



# Terms and Conditions

## Savings Accounts



### 1. INTRODUCTION

IMB is an approved co-brand partner of Olympus Mobile. Olympus Mobile, as an authorised distribution channel of Grobank ("the Bank"). This agreement applies to all accounts held with Olympus Mobile, ("OM"), or its Alliance partners and constitutes an agreement between the account holder ("the client") and any account user, and OM. In these rules "you" or "your" refers to the client and/or the account user, as the context requires, and "us", "our", "we" or "the bank" only refers to OM. These rules must be read in conjunction with any other applicable terms & conditions that apply to your relationship with us. If you use the account, we can assume you have accepted this agreement.

### 2. STANDARD APPROVAL PROCESS

Applications for new accounts or services are subject to our approval. Before approving an account, we can investigate the client and or users of the account. We may also require supporting documentation, including the client's founding documentation. We may conduct checks to verify any information you provide, to ensure that the client meets our criteria and/or to comply with legislation. You agree that we may send and receive positive and negative information, about you as we may require from time to time, to or from credit bureaux, government or similar agencies, as part of our checking processes.

### 3. ACCOUNT USER ACCESS RIGHTS

Only authorised account users may access the account. We are entitled to act on all instructions from those persons the client has nominated as account users and to debit such transactions and for the actions and/or omissions of its account users. We are not liable for any delays in the payment or transfer of funds because of restrictions that apply to account users or access rights, whether such restrictions were set by the client or imposed by the bank for security and other risk management purposes.

The client must acquaint itself with the restrictions and risks associated with granting persons access to its accounts and setting access rights on such accounts. The client must provide correct and up to date information about its account users. The client is responsible for deciding and checking the access rights given to account users. If an account is closed all account users' access rights on that account will automatically terminate. This will not affect an account user's right to access the client's remaining accounts.

### 4. USE OF CHEQUE & OTHER NEGOTIABLE INSTRUMENTS

We are authorised to debit the account with all cheques, promissory notes, bills, bills of exchange and other negotiable instruments, payable at our branch purporting to be drawn by the client and all costs, expenses, charges, fees, commissions and other disbursements as are consistent with the banking practice from time to time, including collection fees and to transfer to the debit of that account, any amounts which may be owing by the client to the Bank from any other cause whatsoever arising without further reference to you.

### 5. INTEREST

The Bank may change without notice to you the interest rate.

### 6. FEES AND CHARGES

We can charge the client for our services. We will debit the fees to the client's account(s) in line with the pricing agreed between you and us or according to our published fees. We can change our fees from time to time. We will give you reasonable notice of such changes.

### 7. STATEMENTS

Transactions and fees are reflected on the client's account statement. You have 30 (thirty) days from the date of statement (or the date of the transaction), whichever occurs first, within which to dispute any transaction or fee appearing on your statement. If you don't do this, we can assume it is correct. We will not be held liable for any loss or damage you suffer as a result of the unauthorised use of, disclosure of your statements if you do not receive your statements.

### 8. JURISDICTION & COSTS

We can bring any action against you for a claim that may arise under this agreement in the Magistrate's Court, even if the amount we claim from you exceeds the jurisdiction of that Court. You will pay all our expenses in recovering any amounts you owe us, including legal costs on the attorney and client scale, collection charges, tracing fees and VAT.

### 9. CORRESPONDENCE & LEGAL NOTICES

We may send you any correspondence (including statements) by mail to your residential, postal or electronic address or the last known address we have on record for you. You agree that legal notices and summonses can be served at your physical/ registered address or any address we have on record for you.

You must notify us of any changes to any of your addresses, including your postal or street address, email, and fax or phone numbers. You can do this via any OM branch or the OM Call Centre. It may take up to 7 days to register the change.

Any correspondence we send to you will be considered to have been received by you within 7 (seven) days of posting by mail. Fax, email or SMS will be considered to have been received by you on the day that it was sent, or in the case of a Saturday, Sunday or public holiday, on the next business day.

Any correspondence or legal notices may be sent to us at the following address, which we choose as our domicilium: Tuscan Gardens Office Park, 168 14<sup>th</sup> Road, Noordwyk, Midrand and the postal address is PO Box 6295, Midrand, 1685.

### 10. HOW WE USE YOUR INFORMATION

We will treat your personal information confidentially and will not disclose it unless:

- We are legally compelled to do so;
- It is in the public interest to disclose your personal information;
- Our interests require disclosure; or
- You have given your consent.

### 11. TERMINATION

We may close the account and cancel this agreement if the balance falls below any required minimum balance or otherwise at any time following the expiry of reasonable notice. The client may terminate the agreement by notifying us in writing. All transaction / instructions submitted before termination will be carried out.

We are entitled to keep sufficient funds in the accounts to provide for amounts that may become due after termination. Once all pending transactions have been processed you may withdraw the remaining funds from the account.

Any amount you owe us will remain due and payable on account closure. The Bank reserves the right to classify any account as dormant. The Bank will notify the client before an account is classified as dormant. If client does not respond to such notice within a certain period of time, the Bank reserves the right to close the dormant account. If this happens the client may claim any funds in that account within 65 (sixty five) years from the date of the last transaction on the account.

If the account balance is in debit and the bank has not recovered the amount owing after a period of time considered by the bank to render the account overdue, the bank may at its discretion write-off the amount involved and/or record the debt against the name of the client and/or account user with any credit bureau or similar agency after the necessary notice has been given to you. Any cards must be returned to us if the account is closed.

### 12. GENERAL

In addition to our agreement you will continue to be bound by any tacit agreement between you and us relating to any account, the common law and by the present-day customs, procedures, practices and usage existing among bankers.

No relaxation or indulgence granted by us to you or to any other party will be deemed to be a waiver of our rights, nor a replacement or waiver of our rights under our agreement with you. We may terminate this agreement at any time by giving you reasonable notice of termination.

We reserve the right to refuse to open an account or accept a deposit. In case of fraud, suspected fraud, or if the law compels us to do so, we reserve the right to freeze or close your account and/or stop a service to you without notice.

## FAIS DISCLOSURE

It is in your best interest to retain copies of all documentation handed to you. Do not sign any blank or partially completed forms and remember to complete all forms in ink. It is important that you are absolutely sure that the product or transaction meets your needs and that you feel you have all the information you need before making a decision. Olympus Mobile Limited has professional indemnity insurance in place.

## Network Contact Details

### Olympus Mobile Corporate Office

#### Registered Address

3 Tuscan Gardens Office Park  
168 14<sup>th</sup> Road  
Noordwyk  
Midrand

#### Postal Address

✉ P.O. Box 6295  
Midrand  
1685

#### Contact Details

☎ Tel: (+27) 86 044 4149  
☎ Fax: (+27) 86 583 7467  
✉ [info@olympusmobile.co.za](mailto:info@olympusmobile.co.za)  
🌐 [www.olympusmobile.co.za](http://www.olympusmobile.co.za)

### Growbank

#### Registered Address

Building 3 Inanda Greens Business Park  
No. 54 Wierda Road West  
Wierda Valley  
Sandton  
2196

#### Postal Address

✉ P.O. Box 784921  
Sandton  
2146

#### Contact Details

☎ Tel: (+27) 11 634 4300  
☎ Fax: (+27) 11 326 7840  
✉ [customer-care@bankofathens.co.za](mailto:customer-care@bankofathens.co.za)  
🌐 [www.bankofathens.co.za](http://www.bankofathens.co.za)

### Banking Ombudsman

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✉ P.O. Box 87056  
Houghton  
2041  
☎ (+27 11) 712 1800  
(+27 11) 483 3212  
0860 800 900  
✉ [info@obssa.co.za](mailto:info@obssa.co.za)  
🌐 [www.obssa.co.za](http://www.obssa.co.za)

#### FAIS Ombudsman

✉ P.O. Box 74571  
Lynwood Ridge  
0040  
☎ (+27 12) 470 9080  
(+27 12) 348 3447/09/ 97  
0860 324 766  
✉ [mpfo@faisombud.co.za](mailto:mpfo@faisombud.co.za)  
🌐 [www.faisombud.co.za](http://www.faisombud.co.za)

#### The Banking Council

✉ P.O. Box 61674  
Marshalltown  
2107  
☎ (+27 11) 645 6700  
(+27 11) 645 6896  
✉ [webmaster@banking.org.za](mailto:webmaster@banking.org.za)  
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Email: [info@imb.co](mailto:info@imb.co) | Web: [www.imb.co](http://www.imb.co)

Directors: D. Grobler, G. Jordan, H. Pretorius | Registration Number: 2008/001532/07 | VAT number: 4810253676

IMB Financial Services is an approved Olympus Mobile co-brand partner.

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