

Introduction

These terms and conditions ("Terms and Conditions") apply to your use of our online banking service and explain all the parties' rights and obligations. You must take time to read and understand this document.

We may supplement the Terms and Conditions with additional written agreements or notices. If the additional written agreements or notices are inconsistent with the Terms and Conditions, the additional written agreements or notices will apply.

1. Definitions

Unless the context indicates otherwise, the following terms shall have the following meanings:

- 1.1. "Account" means an account opened or to be opened with us in the Account Holder's name.
- 1.2. "Account Holder" means the person in whose name the Account is opened and in whose favour we will process credit and debit transactions in the Account.
- 1.3. "Account Terms and Conditions" means the terms and conditions and/or agreements governing the Account.
- 1.4. "Device(s)" include mobile phones or smartphones, tablets, computers, laptops and notebooks and SIM cards.
- 1.5. "Investec Group" means Investec plc (a company registered in the UK) and Investec Limited (a company registered in South Africa) and any of their direct or indirect subsidiaries and/or holding companies.
- 1.6. "Mobile Authentication Message" means a message, sent by us to you via a Device, which serves as authentication and includes the one-time password which we may send to your Device to provide additional validation following use of the Online Banking Password.
- 1.7. "Mobile Banking" includes all the services and facilities provided by us from time to time via a mobile Device.
- 1.8. "Notification" means a real time SMS or email notification which we send to you.
- 1.9. "Online Banking" means the services and facilities provided by us from time to time via the Website and includes for purposes of these Terms and Conditions, Mobile Banking.
- 1.10. "Online Banking Password" means the password chosen by you in respect of an Account for access to Online Banking which must be used, together with any other Verification Mechanism, every time Online Banking is used.
- 1.11. "Sanctioned Country" means a country which is subject to Sanctions by a Sanctioning Body.
- 1.12. "Sanctioned Transaction" means either the use of the Account to finance directly or indirectly the activities of any person who is on a Sanctions List or to finance directly or indirectly the activities of any person in a Sanctioned Country, if you know that such person intends to use the money for the purpose of financing the activities of any person who is in a Sanctioned Country or is on a Sanction List, in each case if such financing would be prohibited by Sanctions.
- 1.13. "Sanctioning Body" means any one or a combination of the following entities:
 - 1.13.1. the Office of Foreign Assets Control of the Department of Treasury of the United States of America;
 - 1.13.2. the United Nations Security Council;
 - 1.13.3. the European Union or any participating member state of the European Union;
 - 1.13.4. His Majesty's Treasury of the United Kingdom; and
 - 1.13.5. any other sanctioning body of a foreign country in whose currency we may facilitate payment.
- 1.14. "Sanction List" means any of the lists of specially designated national or designated persons or entities (or equivalent) held by a Sanctioning Body, each as amended, supplemented or substituted from time to time and/or any other sanctions lists that we may from time to time deem necessary or be required to screen, verify and process transactions against.
- 1.15. "Verification Mechanism" means any mechanism, Device or process used by us to verify your identity, including the Online Banking Password and Mobile Authentication Message.
- 1.16. "we" means Investec Bank (Mauritius) Limited (Company Registration Number 8752/3362 and Business Registration Number: C09008752), a company incorporated in terms of the laws of the Republic of Mauritius and its successors, assigns.
- 1.17. "Website" means the Investec website (including all its constituent web pages) including all pages in respect of whose content Investec exercises control.
- 1.18. "you" means, depending on the context, the Account Holder or the person making use of Online Banking, or both of them.

2. Application of these Terms and Conditions

- 2.1. You understand and agree that access to and the use of Online Banking is provided subject to these Terms and Conditions.
- 2.2. You must take time to read and understand these Terms and Conditions and pay special attention to all terms printed in bold.

- 2.3. These Terms and Conditions must be read together with the Account Terms and Conditions. In the event of a conflict between these Terms and Conditions and the Account Terms and Conditions, these Terms and Conditions will prevail.

3. Online Banking and security measures

- 3.1. Online Banking will only be available to you, once you have completed the requisite application forms, questionnaires, mandates and other documents provided or specified by us from time to time, or as required under any applicable law, and we have accepted your application. We reserve the right to reject any application to make use of Online Banking at our sole and absolute discretion.
- 3.2. In order to access Online Banking, you must be registered for Online Banking and must ensure that all Devices used for this purpose meet our requirements.
- 3.3. You will, at your own cost, be responsible for:
 - 3.3.1. the acquisition, installation and maintenance of all Devices, hardware or software for purposes of access to Online Banking;
 - 3.3.2. ensuring the security of any Devices, hardware or software.
- 3.4. You agree to implement and abide by all security measures, including the Verification Mechanism, that we may notify or prescribe to you from time to time, including, but not limited to:
 - 3.4.1. ensuring that your computer is safe and free from viruses;
 - 3.4.2. updating your anti-virus product regularly and/or as reasonably required;
 - 3.4.3. avoiding using Online Banking from public terminals, such as internet cafes;
 - 3.4.4. not opening unsolicited emails, as these could contain stealth programs and viruses;
 - 3.4.5. not opening attachments to emails if you know the sender but are not expecting the email;
 - 3.4.6. installing a personal firewall product which will help to protect your Device while you are online;
 - 3.4.7. ensuring that there is no unauthorised access to your Device;
 - 3.4.8. never disclosing the Verification Mechanism to anyone or letting anyone use the Verification Mechanism on your behalf;
 - 3.4.9. ensuring that your operating system and browser have all the necessary security updates available from the relevant system provider;
 - 3.4.10. ensuring that there is a closed lock appearing on your Device screen to ensure that the Website and Online Banking is secure;
 - 3.4.11. detecting, cleaning up and removing any spyware on a regular basis;
 - 3.4.12. reviewing your "sent items" folder for messages that may have been sent without your knowledge;
 - 3.4.13. always logging out of Online Banking before closing the browser;

- 3.4.14. complying with any other security requirements that is posted on the Website or on Online Banking from time to time;
 - 3.4.15. every time you log on to Online Banking, checking that the date and time that you last logged on is correct;
 - 3.4.16. ensuring that the Verification Mechanism is sufficiently complex so as not to be easily guessed; and
 - 3.4.17. not leaving the Device from which you accessed Online Banking at any time or letting anyone else use it until you have logged off Online Banking.
- 3.5. You acknowledge and agree that:
 - 3.5.1. Online Banking may be unavailable from time to time due to interruptions caused by or maintenance conducted by external service providers which are outside our control; and
 - 3.5.2. Investec does not act as your agent when receiving or paying any amount.

4. Verification

- 4.1. We may specify the Verification Mechanism required to obtain access to Online Banking from time to time.
- 4.2. We will be entitled to refuse to give effect to an instruction from you or refuse you access to Online Banking if you do not comply with or satisfy the Verification Mechanism.
- 4.3. You acknowledge that the Verification Mechanism may enable you to access all online services of the Investec Group and, accordingly, unauthorised use of the Verification Mechanism could expose you to fraudulent transactions on any of your other accounts held in the Investec Group.
- 4.4. You undertake to change the Online Banking Password when using Online Banking for the first time and on a regular basis thereafter.
- 4.5. We may, in our sole discretion and for whatever reason, require you to change your Verification Mechanism or parts thereof from time to time, and you undertake to comply with such requirement unconditionally.
- 4.6. You undertake to ensure the confidentiality of the Verification Mechanism at all times, and shall without limitation, ensure that the Verification Mechanism is neither easily accessible nor disclosed to anyone else. Any person using the Verification Mechanism shall be deemed to be authorised by you to gain access to the Account and to Online Banking.
- 4.7. Where you reasonably suspect that a Verification Mechanism has been or will soon be compromised, you must notify us immediately. On receipt of your notification, we will be entitled to:
 - 4.7.1. reject all instructions received after your notification; and/or
 - 4.7.2. suspend the processing of all instructions not yet executed; and/or
 - 4.7.3. deactivate access to Online Banking without further notice to you.

5. Transactions and instructions

- 5.1. You hereby authorise Investec to effect transactions on the Account in accordance with your instructions issued via Online Banking.
- 5.2. You may specify certain maximum limits for the transfer of funds.
- 5.3. The form and content of the information provided via Online Banking and the types of transactions you will be able to effect will be at our sole and absolute discretion.
- 5.4. You understand and agree that:
 - 5.4.1. we will use reasonable endeavours to carry out your instructions received through Online Banking promptly. However, we will not be responsible for any claims arising from the late or delayed attendance to your instructions;
 - 5.4.2. information or instructions transmitted when using Online Banking is susceptible to unlawful access, distortion and monitoring and that you use Online Banking at your own risk;
 - 5.4.3. as soon as you have submitted an instruction to us and complied with the Verification Mechanism, we will be entitled to, but not obliged, to carry out the instruction. Once we have carried out the instruction, it may not be possible to reverse any transaction resulting from the instruction and you will not be entitled to countermand the instruction;
 - 5.4.4. if you issue instructions for more than one transaction, we will be entitled to determine the order in which the transactions are executed.
- 5.5. We will not be obliged to verify the information provided by you for any transaction, including but not limited to, the account numbers, branch name, branch numbers, account holder names or amounts involved in any instruction.
- 5.6. You must:
 - 5.6.1. not use Online Banking in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms and Conditions, or act fraudulently or maliciously;
 - 5.6.2. not attempt to derive income from the use of Online Banking, whether for direct commercial or monetary gain or otherwise;
 - 5.6.3. not collect or harvest any information or data from us or our systems or attempt to decipher any transmission to or from our servers;
 - 5.6.4. not upload, store or share inappropriate or illegal images or content that breaches the rights of others;
 - 5.6.5. comply with all applicable laws when issuing an instruction or making a payment;
 - 5.6.6. not conclude any transaction with a person on the Sanctions List or a person located in any Sanctioned Country and will ensure that Online Banking is not used for a Sanctioned Transaction.

- 5.7. We reserve the right to reject or suspend the execution of an instruction at any time should the value or frequency of the instruction appear suspicious or out of the ordinary to us or should the transaction breach Sanctions. On so rejecting or suspending an instruction, we undertake to contact you within a reasonable period of time and to verify the instruction by such means as we may determine.
- 5.8. You must check the transactions shown on the Account via Online Banking carefully and contact us immediately if there are any transactions that you don't recognise or that you think are wrong or unauthorised.

6. Notifications

- 6.1. We may in our discretion choose to automatically send a Notification in respect of certain activities performed during an Online Banking session.
- 6.2. Unless the contrary is proven, you will be deemed to have received the Notification at the time indicated on the applicable transmission logs as being the time at which the Notification was sent.
- 6.3. Unless you inform us immediately after receipt of the Notification that the applicable transaction was unauthorised, you shall be deemed to have performed or authorised the transaction.
- 6.4. Where applicable, you must inform us of your new mobile phone number or email address without delay.
- 6.5. The provisions of this clause shall apply irrespective of the fact that your Device malfunctions or is disabled, lost or stolen.
- 6.6. In the event that you fail to inform us of your new mobile phone number or email address, you will be deemed to have authorised all transactions.

7. Banking charges

- 7.1. We may charge you for use of Online Banking. If we charge a fee, we will inform you of such fees and the fees charged will be debited to an Account nominated by you, or failing such nomination, any Account you hold with us.
- 7.2. If fees are charged, we shall, after giving you reasonable notice in accordance with applicable law, be entitled to vary the fees from time to time.

8. Account statements

You acknowledge that Account statements will be downloadable from the Website on a monthly basis and that we are not required to notify you of such fact each month.

9. Pop-up notices and browser settings

- 9.1. We may publish notices to you by way of "pop-up" windows on the Device browser.
- 9.2. Pop-up notices shall be deemed to be have been read and accepted irrespective of whether you have read the notice.
- 9.3. You must ensure that your Device browsers permit pop-up notices from us to be displayed. Failure to do so shall not entitle you to claim non-receipt of a pop-up notification.

10. Intellectual property

We (or other entities in the Investec Group) own copyright in all materials made available through Online Banking and protected by both national and international intellectual property laws. Accordingly, any unauthorised copying, reproduction, retransmission, distribution, dissemination, sale, publication, broadcast or other circulation or exploitation of any such material will constitute an infringement of that copyright. The trademarks, logos and service marks displayed are our registered and unregistered trademarks. Nothing contained in Online Banking should be construed as granting any licence or right to use any trademark, logos or service marks without our written permission.

11. Transmission of information

- 11.1. You are alerted to the possibility that all information submitted or transmitted via Online Banking is susceptible to monitoring and interception.
- 11.2. You are therefore discouraged from sending us any information which may be confidential, proprietary or sensitive unless adequate security arrangements are agreed with us.
- 11.3. Unless we acted fraudulently or with gross negligence, we will not be liable for any loss, harm or damage you suffer as a result of the use of Online Banking. You will be liable for all loss arising from any act or omission on your part.
- 11.4. We reserve the right to request independent verification of any information transmitted via email and you consent to such verification from whatsoever source should we deem it necessary.

12. Assistance regarding Verification Mechanism

- 12.1. In the event that you forget or misplace your Verification Mechanism or part thereof, we will provide you with a temporary Verification Mechanism, subject to 12.2 and 12.3 below and any other conditions we may impose ("Disclosure").
- 12.2. The Disclosure is subject to you being verified to our satisfaction.

- 12.3. After you have been provided with a temporary Verification Mechanism, you are obliged to access the Website and to change the Verification Mechanism within the time period determined by us, failing which you will be held liable for any loss, claim, damage or expense which you may suffer or incur as a result of your failure to change the Online Banking Password timeously in accordance with this clause.

13. Changes

- 13.1. We may change the Terms and Conditions (or any aspect of Online Banking) from time to time, but, in making these changes, we will follow the applicable laws.
- 13.2. Any changes to the Terms and Conditions will be communicated to you by e-mail and will be effective on the date indicated in the communication. If you do not close the Account before the date indicated in the communication, you will be deemed to have agreed to the changed Terms and Conditions.
- 13.3. You agree to implement and adhere to any procedures or restrictions we impose from time to time in respect of Online Banking.

14. Termination, suspension or withdrawal of Online Banking

- 14.1. You may terminate Online Banking by giving us notice.
- 14.2. We are entitled, at our discretion to terminate our Online Banking service at any time we deem it necessary.
- 14.3. In order to protect you and ourselves, we are entitled to immediately suspend, withdraw or terminate all or part of Online Banking if:
 - 14.3.1. Online Banking is being used contrary to these Terms and Conditions;
 - 14.3.2. we have reasonable grounds to believe that Online Banking is being or may be used negligently, illegally or fraudulently;
 - 14.3.3. we believe that the security of Online Banking may be compromised.
- 14.4. You will be liable for all transactions or obligations and related charges which are incurred up to and including the date of suspension, withdrawal or termination.

15. Limitation of liability

- 15.1. Except to the extent that we acted fraudulently or with gross negligence, and to the extent permissible in law, we will not be liable for direct, indirect, special, incidental or consequential loss or damage which you may suffer or incur as a result of:
 - 15.1.1. any malfunction or defect in the hardware, software or Device you use for Online Banking;
 - 15.1.2. non-delivery or delayed delivery of Notifications;
 - 15.1.3. unlawful or unauthorised access to Online Banking by third parties;
 - 15.1.4. failures or delays caused by third party service providers;
 - 15.1.5. malfunctioning of any system or network which is beyond our reasonable control;
 - 15.1.6. Online Banking being temporarily unavailable;
 - 15.1.7. erroneous, unauthorised or unlawful instructions provided or deemed to have been provided by you;
 - 15.1.8. any other circumstance not reasonably within our control.
- 15.2. You hereby indemnify us against any damage, loss and/or consequential loss that we may suffer as a result of your breach of these Terms and Conditions, or as a result of incorrect, unauthorised and/or unlawful instructions or information you give, provided that we did not act fraudulently or with gross negligence.

16. Communications

- 16.1. We may contact you (for example, to give notices) by personal delivery, post, fax, telephone, e-mail or SMS using the contact address, number or e-mail address we have for you from time to time.
- 16.2. You will be regarded as having received notice from us as follows:
 - 16.2.1. personal delivery – the day the notice is delivered;
 - 16.2.2. post – seven calendar days after the letter was posted;
 - 16.2.3. fax, e-mail or SMS – at the time the message is sent, provided we did not receive a transmission error message; and
 - 16.2.4. telephone – at the time of our call.
- 16.3. We will send notices to the contact details you have given us, unless you request otherwise.
- 16.4. If mail is returned from the contact details you gave us, we may contact you at any alternative contact details we have.

17. Complaints procedure

- 17.1. Should you feel dissatisfied with the Online Banking service, you should contact your relationship manager.
- 17.2. If your complaint was not adequately resolved by your relationship manager, you should email us on complaints@investec.co.mu. Unless your complaint is resolved on-the-spot, we will acknowledge receipt of your complaint in writing within two business days.
- 17.3. We aim to resolve all complaints within ten days of receipt and will direct you to the Ombudsperson for Financial Services if we are unable to resolve your complaint.
- 17.4. More information on our complaints procedure can be found on the Website.

18. General

- 18.1. You may not cede, assign, make over or transfer any of your rights or obligations in terms of these Terms and Conditions, without our prior written consent. We may cede, assign, make over or transfer any of our rights and obligations in terms of these Terms and Conditions, without notice to you.
- 18.2. A certificate signed by any of our authorised signatories specifying the amount owing by you to us and further stating that such amount is due, owing and payable by you to us, shall be sufficient (prima facie) proof of the amount thereof and of the fact that such amount is so due, owing and payable for the purpose of obtaining a court order. It shall not be necessary to prove the appointment of the person signing any such certificate.
- 18.3. These Terms and Conditions shall in all respects be governed by the laws of the Republic of Mauritius.