

Terms & Conditions

Topping-Up and Withdrawing money from a PayPal account/wallet

(Last Updated 13 April 2010)

1. The Service

Through our Service, we will enable South African residents (“users”/“you”) having a qualifying FNB account to conduct:

- 1.1. Cross border top up from the user’s qualifying FNB account to the User’s PayPal account/wallet (this function is hereinafter referred to as “Top-Up”); and
- 1.2. Cross border withdraw from the user’s qualifying PayPal account/wallet to the user’s qualifying FNB account (this function is hereinafter referred to as “Withdraw”).

(Both the aforementioned functions are jointly referred to as the “Service”)

2. Acceptance

2.1. The Service is made available to you by us conditional upon your acceptance, without modification, of all the terms specified in this agreement, which must be read in conjunction with, and herewith incorporates by reference our:

2.1.1. Conditions of Access;

2.1.2. Privacy Policy;

2.1.3. Disclaimer;

2.1.4. The Remote Banking Agreement, with specific reference to the FNB Online Banking service channel; and

2.1.5. all our other terms and conditions which are necessarily incorporated herein.

(This agreement and all the aforementioned terms and conditions are jointly referred to as our “Terms and Conditions”).

2.2. In the event of conflict between this agreement and the aforementioned terms, then the provisions of this agreement will prevail to the extent of the inconsistency.

2.3. Your access to and use of the Service constitutes your agreement to and acceptance of this agreement.

2.4. If you do not agree with any provision contained in this agreement, please do not use this Service.

3. PayPal User Agreement

3.1. In addition to this agreement, users also agree to abide by PayPal’s relevant user agreement, especially as it applies to South African PayPal Users.

3.2. You may visit PayPal’s website at www.paypal.com to view PayPal’s relevant user agreement.

4. PayPal is a Third Party

4.1. PayPal is considered a third party and accordingly our Terms and Conditions relating to links to third party websites, third party content as well as third party products and services specifically apply to PayPal’s products and services.

4.2. A PayPal account/wallet is not a FNB bank account; accordingly we cannot provide you with a PayPal account/wallet transaction history.

4.2.1. Only Top Up and Withdraw transaction history between a qualifying FNB account and the users’ PayPal accounts/wallets will be accessible to users when logging on to their FNB Online Banking profiles.

- 4.2.2. Each Top Up and Withdraw transaction history will remain accessible through the users' FNB Online profiles in accordance with our Online Banking's terms.
- 4.3. The FNB PayPal Service call centre 0861 PAYPAL (729725) can only assist with Top Up and Withdraw queries as they relate to the Service; accordingly We cannot assist users with any other PayPal related queries, and all such PayPal account related queries must directly be referred to PayPal.

5. Using the Service

Users will require the following in order to make use of the Service:

5.1. A qualifying FNB account

5.1.1. Qualifying FNB accounts includes most FNB:

- a) savings accounts;
- b) cheque accounts;
- c) transmission accounts;
- d) commercial accounts; and
- e) corporate accounts.

5.1.2. When electing to conduct a Top Up or Withdraw, a list of all your qualifying FNB accounts that can be used for the Service will be displayed.

5.1.3. FNB accounts that are not displayed when electing to conduct a Top Up or Withdraw transaction cannot be used for Top Up or Withdraw transactions.

5.1.4. A FNB credit card is not a qualifying FNB account for the purposes of the Service.

5.2. A qualifying FNB Online Banking profile

5.2.1. Use of the Service is not available through other FNB banking channels including, branches, ATM's, cell phone banking, etc.

5.2.2. The Service is not available to Online Banking Enterprise™ users.

5.2.3. FNB commercial or corporate customers wishing to use this Service may need to open an additional FNB Online Banking profile.

5.3. A verified South African PayPal account

5.3.1. Only verified South African PayPal accounts/wallets can be used for this Service.

5.3.2. To open a PayPal account/wallet users must go to www.paypal.co.za.

5.3.3. In order to verify a PayPal account/wallet, users will be required to link a credit card or cheque card that does not require a PIN.

5.3.4. No PIN based debit or cheque cards can be used to verify a PayPal account.

5.3.5. The PayPal verification process is a PayPal process and we cannot intervene in this process.

5.4. Linking a PayPal account/wallet to a FNB Online Banking profile

5.4.1. During the linking process a user will be required to:

- 5.4.1.1. Enter his primary PayPal account/wallet's email address;
- 5.4.1.2. Enter the email verification code sent by us to the user's primary PayPal email address;
- 5.4.1.3. Enter our Online Banking One Time Pin (OTP) if required;
- 5.4.1.4. Successfully log on to his PayPal account/wallet in order to complete the linking process; and
- 5.4.1.5. Verify certain contact information for Balance of Payment reporting purposes and may be required to supply additional information in order to complete the linking process.

5.4.2. Only once all of the linking requirements have been successfully completed will the user be shown the FNB PayPal Service's menu for the Top Up and Withdraw functionalities.

6. Transactions CANNOT be cancelled

6.1. With reference to our Terms and Conditions and more particularly our Online Banking Remote Banking Agreement, we confirm that any transaction conducted in terms of the Service is a transaction which cannot be reversed or stopped once confirmed by you and submitted to us.

7. Right to suspend and or reverse a transaction

7.1. We will monitor all transactions concluded in terms of this Service and we reserve the right to suspend and/or reverse, at any stage, a Top Up or Withdraw transaction in accordance with any legislation and/or upon the directions of a regulatory authority.

8. Fees and charges

8.1. We will charge you a fee when performing Top-Up or Withdraw transactions.

8.1.1. The fee will cover the following, including but not limited to:

8.1.1.1. our banking fees/commission;

8.1.1.2. taxes; and

8.1.1.3. exchange control relates fees and costs

8.1.2. The fees may vary for each Top-Up and Withdraw transaction as the fees are dependant on various factors and accordingly we will first quote you the fees for the relevant transaction before requiring you to confirm the transaction.

8.2. Each Top-Up and Withdraw transaction is subject to currency conversions and accordingly you will be required to accept the quoted exchange rate.

8.2.1. Exchange rates for Top Up and Withdraw transactions will vary

8.2.2. Users will be quoted a United States Dollar (USD) exchange rate for both Top Up and Withdraw transactions.

8.2.3. For Withdraw transactions the quoted exchange rate is a four (4) day guaranteed rate and as such the minimum time a Withdraw transaction will take is four days.

8.2.4. For Top Up transactions a user's elected FNB qualifying account will be debited with two amounts constituting the quoted Rand amount based on the quoted exchange rate and a second amount for all fees

8.2.5. For Withdraw transactions a user's elected FNB qualifying account will be:

8.2.5.1. credited with the quoted Rand amount based on the quoted exchange rate; and

8.2.5.2. debited with all fees.

8.3. Please note, the fees, charges and exchange rates charged for the Service may differ from those rates which you have negotiated with us for any of our products and services.

9. IMPORTANT: Reference Number

9.1. Whenever you conclude a Top-Up or Withdraw transaction, we will electronically supply you with our reference number for that transaction.

9.2. It is very important that you record the aforementioned number and keep it safe for as long as necessary, since we will under no circumstances whatsoever entertain any query, dispute or any other communication relating to a Top-Up or Withdraw transaction without you first providing us with the corresponding reference number.

9.3. You shall not hold us liable and fully indemnify us against all claims, losses, fines, penalties or any other damages of whatsoever nature, including all legal costs on an attorney and own client scale, relating directly or indirectly to any Top-Up and/or Withdraw transaction which you fail to provide us with the

corresponding reference number.

10. Timings

- 10.1. Top Up transactions may take up to 4 business days to reflect in the nominated PayPal account.
- 10.2. Withdraw transactions may take up to 8 business days to reflect in the nominated FNB qualifying account.
- 10.3. Business days exclude all South Africa, United States of America, Singapore and the Republic of Ireland's weekends and public holidays.

11. We may amend this agreement from time to time

- 11.1. We reserve the right, in our sole discretion, to amend (including without limitation, by the addition of new terms and conditions) this agreement at any time and from time to time without notice to you.
- 11.2. Any such amendments shall come into effect immediately and automatically. You agree to review this agreement whenever you visit the website for any such amendments.

12. VERY IMPORTANT: Exchange Control Regulations of the South African Reserve Bank (SARB)

In light of the fact that the Service entails cross border transactions, all Top-Up and Withdraw transactions are subject to the terms and conditions of a specific Exchange Control authority, issued by the South African Reserve Bank.

You are therefore required to acknowledge compliance with the terms and conditions referred to below before concluding any transaction relating to the Service.

- 12.1. In terms of the aforementioned Exchange Control authority, specifically the legal requirements of Exchange Control Regulation 6, all users availing of the Service are inter alia, obligated to ensure that funds held in a Paypal wallet/account are repatriated to South Africa through the Withdraw function within 30 days from date of Top-Up or from the date that the funds were received from another PayPal user, whichever is applicable.
 - 12.1.1. In other words, funds may not be retained in a PayPal wallet/account for longer than 30 days.
 - 12.1.2. For information purposes only, an extract from Exchange Control Regulation 6 is paraphrased below :-

ACQUISITION BY THE TREASURY OF FOREIGN CURRENCY

6. (1) *Every person resident in the Republic who becomes entitled to sell or to procure the sale of any foreign currency, shall within thirty days after becoming so entitled, make or cause to be made, a declaration in writing of such foreign currency to the Treasury or to an authorised dealer.*
- (2) *Every person resident in the Republic who becomes entitled to assign or to procure the assignment of any right to receive outside the Republic, in respect of any credit or of any balance at a bank, payment of any amount in a foreign currency shall, within thirty days after becoming so entitled, make or cause to be made, a declaration in writing of such right to the Treasury or to an authorised dealer.*
- (3) *Any person who has, in terms of sub-regulation (1) or (2), made a declaration in writing to the Treasury or to an authorised dealer, shall be deemed to have offered such foreign currency or such right, as the case may be, for sale to the Treasury or to such authorised dealer and the Treasury or such authorised dealer may purchase such foreign currency or such right at a price which, in the case of foreign currency, shall not be less than the market value of that currency on the day of purchase and, in the case of a right, shall be such as the Treasury may fix. - 8 -*
- (4) *Any person from whom the Treasury or an authorised dealer purchases foreign currency or a right in terms of this regulation shall do all things necessary for the purpose of transferring that foreign currency or assigning that right to the Treasury or to such authorised dealer.*

(5) No person who is entitled (whether actually or contingently) to receive a payment in a foreign currency shall, except with permission granted by or on behalf of the Treasury and in accordance with such conditions as may be imposed by the Treasury or on its behalf do, or refrain from doing, any act with intent to secure that -

(a) the receipt by him of the whole or any part of the payment in such currency is delayed;

(b) the payment ceases, in whole or in part, to be receivable by him or receivable in that currency;

(c) the contingency on which the right to receive payment as aforesaid is dependent (including the declaration of a dividend or profit by a company in which such person has an interest), does not eventuate.

(6) Any foreign currency or any right in respect of which a declaration has been made in terms of sub-regulation (1) or (2) but which has not been purchased by the Treasury or by a person authorised by the Treasury to act under this regulation shall not be sold, transferred or otherwise disposed of without the permission of the Treasury and in accordance with such conditions as the Treasury may impose.

(7) The provisions of sub-regulations (3), (4) and (6) shall not impose upon any person an obligation in respect of any foreign currency or any right if he is, in respect of that currency or that right, as the case may be, exempted from this regulation by the Treasury.

(8) The Treasury may withdraw any exemption granted in terms of sub-regulation (7).

12.2. Only transactions outlined in paragraph 10.7 may be undertaken and users will be expected to:

12.2.1. select the correct Balance of payment (BOP) category code to correspond with the proposed transaction type, as well as

12.2.2. formally declare that the information furnished is correct.

12.3. It is acknowledged that utilisation of the Service is electronically based, but nonetheless, copies of documentary evidence, (albeit electronically created) supporting the underlying transaction must be retained by the user for a period of five years, as the Exchange Control Authorities reserve the right to call upon users to make such documentation available, as necessary, in order to evidence or support transactions passed over a Paypal wallet/account.

12.4. Should any South African resident PayPal user, for any reason be holding funds in a PayPal wallet/account, as at 25 March 2010 these funds must immediately be repatriated to South Africa, in terms of Exchange Control requirements, in particular Exchange Control Regulation 6, an extract of which is reflected above.

13. VERY IMPORTANT: Balance of Payment (BOP) Reporting for Exchange Control purposes

13.1. At the time of linking your PayPal wallet/account to your qualifying FNB Online Banking profile, you will be required to view and amend certain contact information that will be used for SARB (i.e. South African Reserve Bank) BOP reporting purposes.

13.1.1. You are required to acknowledge that any contact information submitted either by confirming or amending the displayed information during the linking process that the information is true and correct and you may be required to produce documentation to prove this at any stage either by us or the SARB.

13.1.2. You aforementioned provision of any contact information or documentation does not exempt/disclaim us from our FICA (i.e. Financial Intelligence Centre Act) requirements and as such any amendments to contact details displayed are only for BOP reporting purposes for this Service and will not be used by us to update any of your FNB contact details.

13.1.3. The contact information required for commercial or personal customers may vary and we may require users to submit additional information prior to completing the linking process as described above. Users may be required to submit additional information/documentation either at a FNB branch and/or to a designated FNB call centre.

- 13.2. Each Top-Up or Withdraw transaction must be undertaken individually and independently of each other, resulting in the need to select a specific BOP category code, per inward or outward transaction.
- 13.2.1. Accordingly, should a Top-up or Withdraw transaction be for more than one BOP reason code then a separate transaction is required where the applicable BOP code must be selected.
- 13.2.2. No 'bulking' or 'setting off' of transactions is permitted.
- 13.3. A list of BOP codes will be displayed and you must select one of these.
- 13.4. If there is no BOP code listed for the nature of your transaction then this Service may not be used for that purpose.
- 13.5. You are advised to contact the FNB PayPal Services Call Centre on 0861 PAYPAL (729725) or FNB International Banking on 08601 FOREX (36739) should you require further information.
- 13.6. All transactions will be reported to the SARB including:
- 13.6.1. The users (business or individual) contact details
- 13.6.2. The currency of the transaction
- 13.6.3. The value of the transaction
- 13.6.4. The receiving party. For all Top-up transactions the receiving party will be PayPal Private Limited a Singapore registered entity and for all Withdraw transactions the receiving party will be the user.
- 13.6.5. The sending party. For all Withdraw transactions the sending party will be PayPal Private Limited a Singapore registered entity and for all Top Ups the sending party will be the user
- 13.6.6. BOP reason code
- 13.7. When performing a Top up or Withdraw transaction you will be required to select a BOP Reason code. A short description is provided in the drop down list although a full description and the BOP category code is provided in the tables below:

Top Up BOP Reason Codes

Code	Reason Description	Short Description used in drop down
101	Advance payments: Payments for goods imported through a customs office and related payments	Import payments - Customs office
260	Services related to travel related payments	Travel Services
313	Computer related services : Data and news related (Data and news related, online information services etc)	Services and fees – Computer related
314	Computer related services : News agency fees (Publication charge, subscriptions etc)	Subscriptions-Computer related
501	Gifts and Donations	Gifts
502	Annual Contributions (Affiliation fees, Club fees, Subscriptions, Membership etc)	Annual contributions
504	Contributions (Charitable, religious, and cultural contributions etc)	Charitable contributions
106	Import payments: Payments for goods imported through mail or courier and related payments	Import payments - Mail or Courier

Withdraw Reason Codes

Code	Reason Description	Short Description used in drop down
101	Advance payment : Export proceeds for goods exported through a customs office and related payments	Export proceeds - Customs office
260	Services related to travel related payments received	Travel Services
313	Computer related services : Data and news related (Data and news related, online information services etc)	Services and fees- Computer related
314	Computer related services : News agency fees (Publication charge, subscriptions etc)	Subscriptions – Computer related
501	Gifts and Donations	Gifts
502	Annual Contributions (Affiliation fees, Club fees, Subscriptions, Membership etc)	Annual contribution
504	Contributions (Charitable, religious, and cultural contributions etc)	Charitable contribution
106	Export proceeds for goods exported through mail or courier and related payments	Export proceeds - Mail or Courier

13.8. Specific BOP category codes will require you to enter additional document reference numbers.

13.8.1. You are required to retain all such documentation and may be required by either us or the SARB to supply proof of these documents.

Certain BOP categories will require additional information such as:

13.8.1.1. Invoice number

- When the invoice number held at the time of payment is from a pro-forma invoice (this would be for advance payments for imports BOP category 101 and capital goods), you must use this pro-forma invoice number throughout the payment life of the transaction.
- This applies even after subsequent invoices are issued (including commercial invoices)
- The invoice number must have a prefix of INV.....[after this insert alpha numeric characters, length 1 to 32 (excluding INV)].

13.8.1.2. Customs Client Number

- Over and above the ICN (imports) / UCR (exports), a Customs Client number (CCN) must also be provided for all cross border import/export payments.
- The CCN is an 8-digit number which can be obtained by registering as an importer / exporter with the South African Revenue Service.
- This number must be entered in the “Customs Client Number (CCN)” field.
- If the CCN is less than 8 digits, zeros must be inserted in front of the number. For example, if your CCN is 7654, you should enter 00007654.
- For more information contact your freight forwarder or visit <http://www.sars.gov.za/home.asp?pid=175>.

13.8.1.3. The Unique Consignment Reference (“UCR”)

The South African Reserve Bank (SARB) requires a Unique Consignment Reference (UCR) to be reported on all export proceeds.

- This requirement forms part of the initiatives undertaken by the SARB and the Customs unit of the South African Revenue Service (SARS), to implement an automated process for administration and control of cross-border transactions.
- It is important that the UCR provided to the bank matches the UCR provided to SARS when the goods are cleared for export. The Reserve Bank will electronically match these references.

Format of the Unique Consignment Reference ("UCR")

The UCR must consist of at least 12 characters but no more than 35. Consider this example:

nZA12345678a...35 a

...where:

- | | |
|----------|---|
| n | - is the last digit of the year of the export – i.e. '0' for 2010. |
| ZA | - is a fixed character |
| 12345678 | - is the Customs Client Number |
| a | - is the unique alpha numeric consignment number. This could be related to the document that the exporter will use to link export proceeds with a specific export consignment. This document could be an invoice, quotation, order, shipment no., etc |

The Customs Release Notification (CRN) document and the SAD 500 (Custom Declaration Form) must have the same UCR.