

FNB CASH SAVINGS & INVESTMENTS ACCOUNT GENERAL TERMS & CONDITIONS

1. For purposes of these rules, please note the following definitions and usage of words and/ or groupings :
 - 1.1 The words, “us”, “our”, “we” or “the Bank” only refers to First National Bank (“FNB”) and “you” or “your” refers to the account holder;
 - 1.2 The phrase “Common Monetary Area” refers to the grouping of South Africa, Lesotho, Swaziland and Namibia into a monetary union. The South African Rand is an accepted form of currency in all these countries;
 - 1.3 Non-residents are considered to be natural persons who are neither permanently resident in South Africa; nor at any time during a relevant year of tax assessment physically present in South Africa in compliance with all three of the requirements of the physical presence test as determined by the South African Revenue Services (SARS);
 - 1.4 Individuals who are leaving or have left South Africa for a period of time to work and/or live abroad are considered to be South African residents temporarily abroad. South Africans who have taken up permanent residence in another country are considered Non-residents.
 - 1.5 Product Rules means the product specific terms and conditions which only apply to the product described therein.
2. We can change the required balances, minimum account opening deposits, fees, and/or penalty fees that apply to this account from time to time. Such changes will be reflected in the FNB Pricing Guide, available on FNB Online on, the FNB App, or at any FNB Branch and/or this agreement and/or our product information pages on our website, www.fnb.co.za.
3. In accordance with the Income Tax Act No. 58 of 1962, we recommend that you obtain independent tax advice from a suitably qualified tax professional in respect of any tax implications which you will be responsible for that may arise in connection with your FNB Cash Savings and Investments account(s). We will report information in respect of your FNB Cash Savings and Investments account(s) held with us in accordance with the Tax Administration Act No. 28 of 2011 and any international agreement administered under the Tax Administration Act. Income tax certificates are issued in accordance with rules and guidelines from the South African Revenue Service. You can request income tax certificates from any FNB Branch or download them via FNB Online banking. We may, at our discretion, send a certificate to you. You are responsible for ensuring that your contact details that are held with us are correct and up to date.
4. You are fully responsible for any tax implications arising from, or associated with, a FNB Cash Savings and Investments account(s) opened on behalf of a minor in terms of the Income Tax Act No. 58 of 1962. You agree that you, or the minor(s) for whom the FNB Cash Savings and Investments account(s) is/are opened, will not, at any stage, hold us liable and you hereby fully indemnify the Bank, and hold the Bank completely harmless, against all damages, claims and fines made against you, the minor(s) or the Bank, including all legal costs on an attorney-and-own-client scale, to the extent to which such damages, claims and fines arise out of or are connected to any taxation relating to your or the minor(s) FNB Cash Savings and Investments account(s) with the Bank.
5. Once the minor attains the age of 16 years, the minor is entitled under section 87 of the Bank’s Act, 1990 to operate their account unassisted by the minor’s parent or legal guardian. Once this age is reached the parent or legal guardian will no longer have full authority on the minor’s account without the minor granting such authority. Both the minor and parent or legal guardian will need to visit a FNB Branch with the minor’s identity document to update personal details, account holder contact details and signature cards.
6. If the minor no longer qualifies for a FNB Cash Savings and Investments account specifically designed for minors because of reaching age of majority, you agree that we can either automatically transfer the minor to another FNB Cash Savings and Investments account or freeze or close their account. We will give you reasonable notice before we do this.
7. Unless the account rules state otherwise, we will determine the interest rate that will be used to calculate interest on your investment and this rate will change from time to time. Unless we say otherwise changes to the interest rate will take effect immediately. You will only earn interest if the funds in your account are equal to or more than the account specific minimum opening balance that you are required to deposit and/or keep in your account. You can get information about the interest rates that apply to your account via your Banker, by contacting us via our call centre, by visiting your nearest FNB Branch or by visiting our website. Interest rate changes are also shown on the statements we send you. The interest rate quoted will always reflect what you will earn on an annual basis. If the date on which your interest must be paid falls on a Sunday or public holiday, we will pay you the interest on the next business day.
8. We may, at our discretion, change interest rates offered on products for the purposes of promotions and competitions. Such interest rates will only be applicable to the product(s) specified in the promotion or competition and will only be valid for the period of the promotion and competition. Where preferential rates are normally offered, such preferences may or may not apply for promotions and competitions.
9. Unless specified otherwise in the Product Rules and/or Product information pages on our website, cash savings and investments as defined in the Bank’s Act, 1990 have a bank capital guarantee as banks are required to hold capital and liquidity reserves in order to provide this guarantee. Any money that you deposit with us in a cash savings and investment account will constitute a senior unsecured obligation of the bank which will be ranked on equal footing with our other

existing senior unsecured obligations. In the normal course of business, we will repay the nominal amount and interest or profit share (at the interest rate/profit share rate agreed to under the terms of the deposit) on termination of the deposit.

10. Any receipt issued on the opening of the account is not transferable or negotiable. You may not pledge or cede (transfer) your rights arising from your savings or investment as security for loans without our consent. We will only consider cessions or pledges to registered South African Banks.
11. If any negotiable instrument (e.g. a cheque, bill of exchange, promissory notes etc.) is deposited in your account, the proceeds will be credited to your account immediately, but will only be available when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, your account will be debited accordingly and we will return the negotiable instrument to you at your risk. A fee may be charged to do this. You agree that we can clear cheques by making use of any clearing system. While acting in good faith and exercising reasonable care, we will not accept responsibility for ensuring that you have lawful title to negotiable instruments collected.
12. Some FNB Cash Savings and Investments accounts previously provided you with the option of taking up a chip and pin card linked to that specific account. In such instances the card may be used for: ATM cash deposits; ATM cash withdrawals, ATM account viewing and balance enquiry; purchasing of goods and services from suppliers who display the VISA logo; purchasing or transacting by mail order, telephone and/or electronically; purchasing of fuel (at retailers discretion) and registering for FNB Online banking. The card may not however be used as a reference for recurring payments including debit orders, subscription fees and membership fees. To prevent someone from using your card without your permission you agree to take all reasonable steps to keep your card and personal identification number (PIN) safe. If you use your card outside of the Common Monetary Area you must comply with the relevant exchange control regulations. Any transaction or payment made in a currency other than South African Rands will be charged to your account at the VISA or MasterCard rate of exchange that applies on the date of settlement. The transaction will be shown on your account statement in Rands. We must report any transactions outside the Common Monetary Area to the South African Reserve Bank. You must not use the card to buy foreign lottery tickets and participate in online gambling activities. We have an obligation to decline any card transactions that relates to foreign lotteries or any gambling activities.
13. Transaction, monthly account, service, consultant assisted services-, postage- and card fees may apply to your account. These fees may reduce your capital amount and it is your responsibility to familiarize yourself with such fees and plan for them accordingly. You can obtain details of fees that apply to your account(s) from our Pricing Guides on our website, your nearest FNB Branch, your banker or by contacting our call centre. We are entitled to change or increase the fees or the method that we apply in calculating these fees from time to time.
14. At our discretion, or as may be required by law, we may allow you to perform an early withdrawal or closure on your notice or fixed account(s) with the exception of the FNB 7 Day Notice where early withdrawals or early closures are not permitted. Such withdrawal or closure will attract a penalty fee which will be determined as such: $5\% \times \text{Capital Amount Invested} / 365 \times \text{Remaining Term}$ with an minimum penalty fee dependant on capital amount invested as per the table below:

Capital Amount Invested	Minimum Penalty Fee
R0-R200	R50
R201-R1,000	R100
R1,001-R10,000	R250
R10,001-R50,000	R750
R50,001 and more	R1000

Do note that for FNB 32 Day Flexi Notice Deposit specifically the penalty fee is determined as such: Amount to be early withdrawn x 3% with a minimum penalty fee of R50.00.

15. Your account(s) should never become overdrawn. If your account(s) becomes overdrawn we may send you notification instructing you to pay the outstanding debit balance on your account(s). Should you not respond by paying the full outstanding amount within the period provided in the notification, we reserve the right to offset the outstanding balance by taking the funds owed to us by yourself from any of your other FNB bank accounts. We may also realise any security you hold with us for any amounts owed to us by yourself in order to apply set-off.
16. If your account is inactive for a period in excess of 45 (forty five) months you will not be able to transact on it using self service channels and you will need to visit your nearest FNB Branch to activate it. Account activity rules however do not apply to Fixed Deposit accounts.
17. We are entitled to close an account if the balance falls below the required minimum balance and/or if the account remains inactive for a period of 60 (sixty) months or more. Once the account is closed, no interest or fees will accrue to that account. The credit balance on the account, which is not claimed by you by the time of closure of the account, will be written off and provided for separately. You retain the right to these unclaimed funds for a period of 60 (sixty) years from the day the account was closed provided that you produce original identification, complete the necessary forms supplied to you by us, and can prove the claim.
18. We may stop offering and terminate any cash savings and investment product, in which case we will continue to support such a product for a reasonable period during which our agreement will continue to apply. Unless there are changes to the

product features or terms and conditions of the product(s) that have been closed to new business that impact you directly, we may decide not to communicate to you our decision to close the product to new business.

19. We will provide you with statements reflecting your debit and credit entries as well as the total credit or debit balance on your account(s) provided that you have opted to receive such statements. Statements are however not issued for Fixed Deposit accounts. Should you have selected to receive your statements and letters via post do note that this will attract a postage fee which will be levied against your account(s).
20. We reserve the right to monitor the use of your account(s) to ensure that it is in line with Product Rules. Should your use of the account(s) be in breach of the Product Rules we reserve the right to close the account(s).
21. Should we suspect that your account has been used to commit any fraud or any has been used for any other illegal purpose, or the Bank is compelled to do so by law, we may close your account or refuse you access to your account without prior notification to you.
22. We recommend that you use *inContact*, a free SMS notification service offered by FNB as part of your account. *inContact* notifies you when there is any activity on your account shortly after it happens so that you will know if there are any unauthorised transactions on your account. This is so you can immediately take steps to prevent them and minimise your loss by contacting us. This is additional to any statement we send you. Because of this, if you decide not to sign up for or cancel *inContact* you agree that you alone will be responsible for those unauthorised transactions on that account.
23. It is important that you understand the features, benefits, terms and conditions, fees and tax implications of any financial product before you invest in it. You alone need to be satisfied that the product you have chosen meets your savings and investment needs and objectives.
24. We will notify you when the Product Rules of your product change. You are entitled to terminate the product or switch to another product if you do not wish to accept the variation. Such termination or switching will be subject to the applicable Product Rules and may attract early withdrawal and/or penalty fees in the case of fixed and notice deposit products.
25. If you reside outside the Common Monetary Area additional rules may apply to you. Please refer to our FNB Non-Resident Centre to more fully understand these rules and how they are applicable to you.
26. You warrant that all information (including personal information and contact details), which you submit to us from time to time, is complete and accurate at all times. You must notify us immediately if there is any change in the information you submitted to us. We are not responsible or liable for any communications which is sent to you to an incorrect or outdated address. If we send any notifications to you using any of the contact details you have provided us, we will treat it as received by you.
27. You should send any correspondence to or lodge any complaint with your FNB Branch, your Banker, via FNB Online or via our FNB Call centre. Visit our website to review our complaints procedure.
28. These terms and conditions must be read in conjunction with the account specific Product Rules. The FNB General Terms & Conditions also apply to you. A copy of these Product Rules and the FNB General Terms & Conditions are available on our website or from our call centre.