

Free Rental Promotion – Terms and Conditions

Introduction

Card Connect is offering a “**Free Rental Promotion**” which allows a new qualified merchant to utilise the Card Connect point of sale device (“**Terminal**”) without incurring the standard rental fees for the initial 24-month period of the agreement (“**Promotion Period**”). This promotion is valid from 1 May 2024 to 1 October 2024.

Terms and Conditions

1. **Eligibility and Qualification:** To qualify for the Free Rental Promotion, a prospective merchant:
 - 1.1. cannot be an existing merchant of Card Connect, except if an existing Card Connect merchant is applying in respect of a new site and/or new business;
 - 1.2. needs to submit the following information for review and approval in relation to services rendered by a competitor of Card Connect:
 - a) latest merchant statements as proof of their current business turnover,
 - b) proof of their current processing rates, and
 - c) an indication of the number of payment terminal devices they currently own; and
 - 1.3. needs to successfully apply for the services rendered by Card Connect, including meeting the standard Card Connect onboarding criteria.
 - 1.4. All standard Card Connect onboarding criteria, such as FICA and MATCH checks, will still apply.
2. **Free Rental Promotion Scope:** the Free Rental Promotion shall only apply to a maximum number of Terminals equal to the existing amount utilised (as verified through the submitted merchant statement). Should the prospective merchant be unable to provide proof of their existing amount, Card Connect shall be entitled to limit the number of Terminals to which the Free Rental Promotion applies.
3. **Free Rental Duration:** The Free Rental Promotion is valid for the Promotion Period, subject to achieving the Throughput Target (as defined and contemplated in paragraph 5 below).
4. **Throughput Target:** To maintain the Free Rental Promotion for the duration of the Promotion Period, the merchant will be required to meet the minimum transaction processing volume of 85% (contractual throughput at the agreed contractual rates) (“**Throughput Target**”) as specified in the agreement concluded between the merchant and Card Connect. If during the Promotion Period, the Throughput Target is not achieved for two consecutive calendar months, Card Connect may charge the merchant the Standard Rental Fee for the specified free Terminal/s with effect from the immediate succeeding month. However, should the Merchant again fail to meet the Throughput Target for two consecutive months after regaining the Free Rental Promotion, the Free Rental Promotion will be permanently forfeited for the remaining duration of the Promotion Period, and the Standard Rental Fee will be charged.
5. **Standard Rental Fees:** After the initial 24-month Promotion Period, a standard monthly rental fee of R249.00 (inclusive of VAT) (“**Standard Rental Fee**”) will be charged for each Terminal assigned to the merchant.
 - 5.1. For the following 12 months after the initial 24-month period, if the merchant has reached a minimum of 85% average of the contractual transaction processing volume, then free rental will apply.
 - 5.2. If the merchant has transacted less than 85% average of the contractual transaction processing volume over the initial 24 months, the standard rental fee of R249.00 (inclusive of VAT) will apply.



6. **Standard T&Cs Remain Applicable:** All standard Card Connect terms and conditions apply, including, but not limited to, the merchant's responsibility for insuring the Terminal devices. <https://connected.co.za/images/Standard-Terms-and-Conditions-February-2021.pdf> Card Connect will, at all times, own and remain the owner of the Terminal devices.