

Payment Services - Terms & Conditions

The Payment Services Terms & Conditions, along with our General Terms & Conditions and Device Terms and Conditions outlines the terms and conditions applicable to your use of our services.

1. Understanding the Key Players in Payment Services

- 1.1. It's important to note that Tabbs is not a bank. We're a registered third-party payment provider, which means we help process your transactions. To do this, we've teamed up with Absa Bank, our acquiring bank. They take care of accepting Mastercard and Visa payments for our merchants.
- 1.2. The individual you choose during onboarding is designated as the Authorised Account Holder, responsible for managing your Merchant Account. Once you sign up, we establish your Merchant Account to process settlements owed to you and deduct any applicable fees related to those settlements and other transactions on your account.

2. Service Terms and Conditions Overview

- 2.1. Once you complete the registration process and are approved for our payment services, you are obligated to comply with the specific rules outlined in these Service Terms & Conditions ("Service T&Cs"). Additionally, by initiating the signup process for our services, you agree to adhere to our general terms & conditions, which apply to all services we offer, including payment services.

- 2.2. Together, the Service T&Cs, our general Terms & Conditions, and our policies (which may be updated from time to time) form what is collectively referred to as the "Agreement." These documents outline the policies that govern our service provision and are subject to modifications.
- 2.3. You are expected to thoroughly review and understand the Agreement, including all terms and policies.

3. Modifications to Service T&Cs

- 3.1. We reserve the right to modify the Service T&Cs at any time, with or without prior notice. It is your responsibility to stay informed of any changes made. By continuing to use our services, you confirm your acceptance of the revised terms. Should you disagree with any part of these Service T&Cs or future modifications, you must discontinue the use of our payment services.

4. Scope of Payment Services

Our payment services include:

- 4.1. We process payments made via debit and credit cards, ensuring the funds reach you via settlements or payouts on a scheduled basis.
- 4.2. We provide devices and handle any related support or replacement of devices (additional fees may apply).
- 4.3. We assist with generating invoices for transactions on your Merchant Account.

5. Devices & SIM Cards

- 5.1. Should your application be accepted, and if applicable to the services you selected, we will deliver the necessary card machine(s) and SIM cards. It is crucial that you review and understand the policies related to these devices in our Device Terms & Conditions.

6. Onboarding and Verification

Upon signing up, you may begin processing transactions; however, the funds will not be deposited into your bank account until the verification process has concluded. This includes the submission of required documents, as well as screening checks to be completed. The approval of your account is at our sole discretion. Further details are available in our general Terms & Conditions.

7. Authorisations and Liabilities

- 7.1. You grant us the authority to hold, receive, and disburse settlement funds on your behalf. If you owe any amount under this Agreement, we may:
 - 7.1.1. Use the balance in your Merchant Account to offset the debt.
 - 7.1.2. Retain a claim on your Merchant Account as security for repayment.
 - 7.1.3. Require you to make direct payments should the balance be insufficient.
- 7.2. In the event of non-payment, we may take legal action, for which you will be responsible for any associated legal costs. These authorisations remain in effect until your Merchant Account is terminated.

8. Banking, Settlements, and Invoicing

- 8.1. As a merchant using our services, you agree to comply with the rules and regulations set by Tabbs, banks, and card networks, as well as the applicable laws governing credit and debit card transactions. This includes, but is not limited to, the following:
 - 8.1.1. Transactions must reflect legitimate sales of goods/services.
 - 8.1.2. Transactions must result from legitimate interactions with valid cardholders.
 - 8.1.3. Cash back transactions to cardholders are prohibited unless expressly authorised.

- 8.1.4. Transactions should be restricted to those occurring within South Africa, and any international transactions must be processed from South Africa in South African Rand.
- 8.1.5. Accept valid cards from rightful cardholders as payment, without storing any cardholder information such as account numbers, expiration dates, CVV, signatures, or any other card data.
- 8.1.6. Only process magnetic stripe transactions after more than one failed attempt with the chip card (EMV fallback).
- 8.1.7. You cannot impose minimum or maximum transaction amounts unless we specify otherwise. Provide goods and services at standard prices without imposing additional fees or setting minimum or maximum transaction limits.
- 8.1.8. Surcharging is prohibited unless permitted by law, regulations, or card association rules.
- 8.1.9. Unless allowed by law or regulations, surcharging is prohibited.
- 8.1.10. Keep copies of signed sales vouchers and receipts for at least 180 days from the transaction date and provide details to us within seven days if requested.
- 8.1.11. Do not attempt to limit your liability by asking cardholders to waive their dispute rights.
- 8.1.12. you will not submit illegal transactions or transactions that are fraudulent or unauthorised;
- 8.1.13. Offer goods and services at the same price for both card and cash purchases, regardless of the payment method used.
- 8.1.14. Unauthorised transactions can result in immediate suspension or termination of services without prior notice.
- 8.1.15. You are fully responsible for actions done on your behalf and liable for phishing scams or fraudulent activities.
- 8.1.16. We are not responsible for any loss or damage resulting from mistakes, errors, or omissions on your part, nor do we verify transaction details.

- 8.1.17. Features, including refunds, reversals, voids, and transaction data viewing, are available through our website and are subject to separate terms and conditions.
- 8.1.18. As the authorised account holder, you agree to manage these transaction-related functions and assume the associated risks until a new account holder takes over.
- 8.1.19. We may share your transaction details with employees, agents, banks, associations, and service providers for training, research, and operational purposes.
- 8.1.20. Invoices showing fees paid or due, are automatically generated and sent monthly to the email address on your account. Payment is due 15 days after receipt and can be viewed on your Merchant dashboard under *Billing*.
- 8.1.21. All balances, fees, charges, and payments are in South African Rand.

9. Transaction Management

- 9.1. Our online platform provides various transaction management features, including refunds, reversals, voids, viewing transaction details, and updating business information. You are responsible for managing these functions and any associated risks.
- 9.2. We may share transaction data with banks, agents, or third-party service providers for operational purposes. Invoices outlining transaction fees will be automatically generated and sent monthly. All balances and transactions are processed in South African Rand.

10. Settlements and Chargebacks

- 10.1. When you create an account with Tabbs, a merchant profile will be set up with your information. This profile will contain a merchant wallet, your business details, and other account-related data. Any transactions processed through your device or terminal will be routed to your merchant wallet before the funds are transferred to your bank account.

- 10.2. All transactions processed through your merchant account will be subject to fees (unless otherwise specified). Fees may either be applied at the time of transaction or accumulated and billed monthly:
 - 10.2.1. **Prepaid fees:** Automatically deducted from each transaction before the remaining balance is deposited into your bank account.
 - 10.2.2. **Postpaid fees:** Accumulated over the course of the month and invoiced at the end of the billing cycle.
- 10.3. Settlements are processed on business days (Monday through Friday, excluding public holidays).
- 10.4. You can customise your settlement schedule through the Payouts section of your Merchant Account, with daily payouts (on business days) set as the default.
- 10.5. **Settlement Delays or Payment Holds.** We may delay settlements or hold payments under the following conditions:
 - 10.5.1. If we are awaiting required documentation from you.
 - 10.5.2. If your business model poses a higher-than-acceptable risk or does not meet our standards.
 - 10.5.3. If we detect any suspicious activity or transactions on your terminal.
 - 10.5.4. If any changes are made to your verified merchant account information, your account will become unverified, and settlements will be on hold until the verification process is complete.
 - 10.5.5. If our Acquiring and Settlement Bank delays certain transactions for additional review.
 - 10.5.6. If any transactions are subject to a dispute or chargeback.
- 10.6. A chargeback occurs when a cardholder disputes a transaction and requests a reversal through their bank. As an intermediary between you and the bank, Tabbs processes transaction data in good faith but is not responsible for any losses you may experience due to chargebacks.
- 10.7. During a chargeback dispute, the following steps may be taken:
 - 10.7.1. We may request information from you and expect your full cooperation throughout the process.
 - 10.7.2. The disputed transaction amount may be held in your merchant account.
 - 10.7.3. Fees may be adjusted.
 - 10.7.4. Your settlements/payouts may be delayed as we conduct an investigation and await responses from banks or other third parties.
 - 10.7.5. We may suspend, terminate, or modify your access to payment services without prior notice.

- 10.7.6. We may debit your merchant account for the amount of the chargeback and any associated fees, fines, or penalties imposed by third parties.
- 10.8. We may withhold funds related to the chargeback until one of the following occurs:
 - 10.8.1. The legal or association time limit for disputing a transaction expires.
 - 10.8.2. We determine that no chargeback will be processed.
 - 10.8.3. The chargeback is resolved in favour of the cardholder, in which case we will retain the funds.
- 10.9. You agree to comply with the chargeback resolution timelines set by us, banks, card networks, third-party services, or applicable laws and regulations
- 10.10. If we are unable to recover the funds from a chargeback, you are responsible for paying the full amount immediately upon our request. Additionally, you agree to cover all related costs, including legal fees incurred in the recovery process. Tabbs has the right to debit your merchant account for the full amount of the chargeback and any associated fees.