



## TERMS AND CONDITIONS FOR ONLINE CARD ACCEPTANCE

Entered into between

**Insert Legal Entity Name** ("the Merchant"), a South African company registered **insert registration number** with its offices, **insert trading address**, South Africa;  
and

Peach Payment Services (Pty) Ltd. ("Peach Payments"), a South African company registered 2012/076633/07, with its offices at The Woodstock Exchange, 66 Albert Rd, Woodstock 7925, South Africa.

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## 1. DEFINITIONS AND INTERPRETATION

1.1 In this AGREEMENT, the following definitions shall apply:

3D-SECURE	A cardholder authentication process designed to reduce fraud, specifically Verified by Visa, Securecode by Mastercard, AmEx SafeKey and Diners Protect Buy.
ACQUIRING BANK	The financial institute licensed by the respective Card Associations to process Transactions on behalf of a merchant.
AFFILIATE	Any person or entity controlling, controlled by or under common control with such party from time to time.
AGREEMENT	This agreement including all annexures, appendices, attachments and/or schedules thereto.
CARDS	Any payment cards supported by the Card Associations for the purposes of processing Transactions
CARD ASSOCIATIONS	The payment card schemes supported by Peach Payments from time to time for the purposes of processing Transactions are Visa, MasterCard, American Express, Diners.
CARD ASSOCIATION RULES	Rules, regulations and operating guidelines published and updated by the Card Associations from time to time.
CARDHOLDER	The person in whose name a card is issued by an issuing bank.
CHARGEBACK	A Transaction that is reversed because the Cardholder has disputed the Transaction.
CONFIDENTIAL INFORMATION	Information relating to one Party which is made available to the other party for the purposes of this Agreement, including any information on clients, suppliers and business processes and including all information relating to any Transactions, which is either marked as "Confidential" at the time of disclosure or can be reasonably assumed to be of sensitive nature.
INTELLECTUAL PROPERTY RIGHTS	Includes a) any copyright, design rights, patents, inventions, logos, business names, service marks and trade marks, Internet domain names, moral rights, rights in databases, data, source codes, reports, drawings, specifications, know how, business methods and trade secrets, whether registered or unregistered; b) applications for registration and the right to apply for registration for any of these rights; c) all other intellectual property rights or equivalent or similar form of protection.
MERCHANT	The legal entity or individual contracting with Peach Payments in order to use the Services. In this Agreement often referred to as "You".
MERCHANT ACCOUNT	An account enabling the merchant to accept Transactions where Peach Payments administers and manages settlements on behalf of the Merchant.
PEACH PAYMENTS	Peach Payment Services (Pty) Ltd., a South African registered company, providing the Services. In this Agreement also referred to as "We".
RESERVES	An amount specified by Peach Payments in the Settlement Schedule and agreed with the Merchant, that is withheld by Peach Payments from immediate settlement in order to account for risks associated with refunds, Chargebacks and potential penalties.
SERVICES	The services provided by Peach Payments as described in 3.
TRANSACTIONS	Payments made by a Cardholder to the Merchant, processed via the Merchant's Website and submitted to Peach Payments via an application programming interface or processed via any other facility Peach Payments offers as part of the Services.

## 2. INTRODUCTION

- 2.1 This Agreement forms a legal relationship between You (the Merchant) and Peach Payments.
- 2.2 Peach Payments provides to You a service that facilitates the processing of Transactions, based on the instructions received from You either in technical or other form. We do not assume any liability for the products or services purchased by way of using our Services.
- 2.3 In order to be able to provide the processing solution to You, Peach Payments has entered into agreements with Acquiring Banks and is subject to rules and regulation by the Card Associations as well as local and international regulation of payment systems and financial services.
- 2.4 By entering into this Agreement, You agree to be obliged to comply at all times with the Card Association Rules and other applicable regulation as well as with operating guidelines Peach Payments might provide to You from time to time.
- 2.5 Under specific circumstances, the Card Associations require that You enter into a contractual agreement directly with an Acquiring Bank. In these circumstances, Peach Payments will provide You with a separate agreement that You must enter into with the Acquiring Bank in order to continue using the Services. Should You fail to enter into that separate agreement, Peach Payments may have to suspend or terminate Your Merchant Account.

## 3. SERVICES PROVIDED BY PEACH PAYMENTS

- 3.1 We provide to You transaction and settlement services that allow You to accept and process Cards from Cardholders as a form of payment in exchange for Your products and services.
- 3.2 Peach Payments will make a payment platform accessible to You via application programming interfaces (APIs) and other software to enable You to use the Services. We reserve the right to require You to install or update any and all software to continue using the Services.
- 3.3 Peach Payments pays You the amounts due to You and retains the amounts due to Peach Payments by You, in connection with the Services referred to in 3.1.
- 3.4 We will provide You with customer service to help resolve issues relating to Your use of the Services.
- 3.5 Peach Payments may, from time to time, introduce additional services in relation to the clearing and settlement services referred to in 3.1.

## 4. DURATION AND TERMINATION

- 4.1 This Agreement shall commence upon the date You agree to it (by electronically or physically indicating acceptance) and continues until terminated by either Party.
- 4.2 You may terminate this Agreement at any time. Any fees based on monthly usage will be applied for the month in which You indicate Your termination to us.
- 4.3 We reserve the right to suspend Your access to the Service and any funds otherwise pending disbursement to You, or terminate this Agreement immediately upon notice to You if
  - i) You do not comply with any of the provisions of this Agreement,
  - ii) upon request of a Card Association or an Acquiring Bank,
  - iii) if We determine at our sole discretion that You are ineligible for the Services because of the risk associated with Your use of the Services, including without limitation credit or fraud risk, or for any other reason.
- 4.4 Outside of the circumstances in 4.3, Peach Payment has the right to terminate this Agreement by giving 14 (fourteen) days notice to You.

- 4.5 Upon effective termination, We will immediately discontinue Your access to the Services. You agree to complete all pending Transactions and stop accepting new Transactions through the Services. Any funds in our custody will be paid out to You subject to the terms of the agreed Settlement Schedule.
- 4.6 Termination does not relieve You of Your obligations under this Agreement and Peach Payments has the right to continue to hold any funds deemed necessary pending resolution of any other terms or obligations defined in this Agreement. This includes, but is not limited to Chargebacks, Fees (as defined in 10) or other items related to pending investigations.

## 5. REGISTRATION AND CUSTOMER ONBOARDING

- 5.1 To use the Peach Payments Services, You will have to register and complete the customer onboarding process.
- 5.2 The customer onboarding process includes a commercial approval and verification process as well as Your technical integration in order to access our Services via the application processing interfaces.
- 5.3 Your registration for our Services represents an offer to do business with Peach Payments and an application for a Merchant Account to accept Card payments via Your Website.
- 5.4 Peach Payments will conduct various checks to determine whether We can approve Your application. These checks include obtaining relevant credit bureau information on You, Your company and partners or directors of Your company. You expressly consent that Peach Payments obtains that information and use it for compliance and risk management purposes.
- 5.5 For regulatory reasons concerning Financial Services, Peach Payments will also perform a verification process with regard to Your FICA documentation.
- 5.6 You must provide the URL for Your Website (e.g. [www.myshop.co.za](http://www.myshop.co.za)) and Your trading name as it will appear on the Cardholders' card statement. Please note that Your Merchant Account will be specific to this Website and that You're obliged to notify us of changes to the URL and/or of significant changes to the business model.
- 5.7 Peach Payments is entitled to decide in their sole discretion whether to approve Your application for a Merchant Account. In case We determine that We decline the application, this Agreement will not take effect.
- 5.8 You or Your developer must integrate our application programming interface into Your Website at Your expense. Peach Payments will provide You with integration documentation and reasonable support for technical questions in this context. Before You can commence processing Transactions, You will have to test that Your integration is correct.
- 5.9 We reserve the right to request additional information from You, should We deem that appropriate, based on an increase of Your transaction volume, the occurrence of chargebacks or other circumstances that might affect our risk exposure in connection with facilitating Your Transactions.
- 5.10 Please note that You are obliged to notify us of any changes in Your shareholding or statutory data and that You will need to provide us with updated FICA documentation.

## 6. BUSINESS CONDUCT

- 6.1 You agree that -
  - 6.1.1 You will only process Transactions that relate to a genuine sale of goods or services.
  - 6.1.2 You will accept and honour all eligible Cards presented to You by Your customers in accordance with the Card Association Rules without imposing surcharges on a customer that seeks to use an eligible Card.
  - 6.1.3 You will identify Yourself to Your customers as the seller of the goods and services and will display Your customer service contact details, including email address and telephone number on Your Website.
  - 6.1.4 You will display Your full terms and conditions, including comprehensive details of Your return and refund policies.

- 6.1.5 You will retain a copy of all relevant information relating to a Transaction for at least 3 (three) years from the date of the Transaction.
- 6.1.6 You will take precautions to keep a Cardholder's data safe and that You will comply with all aspects of the Payment Card Industry (PCI) Data Security Standards (DSS) as published by the Card Associations from time to time.
- 6.1.7 You will accept and apply 3D-Secure processes for all Transactions where mandated by regulation or the Acquiring Bank or where requested by Peach Payments.

## 7. WARRANTIES

- 7.1 You warrant to Peach Payments that -
  - 7.1.1 You are authorised to enter into this Agreement and to register and use the Services.
  - 7.1.2 the data provided by You in the course of the onboarding process in 5. is true and correct.
  - 7.1.3 Your business complies with applicable law and that You have obtained valid licenses for Your business should that be required by regulation.
  - 7.1.4 Your business does not involve offering goods and services in the following market segments –
    - counterfeit or stolen goods
    - tobacco products
    - prescription drugs or regulated substances
    - pornographic content
    - payment service provisioning
    - any other business which Peach Payments may identify, from time to time, due to regulatory, risk or operational reasons and which Peach Payments declares to You as restricted business by written notice.
  - 7.1.5 You will fulfill all Your obligations to each Cardholder for which You submit a Transaction and will resolve disputes and complaints directly with the Cardholder.
  - 7.1.6 You will not limit Your liability by asking the Cardholders to waive their dispute rights.
  - 7.1.7 You never had a contract with Visa or MasterCard that was terminated at the direction of Visa or MasterCard or at the direction of any regulatory authority or court of law.
- 7.2 Peach Payments –
  - 7.2.1 takes reasonable steps to ensure that the Services will be provided with a minimum of interruptions and that upon discovery of any defects, these are addressed timeously, however, due to the nature of the Services, these are necessarily provided on an "as is" and "as available" basis to the maximum extent permitted by applicable law.
  - 7.2.2 provides the Services in a professional manner and according to industry security standards. However, due to the nature of the Services, You acknowledge that You use them at Your own risk.
  - 7.2.3 provides the Services without any warranties of any kind, to the maximum extent permitted by applicable law.
  - 7.2.4 does **n o t** warrant –

- that the Services will meet Your requirements;
- that the Services will be available at all times, uninterrupted or secure;
- that the Services are free of viruses or other harmful components.

## 8. SETTLEMENT

- 8.1 Peach Payments will credit Your nominated bank account with the total net proceeds from valid transactions on a weekly basis, or if applicable, less any applicable Refunds and disputed amounts.
- 8.2 For the duration of this Agreement, You authorise Peach Payments to hold, receive, and disburse all settlement funds on Your behalf and You grant Peach Payments a right to set-off any obligations due by You to Peach Payments in terms of this Agreement with those disbursements.
- 8.3 All balances and disbursements will be denominated in South African Rand.
- 8.4 In certain circumstances, Peach Payments is entitled to delay settlement until the final amount of the disbursements is clarified. This applies in the event of -
- disputes or chargebacks;
  - fraud or suspected fraud;
  - compliance violations that could cause penalties;
  - outstanding FICA documentation or updates;
  - bankruptcy or insolvency procedures.

## 9. CHARGEBACKS AND DISPUTES

- 9.1 You agree that You are responsible to resolve disputes with Cardholders related to Transactions processed as per Your instructions.
- 9.2 Chargebacks are typically caused when a Cardholder disputes a charge that appears on their card statement and may result in the reversal of a transaction with the amount being charged back to You.
- 9.3 In the event of a Chargeback You will be liable for any loss caused to Peach Payments related to the respective Transaction. This includes the transaction amount that was charged back, but also any potential fees, fines or penalties imposed by any Card Association or Acquiring Bank. Peach Payments will charge you an administration fee of R 100.00 per Dispute received.
- 9.4 Peach Payments may withhold the full value of any disputed amount until final resolution and debit Your account with any potential fees, chargebacks, fines or penalties imposed in connection with the respective Transaction.
- 9.5 All balances and disbursements will be denominated in South African Rand.
- 9.6 Peach Payments is entitled to delay settlement in the event of disputes or chargebacks, fraud or suspected fraud, compliance violations that could cause penalties, outstanding FICA documentation or updates thereof and should You file for bankruptcy or enter into insolvency procedures.

## 10. FEES

- 10.1 You will be required to pay fees for using our Services according to the Fee Schedule in Appendix A.
- 10.2 Peach Payments will invoice these fees on a monthly basis and they will be due upon receipt of the invoice. Peach Payments will debit the Merchant's bank account nominated in Appendix B with the respective amount on or after the 10th of the month following the billing period. It is the Merchant's responsibility to ensure that the account has sufficient balance at that time. Should the debit fail due to circumstances in the Merchant's responsibility, Peach Payments may charge an additional administration fee to cover expenses caused.

- 10.3 The transaction fees apply to each transaction irrespective of the fact whether the provider of the payment system accepts or declines the transaction.
- 10.4 Peach Payments shall have the right to adjust the fees from time to time. In this case, We will inform You with a notice period of four (4) weeks of such changes taking effect. Unless You notify us otherwise before the changes take effect or if You continue to use our Services, We assume that You consent to the adjustments.
- 10.5 Peach Payments has the right to charge interest against all overdue accounts at 2% above the prime interest rate from time to time. Such interest shall be calculated monthly in advance, on the first day of each succeeding month, on the outstanding balance due by the Merchant. An account is deemed to be overdue if not settled within a period of fourteen (14) days.

## 11. INTELLECTUAL PROPERTY RIGHTS

- 11.1 Peach Payments grants You a personal, limited, non-exclusive, revocable and non-transferable license, without the right to sublicense, to access and use the Services for the purpose of processing payments.
- 11.2 You agree that all rights, title and interest and all rights of ownership and copyright in Peach Payments' Intellectual Property shall continue to vest in Peach Payments and that You will not, under any circumstances whatsoever, acquire any rights in Peach Payments' Intellectual Property beyond the rights granted in 11.1.

## 12. LIABILITY

- 12.1 To the maximum extent permitted by applicable law, Peach Payments shall not be liable for any direct, indirect, punitive, incidental, consequential or exemplary damages, including without limitation damages for loss of profits, goodwill, data or other intangible losses that result from –
- Your use of, inability to use, or unavailability of the Services;
  - hacking, tampering, or other unauthorised access or use of the Services;
  - errors, mistakes, or inaccuracies of the Services.

## 13. INDEMNITY

- 13.1 By entering into this Agreement, You agree that You indemnify, defend and hold harmless Peach Payments and their respective employees, shareholders, directors, agents, affiliates and representatives, from any and against any and all claims, cost, losses, damages, judgments, penalties, interest and expenses – including all attorney's fees – arising out of any claim, action, audit, investigation, inquiry or other proceeding instituted by a person or entity that arises out of or relates to –
- 13.1.1 - any actual or alleged breach of Your warranties or obligations set out in this agreement;
- 13.1.2. - any Transaction submitted by You through the Services; or
- 13.1.3 - Your violation of any third-party right, including without limitation any right of privacy, publicity rights or intellectual property rights.

## 14. CONFIDENTIALITY

- 14.1 Both Parties each agree to not divulge, disclose, or use for any other purpose than described in this Agreement any information they obtain from the other Party in the process of the negotiation or execution of this Agreement.

This does not apply to information or know-how that

- a) is or becomes, through no act or failure to act on the part of the receiving party, generally known or available or
- b) is known by the receiving party at the time of receiving such information as evidenced by its records or



- c) is hereafter furnished to the receiving party by a third party, as a matter of right and without restriction on disclosure or
  - d) is independently developed by the receiving party without any breach of the Agreement.
- 14.2 The Party relying on the applicability of the aforementioned exceptions shall bear proof of the existence of the exception.

## 15. FINAL PROVISIONS

- 15.1 There are no oral or written side agreements to the Agreement. Modifications or amendments of the contract must be in writing to be effective. This also applies to the waiver of the written-form requirement.
- 15.2 This contract is governed by the laws of the Republic of South Africa.
- 15.3 Should any provision of this Agreement, or any provision incorporated therein in the future, be or become invalid or unenforceable, the validity of the remaining provisions of this Agreement shall remain unaffected. The same applies if this Agreement contains any omissions. In lieu of the invalid or unenforceable provision or in order to complete any omission, a fair provision shall apply which, to the extent legally permissible, comes as close as possible to what the Parties would have intended, according to the spirit and purpose of this Agreement, as if they had considered the matter at the time of entering the Agreement.

16. SIGNATURES

**MERCHANT LEGAL ENTITY**

PEACH PAYMENT SERVICES (PTY) LTD.

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Location:

Location: Cape Town

Date:

Date:

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

## - APPENDIX A – PRICING

The following terms apply to transaction services performed by Peach Payments. All services will start to be billed for the full month in which the Agreement is concluded.

All prices are net and are stated in ZAR. V.A.T. will be added where applicable.

The fees can vary depending on the business model and country.

### A.1 MERCHANT SETUP AND PROVISION OF PAYMENT METHODS

	ONCE-OFF	MONTHLY
PEACH PAYMENTS Merchant Setup <i>Includes User-Management, Reporting, API, Provision of Credit Card Acceptance Interface to Acquiring Bank</i>	ZAR 0.00	
Monthly Fixed Fee		ZAR 0.00

### A.2 TRANSACTION FEES

Transactions for payment processing (Standard transactions – PA, CP, DB)

MONTHLY TRANSACTION VOLUME	PER TRANSACTION
1 From 1 up to 999,999 transactions	ZAR 1.50

Transaction Fees are charged for each transaction initiated by the Merchant through Peach Payments' transaction platform, irrespective whether the acquiring bank or the operator of the payment method accepts or declines the transaction. Each individual transaction type executed on the platform is billable, e.g. a Pre-authorization (PA) and a subsequent Capture (CP) transaction are billed as 2 transactions.

### A.3 SPECIAL TRANSACTIONS

Transaction processing for special transactions

	PER TRANSACTION
Credit / Refund, Reversal / Scheduling (CD, RV, RF, SD)	ZAR 3.00
Registration (RG)*	ZAR 3.00

Additional charges from the Acquiring Bank or the Provider of the Payment Method might apply.

\* Registration transactions are triggered only when a card is stored by the Merchant with Peach Payments. This transaction type will create a token on the Peach Payments platform.

### A.4 ADDITIONAL FEATURES AND RISK MANAGEMENT (OPTIONAL)

PEACH PAYMENTS offers a portfolio of optional additional features and risk management instruments. Consulting Services in connection with fraud prevention and risk management are subject to separate agreements.

	PRICES
In-app payments (Peach.AppPay)	Included in transaction fee (A.2)
Risk Management (Peach.Protect)	ZAR 0.02 per OP
Subscription Billing/Tokenization (Peach.Recur)	ZAR 200.00

All charges for optional features listed above are in addition to the fees stated in A.1 – A.3.

Risk Management Charges per transaction are dependent on the chosen configuration and billed per algorithm applied. The Operational Points (OP) per algorithm are listed as per separate Appendix.

## A.5 CARD ACCEPTANCE (VISA AND MASTERCARD)

MERCHANT DISCOUNT RATES AS % OF GROSS TURNOVER	PRICES
LOCAL SOUTH AFRICAN CARDS (WITH 3DSECURE)	4.75%
LOCAL SOUTH AFRICAN CARDS (WITHOUT 3DSECURE)	5.5%
NON-SOUTH AFRICAN-ISSUED CARDS (INTERNATIONAL CARDS)	5.5%
Administration Fee per disputed transaction	R 100.00

## A.6 PEACH PAYSAFE SOLUTION

The Peach Paysafe Solution offers Merchants an online portal via which they are able to collect invoice or bill payments, donations or other payments from the Payer. The Merchant is able to trigger an email or SMS or both containing a payment link that will be sent to the Payer. The Payer can then complete the transaction choosing from selected payment methods (as available to the Merchant in the country selected).

	PRICES
Per completed transaction (additional to payment method fees)	ZAR 0.50
SMS Charges - South African Mobile Numbers	ZAR 0.25 per SMS
SMS Charges - South African Mobile Numbers	Charges vary per country - please contact account manager for latest pricing

## A.7 TECHNICAL SUPPORT AND CONSULTING

	PRICE PER 30 MIN
Technical support general enquiries	ZAR 350
Technical support urgent enquiries	ZAR 450
Consulting	To be agreed on a case by case basis

Peach Payments only charges for technical support for enquiries that relate to issues outside of Peach Payments' realm of responsibility. Consulting Fees will be charged based upon the skill level required to perform the consulting service and will be agreed on a case by case basis.

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## - A.8 EFT ACCEPTANCE VIA EFT SECURE

EFT Secure enables the acceptance of EFT bank transfer with instant notification whether the payment was successfully made.

	PRICES
Monthly Fee	WAIVED
Volume-based Transaction Fee (in % of total value of payments processed)	3.5%

The Operator of the Payment Method will settle daily into the Merchant's designated Settlement Account.

## A.9 PEACH PAYOUTS

Peach Payments offers Merchants an aggregated payments solution with EFT payouts into bank accounts in South Africa.

	PRICES
SDV payments – per Transaction fee	ZAR 2.80
SDV payments – Unpaid	ZAR 2.80

## - APPENDIX B – DEBIT ORDER AUTHORISATION AGREEMENT

Entered into between Peach Payment Services (Pty) Ltd. and

Company Name / Surname:	
Trading Name / Full Names:	
Contact Person:	
Registration No: / ID No:	
Postal Address:	
Phone:	
Email:	

## Recurring Debit Order Authorization:

Bank:	
Branch Name:	
Branch Code:	
Account Number:	
Account Type:	
Name of Account Holder:	
Date for First Deduction:	
Deduction day in successive months:	10 <sup>th</sup> day of every month (until cancelled)
Short Code for Debit Order	Peachpay
Unique Reference Number for Debit Orders	

I/We, the client or the duly authorized representative(s) thereof, hereby authorize Peach Payment Services (Pty) Ltd. ("Peach Payments") and/or its agents to collect by means of electronic debit from the above account all or any monies due by:

Company Name: Legal Entity

to Peach Payments and to pay same to Peach Payments. The authority so given is restricted to the amount equal to the outstanding obligation as agreed and defined in the Master Service Agreement I/We have agreed to with Peach Payments Services (Pty) Ltd. and as invoiced by Peach Payments. The deduction may occur on the Deduction Day as mentioned above or any other working day within 7 days thereafter. All such withdrawals from my/our bank account by you shall be treated as though they had been signed by me/us personally.

## Terms &amp; Conditions

1. I/We, the authorized signatory/ies, warrant that I/We are duly authorized to sign this Debit Order Authorization Agreement and by my/our signature hereto, confirm that I/We shall have no claims against Peach Payment Services (Pty) Ltd arising out of this debit order authorization.
2. I/We understand that in the event that any debit order due in terms of this Debit Order Authorization is rejected by my/our bank, all related bank rejection fees and the full amount of the initial balance in the Amounts Schedule, that remains unpaid, will be due and payable immediately on demand by Peach Payment Services (Pty) Ltd.
3. I/We undertake to ensure that adequate funds are available in the bank account detailed in this agreement, to cover the amounts due in terms of this Debit Order Authorization Agreement.
4. I/We undertake to inform Peach Payment Services (Pty) Ltd of any changes to my/our bank account details listed in the Debit Order Authorization Agreement.
5. I/We agree that this authority and mandate may be cancelled by me/us by providing 15 days notice to Peach Payment Services (Pty) Ltd via email to [finance@peachpayments.com](mailto:finance@peachpayments.com).
6. I/We agree that although this authority and mandate may be cancelled by me/us such cancellation will not cancel the Master Service Agreement.
7. I/We also understand that I/we cannot reclaim amounts, which have been withdrawn from my/our account (paid) in terms of this authority and mandate if such amounts were legally owed to you.

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Name: \_\_\_\_\_ Date: \_\_\_\_\_ Signature: \_\_\_\_\_