

Bmoney

Terms & Conditions

Welcome to the Bmoney money value transfer service “Bmoney Services” which includes:

Website, Application (App), web applications, webpages, subdomains, subparts and or outsourced 3d party services therein. (Obtainable from the “Bmoney Website”). Bmoney Services is owned and operated by Bmoney2Blockchain (Pty) Ltd with registration number 2020/560065/07 (“BMoney”, “we”, “us” and/or “our”). Bmoney Website has been created (i) to provide information about Bmoney App; and (ii) to provide access to customised low value money transfer services (the “Bmoney Services”).

Please read our terms and conditions carefully as the use of our Bmoney Website and Bmoney Services is subject to your acceptance of the terms and conditions published on our Bmoney Website at the time of your use. We may change our terms from time to time and such changes will take effect as and when published on the Bmoney Website. If you do not accept our terms of use, then please do not make use of our Bmoney Website or the Bmoney Services.

The Bmoney Services until further notice are only available to South African users and may not be used by legal entities or natural persons residing outside of the Republic of South Africa. No person under the age of 18 years are permitted to use the services of Bmoney therefor the Bmoney Services are only available to persons over 18 years of age.

Registration

You will be required to choose a username (being your telephone number or email) and password when registering for the Bmoney Services. You will be required to enter your username, password or biometrics every time you want to make use of the Bmoney Services. You may not reveal your account password(s) to anyone else, nor may you use anyone else’s password. You agree that the information you provide to Bmoney upon registration and at all other times will be true, accurate, current, and complete. You also agree that you will ensure that this information is kept accurate and up-to-date at all times.

If you have reason to believe that your account is no longer secure (e.g. in the event of a loss, theft or unauthorised disclosure or use of your email address, password, biometric or any credit, debit or charge card number, if applicable), then you agree to immediately notify Bmoney.

Bmoney Services only allows persons to register herself / himself in her / his personal capacity. You cannot register or act on behalf or on the authority of someone else.

By furthermore confirming a money order you confirm that the information displayed in your personal my profile tab on the Bmoney Services is correct.

South African Reserve Bank (“SARB”) Requirements

Bmoney2Blockchain Pty (Ltd) is in the process of obtaining its licensing from SARB. For your future reference SARB specifically requires that you agree to the following

Integrated Form:

By agreeing to these terms and conditions and by confirming a money order, you declare that:

- You have read these terms and conditions and know and understand the contents thereof;
- the information furnished by you is in all respects both true and correct;
- the currency applied for will only be used for the specific purpose stated herein;
- the documentation presented in support of the application for foreign currency is in all respects authentic;
- You have been informed of the limit applicable to the confirmed transaction and confirm that this limit will not be exceeded as a result of the conclusion of the transaction; and
- You consent to this information being provided to the South African Revenue Service and/or the Financial Intelligence Centre (“FIC”) and/or the Financial Services Board.

Discretionary Limits:

NA Bmoney services will at first only be in South Africa

SARB Balance of Payments Reporting (“BOP”) Reporting:

Bmoney is obliged by law to issues SARB with a report of every successfully completed money order and corresponding pay-out, should they so require. This report includes your personal details, the recipient’s personal details, as provided by you and details of the completed transaction (money order, payment, pay-out).

Bmoney takes your personal details from the Financial Intelligence Centre Act (“FICA”) documents you submit to our outsourced 3d party FICA specialist company. By submitting the FICA documents and using the Bmoney Services you agree to Bmoney using your personal details for the SARB reporting as prescribed by law.

Bmoney will not be responsible for any legal proceedings of any kind brought against you by any private, government or financial institution or body of any kind, due to the information that Bmoney has passed on to these institutions or bodies.

You agree that the information you provide to Bmoney Services for SARB reporting purposes and at all other times will be true, accurate, current, and complete. If we have reason to believe that the information or documents you have provided us with are false and tampered with in any way, we will immediately close your account and notify any relevant authority.

Current Bmoney Services: (Relevant to SARB Category Licence)

For all customers with a South African ID, the BOP category relevant for the money remittance is 401[Gifts].

Future Bmoney Services: (Relevant to SARB Category Licence)

For all customers with a Foreign Passport or Asylum document, the BOP categories relevant for the money remittance are 305 [Compensation paid to a migrant worker employee (excluding remittances)], 306 [Compensation paid to a foreign national contract worker employee (excluding remittances)] and 416 [Migrant Worker Remittances].

For further information, please visit www.resbank.co.za

Legal Requirements:

Bmoney may disclose your personal data if required to do so by law (including, without limitation responding to a subpoena or request from law enforcement, court or government agency) or in the good faith belief that such action is necessary (i) to comply with a legal obligation, (ii) to protect and defend the rights or property of Bmoney, (iii) to act in urgent circumstances to protect the personal safety of users of Bmoney or the public, or (iv) to protect against legal liability.

FICA Documents

Bmoney Services collects personal data from you for our 3d party, outsourced FICA requirements, which you voluntarily provide during the registration process. The collection and storage of these documents (proof of ID, proof of residence, proof of selfie) are a legal requirement imposed on Bmoney by the FICA 3d party and is in line with Bmoney's internal rules. By providing these documents and agreeing to our terms you are agreeing that on request from the FIC, Bmoney has to make these documents available to the FIC with regard to a FICA audit or on any other grounds.

Payment On/Off ramp

On Ramp (Pay-In)

When using the Bmoney Services, you will be required to make payment to Bmoney via an Open Banking service through a 3d party payment processor that connects the account to the Bmoney App Service or cash at designated payment points through the QR Code functionality. The relevant Bank and or Retail service charges will apply with a minimal fee from Bmoney.

Bmoney Services will never ask you for your bank details and or passwords, as they are strictly confidential.

Off Ramp (Pay-Out)

Bmoney will charge a withdrawal fee of 2.5% off the total value. This withdrawal fee will be deducted from the funds being withdrawn. The remainder of withdrawable funds will be utilised to fulfil the withdrawal.

All incoming payments must be in South African Rand (ZAR) and will reflect 1:1 Rand:ZAR in the Bmoney App services. We do not accept payment in any other currencies.

By sending ZAR value to your designated recipient, you will be using a specific exchange rate. The exchange rate will be minimal. The exchange rate used by Bmoney is clearly shown in the “send” function on the App. By creating a “send” order on the App, you agree to the exchange rate provided by Bmoney Services. Bmoney reserves the right to change the applicable exchange rate at any time.

Bmoney is an in-app value transfer service that strives to provide a free P2P sending service, thereby aiming to keep value transfers in the Bmoney Service App.

Bmoney fee

In consideration for providing the Bmoney Services, we charge a minimal fee as clearly shown during the process of creating a money send. This fee will be deducted from sending payment. By confirming the send order and “send”, you agree to the payment of the relevant Bmoney fee.

BMoney reserves the right to change the Bmoney fee at any time.

Sending Funds

For purposes of these terms and conditions, “send” means the payment and receipt of the amount stipulated by you in the money order, less the Bmoney fee, using the exchange rate as agreed upon in the money order process.

The Bmoney sending of value funds are FREE and Instant.

Bmoney relies on implementing partners currently in South Africa to facilitate the pay-in or pay-outs, (On/Off Ramps). Bmoney cannot be held responsible for technical, financial or any other problems experienced by our implementing partners, even if this delays a pay-in or pay-out or results in a pay-out not taking place. Bmoney will endeavour to assist both you and the designated recipient in communicating with our implementing partners to facilitate the pay-in or pay-out.

In the event that a pay-out, transaction is unsuccessful to a Bank account Bmoney will endeavour to contact both you and the recipient to facilitate the pay-out and resolve any problems through our 3d party payment processor and Bank.

Recipients

Bmoney cannot be held responsible for a “send” payment going to the wrong person if you have entered the details of the recipient. Once sending has taken place, the funds cannot be reversed. This functionality will be developed in the future.

Disclaimer of Warranties and Liabilities

Except as expressly and specifically provided for in these terms and conditions all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this agreement; and the Services are provided to you on an “as is” basis. Bmoney will endeavour to make pay-outs as free and as instant as possible, but we make no representations or warranties regarding the amount of time needed to complete processing because our services are largely dependent upon many factors beyond our control, such as, without being limited to, delays in the banking system and telecommunication systems of mobile telephone networks.

Whilst we will do our best to maintain the operation of our Services, we do not guarantee continuous, uninterrupted or secure access to the Services and operation of the Site and mobile systems may be affected by numerous factors beyond our control. We shall not be liable for any delay or failure in the provision of our Services or the working of our Site and Services where such failure is due to factors beyond our reasonable control, save that we will use reasonable endeavours to fulfil our obligations hereunder.

Bmoney relies on a variety of firms and partners to implement our Services. We shall not be liable for any delay or failure in the provision of our Services due to any delay or failure in the provision our partners’ services or the working of their sites and services. This relates to, among other things, SMS notifications, all banking, financial services, mobile phone network and website services.

Although we at all times attempt to ensure that the details of the Services offered on our Site are displayed and described accurately, we do not warrant same and disclaim to the maximum extent permitted by law any liability arising from any omissions or inaccuracies pertaining to such display and description.

We will not be held liable for any indirect, special or consequential losses of any kind whatsoever arising in connection with any money order (whether in contract, statute or delict) save to the extent that such liability is excluded by law.

You acknowledge that your access to the Site may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services. We will attempt to restore the Site as soon as we reasonably can.

Privacy policy

Bmoney is not responsible for any personal information (such as your personal details, proof of identification, proof of residence) as this data is held in the safety of a preferred 3d party service, specializing in this field.

We, however, do not warrant and cannot guarantee the security of any information which you may provide through us. Information you transmit to us is entirely at your own risk. Our compliance with privacy legislation is set out in our privacy policy.

Storing of your details

For verification purposes we reserve the right to request proof of identification in an off-line format. Your IP address and access times are tracked against your user id for the purpose of preventing fraud and creating an audit trail when sending a payment or logging onto our secure server. A cookie is a small text file that is stored on a user's computer for record-keeping purposes. We use cookies on the Site and link the information we store in cookies to any personal identification information you submit while on the Site.

Restricted Activities

The following uses of the Site are prohibited:

- Using the Bmoney Services while impersonating any person or entity, falsely claiming an affiliation with any person or entity.
- Using the Bmoney Services to make unsolicited offers, advertisements, proposals, or send junk mail or spam to others. This includes, but is not limited to, unsolicited advertising, promotional materials, or other solicitation materials, bulk mailing of commercial advertising, chain mail, informational announcements, charity requests, and petitions for signature.
- Using the Bmoney Services for any illegal purpose, or in violation of any local, provincial, national, or international law, including, without limitation, laws governing intellectual property, taxation and other proprietary rights and data protection and privacy.
- Using the Bmoney Services to defame, harass, abuse, threaten or defraud others, or collect, or attempt to collect, personal information about users, recipients, or third parties without their consent.
- Using the Bmoney Services if you are under the age of eighteen (18).
- Using the Bmoney Services if you are Not a South African citizen.
- Using the Bmoney Services in order to act as a private banking institution.
- Using the Bmoney Services in any manner that could damage, disable, overburden, or impair it, including, without limitation, using the Bmoney Services in an automated manner.

- Using Bmoney to intentionally interfere with user's or recipient's enjoyment of the Services, by any means, including uploading or otherwise disseminating viruses, adware, spyware, worms, or other malicious code.
- Using Bmoney in any way that assists you in violating any law, statute or ordinance.
- Using Bmoney to send or receive what Bmoney reasonably believes to be potentially fraudulent funds.
- Using your account or the Bmoney Services in a manner that results in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties and other liability to Bmoney, a user, a third party or you.
- Using your account or the Bmoney Services in a manner that Bmoney or any bank, financial institution or card payment network reasonably believe to be an abuse of the payment card system, a violation of payment card network rules or a violation of any banking rules or laws.
- Using the Bmoney services to collect or contribute money for something that may be deemed harmful, false, misleading, unlawful, obscene, defamatory, libellous, threatening, pornographic, harassing, hateful, or racially or ethnically offensive.
- Using Bmoney to control an account that is linked to another account that has engaged in any of the foregoing activities. Bmoney may use evidence other than your account information to determine whether you control an account in someone else's name, including but not limited to internet protocol addresses, common business names, phone numbers, and mailing addresses.
- Using Bmoney to collect payments that support pyramid or ponzi schemes, matrix programs, other "get rich quick" schemes or certain multi-level marketing programs.
- Using Bmoney to sell:
 - Items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction.
 - Items that promote hate, violence, racial intolerance, or the financial exploitation of a crime.
 - Items that encourage, promote, facilitate or instruct others to engage in illegal activity.
 - Items that promote, support or glorify acts of violence or harm towards self or others.
 - Drugs, alcohol or drug paraphernalia.
 - Items that are obscene or pornographic.
 - Real estate or motor vehicles.
 - Live animals

You agree that Bmoney may seize or freeze funds that are reasonably deemed by Bmoney to have resulted from fraud or any prohibited behaviour outlined in this section.

Should any of the terms in this section be breached by you, Bmoney, at its sole discretion reserves the right to remove, without prior notification, any material from the Site or to suspend, alter or terminate your registration and access to the Services.

Intellectual Property

All content, trademarks and data in the Bmoney Services, including but not limited to software, databases, text, graphics, icons, links, designs and agreements, are the property of or under licence of Bmoney. As such they are protected by local and international legislation and agreements. You may download, view and print content from the Bmoney Website only for private and non-commercial ends.

Indemnity

You indemnify Bmoney and holds it harmless against any loss, liability, damage or expense suffered or incurred by Bmoney (and all costs reasonably incurred in connection therewith, including legal costs on an attorney and own client scale) which arise out of or are connected in any manner whatsoever with use or misuse of, or access to, the Site, the Services, the content, or otherwise from user content, violation of these terms and conditions, or infringement by the user, or any third party using the user account or identity on the Site, of any intellectual property or other right of any person or entity.

Third party websites

Where links and pointers have been provided by Bmoney to other third party websites, these links are provided without endorsement by Bmoney. Bmoney is not responsible for the content of linked third-party websites and does not make any representations regarding the content and accuracy of materials on such websites. Linking to third party websites is solely at your own risk.

Dom cilium and Notices

The Bmoney Website and Bmoney Services are governed by the laws of the Republic of South Africa and Bmoney chooses as its dwelling ("domicile"), for all purposes, whether in respect of court process, notice, or other documents or communication of whatsoever nature, 43 Leisure Park, Sandbaai, Hermanus, Western Cape, South Africa. You agree that Bmoney may provide notice to you by sending it to the email address associated with your registered account.

General

These terms and conditions constitute the entire agreement between you and us in respect of the use of The Bmoney Website and Bmoney Services.

By registering for the Bmoney Services you agree to receive communications regarding Bmoney promotions and marketing campaigns. You do, however, have the option to opt-out of receiving these communications on the link provided at the bottom of each communication.