

INSTANT ACCOUNTING, INSTANT CASHFLOW, INSTANT FINANCIAL MANAGEMENT AND INSTANT BEE SOFTWARE TERMS AND CONDITIONS

(Last Updated: 15 April 2016)

Instant Accounting, Instant Cashflow, Instant Financial Management and Instant BEE Software

Instant Accounting is an online accounting product for businesses, which automatically generates financial reports using information from the client's electronic FNB or RMB bank statements and other transactions.

Instant Cashflow is an online tool for businesses that shows a business' actual historical cash flow movements as well as projected cash flows for the upcoming months. The graphs are calculated by analysing historical patterns from transactions in the client's electronic FNB or RMB bank statements.

Instant Financial Management is an online solution for individuals that provides a client with a complete personal financial overview using information from the client's electronic FNB or RMB bank statements.

Instant BEE is an online broad-based black economic empowerment (BEE) predictive scorecard tool for businesses.

Instant Accounting, Instant Cashflow, Instant Financial Management and Instant BEE are collectively referred to herein as the "Software".

For a detailed description of the functions and capabilities of the Software, visit the Software description pages located on www.fnb.co.za or www.rmbprivatebank.co.za (the "Websites").

Acceptance of and Amendments to this Agreement

The Software is provided by FirstRand Bank Limited ("the Bank"). These terms and conditions ("this Agreement") govern the Bank's and the client's rights and obligations when the client uses the Software. This Agreement starts when the client registers to use the Software. By using the Software, the client confirms that it agrees to this Agreement, and the client consents to the Bank sharing certain of the client's information within the Bank in the ordinary course of the Bank's business of providing the Software to its clients.

The Bank may amend this Agreement from time to time. If the client uses the Software after the Bank has posted an amended version of this Agreement on the Website, the Bank will be entitled to assume that the client has agreed to be bound to the amended version of this Agreement and the client will be deemed to have accepted such amended version. For convenience only, the date on which this Agreement was last amended is shown below the main heading of this Agreement.

How to Register to Use the Software

The client must register for and access the Software using the Online Banking platform. The Remote Banking Terms & Conditions that applies to Online Banking will apply to the client and the client's use of the Software.

To register for and use the Instant Accounting, Instant Cashflow or Instant BEE Software, the client must have an active Bank business cheque account; or FNB Private Clients' cheque account or credit card facility; or RMB Private Bank cheque account or credit card facility. The client must also be registered for Online Banking. The client must follow the registration procedures set out on the Software description pages on the Websites.

To register for and use the Instant Financial Management Software, the client must first have an active FNB Private Clients' cheque account or credit card facility; or RMB Private Bank cheque account or credit card facility. The client must also be registered for Online Banking. To register for Instant Financial Management Software, the client must follow the registration procedures set out on the Software description pages on the Websites.

For more information call the call-centre on **0860 22 22 55** (FNB Business account holders, FNB Private Clients and RMB Private Bank clients).

To use the Software the client agrees that the client alone is responsible for obtaining and paying for the necessary hardware, software, services and equipment. The client will obtain and use the recommended browser software on its hardware as advised on the Website from time to time, failing which the Software may not function properly or at all.

Fees

Use of the Software will be free of charge to all qualifying Bank clients. This includes free use of the Software, free telephonic set-up and support and free access to historical data (data is available on existing business accounts from 1 January 2006). Details of what the client will receive once the client registers to use the Software is explained on the Software description pages on the Websites. The Bank reserves the right to charge for the use of any of the Software at any time. The client will be notified of any charges and will be given an option to cancel its use of the Software.

How Client can Cancel Use of the Software

The client may cancel the client's use of the Software at any time as follows:

FNB account holders can email instantaccounting@fnb.co.za or call (**0860 22 22 55**) between 08h00 and 17h00 on weekdays.

FNB Private Client and RMB Private Bank clients can email instantaccountingfnbpc@fnb.co.za or instantaccountingrmbpb@fnb.co.za or call (**0860 22 22 55**) between 08h00 and 17h00 on weekdays.

The client's cancellation will take effect within 48 hours of notification of cancellation.

Bank can Rely on Client's Instructions

The client alone is responsible for providing correct and complete information and instructions when registering to use the Software and when conducting transactions using the Software and the Website. The Bank is entitled to act on any instruction given by the client after the client's correct access codes have been entered.

Client Privacy and Security

The Bank respects the client's privacy and confidentiality. The Bank's privacy policy is published on its Websites.

Information that is transmitted over the Internet or via other networks (wireless or otherwise) can be intercepted. While the Bank will take all reasonable precautions to ensure that the Software is secure, the Bank cannot be liable for any loss or damage the client suffers because of any interception of any of the client's information while transmitted via third party or public telecommunication services providers or networks. The client must follow the security tips published on the Websites and take reasonable precautions. Please visit the Bank's Security Centre for more information.

Intellectual Property in the Software

The client acknowledges that (i) the Bank and/or the Bank's partners and/or the Bank's affiliated companies own all intellectual property rights in and to the Software, and that the unauthorised use thereof is prohibited; and (ii) in subscribing for and using the Software, the client is granted a limited licence to use the Software according to this Agreement. The client is not granted any further licence or proprietary rights to the Software or any intellectual property associated with the Software.

Availability of the Software

The Software may be unavailable from time to time because of routine maintenance or emergency repairs or because of the unavailability of any electricity, telecommunication system or networks. The Bank will not be liable for any inconvenience, delay, damage, losses or harm that the client suffers because of any temporary unavailability of the Software.

Modification, Suspension or Termination of the Software

The Bank may modify, suspend, terminate or stop providing the Software at any time at the Bank's sole discretion. The Bank will, however, notify the client of this within a reasonable time of these changes being made and will use reasonable efforts to minimize any disruption. The Bank will not be liable for any inconvenience, delay, damage, losses or harm that the client may suffer because of any such modification, suspension, termination or discontinuance of the Software.

TAKE NOTE: THE BANK PROVIDES NO WARRANTIES AND THE BANK'S LIABILITY IS EXCLUDED OR LIMITED

THE CLIENT AGREES THAT THE SOFTWARE IS PROVIDED AND DESIGNED AS A CONVENIENT MEANS OF COLLATING AND GENERATING CERTAIN LIMITED CLIENT INFORMATION. USE OF THE SOFTWARE IS AT THE CLIENT'S RISK ALONE. THE CLIENT IS RESPONSIBLE FOR OBTAINING THE NECESSARY PROFESSIONAL TOOLS AND ADVICE TO MAKE FINANCIAL AND OTHER BUSINESS DECISIONS.

THE BANK PROVIDES NO WARRANTIES, REPRESENTATIONS, GUARANTEES OR UNDERTAKINGS OF ANY KIND, WHETHER EXPRESS OR IMPLIED, ABOUT THE SOFTWARE, INCLUDING ABOUT ITS PERFORMANCE, QUALITY, SECURITY, CONTENT, INFORMATION, AVAILABILITY, ACCURACY, SAFETY OR RELIABILITY.

WITHOUT CHANGING THE GENERAL EXCLUSIONS ABOVE, THE CLIENT ACKNOWLEDGES THAT: (I) THE SOFTWARE CANNOT PRODUCE AUTOMATED AUDITED FINANCIAL STATEMENTS, TAX RETURNS OR BEE CERTIFICATES AND DOES NOT ENSURE COMPLIANCE WITH AUDITORY, LEGAL, BEE AND/OR TAX REQUIREMENTS UNDER THE LAW; (II) THE BANK DOES NOT WARRANT THAT ANY ACCOUNTING STATEMENTS, FINANCIAL ANALYSIS AND/OR OTHER CERTIFICATES, SCORES OR REPORTS THAT ARE PRODUCED USING THE SOFTWARE ARE ACCURATE OR CORRECT. THE SOFTWARE SHOULD NOT BE USED AS A SUBSTITUTE BY THE CLIENT FOR OBTAINING ACCOUNTING, AUDITING, FINANCIAL, LEGAL, BEE OR TAX ADVICE; AND (III) WHERE THE SOFTWARE PROVIDES ANY PROJECTIONS OR FORECASTS, THE CLIENT CANNOT RELY ON THE ACCURACY OF SUCH PROJECTIONS OR FORECASTS. THE CLIENT UNDERSTANDS AND AGREES THAT THESE ARE MERELY APPROXIMATED FORECASTED VIEWS WHICH ARE CALCULATED BY ANALYSING CERTAIN INFORMATION AND/OR HISTORICAL PATTERNS FROM TRANSACTIONS IN THE CLIENT'S BANK STATEMENTS.

THE CLIENT UNDERSTANDS AND AGREES THAT, IF THE CLIENT SEEK THE SERVICES OF AN EXTERNAL ACCOUNTANT, BOOKKEEPER OR BEE VERIFICATION AGENCY TO ASSIST THE CLIENT IN PREPARING THE CLIENT'S FINANCIALS AND/OR BEE CERTIFICATION (WHETHER USING THE SOFTWARE OR NOT), AND THE CLIENT ENGAGES THE SERVICES OF AN ACCOUNTANT, BOOKKEEPER OR BEE VERIFICATION AGENCY REFERRED TO THE CLIENT BY THE BANK, THE CLIENT DOES SO AT THE CLIENT'S RISK. THE BANK DOES NOT ENDORSE, AND PROVIDES NO WARRANTIES, REPRESENTATIONS, GUARANTEES OR UNDERTAKINGS OF ANY KIND, WHETHER EXPRESS OR IMPLIED ABOUT THE ACCOUNTANT, BOOKKEEPER OR BEE VERIFICATION AGENCY IN QUESTION AND/OR THE WORK CARRIED OUT ON THE CLIENT'S BEHALF BY SUCH ACCOUNTANT, BOOKKEEPER OR BEE VERIFICATION AGENCY.

ALTHOUGH THE BANK HAS TAKEN REASONABLE CARE TO PREVENT HARM OR LOSS TO THE CLIENT, THE BANK IS NOT LIABLE FOR ANY HARM, DAMAGE OR LOSS WHATSOEVER, INCLUDING, WITHOUT LIMITATION, LOSS OF USE, INCIDENTAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, ARISING BECAUSE OF THE CLIENT'S USE OF THE SOFTWARE, UNLESS SUCH LOSS OR DAMAGE ARISES FROM THE BANK'S GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT. THIS INCLUDES THE CLIENT'S INABILITY TO USE THE SOFTWARE INCLUDING,

WITHOUT LIMITATION, ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, WHETHER ARISING OUT OF CONTRACT, STATUTE, DELICT.

WITHOUT CHANGING THE GENERAL EXCLUSION ABOVE, THE BANK IS NOT LIABLE FOR:

- ANY DAMAGES WHICH THE CLIENT SUFFERS BECAUSE THE CLIENT'S ACCESS CODES ARE COMPROMISED;
- ANY INTERRUPTION, MALFUNCTION, DOWNTIME OR OTHER FAILURE OF THE SOFTWARE, THE BANK'S SYSTEMS, THIRD PARTY SYSTEM, DATABASES OR ANY COMPONENT PART THEREOF FOR WHATEVER REASON;
- ANY INTERRUPTION, MALFUNCTION, DOWNTIME OR OTHER FAILURE OF GOODS OR SERVICES PROVIDED BY THIRD PARTIES, INCLUDING, WITHOUT LIMITATION, THIRD PARTY SYSTEMS SUCH AS THE PUBLIC SWITCHED TELECOMMUNICATION SERVICE PROVIDERS, INTERNET SERVICE PROVIDERS, MOBILE NETWORK PROVIDERS, ELECTRICITY SUPPLIERS, LOCAL AUTHORITIES AND CERTIFICATION AUTHORITIES;
- ANY EVENT OVER WHICH THE BANK HAS NO DIRECT CONTROL.

THE CLIENT INDEMNIFIES THE BANK FULLY AGAINST ANY CLAIMS BY THIRD PARTIES OR LOSS SUFFERED BY THE BANK ARISING FROM THE CLIENT'S USE OF THE SOFTWARE.

General

The client agrees that publishing a notice on the Websites or sending the client a notice by email, SMS or post will be sufficient notice to the client, other than legal notices which will be sent in the required form. The client must report any suspicious transactions to the Bank within 24 (twenty-four) hours from the time the bank sends the client notification of such transaction. This includes changes to any Software settings.

This Agreement will be governed by the laws of the Republic of South Africa without giving rise to conflict of laws provisions.

The provisions of the Remote Banking Agreement and the client's FNB account terms & conditions will apply in addition to this Agreement. The general provisions in such terms & conditions will apply in addition to this Agreement and must be read with this Agreement, including those clauses that make provision for how and when the services of legal notices are to take place.

Each clause in this Agreement is severable. If any provisions in this Agreement are found to be invalid the rest of the Agreement will still apply.