



3rd Party Investment Manager (3PIM)

2023 connection fee rules



The following terms and conditions for connection fee rebates and general rules apply. Please read these rules to understand your rights and obligations better.

What is a connection fee?

A connection fee is the fee charged by the bank to your FNB Business Account, for the opening and administering of each 3PIM structure.



You could receive a connection fee rebate of up to 100% into your FNB Business Account when you meet the qualifying criteria of holding and activating the required 3rd party client investment accounts under your 3PIM structure.

What is an active 3rd party client investment account?

A 3rd party client investment account is deemed active when the average balance in the account is greater than R1 000 (one thousand rand) or when the required 3rd party client investment account's minimum opening deposit has been met in any calendar month during the qualifying period.

What are the rebate qualifying criteria?

Tier	Number of activated 3rd party client investment accounts	Rebate %*	Rebate example: R2 000 connection fee
1	1	25%	You will receive R500 back
2	3	50%	You will receive R1 000 back
3	5	100%	You will receive R2 000 back (maximum rebate)

What are the qualifying 3rd party client investment accounts?

- FNB Non-Standard Call Account
- FNB Islamic Non-Standard Call Account
- FNB 32 Day Interest Plus
- FNB 7 Day Notice
- FNB Fixed Deposit
- FNB 48 Hour Cash Accelerator*
- FNB Islamic 48 Hour Cash Accelerator*
- FNB Cash Intelligence Investment*

*Only available to certain 3rd party clients.

What is the qualifying period and when will the rebate be paid?

You have 3 calendar months to qualify for a rebate. Month 1 will commence on the first day of the month following the month in which the 3PIM structure is opened.

We will monitor your 3PIM structure over 3 consecutive calendar months following the opening of the 3PIM structure to assess whether you have qualified for a rebate and if so, which rebate applies.

If you reach tier 3 and meet all of the qualifying criteria in month 1 or month 2, the applicable rebate will be paid at the end of the following month.

If you only reach tier 1 or tier 2 in months 1 and/or 2, we will continue to monitor your 3PIM structure in month 3, providing you with an additional opportunity to qualify for the maximum rebate. The rebate will be paid to you at the end of the month following month 3, and you may not receive more than the maximum rebate.

Example:

Month	Date	Tiers	Rebate payments
Month 0	3PIM structure opened in August 2023		
Month 1	Commences on the 1st September 2023	Qualify for tier 1 or tier 2	No payment made
		Qualify for tier 3	Payment made in October 2023
Month 2	Commences on the 1st October 2023	Qualify for tier 1 or tier 2	No payment made
		Qualify for tier 3	Payment made in November 2023
Month 3	Commences on the 1st November 2023	Qualify for tier 1 or tier 2 or tier 3	Payment made in December 2023

What if you had a 3PIM structure prior to the commencement of the connection fee and would like to apply for another 3PIM structure?

The connection fee is not applicable to existing 3PIM structures; however, if you apply for a new 3PIM structure, the connection fee will be charged.



Rules

These rules cannot be modified, varied, replaced, or waived without the prior consent of FNB Savings and Investments. Please note, rules, qualifying criteria/products as well as terms and conditions may change from time to time.

Get the help you need.

Activate 3PIM accounts

Terms and conditions apply.

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