

## 1 INTRODUCTION

- 1.1 The Gold Speedpoint® Bundle offers favourable pricing for a fixed combination of 3 (three) FNB products or facilities i.e.
  - 1.1.1 Gold Business Current Account (on Single Fee Pricing Option 1 only); and
  - 1.1.2 Stand-Alone Speedpoint® or Speedee® Device and related Merchant Acquiring Services; and
  - 1.1.3 Business Money on Call Account.
- 1.2 The Gold Speedpoint® Bundle may be applied for from 1 October 2019 to 29 February 2020.
- 1.3 The Gold Speedpoint® Bundle is subject to annual pricing reviews.

## 2 INTERPRETATION

- 2.1 These Terms and Conditions shall be read in conjunction with the:
  - 2.1.1 FNB Merchant Services General Terms and Conditions;
  - 2.1.2 FNB Merchant Services Terms and Conditions for the Use of a Speedpoint® Device (available on the FNB website or the Merchant Services National Contact Centre at 087 575 0012);
  - 2.1.3 FNB Savings and Cash Investments General Terms and Conditions;
  - 2.1.4 FNB Business Money on Call Terms and Conditions;
  - 2.1.5 FNB Business Transactional Bank Accounts (often referred to as Business “Current Accounts”) Terms and Conditions;
  - 2.1.6 FNB General Terms and Conditions;
  - 2.1.7 FNB Business General Terms and Conditions;
  - 2.1.8 eBucks Earn Rules for Gold Business Accounts;
  - 2.1.9 eBucks Programme Terms and Conditions;
  - 2.1.10 and any other terms and conditions or documents, which may be applicable.
- 2.2 In the event of a conflict between these Terms and Conditions as regards:
  - 2.2.1 an individual product, then that product’s terms and conditions shall prevail;
  - 2.2.2 the Gold Speedpoint® Bundle, these Terms and Conditions shall prevail.

## 3 DEFINITIONS

- 3.1 **“Average Balance”** means the account average balance for the month, which is calculated by:
  - 3.2.1. adding the daily account balance of every day of the month together; and
  - 3.2.2. dividing the total set out in 3.2.1 above by the number of days in the month;
- 3.2 **“Customer/Client”** means the person or entity holding a Gold Business Current Account and/or Business Money on Call Account with FNB;
- 3.3 **“FNB”** means First National Bank, a division of FirstRand Bank Limited;
- 3.4 **“good standing”** means that your FNB bank account is not overdrawn, or in arrears, or in default, or subject to any legal proceedings;
- 3.5 **“Merchant”** means the person or entity holding a Speedpoint® or Speedee® Device and utilising Merchant Acquiring Services having entered into a Merchant Agreement with FNB;
- 3.6 **“these Terms and Conditions”** means this document i.e. the Terms and Conditions governing the Gold Speedpoint® Bundle.

## 4 QUALIFYING CRITERIA

- 4.1 A Merchant shall qualify for the Gold Speedpoint® Bundle when the following criteria are met:
  - 4.1.1 open or have an existing Gold Business Current Account (on Single Fee Pricing Option 1 only), which account is active and in good standing; and
  - 4.1.2 qualify for one Speedpoint® or Speedee® Device and process a minimum of R25 000.00 of Transactions per Speedpoint® or Speedee® Device per month, settled into the FNB Gold Business Current Account; and
  - 4.1.3 open or have an existing FNB Business Money on Call Account and maintain the required Average Balance therein, to participate in the rebate offered in the Gold Speedpoint® Bundle.

## **5 PRICING**

### **5.1 General**

5.1.1 The Gold Speedpoint® Bundle comprises one of the following:

5.1.1.1 Speedpoint® Device: R565.00 – the Merchant invests an Average Balance of R50 000.00 in the Business Money on Call Account; or

5.1.1.2 Speedee®: R465.00 the Merchant invests an Average Balance of R50 000.00 in the Business Money on Call Account.

5.1.2 The Merchant must process a minimum of R25 000.00 of Transactions on a Speedpoint® or Speedee® Device per month, settled into the FNB Gold Business Current Account;

5.1.3 The Merchant shall be debited the standard pricing per product or facility monthly from the Gold Business Current Account.

5.1.4 The pricing in clauses 5.1.1.1 to 5.1.1.2 is subject to the FNB Gold Business Current Account on Single Fee Pricing Option 1. If the FNB Gold Business Current Account is on another Single Fee Pricing Option, the additional fees will apply.

### **5.2 Rebate**

5.2.1 If the Merchant meets the criteria in clauses 4 and 5, the Merchant will effectively pay the amount as set out in either one of clauses 5.1.1.1 to 5.1.1.2, monthly in arrears.

5.2.2 If the Merchant processes less than R25 000.00 of Transactions on a Speedpoint® or Speedee® Device per month; and/or invests less than the Average Balance set out in clauses 5.1.1.1 to 5.1.1.2 per month, the Merchant shall not qualify for the rebate offered in the Gold Speedpoint® Bundle.

### **5.3 Merchant Commission Rate**

5.3.1 Transactions processed on the first Speedpoint® or Speedee® Device shall be subject to a Merchant Commission Rate of 1.99%, excluding VAT.

5.3.2 Transactions processed on additional Speedpoint® or Speedee® Devices (up to a maximum of 4 (four) additional Speedpoint® or Speedee® Devices), shall be subject to a Merchant Commission Rate of 1.99%, excluding VAT, provided that a minimum of R25 000.00 of Transactions are processed per Speedpoint® or Speedee® Device per month.

5.3.3 Transactions processed on Speedpoint® or Speedee® Devices exceeding the maximum of 5 (five) Speedpoint® or Speedee® Devices permitted in total in the Gold Speedpoint® Bundle, shall be subject to the prevailing Merchant Commission Rates.

5.3.4 FNB reserves its rights, to review and adjust the Merchant Commission Rate applicable to the Gold Speedpoint® Bundle on an annual basis.

### **5.4 Monthly Rental on Speedpoint® or Speedee® Devices**

5.4.1 The device rental fees, excluding VAT for each Speedpoint® or Speedee® Device shall be at the prevailing rates.

## **6 TERMINATION**

6.1 The Gold Speedpoint® Bundle will terminate:

6.1.1 at any time, in FNB's sole discretion and on 20 (twenty) business days' notice to the Merchant; or

6.1.2 when the Merchant changes or closes either one or all the products or facilities described in clause 1.1.

## **7 DISCLAIMER**

7.1 FNB reserves its rights to discontinue the Gold Speedpoint® Bundle at any time, in which event, the pricing will revert to standard product pricing.

7.2 FNB reserves the right to change fees or pricing or introduce new fees or pricing from time to time. FNB will give 20 (twenty) business days' notice of these changes. The amended or new fees or pricing will appear on FNB's website or FNB ATMs, and/or on your bank statement.

7.3 FNB strives to keep the information provided as accurate as possible and will not be held responsible if an error or omission is found.

7.4 The Merchant must apply for each product or facility described individually. The grant of any product or facility is subject to the criteria for that product or facility being met at all times.