



EFT:

INSTANT EFT BY PEACH PAYMENTS // EFT ACCEPTANCE BY EFT SECURE

TERMS AND CONDITIONS

These are the specific terms and conditions ("**Terms**") applicable to the "EFT" payment methods ("**Payment Method**"), offered by Peach Payments as part of our transaction processing service. Acceptance of the Payment Method is strictly subject to these Terms. If you do not agree with these Terms, or do not wish to be bound by them, you must not use the Payment Method to accept transaction payments from your customers. Peach may update these Terms from time to time on written notice.

References to "you" or "your" are references to the merchant who has contracted with us for payment processing services. Reference to "us" or "we" or "our" is a reference to the Peach Payments entity who contracted with you to deliver payment processing services. References to "transaction" in these Terms are to transactions processed by us and accepted by you using the Payment Method.

These Terms must be read with, and are subject to, the written Master Service Agreement concluded between us. The Master Service Agreement terms still apply to your use of our payment processing services, both generally, and specifically in relation to the Payment Method.

Pricing. In addition to any other fees set out in the Master Service Agreement, Peach Payments may charge additional fees specific to this Payment Method. The fees for this and all our other payment methods will be as set out in our Peach Pricing Schedule, or as otherwise agreed with you in writing.

The Payment Method. The Payment Method allows you to receive transaction payments from customers via electronic funds transfer ("**EFT**") into your nominated bank account, and to receive instant payment notifications in respect of such payments. The Payment Method only supports EFT payments made from one of the following South African banks: Standard Bank, ABSA Bank, Nedbank, Capitec, First National Bank, Tyme Bank, Discovery Bank or Investec.

How It Works. At checkout, if your customer chooses to pay for the transaction using the Payment Method, they will be redirected to a Peach Payments page to enter their online banking credentials. The customer's bank will request the customer to independently verify the transaction via a one-time pin, USSD push notification or in-app authentication. Once the customer completes this process, we will match the payment to the relevant transaction and send you an instant payment notification confirming whether the payment has been authorised or failed.

Receipt of Funds. Payment is made directly from the customer to your nominated bank account, and unless intercepted by the customer's bank on suspicion of fraud or otherwise, the funds will reflect in your bank account subject to normal bank settlement periods.

EFT Payment Confirmation. If you receive a notification that payment has been successfully made, this means that the customer has authorised this payment to be made on a particular date. You should always wait for funds to clear into your account before deeming a transaction to be complete.

Use of Name and Logo. You consent to us sharing your business name and logo with the Payment Method provider. This is so that the provider of the Payment Method can include you in their database of merchants that accept the Payment Method, and so that they can publish this list of merchants to their customers. The Payment Method provider may not use this information for any other purpose, nor modify this information. The Payment Method Provider will not acquire any rights in and to your name or logo, other than the right to include this information in a list of participating merchants that accept the Payment Method. You can withdraw this consent at any time – please email us at privacy@peachpayments.com. Please note that we will not pass on any of your contact information or other personally identifiable information to the provider of the Payment Method without your specific consent.

Disclaimer. The Payment Method is provided without any warranty or representations (including that it will be error free, accurate and/or complete). The Payment Method is subject to the terms and conditions imposed on a customer by their own bank.

Suspension/Termination. As per the Master Service Agreement, we may suspend or terminate the Payment Method if you use the Payment Method in a way that violates these Terms or the Master Service Agreement.