

FNB SAVINGS & CASH INVESTMENTS ACCOUNT GENERAL TERMS & CONDITIONS

(Date Last Amended: 29 April 2021)

1. THIS DOCUMENT RECORDS YOUR AND OUR AGREEMENT

This agreement sets out the general terms & conditions that apply to your and our relationship in respect of your FNB Savings and Cash Investments Account(s) held with us:

- 1.1 The words “you” or “your” means the account holder and any person the account holder allows to operate on the account.
- 1.2 The words “us”, “our”, “we” or “the bank” only refers to First National Bank.
- 1.3 “Product Rules” refer to the product rules that applies to the specific FNB Savings and Cash Investment account(s) you have and/or want to invest in.
- 1.4 We can change this agreement or any of the Product Rules at any time. We will tell you about any significant (important) changes to this agreement or the rules before we make the change. Unless you end the agreement before the date the change comes into effect (applies), we can assume that you agreed to the change. You can close the account or switch to another account if you do not wish to accept the change(s), subject to the applicable
- 1.5 Product Rules and fees.
- 1.6 The agreement must be read together with the applicable FNB Savings and Cash Investment Product Rules and the FNB General Terms and Conditions.

2. FEES YOU MUST PAY US

We may charge account, transactional and early withdrawal fees on your FNB Savings and Cash Investment Account(s) and may require minimum investment account opening deposits or minimum balances to be held in accounts, as set out in the applicable Product Rules and in our latest Pricing Guide (A copy is available on www.fnb.co.za and from any FNB Branch). We may change our fees, minimum investment account balances required to earn interest and minimum account opening deposit amounts, from time to time. We will advise you of this by giving you notice of the changes within a reasonable time before the change takes effect and which changes will reflect in our latest Pricing Guide. Unless you end the agreement before the date the change comes into effect (applies), we can assume that you agreed to the change.

3. INTEREST RATES AND INTEREST, WE WILL PAY YOU

- 3.1 Unless the applicable Product Rules state otherwise, we will determine the interest rate that will be used to calculate interest earned on your investment.
- 3.2 Interest rates quoted will always reflect what you will earn on an annual basis and are Nominal Annual Compounded Monthly Interest Rates.
- 3.3 Your interest rate can change from time to time. Interest rate changes will take effect immediately and reflect on your account statement.
- 3.4 You will only earn interest if the funds in your account are equal to or more than the account specific minimum account balance that you are required to deposit and/or keep in your account.
- 3.5 You can get information about the interest rates that apply to your account via your Banker, any FNB Branch, our call centre or on www.fnb.co.za.
- 3.6 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.
- 3.7 Funds in a dormant or inactive account will continue to earn interest at the interest rate applicable to the specific account, at any point in time.
- 3.8 We may, at our discretion, change interest rates offered on accounts for the purposes of promotions and competitions. Such interest rates will only be applicable to the account(s) specified in the promotion or competition rules and will only be valid for the period of the promotion and competition. Where preferential rates are normally offered, such rates may or may not apply for promotions and competitions.

4. ACCOUNT MAINTENANCE AND CLOSURE

- 4.1 We reserve the right to monitor the use of your account(s) to ensure that it is 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). In the case of fraud, suspected fraud, or where the law forces us, we can freeze or close your account or stop a service without notice to you.
- 4.2 If you no longer want to use your account, please close or request that the account be closed.
- 4.3 If your account balance falls below the minimum required balance as referred to in the Product Rules and you are not actively using your account, the account will become inactive. You can re-activate your account by simply making a

deposit or making a withdrawal. If an inactive account is not re-activated within a period of 5 (five) years, the account will become dormant and you will not be able to transact on the account. A dormant account can be re-activated by contacting us. We do not charge any dormancy fees but if you have debit orders running from a dormant account your account can become overdrawn. You retain the right to these funds for a period of 60 (sixty) years from the day the account was closed and may claim them provided that you produce original identification, complete the necessary claims forms supplied to you by us, and can prove the claim. You will continue to earn interest at the prevailing rates based on your investment balance in the account.

- 4.4 Your account(s) should never become overdrawn. If your account(s) becomes overdrawn, we will require you to settle any debit balance on your account(s) and /or reserve the right to close your account with notice to you. If the law allows, we have the right, without notice to you, to combine any or all accounts that you may have with us and to set off any amount that you owe us against any amount you have in any of your accounts. However, we reserve the right to combine only some of your accounts and then we will be entitled to claim from you any amount for an account that has not been combined.
- 4.5 Where an FNB Cash and Savings Investment Account has been opened for and on behalf of a minor, the minor will be entitled, under section 87 of the Bank's Act, 1990 to operate their account unassisted by the minor's parent or legal guardian from the age of 16 years old. Once a minor turns 18 years old, a parent or legal guardian will no longer have full authority on a minor's account, unless the minor has granted a parent or legal guardian such authority.
- 4.6 If you open an account for a minor you confirm that you are the parent/guardian of the account holder, being the minor and that you are responsible and liable for all the account holder's actions relating to the account and banking in general.
- 4.7 We may stop offering and terminate any Savings and Cash Investment product, in which case we will continue to support such an account for a reasonable period during which our agreement will continue to apply.

5. ACCOUNT STATEMENTS

- 5.1 To help you to check the transactions on your account we will make account statements available to you or you can go to any FNB branch and request a statement. Your statement will show all the transactions on your account for the period written on the statement.
- 5.2 You must check your statements and report any mistakes and/or transactions done without your permission to us within 30 (thirty) days from the date of the statement. If you do not do this, we will assume the entries and transactions shown on the statement were correct or done by you or with your permission. We will not be responsible for any loss or damage you suffer because you did not report errors or unauthorised transactions on time. If you receive inContact notifications, you must report any unauthorised transactions to us within 24 hours to prevent further unauthorised transactions. If you do not do this, we can hold you responsible for those transactions.
- 5.3 We will make your statements available electronically (e.g. on Online banking) or upon your request email them to you.

6. TAX

- 6.1 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 Savings and Cash Investments account(s). We will report information in respect of your FNB Savings and Cash 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 from www.fnb.co.za or the FNB App.
- 6.2 You are fully responsible for any tax implications arising from or associated with a FNB Savings and Cash 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 Savings and Cash 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 Savings and Cash Investments account(s) with the Bank.

7. INVESTMENT CAPITAL GUARANTEE

Unless specified otherwise in the Product Rules and/or on our website, capital invested in any FNB Savings and Cash Investments account will be protected under a bank capital guarantee. FirstRand as a bank is required to hold capital and liquidity reserves in order to provide this guarantee. Any money that you deposit with us in an FNB Savings and Cash 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.

8. HOW WE TREAT YOUR PERSONAL INFORMATION

- 8.1 For the purposes of this clause only, the FirstRand Group means, and references to "we", "us" or "our" are references to: the FirstRand Group, and all affiliates, associates, cessionaries, delegates, successors in title or third parties (authorised agents and contractors), when such parties are acting as responsible parties or operators in terms of applicable privacy laws, unless stated otherwise.
- 8.2 Your personal information (which, for the purposes of this clause, includes special personal information) will be held by entities within the FirstRand Group.

- 8.3 To better understand the entities that form part of the FirstRand Group and how your personal information is treated, please refer to FirstRand's Privacy Notice which forms part of this clause. The Privacy Notice can be found on our platform, website or contact us to request a copy.
- 8.4 By utilising any products or services (Solutions) offered by us, you acknowledge that in order to:
- 8.4.1 conclude and fulfil contractual terms or obligations to you
 - 8.4.2 comply with obligations imposed by law; or
 - 8.4.3 to protect or pursue your, our, or a third party's legitimate interests, including offering Solutions that best meet your needs
 - 8.4.4 your personal information may be processed through centralised functions and systems across entities in the FirstRand Group and may be used for the purposes, in the manner, and with the appropriate controls as set out in our Privacy Notice.
- 8.5 Where it is necessary to obtain consent for processing outside of this clause, we will explicitly seek your consent separately.
- 8.6 We want to ensure that you fully understand how your personal information may be used. We have described the purposes for which your personal information may be used in detail in our Privacy Notice. We have also set out further information about accessing, correcting or objecting to the processing of your personal information in our Privacy Notice. We strongly advise that you read our Privacy Notice.
- 8.7 For the purposes of this agreement the responsible party is the party with whom you are contracting a Solution (utilising a product or service), as well as other entities in the FirstRand Group, which are listed in our Privacy Notice as responsible parties. For the contact details of these responsible parties, please see our Privacy Notice.

9. GENERAL

- 9.1 You are responsible for ensuring that your contact details that are held with us are correct and up to date. You warrant that all information (including personal information and contact details) you provide to us, from time to time, will always be complete and accurate. 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 contact details. If we send any notifications/communication to you using any of the contact details you have provided us, we will treat it as received by you.
- 9.2 For queries or to lodge a complaint please visit www.fnb.co.za or contact our call centre, your banker or visit any FNB Branch.
- 9.3 You may not pledge or cede (transfer) your rights arising from your savings or investment account as security for loans without our prior consent.
- 9.4 Some FNB Savings and Cash 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. The "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. 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.
- 9.5 We recommend that you use *inContact*, a free SMS notification service offered by the bank 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. As a result, if you decide not to sign up for or cancel the *inContact* service, you agree that you alone will be responsible for those unauthorised transactions on that account.
- 9.6 The above terms and conditions apply equally to all Islamic Banking Savings and Cash Investment accounts and their applicable profit rates.
- 9.7 If you live outside the common monetary area (South Africa, Namibia, Swaziland, and Lesotho) additional rules apply to you. See our non-resident terms & conditions.