

IMASFINANCE CO-OPERATIVE LIMITED

IMASFINANCE REWARDS PROGRAMME TERMS AND CONDITIONS

1. Introduction

These terms and conditions are applicable to the iMasRewards programme and constitute a binding Agreement between you and iMasFinance.

2. Terms used in this Agreement

We use the following terms in this Agreement:

- 2.1 **Cash Rewards** means the rebate amount that you earn in South African rands under the iMasRewards programme.
- 2.2 **Cashback** is the money allocated to members based on their levels or product holding
- 2.3 **Good Standing** means that you are not in breach of any of your obligations towards us, that all your accounts with us are paid up to date, not in arrears, not dormant, or overdrawn and all your accounts are compliant with all other applicable legislation and our internal policies.
- 2.4 **iMasFinance/our/us/we** means iMasFinance Co-operative Limited and any of its subsidiaries participating in the iMasRewards programme.
- 2.5 **iMas Insurance Brokers** is a subsidiary of iMasFinance and a registered Financial Services provider (FSP 47563).
- 2.6 **iMasFinance Member/you/yours** means a member or customer of iMasFinance or who participates in the iMasRewards programme.
- 2.7 **iMasRewards Accrual Period** means the period that starts from the 1st of month one in the quarter and ends on the last day of the 3rd month in respect all qualifying products except the Purchase Card which accrual period will be from the 16th of the month before month one to the 15th of month three.
- 2.8 **iMasRewards Level** means the rewards level you qualify for, based on the iMasRewards Points you accumulate as set out in the Programme Rules.

- 2.9 **iMasRewards Level Points** means the number of points allocated to you at the end of a quarter that determines your iMasRewards Level.
- 2.10 **iMasRewards Partner** means our partners whose products or services, discounts, or offers are made available to you through the Rewards Programme.
- 2.11 **iMasRewards website** means the rewards website being <http://rewards.imasfinance.co.za>.
- 2.12 **Personal Information** means personal information as defined in the Protection of Personal Information Act 4 of 2013.
- 2.13 **Programme Rules** means the various rules applicable to iMasRewards as set out on the iMasRewards website.
- 2.14 **Qualifying Products** means an iMasFinance debit or credit Purchase Card and eligible iMasFinance lending products as updated from time to time on the iMasRewards website.
- 2.15 **Qualifying behaviour categories** means the annual updating of your personal details (or confirmation if no changes), providing iMasFinance with marketing consent in line with the Rewards Programme rules, protecting your assets by maintaining your short-term insurance through iMas Insurance Brokers, using the iMasRewards digital platform and adopting the defined financial wellness behaviours which may be updated from time to time on the iMasRewards website and having a five and ten year tenure with iMasFinance as an active member of the co-operative .
- 2.16 **Purchase Card** means the iMasFinance debit or credit Purchase Card.
- 2.17 **Active Purchase Card** means a Purchase Card with purchase transactions used at any of the iMasFinance nonfuel Rewards retail partners in a month.

3. Rewards Participation criteria

- 3.1 Your participation in our Rewards Programme is subject to criteria as we may determine from time to time and any decision to approve or decline your participation solely vests with us.
- 3.2 To participate in the iMasRewards Programme, you must be a member of iMasFinance and have at least one Qualifying Product.

4. Conditions for accumulating Cash Rewards

- 4.1 All cash rewards will be defaulted to quarterly payouts unless a member selects to have an annual payout at the end of the financial year.
- 4.2 To accumulate Cash Rewards, you must be in Good Standing with your Purchase Card and lending products for the entire quarter.
- 4.3 You can only have one iMasRewards Programme membership even if you have more than one Qualifying Product.
- 4.4 Your iMasRewards membership may be cancelled if you accumulate your iMasRewards Points fraudulently or are a party to a fraudulent transaction. All iMasRewards Points earned fraudulently or because of a fraudulent transaction (whether you committed the fraud) will be forfeited. This may result in a negative balance reflecting on your iMasRewards account.

5. Accumulating iMasRewards Points

- 5.1 You can accumulate iMasRewards Level Points by:
 - 5.1.1 spending a minimum of R200 per month on your Purchase Card at our iMasRewards retail partners.
 - 5.1.2 adopting a Qualifying Behaviour as per the Rewards Programme Rules.
 - 5.1.3 ensuring that your assets protected through Iemas Insurance Brokers, Qualifying Purchase Card and Qualifying lending products are active as at the last day of the quarter.
- 5.2 You will accumulate points only for each category of your Qualifying Products, notwithstanding that you may have more than one Qualifying Product in each category.
- 5.3 All these point scores will be added together to determine your iMasRewards Level and the Cashback percentage you qualify for. The higher your iMasRewards Level, the higher your Cash rewards.
- 5.4 Rewards Level Points are calculated at the end of each quarter.
- 5.5 The Rewards Levels and earn rates are set out in your welcome communication and in the iMasRewards Programme Rules that can be accessed via the Rewards tab on our website.
- 5.6 We may update our Qualifying Product holding and Qualifying Behaviour criteria and/or our scoring methodology from time to time. We will give you reasonable advance notice of any

changes through various platforms. Our iMasRewards website will have all available an updated information pertaining to the Rewards Programme.

6. Cash Rewards

- 6.1. The Cash Rewards you accumulate on your Purchase Card or lending products will be paid quarterly directly into your Purchase Card, only if you have an active Purchase Card on the last day of the quarter.
- 6.2. If you do not have an active Purchase Card, your Cash Rewards will accrue quarterly and 50% of your rewards will be paid annually.
- 6.3. You agree that any Cash Rewards accrued and paid annually may be applied in payment of any obligations you may have towards IMasFinance.
- 6.4. You can also select to have your quarterly cashback paid out as one lump sum payment in the fourth quarter. The selection must be paid between 1 September and 30 November each year

7. Joint Accounts and Secondary Cards

- 7.1. If you have a secondary card linked to your Purchase Card (primary), you will accumulate cashback on both your active primary and secondary card spend.
- 7.2. The iMasRewards reflect on the primary Purchase Card and all cash rewards will be paid to the active primary Purchase Card on the last day of the quarter.

8. Incorrect Allocation of Rewards Points

- 8.1. We may reverse any incorrect iMasRewards Points allocated to you. If an incorrect cash allocation is used by you prior to us reversing it, we may recover the cash value related to the incorrect allocation from you.

9. Summary of your iMasRewards

- 9.1. You can call our contact centre or view your profile on our iMasRewards website for a summary of your iMasRewards cashback for the quarter.
- 9.2. Your iMasRewards summary for the quarter reflects the total Cash Reward in accordance with your iMasRewards Level and iMasRewards Points that have been allocated to you.

10. Exclusions of Liability and Indemnity

- 10.1 We are not responsible for any loss or damage, including consequential loss or damage, due to your membership or cancellation of your membership or your participation in the iMasRewards programme, including in relation to use of the iMasRewards website.
- 10.2 Your dealings with our Rewards Partners are solely between you and the Rewards Partner. You must comply with the Rewards partner's terms and conditions. You agree that we will not be responsible or liable for any loss or damage of any sort incurred because of any such dealings.
- 10.3 You agree to indemnify us against any loss or damage we may suffer because of our reliance on any warranty, representation or information given by you in relation to these Terms, your membership of iMasRewards or your breach of these Terms or any applicable laws.

11. Privacy Notice and personal information

- 11.1 You consent to us collecting your Personal Information from you and where we are lawfully permitted, from public sources for credit, fraud prevention and compliance purposes as well as the purposes set out below.
- 11.2 You confirm that if you give us Personal Information about or on behalf of another person you are authorised to:
- (a) give us the Personal Information.
 - (b) consent on their behalf to the Processing of their Personal Information.
- 11.3 You consent to us processing your Personal Information:
- 11.3.1 to provide products and services to you in terms of this Agreement and any other products and services for which you may apply.
 - 11.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
 - 11.3.3 by sharing your Personal Information within iMasFinance and its subsidiaries, with our approved partners and affiliates and suppliers.

11.4 You will find our processing practices in the iMasFinance Privacy Notice available on our iMasRewards website (<https://www.iMasFinance.co.za/legal.php>) or on request.

12. Changing or ending the Rewards Programme

We may at our discretion, terminate or amend our Rewards Programme at any time by giving you reasonable advance notice. You can view any amendment to the terms and conditions, which will be published on the iMasRewards website. If you continue to use the iMasRewards Programme after receiving this notice, the amended terms and conditions will apply.

iMas Insurance Brokers is a wholly owned subsidiary of iMasFinance and an authorised financial services provider (FSP 47563).