

Date these terms & conditions were last changed: 1 July 2025

TERMS & CONDITIONS FOR RMB GLOBBA™

INTRODUCTION

These General Terms and Conditions as set-out herein, the RMB Private Bank or FNB General Terms and Conditions, Product, Channel and Account Specific Terms and Conditions ("Terms and Conditions") and any other documentation as advised by the Bank from time-to-time form part of the Client's Agreement with the Bank for the use of RMB Globba™ service. The Client must read these Terms and Conditions carefully. It contains important information about the Client's and the Bank's legal rights and duties. The Client must communicate with the Bank via one or more of the following portals: the Bank's website, email forex@fnb.co.za, telephone 0860 1 FOREX (36739) if the Client does not understand any part of these terms and conditions.

1. INTERPRETATION

1.1. The headnotes to the clauses are inserted for reference purposes only and shall in no way govern or affect the interpretation hereof.

1.2. Unless inconsistent with the context, the expressions set forth below shall bear the following meanings:

1.2.1. **Agreement** means the transaction application form completed by the Client, these Terms and Conditions, the transaction confirmation and any other documents specifically incorporated herein by reference and/or related to the services and/or products provided by the Bank;

1.2.2. **Authorised Dealer** means for the purposes of these terms and conditions, a person authorised by the SARB to deal in Foreign Currency;

1.2.3. **Authorised Dealer Manual** means the Currency and Exchanges Manual for Authorised Dealers issued by the SARB to Authorised Dealers under the powers delegated by the Minister of Finance. The Authorised Dealer Manual contains the permissions, conditions and limits applicable to transactions in foreign exchange that may be undertaken by Authorised Dealers and/or on behalf of their clients, as well as details of related administrative responsibilities;

1.2.4. **Bank/us/we** means RMB and/or FNB as the context requires;

1.2.5. **Balance of payments (BOP) Category Codes** means the codes that identify and categorise in numeric format the nature and purpose of a cross border transaction for SARB reporting purposes;

1.2.6. **Beneficiary** means the person who collects the funds from the Sender;

1.2.7. **Cash pickup location** means a designated physical site, such as a branch, agent office, or authorised outlet, where a Beneficiary can collect funds sent to them. Identification and the Collection Reference details are required to process the payout;

1.2.8. **Client / Sender / you/ your** means the account holder who is an individual person, including any person the account holder has authorised to act on its behalf, who has a relationship with the Bank;

1.2.9. **CMA** means the Common Monetary Area, which consists of Lesotho, Namibia, South Africa and eSwatini;

1.2.10. **Collection Reference** means a unique 13-character code issued by the Bank once a transaction has been initiated. This code must be provided to the Beneficiary, as it is required for collecting funds at a designated location. The reference is confidential, functioning as a PIN, and should only be shared with the Beneficiary;

1.2.11. **Exchange Control Regulations** means the Exchange Control Regulations, 1961 as promulgated by Government Notice R.1111 of 1961-12-01, as amended from time to time;

1.2.12. **Foreign Currency** means any currency other than currency that is legal tender in South Africa, but excludes the currencies of Lesotho, Namibia and Swaziland;

1.2.13. **Foreign National** means a natural person from countries outside the CMA who are temporarily resident in South Africa, excluding those on holiday or business visits;

1.2.14. **Globba (RMB/FNB)** means a person-to-person cross-border payment solution. It is designed to allow you to send money to your family and friends – i.e. people you know personally and people that you trust;

1.2.15. **Indicative quote/rate** means an indication of the possible rate the Client may qualify for. The Bank does not guarantee that this is the rate the Client will receive when a formal application is made and the Bank cannot be bound to the information provided in an indicative quote. The indicative quote is merely a tool to assist the Client when planning foreign exchange transactions;

1.2.16. **Nominated Bank Account** means the bank account selected by the Client, into which the Bank shall pay all monies due to the Client and from which the Bank may debit any amounts owed by the Client;

1.2.17. **Payout Method** means how funds are delivered to a Beneficiary. The available payout methods are a Bank Account, Mobile Wallet, or Cash-Pickup location;

1.2.18. **Personal Information** means personal information as referred to in the Protection of Personal Information Act, 2013;

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- 1.2.19. **Product, Channel and Account Specific Terms and Conditions** means the terms and conditions governing the respective Channels, accounts and products;
- 1.2.20. **Rand/ZAR** means the monetary unit of South Africa as defined in Section 15 of the South African Reserve Bank Act, 90 of 1989;
- 1.2.21. **Rate of exchange** means the rate at which the Bank buys or sells Foreign currency. This rate is determined by the global currency market;
- 1.2.22. **Resident** means any person (in this context, a natural person) who has taken up permanent residence, is domiciled or registered in South Africa. For the purpose of the Authorised Dealer Manual, this excludes any approved offshore investments held by Residents outside the CMA. However, such entities are still subject to exchange control rules and regulations;
- 1.2.23. **Resident Account** means the account of a Resident and in this context excludes that of a CMA resident;
- 1.2.24. **SARB** means the Financial Surveillance Department of the South African Reserve Bank, responsible for the administration of exchange control in terms of the delegation from the South African Treasury;
- 1.2.25. **SARS** means the South African Revenue Service;
- 1.2.26. **Single Discretionary Allowance (SDA)** means the specified amount set by the SARB that a Resident (natural persons) 18 years and older may avail of per calendar year;
- 1.2.27. **South Africa** means the Republic of South Africa;
- 1.2.28. **SAST** means South African Standard Time, the time zone used in South Africa; and
- 1.2.29. **Wallet/Mobile Wallet** means a digital application or service on a mobile phone that allows the owner to store, manage, and use money for payments, transfers, and other transactions.

2. GENERAL

- 2.1. The Bank is an Authorised Dealer.
- 2.2. RMB Globba™ is available to RMB Private Bank clients with qualifying resident accounts, and to foreign nationals with qualifying accounts. To open an eligible RMB Private Bank account, speak to a consultant or use our digital channels.
- 2.3. It is important that you give us the correct information about the Beneficiary when you load a beneficiary. This means providing their full name, address, and any other information required to ensure the payment is successfully delivered.
- 2.4. Before making a payment, verify that the Beneficiary details are up to date. If any updates are required, you may make changes using the following steps:
- 2.4.1. Under the Globba tab, locate and select the beneficiary you wish to update
- 2.4.2. Select 'Edit' and make the necessary amendments
- 2.5. Once a payment to a beneficiary is in progress, details can't be changed, and you would need to save a new beneficiary.
- 2.6. Sender initiated cancellations will be at the discretion of RMB. If the beneficiary has already received or collected the money, the transaction cannot be cancelled.
- 2.7. Cancelled transactions are subject to rate implications, meaning the funds returned to you may differ due to changes in the Exchange Rate at the time of cancellation.
- 2.8. Transactions under this service are regulated by Exchange Control Regulations and rules, and only specific Balance of Payment Category Codes will be applicable.

- 2.9. In terms of the Exchange Control Regulations, you are prohibited from initiating transactions where you are both the sender and the beneficiary, and the declared purpose or reason of the transaction is a gift. If such a transaction falls within your Single Discretionary Allowance, you must select the appropriate investment Balance of Payments category code 512.
- 2.10. Transactions will be processed and released on the same day, provided all compliance checks are successfully completed.
- 2.11. RMB Globba™ cannot be used for domestic transfers within South Africa or for transfers to other Common Monetary Area countries (Lesotho, Namibia or eSwatini).
- 2.12. You acknowledge that RMB may, from time to time, amend the transactional limits and introduce new limits for the RMB Globba™ solution.
- 2.13. RMB and Mastercard will not be legally responsible (liable) to you or any other person for any loss or damage you suffer because you used the service.
- 2.14. The enforcement or transgression of local and foreign legislation, regulations and/or policies (including without limitation those dealing with money laundering, terrorist related activities and sanctions) in relation to a transaction may cause the Client or third parties loss or damage and the Client hereby indemnifies and holds the Bank harmless against any claim, demand, penalty or action against the Bank that the Client or any other party may have against the Bank as a result of such enforcement or transgression.
- 2.15. The Bank reserves the right to amend these Terms and Conditions from time to time. A copy of the latest Terms and Conditions is available on the Bank's website. The Client is required to read these Terms and Conditions prior to entering into a transaction.

3. CONDITIONS SPECIFIC TO MOBILE WALLET PAYOUT METHOD

- 3.1. Transactions to a Mobile Wallet are subject to a transaction limit. No individual transaction shall exceed R25,000 (twenty-five thousand rand) and any attempt to transact above this limit will be automatically declined.

4. CONDITIONS SPECIFIC TO BANK ACCOUNT PAYOUT METHOD

- 4.1. RMB does not verify the Beneficiary's bank account details nor verify the identity of the Beneficiary. The transaction will be processed based on the information provided by you.
- 4.2. Transactions to a Bank Account are subject to a transaction limit. No individual transaction shall exceed R100,000 (one hundred thousand rand) and any attempt to transact above this limit will be automatically declined.



5. CONDITIONS SPECIFIC TO CASH-PICKUP PAYOUT METHOD

- 5.1. Transactions with a Cash-Pickup payout method are subject to a transaction limit. No individual transaction shall exceed R25,000 (twenty-five thousand rand) and any attempt to transact above this limit will be automatically declined.
- 5.2. Once RMB has processed your transaction, the Beneficiary will be able to collect the funds during the location's operating hours which may differ to South African Standard Time (SAST) time.
- 5.3. RMB will not contact the Beneficiary when the funds are ready to be collected, the onus is on you to contact the Beneficiary with the Collection Reference required for collection.
- 5.4. Where you have made an erroneous transaction, RMB may in good faith assist you on a best-efforts basis to recall the transaction provided that the funds have not been collected.
- 5.5. You understand that a Cash Pick-Up transaction will expire after 30 days. If the money isn't collected within this time, the reserved amount will be returned, but the fee will still apply.

6. FEES AND CHARGES

- 6.1. A margin on exchange rates and fees, charges and/or commissions will be levied on all transactions. Fee explanations, related fees, charges and penalty fees for the use of this service can be found in the pricing guide available on the Bank's website or the Client's preferred Channel.
- 6.2. Conversion will take place at the exchange rate quoted by the Bank at the time.
- 6.3. You will be responsible for paying all fees and charges related to the transaction.
- 6.4. The fees and charges for each transaction may change based on different factors. RMB will provide you with a fee quote for the transaction before asking you to confirm it.
- 6.5. The fees and charges will still be debited from the Client's Nominated Bank Account even if the funds are sent to an invalid account or are not collected by the Beneficiary within 30 days of the transaction.
- 6.6. Please note that fees will not be refunded on cancellations.
- 6.7. You acknowledge that RMB may amend the transactional fees for the RMB Globba™ solution from time to time, provided that notice of such amendments is given to you.

7. JURISDICTION AND GOVERNING LAW

- 7.1. The Terms and Conditions and the relationship between us shall be governed by, and interpreted in accordance with, the laws of South Africa.
- 7.2. The Client agrees that the Bank may bring legal proceedings against the Client relating to these Terms and Conditions in any Magistrates Court that has the authority to hear and decide on the case (this authority is called jurisdiction). The Client agrees to the jurisdiction of the Magistrates Court even if the amount claimed from the Client is more than the Magistrates Court limit. This does not prevent the Bank from bringing legal proceedings in a High Court that has jurisdiction, at the discretion of the Bank.

8. DISCLOSURE OF PERSONAL INFORMATION

- 8.1. To facilitate your transaction, we must transfer your and the Beneficiaries' Personal Information to the United States of America and the destination country of your payment. You acknowledge that some countries may not have data protection laws that meet the standards considered adequate under South African legislation, and you understand that the processing of the information you provide outside the Republic of South Africa is necessary for the fulfilment of our contractual obligations in providing the agreed services.

9. HOW WE TREAT YOUR PERSONAL INFORMATION

- 9.1. You can refer to our Privacy Policy located on the Bank's website for more information on our privacy practices.