



TELKOM PAY APP TERMS AND CONDITIONS

IMPORTANT NOTICE (CONSUMER PROTECTION ACT)

Please read this section carefully

A. These Terms and Conditions ("**Terms**") contain assumptions of risk and/or liability by You. They limit and exclude liabilities, obligations, and legal responsibilities which Telkom SA SOC Limited ("**Telkom**" or "**We**" or "**Us**" and The Standard Bank of South Africa Limited (the "**Bank**") will have towards You.

B. They also limit and exclude Your rights and remedies against Telkom and the Bank.

C. In particular, please pay special attention to the clauses listed below, as they may result in You being responsible for paying additional costs or assuming specific risks:

- Clause 3 (Instructions and Transactions): You authorise Telkom to transmit Your instructions to the Bank; payment instructions are final and irrevocable; You are responsible for the accuracy of Your details.
- Clause 5 (No Interest): You earn no interest on Your funds.
- Clause 7 (Dormancy and Reactivation): Your Wallet may be placed under a temporary restriction if dormant; re-verification may be required.
- Clauses 9 and 18 (Liability): We are not liable for App downtime/technical errors or certain third-party issues.
- Clause 10 (Customer Support): You cannot contact the Bank directly for support.
- Clause 15 (Electronic Communication Indemnity): Electronic instructions and recordings can be relied on.
- Clause 16 (Prepaid): Prepaid transactions are non-refundable once completed.

ACCEPTANCE OF TERMS AND CONDITIONS



By registering for, logging into, or using the Telkom Pay App, or by performing any transaction or accessing any Wallet service, You confirm that You have read, understood, and agree to be bound by these Terms as of the date You first do so. If You do not agree, do not use the App or Wallet.

1. INTRODUCTION AND RELATIONSHIP

1.1 These Terms constitute a binding contract between You and Us.

1.2 You acknowledge that We are not a bank. To ensure Your funds are safe and compliant with South African law, the banking infrastructure and the Wallet is sponsored by the Standard Bank of South Africa Limited, a registered bank and authorised financial services provider.

1.3 Nature of the Relationship:

1.3.1 Your primary legal and customer service relationship is with Us, who provide the App and user interface.

1.3.2 The Bank acts as the sponsoring bank responsible for safeguarding Your funds and regulatory compliance.

1.3.3 The Bank's role and liability under these Terms is limited to the safeguarding of Your funds and compliance with banking laws. The Bank is not responsible for the functionality of the App, the network, the delivery of goods/services, or any disputes between You and Us. The Bank is not responsible for and is not a party to Your contract with Us for, any other products or services offered in this App, including but not limited to airtime, electricity, insurance, vouchers, or any third-party services.

1.3.4 Notwithstanding the above, You acknowledge that the Bank retains the regulatory authority to freeze, suspend, or close Your Wallet if required by law (e.g., for fraud or FICA non-compliance) without prior notice.

1.4 Errors

If a Bank system error occurs (including but not limited to an incorrect double credit), You consent that We or the Bank may debit Your Wallet to correct the error and will notify You of the correction.

1.5 Set Off

If You owe any amount to Us or the Bank under these Terms (for example, because of a reversal, chargeback or erroneous credit), You authorise Us and/or the Bank to set off that amount against any positive Wallet balance, to the extent permitted by law, and after giving You reasonable notice in-App or by Your Preferred Communication Method.

2. DEFINITIONS

App: The Telkom Pay mobile application, WhatsApp channel, USSD, or other digital interface provided by Telkom.



Bank: The Standard Bank of South Africa Limited (Registration Number 1962/000738/06).

Biometric Authentication: Authentication using fingerprint or facial recognition (including “liveness” checks).

Business Day: a day other than a Saturday, Sunday or public holiday in the Republic of South Africa.

CPA: the Consumer Protection Act 68 of 2008.

Dormant Wallet: A Wallet with no customer-initiated activity for the in-App notified period.

ECTA: the Electronic Communications and Transactions Act 25 of 2002

FICA: the Financial Intelligence Centre Act 38 of 2001

Payment Instruction: an instruction You submit via the App for a payment, transfer, cash-out or purchase.

Personal Information: Has the meaning in section 1 of POPIA and includes biometric data.

PIN: the personal identification number You select to access the Wallet.

POPIA: the Protection of Personal Information Act 4 of 2013.

Preferred Communication Method: The contact channel (in-Ppp, email, phone) You select in Your profile.

USSD: the Unstructured Supplementary Service Data used to access Your Wallet.

Wallet: The digital store of value linked to Your profile, the funds of which are safeguarded by the Bank.

We/Us/Our: Telkom SA SOC Limited (Registration Number 1991/005476/30).

You/Your/Yourself/User: the person, customer or subscriber who registers, creates a Wallet profile or who uses the App or Wallet under these Terms.

3. INSTRUCTIONS AND TRANSACTIONS

3.1 By using the Wallet, You authorise Us to transmit Your payment and transaction instructions to the Bank via the App.

3.2 Any instruction You submit through the App will be processed as a valid instruction to the Bank.

3.3 Payment instructions submitted via the App are final and irrevocable once processed by the Bank. You may not reverse, cancel, or dispute a Payment Instruction after it has been executed, except as required by law.

3.4 Neither Telkom nor the Bank is liable for errors arising from incorrect details You provide.

3.5. We may make various methods available for loading funds into or withdrawing funds from Your Wallet (e.g., via Electronic Funds Transfer (EFT)), linked card, cash at retailers, or vouchers). You acknowledge that:

3.5.1 These methods may change at any time without prior notice;

3.5.2 Third-party service providers (e.g., retailers or other banks) may charge their own fees for these services, which are separate from Our fees; and



3.5.3 Cash out transactions may be subject to specific limits or security delays to prevent fraud.

4. REGISTRATION IDENTITY VERIFICATION

4.1 To comply with FICA, the Bank must verify Your identity.

4.2 You explicitly consent to Us collecting Your Personal Information (including ID number, photo/selfie, and biometric data) and sharing it with the Bank for identity verification, fraud screening, and sanctions checking. Processing occurs in accordance with POPIA and applicable laws.

4.3 You agree to undergo a biometric “liveness check” (facial verification) if requested. If You fail this check or cannot provide clear images, Your Wallet may be declined or suspended.

4.4 The Bank performs automated screening against global sanctions lists (e.g., UN, OFAC). Your Wallet may be blocked immediately if a sanctions match is detected.

5. WALLET RULES AND LIMITS

5.1 Funds loaded into Your Wallet are held by the Bank for Your benefit. This ensures Your money is protected and separated from Telkom’s own funds.

5.2 The Wallet is offered with banking infrastructure provided by the Bank, which participates in the Corporation for Deposit Insurance (**CODI**). CODI protects qualifying depositors up to R100,000 per bank for covered balances in qualifying products, if a bank is placed in resolution. Coverage is automatic; more information is available from CODI and can be accessed at <https://www.resbank.co.za/en/home/what-we-do/Deposit-insurance>.

5.3 The Wallet is a transactional tool, not a savings account. You agree that no interest will be paid to You on the Wallet balance. Any interest accrued on Wallet funds is not payable to You and may be retained by Telkom and/or the Bank as agreed between them.

5.4 Strict limits apply to Your Wallet to comply with banking regulations. Unless otherwise authorised, the following limits apply to the aggregate value of all withdrawals, payments, and transfers:

5.4.1 Daily Limit: R3000.00

5.4.2 Monthly Limit: R25 000.00

5.4.3 The daily and monthly limits may include:

- (a) the total value of goods and services purchased using our Wallet; and
- (b) cash withdrawals, payments and transfers made from Your Wallet.

5.5 The balance in Your Wallet may not exceed R25 000.00 at any time. We may decline any transaction that exceeds these limits without prior notice.



5.6 You may not use the Wallet for any illegal business or activity or any other prohibited industry as notified by Telkom or the Bank from time to time.

6. FEES AND CHARGES

6.1 Fees applicable to the Wallet are disclosed in-App and may be updated from time to time with 30 (thirty) days' notice.

6.2 You authorise Us to deduct applicable fees from Your Wallet balance automatically.

7. DORMANCY

7.1 If Your Wallet shows no customer-initiated activity for a period notified in-App, Your Wallet may be deemed dormant.

7.2 To protect You and comply with law, We may place a temporary restriction on a Dormant Wallet. During this period, You may continue to receive funds into the Wallet, but outbound transactions (such as payments, transfers, and cash-out) may be limited. To reactivate Your Wallet and regain full access, contact Telkom Support and complete the re-verification process (updated identification or security checks, as notified in-App or via Your Preferred Communication Method).

7.3 If funds remain unclaimed for a period prescribed by law or regulation, they may be transferred to a designated authority or otherwise dealt with in accordance with applicable law.

8. SECURITY AND UNAUTHORISED USE

8.1 You are responsible for maintaining the strict confidentiality of Your Wallet credentials, including Your PIN, passwords, and device security. We or the Bank will never ask You to disclose Your PIN or password. If You suspect Your device or credentials have been compromised, change Your PIN immediately and notify Us. Keep Your App PIN, passwords, and login details confidential.

8.2 Any transaction performed with Your PIN or Biometric Authentication will be deemed authorised by You. Neither Telkom nor the Bank is liable for losses resulting from Your failure to keep Your credentials safe.

8.3 Notify Us immediately if You suspect Your Wallet has been compromised.

9. LIMITATION OF LIABILITY



9.1 We do not guarantee that the App or Wallet service will be available 100% of the time. The Bank is not responsible for the availability/functionality of the App. We are not liable for losses caused by system downtime, network failures, or third-party outages (including load shedding).

9.2 The Bank shall not be liable for:

- (a) any technical failure, downtime or error in the App;
- (b) any corruption of data occurring during transmission between Your device and the Bank's systems;
- (c) disputes regarding goods/services purchased using the Wallet; or
- (d) any loss arising from Telkom's failure to execute Your instructions.

9.3 Nothing excludes liability for loss caused by gross negligence or wilful misconduct of Telkom or the Bank.

10. CUSTOMER SUPPORT AND DISPUTES

10.1 We are Your primary point of contact. Direct all queries/complaints via the App or **Call: 010 449 1888 or email telkom@eftcorp.com**

10.2 The Bank does not provide direct customer support for the App; do not contact the Bank about Your Wallet. If Your query relates to banking settlement, We will escalate it to the Bank.

10.3 If We cannot resolve Your financial complaint, You may approach the National Financial Ombud Scheme South Africa (NFO) (nfosa.co.za) for free assistance. For FAIS-related advice/intermediary disputes, You may also approach the FAIS Ombud.

11. PRIVACY AND DATA PROTECTION

11.1 We and the Bank act as Responsible Parties under POPIA and will process Your Personal Information in accordance with applicable law.

11.2 By using the Wallet, You consent to Us and the Bank collecting, using, and sharing Your transaction data and Personal Information for regulatory compliance, fraud prevention, settlement, support and service improvement purposes. If You consent to receive marketing or analytics communications, You may withdraw Your consent at any time by contacting Us.

11.3 If You believe Your POPIA rights have been infringed, You may lodge a complaint with the Information Regulator (inforegulator.org.za).

12. GENERAL



12.1 We may amend these Terms from time to time. Where required by law, We will provide advance notice of material changes. Your continued use of the Wallet constitutes acceptance of the new terms.

12.2 These Terms are governed by the laws of the Republic of South Africa.

12.3 The ECTA 7 (seven) day cooling-off does not apply to financial services. For non-financial services in the App offered by direct marketing, the CPA may provide a 5 (five) Business Day cooling off for that specific transaction, but this does not affect processed Payment Instructions under section 3.

13. CHANGE OF CONTACT DETAILS AND COMMUNICATIONS

13.1 You must promptly inform Us if Your contact details change. Failure may result in Wallet suspension or You missing important notifications. We may request supporting documentation.

13.2 We will contact You mainly via the App, Your registered email, or Your Preferred Communication Method.

13.3 If You do not update Your contact details, Telkom will continue using the details on record and is not responsible if You fail to receive communications.

14. TERMINATION OR DEACTIVATION OF YOUR WALLET

14.1 You may request to close Your Wallet closure at any time by contacting Us via the channels noted in these Terms. Withdraw remaining funds after closure; if not withdrawn within a reasonable period, funds will be handled under section 7.3.

14.2 We may suspend, deactivate, or terminate Your Wallet (with or without notice) if: (a) You breach these Terms or any law; (b) fraud, abuse, or suspicious activity is detected; (c) required by law, regulation, or at the request of the Bank or regulator; or (d) the Wallet remains Dormant for the period notified in-App.

14.3 Upon termination/deactivation, access is disabled. Remaining funds are made available for withdrawal, subject to verification and law. Unclaimed funds are handled under section 7.3.

14.4 Where required, We will give You notice and instructions for accessing any remaining funds.

15. ELECTRONIC COMMUNICATION INDEMNITY

15.1 You acknowledge that communications with Us or the Bank (including calls, chats, and electronic instructions) may be recorded, and You consent to such recording.

15.2 In any dispute regarding electronic instructions or documentation, the contents of such electronic instructions, including call recordings or electronic documents, may be relied upon and shall be final and binding on You, except in the case of manifest error, and consistent with applicable law on data messages and evidence.



15.3 You indemnify Us and the Bank for losses, damage, or costs arising from acting on Your electronic instructions, except where We or the Bank are grossly negligent.

16. PREPAID AIRTIME AND ELECTRICITY

16.1 Once completed, prepaid electricity/airtime purchases and bill payments are final and cannot be reversed or refunded. You are responsible for ensuring all recipient identifiers (e.g., meter number or mobile number) are correct before confirming the transaction.

17. DECEASED ESTATE MANAGEMENT

17.1 In the event of Your death, the executor/administrator/legal representative must notify Us in writing and provide (i) a certified copy of the death certificate, (ii) a certified copy of the deceased's identification document (ID, passport, asylum/refugee document), and (iii) a copy of the Letter of Executorship/Authority; (iv) proof of identity of the executor; and (v) proof of residency of the executor not older than 3 months.

17.2 Upon receipt, We will place a temporary restriction on Your Wallet and Your Telkom Pay profile while the estate is administered, to prevent any further use.

17.3 If funds remain in Your Wallet, We will pay out available funds to the nominated trust/estate account as advised by the executor. If no account is indicated, We will request one from the executor.

17.4 After the estate process, Your Wallet/profile will be suspended to prevent further use.

18. ADDITIONAL LIMITATIONS OF LIABILITY

18.1 Unless Telkom or the Bank acted with gross negligence or fraudulently, and to the extent permitted by law, neither Telkom nor the Bank shall be liable for any direct, indirect, special, incidental, or consequential loss or damage You or any third party may suffer through use of the Wallet, including but not limited to:

18.1.1 instances where Your Wallet PIN is compromised and You fail to notify Telkom timeously;

18.1.2 unlawful or unauthorised access to Your Wallet;

18.1.3 suspension or cancellation of Your Wallet where Telkom or the Bank suspects fraud/criminal activity;

18.1.4 any third party refusing to process a transaction;

18.1.5 failure or delay caused by third party service providers or the malfunction of systems/networks beyond Telkom/Bank's reasonable control;

18.1.6 loss or corruption of data; or

18.1.7 circumstances beyond Telkom/Bank's reasonable control.



18.2 When You use third party services, websites, plug-ins, or apps within/linked from the App, You must read and rely on the relevant privacy/security policies and terms of those providers.

18.3 Telkom and/or the Bank give no warranty about any third-party service, website, software, or hardware (including security/performance). You waive any claim against Telkom and/or the Bank for loss/damage from Your use of third-party services.

19. ACKNOWLEDGEMENTS AND WARRANTIES

19.1 You acknowledge Telkom or the Bank may request information from persons/businesses relevant to the services You seek.

19.2 You warrant that Your information is true, correct, and complete, and that You have full capacity and authority to transact.

19.3 You acknowledge You are required to provide documents to verify Your identity under applicable law.

19.4 You warrant that You comply with applicable law and regulations governing Your activities, including Anti Money Laundering and exchange control.

19.5 You acknowledge that Telkom and/or the Bank may carry out identity, fraud prevention, and illegal activity checks and share information with appropriate agencies.

19.6 You acknowledge that Telkom and/or the Bank may process and share Personal Information under POPIA with third parties whose services Telkom and/or the Bank use in the ordinary course of business, subject to applicable law and agreements concluded with those third parties. You consent to Telkom and/or the Bank sharing Your Personal Information with such third parties for the purposes of providing you services under these Terms.

19.7 The Telkom Pay App may include third-party services/websites/plugin/apps. Read those providers' terms and privacy policies. If there's a conflict, the third-party provider's terms for their service will apply.

20. SECURITY AND RISK

20.1 Any act performed when using the Wallet will be assumed to have been performed by You.

20.2 Telkom/Bank are not obliged to enquire into or prove the authority of any person who has obtained access to Your PIN or initiated a transaction using Your Wallet.

20.3 For Your protection, You must enter the correct PIN (or use biometric) to identify Yourself when using the Wallet.



20.4 For Your protection, Telkom may refuse to act on instructions or cancel Your access (temporarily/permanently) if You do not meet verification requirements (including after entering the wrong PIN).

20.5 Telkom/Bank may act on and accept all transactions done after Your PIN or biometric has been correctly applied.

20.6 We will assume You authorised transactions even if performed without Your knowledge or consent, provided correct PIN/biometric was used. You may follow the complaints process in section 10.3 if aggrieved.

20.7 Take necessary steps to protect Your access information, electronic equipment, and cellphone. Never disclose Your access information.

21. COMMUNICATION WITH TELKOM

If You do not understand any part of these Terms or how they apply to You, or You need more information on the services, please consider Us at Call: 010 449 1888 or email telkom@eftcorp.com.

22. AMENDMENTS OF THESE TERMS AND CONDITIONS

22.1 Telkom will notify You via Your Preferred Communication Method of any amendments to these Terms. It is Your responsibility to review the amended Terms and ask questions if needed.

22.2 Where required by law, Telkom will provide 30 days' prior written notice of amendments.

22.3 Amendments will be binding and form part of these Terms after the notified effective date. You may not alter these Terms.

23. PROTECTING YOUR PERSONAL INFORMATION

23.1 Telkom and the Bank are Responsible Parties under POPIA for the Wallet.

23.2 Telkom will share Your Personal Information with the Bank to enable Wallet transactions and compliance.

23.3 For Telkom's privacy practices, please consult the Telkom Pay privacy statement (available here https://group.telkom.co.za/documents/regulatory/protection-of-personal-information-act/Telkom_Privacy_Statement.pdf).

23.4 For the Bank's privacy practices, please consult the Bank privacy statement (available on its website).

24. INTELLECTUAL PROPERTY

24.1 All intellectual property rights in and to the App, Wallet, software, documentation, brand names, logos, and associated materials (registered or unregistered) are and remain the sole property of Telkom and/or its licensors.



24.2 You receive a limited, non-exclusive, non-transferable, revocable licence to use the App/Wallet solely for the purposes noted in these Terms. You may not copy, modify, distribute, reverse-engineer or create derivative works from the App/Wallet.

25. CIRCUMSTANCES BEYOND OUR CONTROL

25.1 Neither Telkom nor the Bank shall be liable for any delay/failure to perform any obligation under these Terms if caused by events beyond reasonable control (including acts of God, natural disasters, war, terrorism, civil unrest, strikes, pandemics, governmental actions, grid collapse or extended load-shedding, or failures of communication/payment systems).

25.2 The affected party must notify the other promptly and use reasonable efforts to mitigate effects.

26. ASSIGNMENT

26.1 You may not cede, assign, transfer or delegate any of Your rights/obligations under these Terms without Our prior written consent.

26.2 Telkom and/or the Bank may cede, assign, transfer or delegate any rights/obligations to Affiliates or a third party in connection with a merger, acquisition, corporate reorganisation, or sale of business, provided this does not materially affect Your rights under these Terms.

27. SEVERABILITY

27.1 If any provision of these Terms is held invalid/illegal/unenforceable by a court, the remaining provisions remain in full force.

27.2 The invalid/illegal/unenforceable provision will be replaced by a valid/enforceable provision that most closely reflects the parties' original intent.