

momentummoney

MOMENTUM MONEY

USSD CHANNEL TERMS AND CONDITIONS

SAVE MORE, SPEND SMARTER

Momentum Money makes saving more and spending smartly a way of life without the hoops and hurdles that usually get in the way of progress. It's made up of a Savings Wallet and a Payment Wallet that work together to bring you the best of both worlds. The value lies in the combination of the two.

That's why we've kept the costs at a minimum, ensuring you earn compelling interest from one of the country's best-performing money market funds. Save what you want when you want to, and spend what you need when you need it, in real-time.

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1. INTRODUCTION

- 1.1 These terms and conditions take effect when you successfully register on the USSD channel.
- 1.2 These terms and conditions must be read in conjunction with the Momentum Money terms and conditions.

2. DEFINITIONS

- 2.1. "Momentum Money" means a product that consists of a Payment Wallet and a Savings Wallet.
- 2.2. "Network service provider" means a wireless communication network provider that connects clients/subscribers for a nominal fee or charge".
- 2.3. "Payment Wallet" means a feature in the Momentum Money product that enables frictionless payments and movement of money.
- 2.4. "Product Holder" means the user of Momentum Money who is legally responsible for the Wallets and all related charges.
- 2.5. "RICA" means The Regulation of Interception of Communications and Provision of Communication-Related Information Act 70 of 2002.
- 2.6. "Savings Wallet" means the record of your investment into the Momentum Money Market Fund, which is administered by Momentum Multiply (Pty) Ltd and managed by MCIS (as defined in Part C) and opened as part of your Momentum Money.
- 2.7. "This Agreement" means these terms and conditions governing the use of USSD.
- 2.8. "Truteq" means Truteq Wireless (Pty) Ltd (Reg No: 2001/021310/07) and refers to the USSD specialist partner.
- 2.9. "USSD" means Unstructured Supplementary Service Data and is a channel that enables you to carry out transactions with Momentum Money by dialing a short code on your phone.
- 2.10. "USSD PIN" means the access PIN set by you during the USSD channel registration process.
- 2.11. "We or us" mean Momentum Multiply (Pty) Ltd (Registration No. 1971/006353/07).
- 2.12. "You" or "Your" means you the Momentum Money product holder.

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3. **REGISTERING FOR AND USING USSD**

- 3.1. You may only register for USSD using your own mobile number (which has been authenticated by your network provider in terms of RICA), identity number or Momentum Money details.
- 3.2. You can only transact on your USSD account using your own USSD PIN.
- 3.3. To use USSD, you must accept these terms and conditions and a new USSD PIN must be created. Once you have your USSD PIN, you are deemed to have been successfully authenticated and registered to make use of the USSD channel. You must always keep your USSD PIN secret and not share it with anyone.
- 3.4. When your USSD PIN is entered, any transactions performed on the USSD channel are deemed to be instructions coming directly from you. This means that even if someone else uses your USSD PIN, we will carry out the instruction as if you have authorised it.
- 3.5. If you have any questions or need help with the authentication and registration process, please contact Momentum Money on 0860 11 11 83.

4. **TRANSACTING WITH USSD**

- 4.1. When you use USSD you are communicating with us using a mobile phone, so there is no direct personal contact between you and us.
- 4.2. As stated in point 3.4 above when your USSD PIN is entered, we will assume that any activity or instruction given on the USSD channel is valid.
- 4.3. We will not be responsible for any loss you suffer if you enter incorrect details, if you submit an instruction more than once or if someone else uses your USSD PIN.
- 4.4. We may at any time choose to extend or reduce the range of transactional features available through this USSD channel.

5. **CHARGES AND FEES**

- 5.1. You will not be charged when you register for the USSD channel. Normal transaction fees will apply for any transactions you perform using the USSD channel as per the terms and conditions associated with Momentum Money.

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- 5.2 If you do not pay our fees or do not have enough money in your wallet to pay them, you may have limited functionality on the channel. For more information on fees, visit momentum.co.za.
- 5.3 Network provider charges apply to the use of the USSD channel. For more information on these charges, you will need to contact your Network provider.

6. **KEEPING YOUR USSD PIN SECRET**

- 6.1 You must keep your USSD PIN secret and your mobile phone safe at all times. Someone who knows your USSD PIN and has access to your phone may access your Momentum Money product.
- 6.2 You indemnify us against any loss or damage you may suffer if you share your USSD PIN with anyone else.
- 6.3 If you suspect that someone knows your USSD PIN, you must report it immediately to Momentum Money on 0860 11 11 83.
- 6.4 If you ask us to change your USSD PIN, we will need to verify your identity and may ask you for proof.
- 6.5 We will never ask you for your USSD PIN. You must not respond to any request to disclose your USSD PIN.

7. **AVAILABILITY OF USSD**

- 7.1 The USSD channel may not always be available. We may experience technical failures or other circumstances beyond our control.
- 7.2 We will not be held liable for any loss or damage you may suffer:
 - 7.2.1 due to the unavailability of the USSD channel; or
 - 7.2.2 if you cannot use the USSD channel due to Network Provider availability problems.

8. **USING AND SHARING YOUR PERSONAL INFORMATION**

- 8.1 You agree that we may collect and process your Personal Information so that we can:
 - 8.1.1 create, manage, and administer your profile and your Momentum Money;
 - 8.1.2 provide a combination of services, analysis or information linked to your Momentum Money;

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- 8.1.3 observe and analyse activities on your profile and your Momentum Money for risks such as fraud and non-compliance; and
 - 8.1.4 analyse information to identify trends and develop new channel features, products, and services.
 - 8.2 You agree that we may share your Personal Information with any third party who;
 - 8.2.1 provides services to us or partner with us in rendering this service to you,
 - 8.2.2 acts as our agent, or
 - 8.2.3 has been given, or may be given, any of our rights and duties in respect of your Momentum Money or profile.
 - 8.3 We ask our service providers to agree to our privacy policies if they need to access any personal information to carry out those services.
9. **MISCELLANEOUS**
- 9.1 You may not vary the Terms and Conditions of this Agreement.
 - 9.2 This Agreement is governed by the laws of the Republic of South Africa.
 - 9.3 The Terms and Conditions of this Agreement may be changed from time to time and the latest version of this Agreement is available on momentum.co.za.
 - 9.4 The Terms and Conditions of Momentum Money are available on Momentum.co.za.
10. **GENERAL PROVISIONS**
- 10.1 You are responsible for making sure that you never use the USSD channel for any illegal purpose. You will be legally responsible for any illegal transactions that you make.
 - 10.2 If you have any complaints or questions relating to USSD, please contact Momentum Money on 0860 11 11 83 or email money@momentum.co.za.