

Balance Transfer Terms and Conditions

1. The Balance Transfer is only available to FNB Credit Cardholders over the age of 18 years.
2. A credit cardholder's account must be in good standing at the time of application for a Balance Transfer in order to qualify for the Balance Transfer.
3. The minimum Balance Transfer amount is R2 000.
4. The minimum repayment period is 18 months.
5. The FNB Credit Card and Credit Card Facility Terms and Conditions are still applicable.
6. The Balance Transfer amount, determined by FNB, will be deducted from the cardholder's available credit on the cardholder's budget facility and will reflect on the cardholder's monthly statement.
7. The agreed Balance Transfer amount will be paid into the credit cardholder's straight facility and it is the credit cardholder's responsibility to settle any balance owing on any other accounts.
8. Reflection on the credit cardholder's monthly statement will be confirmation that the amount has been transferred.
9. The Balance Transfer amount cannot be revised once the Balance Transfer application has been processed.
10. Interest will be charged at the advertised rate per annum for the first nine (9) months from the date of transfer ("preferential interest rate"), where after interest will be charged at the contracted rate which may vary according to the cardholder's personal interest rate.
11. The preferential interest rate will only apply to the transfer amount for the fixed period as stated in clause 10 provided the credit cardholder honors all repayments by the due date shown on the credit cardholder's statement.
12. FNB reserves the right to vary the preferential interest rate per campaign or at any time during a campaign with notice utilizing statement messages or any other means to inform the credit cardholder of the change.
13. The credit cardholder is responsible for utilising the Balance Transfer amount to repay that balance outstanding on the credit cardholder's account.
14. FNB does not guarantee the time period within which the Balance Transfer will be affected.

15. FNB does not guarantee the time period within which the transfer will be made and will not be held responsible for any finance charges that the credit cardholder may incur on any of the credit cardholder's accounts prior to the transfer from the credit cardholder's budget facility to the credit cardholder's straight facility.

16. FNB reserves the right to change any part of the Balance Transfer 'product' at any time with notice using statement messages as a means of communication or any other means to inform the credit cardholder of the change.

17. If the credit cardholder settles the Balance Transfer before completion of the initial nine months, the preferential interest rate would no longer be applicable.

18. An early settlement fee as stated in annual pricing will also be charged if the Balance Transfer is settled before the agreed term, applicable to Usury customers only.