



FLOAT TERMS AND CONDITIONS

Last Updated: 26 June 2024

These are the specific terms and conditions ("**Terms**") applicable to the "Float" payment methods ("**Payment Method**"), offered by Peach Payments as part of our payment services ("**Services**"). These Terms specifically govern your use of Float to provide instalment payment processing ("**Float Instalments**") via your e-commerce website(s) at which you conduct business (collectively the "**Float Services**"). Float Services may only be used to accept payment for goods or services within the Republic of South Africa.

These Terms must be read with, and are subject to, our [Master Terms of Service](#). However, if there is any conflict between the Master Terms of Service and these Terms, these Terms will apply.

Peach may update these Terms from time to time and will publish the updated terms on our website. We will notify you in writing of any material changes.

References to "**you**" or "**your**" are references to the merchant who applied to use our Services and whose details were provided to us during our application and onboarding process. Reference to "**us**" or "**we**" or "**our**" is a reference to the Peach Payments entity providing the Services to you in terms of our Master Terms of Service.

References to "**Transaction**" in these Terms are to a Float transaction in terms of which you sell goods or services via your e-commerce website/s and/or digital channel/s ("**Merchant Site**") to the person using the Merchant Site ("**Shopper**").

Float will provide Float Services to e-commerce shoppers ("**Shoppers**") in accordance with the Shopper Terms and Conditions ("**Shopper Agreement**"). By accepting the Shopper Agreement, the Shopper consents to the number and schedule of instalments (each an "**Instalment**"), the amount captured in each Instalment, the authorisation and capture of an amount up to the outstanding balance of the Transaction amount at any time, and other matters detailed in the Shopper Agreement (collectively the "**Instalment Plan**").

You acknowledge and agree that Float may, in its absolute discretion, refuse a Transaction, in which case Float is under no obligation to provide the Float Services to the Shopper or you in order to facilitate the Transaction.

Float does not represent or warrant that the Float Services will be uninterrupted, error-free, without delay or without compromise of security systems or that all errors will be corrected immediately.



You must:

- act in accordance with your stated terms and conditions of sale when goods or services are sold and/or rendered to any Shopper using the Float Services;
- be responsible for the quality of the goods or services sold and/or rendered to the Shopper and all activities required to be undertaken to conclude the sale including arranging for the delivery of any goods to the Shopper (if applicable);
- ensure that all Transactions are correctly performed, before allowing goods to leave your premises and/or services to be rendered. You assume full liability for all claims and/or losses incurred as a result of your failure to ensure that Transactions have been correctly and successfully completed before goods leave your premises and/or services are rendered;
- deal with any refund in accordance with your stated refund policy and ensure that Shoppers are aware of this policy;
- accept all risks related to the sale of the goods and/or services to the Shopper including Shopper complaints, disputes, non-delivery, refunds and/or chargebacks;
- be responsible for and comply with all applicable laws in relation to all Shopper claims and enquiries in relation to the goods and/or services that you sell;
- display the Float payment option at checkout of the Merchant Site in such a way that Shoppers can clearly see that you are willing to accept Float Services in respect of payments for your goods and/or services sold;
- not implement any surcharge, fee, or other pricing increase to the cost of any goods or services in any Transaction which is attributable directly or indirectly, in whole or part, to the Float Services;
- not allow or conclude any Transactions in the prohibited industries nor conduct any of the illegal activities as may be advised from time to time; and
- remain responsible for the payment of VAT to the relevant tax authorities in respect of the Transaction and issue a tax invoice to the Shopper.

You acknowledge and agree that:

- you control the content of your Merchant Site, and you will not provide Shoppers with any information about Float, the Float platform or Float Services that is false, misleading, or inaccurate.
- Float will make available collateral and content that describes and markets its services for the benefit of Shoppers ("**Merchant Collateral**") that may be displayed at your Merchant Site. As a condition of offering the Float Services, you agree to: (i) only display descriptions of the Float Services in terms provided or approved by us in writing; (ii) comply with any reasonable directions we give about how any description of the Float Services are to be displayed at your Merchant Site(s); (iii) promptly, but in all cases within 2 (two) days, comply with any reasonable direction we give you to modify, replace or remove any description of the Float Services; and (iv) not provide any description of the Float Services which does not comply with Merchant Collateral, or has not otherwise been approved by us in writing.