.co.sz
- 2.4 If a person, other than the cardholder, uses the PIN allocated to their card you will be deemed to have accepted liability for all and any transactions.
- 2.5 The account has a credit limit and you may not exceed it. Any transactions which are honoured by us and which result in the credit limit being exceeded, will be treated as a request by you for a temporary increase of your credit limit. You will be liable for payment of the full amount by which your credit limit is exceeded, together with your minimum repayment, both of which will be repayable on the payment date shown on your next statement.
- 2.6 Cardholders must comply with exchange control regulations when using their card outside the Common Monetary Area.
- 2.7 It is the responsibility of the cardholder to ensure that their card is used only for lawful transactions. Subject to clause 3 below, you will be liable for payment of any debt incurred by any cardholder who has been issued with a card and/or PIN linked to your account, including where the card has been used for unlawful transactions.

3. Unauthorised use of your card and PIN

- 3.1 The cardholder must notify us immediately if they realise that they have lost their card, or it has been stolen, or their PIN has become known to any other person.
We will stop the card as soon as reasonably possible after being advised to do so.
To report a lost or stolen card or a compromised PIN, please contact Lost Cards on +268 25175300
- 3.2 If the loss or theft of the card or the compromise of the PIN is not reported immediately, you will be responsible for all cash drawn and payments made with the card before we stop it.
- 3.3 **You will be liable for any transactions if:**
 - 3.3.1 the cardholder's signature appears on the voucher, transaction slip, sales slip or similar record proving use of the card; or
 - 3.3.2 we have evidence to establish that the cardholder authorised or was responsible for that particular use of the card.

4. Authority to debit your account

- 4.1 All transaction fees will be charged at the time of the transaction while all other costs, charges and fees in respect of this Agreement will be debited to your account on statement date.
- 4.2 You will remain liable for any amount owing until your account is credited.
- 4.3 Any purchases or cash withdrawals any cardholder makes using their card, will be charged to your account, whether or not the slips or vouchers are signed. The signing of slips and vouchers is not a condition to us being able to charge amounts to your account.

5. Your monthly statements

- 5.1 We will send a statement to your chosen postal or email address every month. The statement will show all transactions processed on your account up to the date of the statement.
- 5.2 Your statement will show both the outstanding balance and the minimum repayment owing to us on or before the payment date shown on the statement.
- 5.3 You must repay to us on or before the payment date, at least the minimum repayment reflected on your monthly statement, which amount will be determined in accordance with the formulae stipulated in clause 7 of Part A.
- 5.4 You should contact our Customer Contact Centre if you do not receive a monthly statement or if you require any additional statements. Failure to receive a monthly statement will not entitle you to refuse or fail to pay any amount that is due to us.
- 5.5 You may dispute all or part of the monthly statement delivered to you, by sending us written notice of your objections.
- 5.6 A debit to your account takes effect on the date on which the cardholder incurred the debit.

- 5.7 A credit to your account takes effect on the date that you make payment to us, or otherwise earn the right to have the account credited.
- 5.8 You may not be able to draw against certain deposits (for example, bills, cheques, debit orders) to your account until they have been duly and legally paid, even if your account has already been credited. Such funds are subject to a 10 (ten) day clearance period.
- 5.9 We may subsequently adjust debits or credits to your account and account balances, so as to reflect both your and our legal obligations accurately.
- 5.10 You have the right at any time to pay in advance any amount owed to us without notice or penalty. When making this payment, you must advise us if it is intended to reduce your liability to us under your budget facility. Should no such notice be received, all advance payments will first be allocated to your liability to us under your straight facility.

5.11 We will credit each repayment made under this Agreement to you on date of receipt of the payment, as follows:

- 5.11.1 firstly, to satisfy any due or unpaid interest charges;
- 5.11.2 secondly, to satisfy any due or unpaid fees or charges;
- 5.11.3 thirdly, to reduce the amount of the principal debt;
- 5.12 The minimum repayments under this Agreement will continue for the term of this Agreement.
- 5.13 All deposits to the account greater than the full outstanding balance on your straight facility will automatically be credited to the outstanding balance on your budget facility. You must advise us if you do not want a deposit credited to your budget facility.

6. Your Budget account linked to your credit card

We may provide you with a budget facility linked to your account that allows you to repay certain large purchases over an extended period. Repayments on your budget facility will be in monthly instalments that include interest and will be added to the amount due on your straight facility. The whole balance will become due and payable immediately if you fail to pay one instalment by the due date.

7. Interest

- 7.1 The variable interest rate applicable to this Agreement is linked to our prime interest rate or the official rate (whichever is applicable), by a margin related to prime or the official rate (whichever is applicable), that is determined by us and has been disclosed in clause 4 of Part A.
- 7.2 We may from time to time vary the interest rate applicable to this Agreement if prime or the official rate (whichever is applicable) fluctuates, provided that the new rate does not exceed the legal maximum permissible rate. If we do amend the interest rate, we will advise you in writing within at least 30 (thirty) business days after the change becomes effective.

7.3 Interest will be payable:

- 7.3.1 if you do not pay the full outstanding amount owing on your account on or before the payment date shown on your monthly statement. All transactions shown on the latest statement and future statements will attract interest from the date of each transaction on the account until you have settled the full outstanding amount owing to us;

- 7.3.2 on the amount of each cash advance (for example, cash withdrawals, travellers cheques, foreign exchange, fuel purchases and any electronic account payments or transfers) if the advance results in a debit balance on your account. Interest is calculated from the date of the cash advance until the amount is repaid in full; and
- 7.3.3 on any amounts, fees or charges that are not paid by you on their payment date, despite any arrangement we have made with you to defer payment of these amounts.

7.4 The interest payable by you is:

- 7.4.1 calculated on a daily basis on the outstanding balance;
- 7.4.2 calculated on a 365-day year, irrespective of whether the relevant year is a leap year;
- 7.4.3 charged monthly in arrears and is due and payable immediately; and
- 7.4.4 debited to your account.

8. Costs, fees and charge

8.1 We may charge and recover the following fees in respect of the credit facility as set out in Part A, provided that the amount of any fee charged and recovered does not exceed the legal maximum permissible:

- 8.1.1 an initiation fee in respect of the costs of initiating this Agreement;
- 8.1.2 a monthly or annual service fee recoverable by us in connection with the routine administration cost of maintaining this Agreement;
- 8.1.3 where applicable, the cost of any credit insurance for which we pay the premiums on your behalf;
- 8.1.4 default administration charges to cover administration costs incurred as a result of you defaulting on an obligation under this Agreement; and
- 8.1.5 collection costs, being amounts that may be charged by us in respect of the enforcement of your monetary obligations under this Agreement, but which do not include default administration charges.

8.2 Where there is a change in the frequency or time for payment of a fee or charge, we will give you written notice of at least 5 (five) business days setting out the particulars of the change.

8.3 Should we charge a fee in respect of this Agreement which is less than the prescribed legal maximum, then we may at any time increase it by giving you written notice of the increase no later than 5 (five) business days following the date on which the relevant fee changed, setting out the amount of the new fee.

8.4 You must pay to us all applicable fees and charges set out in this clause 8, together with the principal debt and interest on the principal debt, as set out in this Agreement.

8.5 We may charge and recover from you interest on and in respect of any unpaid interest, costs, charges and fees referred to in clause 7 and this clause 8 at a rate not exceeding the highest interest rate applicable to any part of the principal debt, provided that the amounts that accrue during the time you are in default will not in total exceed the unpaid balance of the principal debt at the time of default.

8.6 International purchases will be subject to a currency conversion fee.

9. Credit limit

- 9.1 You may at any time by written notice to us request that the credit limit stipulated in clause 1 of Part A, be reduced and you may request a maximum credit limit that you are prepared to accept. We will confirm your new credit limit, and the day on which it will take effect, in writing to you.
- 9.2 You may at any time request us to increase your credit limit subject to our normal credit conditions.
- 9.3 We may, from time to time, automatically increase the credit limit on your account, if you have elected the automatic annual limit increase option.
- 9.4 If you have elected the automatic annual limit increase option, you may at any time request us to remove this option and only increase your credit limit if you request us to do so.
- 9.5 We will give you written notice of at least 5 (five) business days of any unilateral change made to this Agreement by us. The particulars of the change will be set out in that notice.
- 9.6 You may not exceed any credit limit agreed to under this Agreement. In the event that you do exceed the agreed credit limit and we honour the transaction, such excess will be treated as per clause 2.5 above.

10. Early settlement of credit facility

- 10.1 You may settle the amount owing under the credit facility at any time with or without advance notice to us. The amount required to settle the credit facility will be the total of:**
- 10.1.1 the unpaid balance of the principal debt; and
- 10.1.2 the unpaid interest and all other fees and charges payable by you up until the settlement date.
- 10.2 If you would like a statement of the settlement amount in respect of your credit facility, we will provide such statement, either orally or in writing, within 5 (five) business days of your request to do so, at no cost to you.

11. Default

- 11.1 Default in terms of this Agreement will occur if:**
- 11.1.1 you fail to make repayment in full, on or before the payment date, of any amount(s) owing by you; or
- 11.1.2 you breach this Agreement, or any other Agreement between us, and you fail to remedy the breach within the time specified in our written notice to you; or
- 11.1.3 there is a material deterioration in your financial position. For purposes of this clause, "material deterioration" means material deterioration in our reasonable opinion; or
- 11.1.4 you commit any act of insolvency which may include:**
- 11.1.4.1 you agreeing to defer payment of any debt owing by you to any of your creditors; or
- 11.1.4.1 you making, or offering to make, any arrangement with your respective creditors to release you wholly or partially from your debts; or
- 11.1.4.3 a writ of execution (a formal written order) issued by any competent court attaching any of your assets remaining unsatisfied for more than 7 (seven) days after the date on which it is issued; or
- 11.1.4.4 a provisional or final order being passed placing you under sequestration; or
- 11.1.5 any court ordering you to make payment of any amount that you owe and you do not make the payment within 7 (seven) days, unless an appeal has been noted against such order; or
- 11.1.6 any court granting a garnishee order attaching part of your income to settle any amount(s) owing by you; or

- 11.1.7 you are placed under administration order; or
- 11.1.8 any representation, warranty or assurance made or given by you in connection with your application for this credit facility or any information or documentation supplied by you is, in our opinion, materially incorrect; or
- 11.1.9 you generally do or omit to do anything which may prejudice our rights in terms of this Agreement or cause us to suffer any loss or damage.

11.2 If you default on your obligations under this Agreement we will:

- 11.2.1 if you are a natural person, provide you with written notice of such default proposing that you refer this Agreement to a debt counsellor, an alternative dispute resolution agent, consumer court or ombud with jurisdiction, with a view to resolving any dispute under this Agreement or agreeing on a plan to bring the repayments due under this Agreement up to date; and/or
- 11.2.2 suspend the credit facility on your account; and/or
- 11.2.3 withdraw the credit facility by giving you 10 (ten) business days written notice; and/or
- 11.2.4 approach a court for an order to enforce this Agreement if you are and have been in default under this Agreement for at least 20 (twenty) business days and at least 10 (ten) business days have elapsed since the delivery of the notice referred to in clause 11.2.1 above without you responding to such notice, or you reject the proposals in such notice.

- 11.3 In the event of default, we may, at our election and without prejudice to any other remedy which we may have in terms of this Agreement or otherwise, recover from you payment of all amounts owing under this Agreement (whether then owing or not) by adhering to the default procedure described above.

- 11.4 You may, at any time prior to us cancelling this Agreement, reinstate this Agreement by paying to us all amounts that are overdue, together with our permitted default charges and reasonable collection costs of enforcing this Agreement up to the time of reinstatement.

12. Suspension or closing of your credit facility

- 12.1 You must advise us in writing if you want to close your credit facility by settling any outstanding amounts in the manner set out in clause 10.1 above. You must destroy and return the card(s) to us with your letter. To destroy a card so it cannot be used again:**

- 12.1.1 cut through the magnetic stripe and account number.
- 12.1.2 scratch out the numbers that appear on the signature panel of the card. A card that is not destroyed correctly may still be used. Should this happen you will be responsible for the transactions.

- 12.2 Should you be in default at any time, we may choose to suspend your credit facility.

- 12.3 We may withdraw all or part of your credit facility (whether you are in default or not) by giving you 10 (ten) business days written notice.

- 12.4 We may close, restrict activity or suspend access to your credit facility, without notice to you, if we in any way know or suspect that your credit facility is being used fraudulently, negligently or for illegal activities, or if we must do so to comply with the law.

- 12.5 If your credit facility is suspended or withdrawn, this Agreement will remain in effect until you have paid all amounts lawfully charged to your credit facility.

13. Information sharing

13.1 By entering into this Agreement you acknowledge and agree that we may provide the following information to any credit bureaux:

- 13.1.1 details provided by you in your application for credit and this Agreement; and/or
 - 13.1.2 details of the conduct on your account; and/or
 - 13.1.3 details of any adverse information as defined in the Act. In respect of adverse information, we will give you at least 20 (twenty) business days' notice of our intention to provide the credit bureaux with this information; and/or
 - 13.1.4 details of the transfer of our rights as credit provider under this Agreement to another person; and/or
 - 13.1.5 any other details as may be required by the Act or applicable law.
- 13.2 13.2 Based on their records, the credit bureaux may provide a credit profile and/or a credit score on your creditworthiness to other credit providers.
- 13.3 You have the right to contact the credit bureaux to have your credit record with it disclosed and to request the correction of inaccurate information. The name(s) and contact details of the credit bureaux will be made available to you on request.
- 13.4 We may provide details to the Royal Swaziland Police ("REPS") of any conduct on your account that gives us reasonable cause to suspect that it is being used for improper purposes. REPS may in turn make this information available to other members of REPS if they carry out credit or other checks on your name.

14. Malfunction of electronic facilities

We are not responsible for any loss arising from any failure, malfunction or delay in any electronic data capture terminal or ATM, or our supporting or shared networks, where applicable, resulting from circumstances beyond our reasonable control.

15. Addresses for notices

- 15.1 choose, as the address for serving legal notices in terms of this Agreement ("notice address") your address set out in Part A.
 - 15.2 Any other notice or communication required or permitted to be given in respect of the provisions of this Agreement will be valid and effective only if in writing and sent to your notice address, or the telefax number, email address or postal address provided in your application for this credit facility, or any address advised in terms of clause 15.3 below, provided that the documents to be delivered in respect of legal proceedings in connection with this Agreement may only be served at your notice address.
 - 15.3 You must give us written notice to change your notice address, postal address or telefax number or email address. The change will be effective on the 10th(tenth) business day after receipt of the notice.
- 15.4 Any notice:**
- 15.4.1 sent by prepaid registered post will be deemed to have been received on the 5th (fifth) business day after posting.
 - 15.4.2 sent by ordinary mail will be deemed to have been received on the 7th (seventh) business day after posting.
 - 15.4.3 delivered by hand will be deemed to have been received on the day of delivery.
 - 15.4.4 sent by telefax or email will be deemed to have been received on the 1st (first) business day after the date it was sent.

- 15.5 Notwithstanding anything to the contrary contained in this clause 15, a written notice or communication actually received by you will be an adequate written notice or communication to you even though it was not sent to or delivered to your notice address, postal address or telefax number or email address.

- 15.6 Where the post office does not effect street deliveries at your notice address, we may send any notices in terms of this Agreement to your post office box number.

16. General

- 16.1 If the due date for any repayment or the charging of interest, costs, fees or charges does not fall on a business day, the item(s) will be processed on the first business day thereafter.
- 16.2 Any agreed changes to this Agreement will be made in writing and signed by both you and us in accordance with the Act. We will, no later than 20 (twenty) business days after the date of the agreed change to this Agreement, deliver to you a document reflecting the agreed amendment.
- 16.3 Unless specifically stated and agreed, any amendment to this Agreement will not create a new Agreement.
- 16.4 Any translated version of this Agreement is translated from this English version, and will be provided to you, upon request, for information purposes only. While the translated version of the Agreement describes the rights and obligations contained in this Agreement, please note that the English version of the Agreement signed by you constitutes the legally binding agreement between us. Therefore, any enforcement procedures in respect of the Agreement will be based on this English version.
- 16.5 This Agreement will be governed by and interpreted in accordance with the laws of the Kingdom of Eswatini.
- 16.6 You agree that if the Magistrate's Court has concurrent jurisdiction with the High Court over any dispute in terms of this Agreement then you consent to the Magistrate's Court having jurisdiction. If, however, the Magistrate's Court does not have concurrent jurisdiction with the High Court and the High Court has exclusive jurisdiction, then you consent to the jurisdiction of the High Court for purposes of any dispute arising out of this Agreement.
- 16.7 Any concessions we may give you will not be seen as a waiver of any of our rights under this Agreement or in any way affect any of our rights against you.
- 16.8 You must tell us immediately if you are placed under an administration order, become insolvent, or have any other form of legal disability.
- 16.9 A certificate signed by any of our managers, whose appointment need not be proved, will on its mere production be sufficient proof of any amount due and/or owing by you in terms of this Agreement, unless the contrary is proved.
- 16.10 We may without your consent or notice to you, cede and/or delegate any of our rights and/or obligations under this Agreement.
- 16.11 You may not transfer your rights or delegate your obligations under this Agreement unless you have obtained our written consent.
- 16.12 You may apply to a debt counsellor to be declared over-indebted. Should the debt counsellor determine that you are over-indebted, they may issue a proposal to the Magistrate's Court recommending that it declares one or more of your agreements to be reckless or that your obligations be rearranged.

- 16.13 You have a right to:**
- 16.13.1 resolve a complaint by referring the matter to a dispute resolution agent, the consumer court or the ombud with jurisdiction; and/or
 - 16.13.2 file a complaint with the Central Bank of Eswatini in respect of any alleged contravention of the Act; and/or
 - 16.13.3 **make an application to the Financial Services Ombudsman for:**
 - 16.13.3.1 an order resolving a dispute over information held by a credit bureau; and/or
 - 16.13.3.2 an order compelling the delivery of a statement of account; and/or
 - 16.13.3.3 review of a statement of account; and/or
 - 16.13.3.4 permission to bring a complaint directly before the tribunal; and/or
 - 16.13.3.5 an order allowing late filing.
- 16.14 If any claim by us in connection with this Agreement is disputed, the matter in dispute may, at our option, be referred to arbitration in accordance with the arbitration laws of the Kingdom of Eswatini.
- 16.15 Each term of this Agreement is separate from the other. If any term is found to be defective or unenforceable for any reason by any competent court, then the remaining terms will be of and continue with full force and effect.
- 16.16 This Agreement constitutes the entire Agreement between the parties.