MiVoice Wallet Terms and Conditions

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These Terms and Conditions ("Terms") govern the use of the MiVoice Wallet mobile wallet service (“MiVoice Wallet”, “the service”), as developed, administered and maintained by MiVoice Mobile Apps (Pty) Ltd (Reg. No.: 2016/065497/07) (“MiVoice”, “we”, “us”, “our”). MiVoice is a registered Third Party Payment Processor (TPPP), sponsored by ABSA Bank, with the SA Reserve Bank. By registering for, accessing, or using the MiVoice Wallet platform, you ("you", "user", or "account holder") agree to comply with and be bound by these Terms. If you do not agree to these Terms, do not use the service.

1. Eligibility

You must be a natural person who is 18 years or older and legally capable of entering into a binding agreement under South African law.

2. Wallet Functionality

2.1 Accepting Funds

You may receive funds into your MiVoice Wallet via:

🎬 Transfers using a supported bank card (cheque / credit), and/or

🎬 Electronic Funds Transfer (EFT) from a South African bank account, and/or

🎬 Transfers from other users of MiVoice Wallet on the same platform.

🎬 No cash deposit can be made directly into your MiVoice Wallet.

2.2 Withdrawing Funds

Funds in your wallet can be withdrawn through:

🎬 Purchase of digital or SMS-based vouchers,

🎬 Transfers to other users on the MiVoice Wallet platform via QR-code based transactions or direct transfers, or

🎬 EFT transfers to deposit accepting South African bank accounts.

🎬 You are not allowed to make cash withdrawals from your own wallet.

2.3 Transaction Records

Records will be kept of all transactions made with your MiVoice Wallet. This includes, but is not limited to:

🎬 Deposits made into your MiVoice Wallet,

🎬 Transfers, payments, and purchases made from your MiVoice Wallet, and

🎬 Transaction fees where applicable.

Additional information may be stored to identify and analyse specific transactions. For more information on the data processed and stored when using the MiVoice Wallet refer to our Privacy Policy (https://mivoice.app/privacy-policy#content).

3. Prohibited Use

You may not use MiVoice Wallet for any unlawful or illegal activity, including but not limited to:

🎬 Money laundering,

🎬 Fraudulent transactions,

🎬 Funding of terrorism or organized crime,

🎬 Violations of any applicable laws or regulations.

🎬 No cross-border transactions are allowed.

We reserve the right to report any suspicious or illegal activity to the relevant authorities without notice.

4. Monitoring and Investigation

All transactions on the MiVoice Wallet platform are subject to monitoring and compliance checks. We reserve the right to:

🎬 Monitor wallet activity for suspicious, unusual, or prohibited transactions,

🎬 Conduct further investigation if illegal or prohibited use is suspected,

🎬 Request additional identification or verification from the user, and/or

🎬 Suspend, freeze, or permanently close any wallet at our sole discretion, without prior notice, if we suspect or identify non-compliant or illegal use; in which case we will notify you of the suspension, freeze, or closure of your wallet with the reason for our decision

🎬 We may suspend, freeze or close your close your wallet if:

- o Your name appears on the United Nations’ Sanction List,
- o We receive an instruction from a South African regulator to do so,
- o You become insolvent,
- o You die,
- o You instruct us to do so for whatever reason,
- o You do a prohibited transaction, for example making a payment to a known terrorist organization.

🎬 If your wallet has been suspended, frozen, or closed we will reinstate it

- o On instruction from the regulator that instructed us to suspend, freeze or close it,
- o On instruction from the executor of your estate that instructed us to suspend, freeze, or close it,
- o On your instruction if you instructed us to suspend, freeze, or close it,
- o On instruction of the executor of a deceased or insolvent estate.

🎬 For assistance with a wallet that has been suspended, frozen, or closed you can send an email to compliance@mivoice.app or contact support.

5. Suspension and Termination

We may, at our sole discretion, suspend or terminate your MiVoice Wallet account if:

🎬 You breach any of these Terms,

🎬 Your account is involved in suspicious or illegal activity,

🎬 We are instructed by regulatory or legal authorities to do so.

6. Financial Intelligence Centre Act (FIC Act) Compliance

MiVoice Mobile Apps (Pty) Ltd is a registered accountable institution under the Financial Intelligence Centre Act, 2001. We are required to verify your identity, retain records of your transactions for a minimum of 5 years, and report any suspicious or reportable transactions to the Financial Intelligence Centre (FIC) in accordance with applicable law.

7. Protection of Personal Information (POPIA)

Your personal information will be collected and processed in accordance with the Protection of Personal Information Act, 2013 (“POPIA”). Please review our Privacy Policy for details on how your information is used, stored, and protected. By using the service, you consent to such processing.

8. Consumer Protection and Complaints

If you are a consumer, nothing in these Terms shall be interpreted as limiting your rights under the Consumer Protection Act, 2008. For any complaints or queries, please contact our support team. If we are unable to resolve your complaint, you may approach the National Consumer Commission or other relevant regulatory authority.

9. Dormant Wallets and Unclaimed Funds

A wallet may be classified as dormant if no activity is detected for a continuous period of 12 months. We reserve the right to suspend or close dormant wallets. In the event of a user’s death or if we are unable to contact the user, any remaining balances may be treated in accordance with applicable laws relating to unclaimed funds, as outlined below.

9.1. A wallet will be classified as dormant when:

🎬 There has been no user-initiated transaction activity (debit, credit, withdrawal, or transfer) for a

continuous period of 12 months, and
🎬 The user has not responded to at least one notification requesting confirmation of continued use.
🎬 System-generated transactions (e.g., interest, fees, or reversals) do not reset dormancy.

9.2. Dormancy will be classified as:
🎬 Monitoring – Automated systems track inactivity across all wallets.
🎬 Notification – You will be notified via SMS, email, or in-app message after 9 months of inactivity, warning of pending dormancy classification.
🎬 Status Change – At 12 months, the wallet is flagged as dormant, and restrictions are applied.

9.3. Once classified as dormant:

🎬 Credits allowed: Incoming funds (e.g., refunds or payments) may still be received.

🎬 Debits restricted: Outgoing transfers, withdrawals, and payments are blocked.

🎬 Reactivation required: You must complete re-authentication and FICA re-verification before transactions are permitted.

9.4. To reactivate a dormant wallet:

🎬 You must provide updated FICA documentation (valid ID, proof of address, and where required, source of funds/wealth).
🎬 Enhanced due diligence (EDD) may be applied if the dormancy exceeds 24 months or if the risk profile warrants.
🎬 On successful verification, the wallet will be reinstated to active status.

9.5. The funds in a dormant wallet

🎬 remain your property,
🎬 will not and may not be appropriated by us,
🎬 will be transferred to an Unclaimed Funds Account after 36 months, ringfenced and recorded separately in our financial system.

You retain the right to claim such funds at any stage, subject to verification.

9.6. Dormant wallet balances and unclaimed funds will be reported in accordance with regulatory requirements

9.7. You will be notified during and after dormancy classification of

🎬 the reason for classification,
🎬 required steps for reactivation, and
🎬 information on how to claim dormant balances.

9.8. If balances remain unclaimed for an extended period (5 years) and attempts to contact you fail, we will escalate in line with legal obligations.

10. Limitation of Liability

MiVoice, its oU'icers, directors, employees, or aU'iliates shall not be liable for any direct or indirect loss or damages arising from:

🎬 Unauthorised access to your wallet,

- 🎬 Delays in transaction processing,
- 🎬 Account suspension due to suspected illegal activity,
- 🎬 Service interruptions,
- 🎬 Delays or interruptions caused by other parties.

These terms and conditions do in no way influence the rights and / or obligations originating from applicable legislation to you or us.

11. Amendments to Terms

We reserve the right to update or modify these Terms at any time. Continued use of the service following the publication of updated Terms constitutes acceptance of those changes.

12. Governing Law

These Terms are governed by and construed in accordance with the laws of the Republic of South Africa. Any disputes arising shall be subject to the exclusive jurisdiction of the South African courts.