

Real-Time Payment Terms and Conditions

(Date: 25 April 2025)

1. Application

These terms and conditions ("Terms") apply to you if you make use of the service, Real-Time Payment, offered by the Bank and the use of the Real-Time Payment Service will be deemed as your acceptance of these Terms. This document sets out the rights, obligations and duties between the Bank and you in your personal and representative capacity in relation to using the Real-Time Payment Service.

2. Scope of this Agreement

- 2.1. These Terms and Conditions must be read together with the Electronic Payment Terms and Conditions, PayShap Terms and Conditions and all other relevant general, product and channel terms & conditions found on the FNB/RMB website.
- 2.2. If there is a conflict between this agreement and any other product or channel terms and conditions, the provisions of these terms & conditions will take precedence for Real-Time Payment services only.
- 2.3. Please read these terms and conditions carefully. Should you not understand any part of these terms and conditions, you must contact the Bank for assistance before proceeding with use of the Real-Time Payment services.
- 2.4. The Bank processes your personal information in accordance with the terms as set out in the FirstRand Privacy Notice accessible on the FNB/RMB website.

3. Interpretation

In this agreement, the following words will have the following meanings:

- 3.1. The words, '**you**' or '**your**' means the account holder who is an individual or juristic person, including any person the account holder allows to operate on the account or has authorised to act on its behalf, who has a relationship with the Bank.
- 3.2. The words '**us**', '**we**' or '**our**' only means the Bank.
- 3.3. '**Days**' will mean calendar days unless qualified by the word 'business.' A '**business day**' means any day other than a Saturday, Sunday, or official public holiday as gazetted or declared by the government of the Republic of South Africa.

4. Definitions

- 4.1. '**Bank**' means FNB or RMB.
- 4.2. '**FNB**' means only First National Bank, a division of FirstRand Bank Limited with registration number 1929/001225/06.
- 4.3. '**Pay & Clear Now**' is a Real-Time Payment option that allows a customer to transfer money to a corresponding local participating bank which can take up to 60 (sixty) minutes to clear, if successful.
- 4.4. '**Payer**' means the individual or juristic person who makes a Real-Time Payment to another person or juristic person.
- 4.5. '**PayShap**' is a payment service which allows a Payer and/or a Recipient to make and/or receive a Real-Time Payment either using a bank account number, a ShapID or a Shap Name.
- 4.6. '**Recipient**' means the individual or juristic person that receives a Real-Time Payment from another individual or juristic person.
- 4.7. '**Real-Time Payment**' means a payment service that allows a customer to transfer money to a corresponding local participating bank which can take up to 60 (sixty) minutes to clear, if successful. Real-Time Payment include payment types Pay Clear Now and PayShap or any other payment types that may be available from time to time.
- 4.8. '**RMB**' means only RMB Private Bank, a division of FirstRand Bank Limited with registration number 1929/001225/06.
- 4.9. '**Sender**' means the individual or juristic person that sends a Real-Time Payment Request.

5. Conditions specific to Real-Time Payment

- 5.1. You can make a Real-Time Payment through our Real-Time Payment service. Real-Time Payment include Pay Clear Now and PayShap or any other payment type that may be available from time to time.
- 5.2. The Real-Time Payment type to be utilised will be determined at the sole discretion of the Bank.
- 5.3. We reserve the right to refuse or delay a Real-Time Payment in instances such as suspected fraud or if the payment violates applicable laws or internal policies.
- 5.4. We will inform you of the payment rail used to process your payment prior to processing the payment instruction.
- 5.5. A Real-Time Payment is final and irrevocable.
- 5.6. It is your responsibility to ensure that you provide correct and complete information for the payment instruction, including but not limited to the Recipient's name, bank account number and bank.
- 5.7. The Bank does not verify the Recipient's bank account details nor check if the identity of the Recipient is correct prior to processing the payment instruction. The payment instruction is carried out on the information you provide.
- 5.8. The Bank will not be responsible to you or the Recipient you are paying for any loss or damage which may occur as a result of incorrect information you have provided.
- 5.9. Only certain of the Bank's transactional bank products are available for this service.
- 5.10. The Bank reserves the right to enable or disable this service as required.
- 5.11. In the event of system unavailability the Bank shall not be liable for any losses you may incur due to unavailability of the service.
- 5.12. The Bank will not be liable for any loss or damage of any nature because of any errors or omissions made by you when making a Real-Time Payment, or as a result of the time taken to clear the funds under normal circumstances. The Bank is not liable for any loss or damage of any nature because of system, technical or manual failures outside of the Bank's control.

6. Conditions specific to erroneous payments

- 6.1. A Real-Time Payment cannot be reversed.
- 6.2. Where you have made an erroneous Real-Time Payment, the Bank may in good faith assist you on a best efforts basis to share the Recipient's contact information with you, provided that the Bank has obtained the Recipient's consent prior.
- 6.3. You will need to complete the FNB/RMB Payments Reversal Request Form stating the payment types used to process the Real-time Payment. The form is available at a Branch or on the FNB website, and submit to fnbdigitalrecalls@fnb.co.za.
- 6.4. You will be charged a fee for this service.
- 6.5. You fully indemnify and hold the Bank harmless against any loss, damage or claim, including legal fees, on an attorney and own client scale which may be sustained as a result of the Bank's action in obtaining and sharing the Recipient's contact information with you, which waiver and indemnity the Bank accepts acting upon the instruction referred to above and which purports to have been issued or authorised by you. The Bank cannot be held liable for any act or omission by a Recipient's bank or by a Recipient where the Bank has acted in effecting your instruction.
- 6.6. We will pass on your reversal request and attempt to resolve the matter to the best of our ability and cannot be held liable for any act or omission by a Recipient's financial institution or by a Recipient.

7. Costs of Real-Time Payment services

- 7.1. We provide all Real-Time Payment services (including assistance with erroneous payments) to you on your instruction at a cost.
- 7.2. The standard Real-Time Payment pricing will apply when Real-Time Payment/s are made. The latest Pricing Guide can be viewed on the FNB/RMB website.
- 7.3. The Bank reserves the right to amend the Pricing Guide, Payments Reversal Request form and fees/costs on its products and services which can be located on the FNB/RMB website. We may change our fees from time to time. We will advise you of this by giving you notice of the changes within a reasonable time before the change takes effect.

8. We can change these terms and conditions at any time.

We have the right to change these terms and conditions or add new terms and conditions for the use of these products and services at any time. Whenever we change these terms and conditions, we will electronically update this document. We will notify you about any significant (important) changes to this agreement or the rules.

9. Governing law

These Terms and Conditions will be governed by and interpreted in accordance with the laws of the Republic of South Africa.