



TERMS AND CONDITIONS APPLICABLE TO MILLION-A-MONTH ACCOUNT

DEFINITIONS

These terms and conditions apply to your investment account with First National Bank, a division of FirstRand Bank Limited. It constitutes an agreement between you and the bank. By opening the account, you agree to be bound by these terms and conditions.

- **“The/ your account”** means your investment account.
- **“The agreement”** means the agreement between you and the bank.
- **“Product specifications”** means specific features or rules of the products.
- **“You”** refers to the account holder.
- **We/us/our/FNB/the bank”** refers to First National Bank, a division of FirstRand Bank Limited.
- **“Maturity date”** is the date on which funds are available for withdrawal.

PRODUCT SPECIFIC TERMS AND CONDITIONS

These are the terms and conditions specific to the Million-a-Month Account. Please read in conjunction with the general terms and conditions.

- Minimum opening deposit and balance to qualify for the random monthly draw is R100. This amount is subject to change at the bank’s discretion
- Each R100 of funds represents one entry into the monthly draw. Balances are rounded down in units of R100 (i.e. R175 represents 1 entry)
- Interest is calculated daily at a rate determined by the bank from time to time. Changes in interest rates are effective immediately
- Interest can be reinvested or redirected to a specified account, at your discretion. Internet, ATM and mobile customers that wish to redirect interest earned on this account must contact the call centre on 0860 054 321 or nearest branch.
- You may elect, for any reason, not to earn interest (0%) on your account. Internet, ATM and mobile customers that do not want to earn interest earned on this account must contact the call centre on 0860 054 321 or nearest branch
- The monthly draw prizes are guaranteed. These amounts are subject to change at the bank's discretion. The bank undertakes to inform you, within a reasonable time, of such change
- You may have access to funds after giving 32 days notice in writing or via the call centre if you are a registered Direct Line client
- Deposits and transfers can be made into your account at anytime. There is no limitation on the deposit or transfer amount (i.e. can deposit R75)
- The total investment in the account is unlimited provided you comply with FICA regulations (furnish the bank with a copy of ID and proof of residential address). If you are unable do so, your total investment across all your FNB products, will be limited to R25,000
- The account is open to South African individuals only
- The account is open to all FirstRand staff members, excluding the associated independent draw audit team from PricewaterhouseCoopers and identified FNB staff members

- Funds under notice remain eligible for the draw until notice date
- Funds not cleared by the cut off date (e.g. cheques deposited) will not be included in the draw
- Accounts falling into deceased estates, liquidation or sequestration, will not be included into the draw
- Upon receipt of notice by the bank, any accounts falling into deceased estates will revert back to a 32 Day Interest Plus account
- In certain cases, withdrawals during the notice period may be allowed within parameters set by the bank from time to time. An early redemption fee will be charged in case of such withdrawals. This fee will affect your capital amount
- We may close the account if the balance reflects a zero balance and remains inactive for a period of more than two years. You will be given reasonable prior notice of such closure at your last known address
- In case of fraud, suspected fraud or if the law compels us to, we reserve the right to protect our interests, which may include closing your account

DRAW PROCEDURES

- Monthly draw dates are as specified in the press and on www.fnb.co.za
- Entries for the draw close 6 days before the draw (i.e. if draw takes place on Thursday, the last date for entry is Friday of the preceding week)
- Winners will be notified in writing following the draw taking place
- The winning account numbers will be published in the press on Friday following the Thursday draw and on www.fnb.co.za
- Prizes will be paid into your Million-a-Month Account within ten working days of the televised draw taking place and will remain on one-day notice for a period of 32 days. Thereafter, notice on these funds reverts back to 32 days
- General enquires can be made via the call centre on 0860 054 321
- PricewaterhouseCoopers' decision is final and no correspondence will be entered into

GENERAL TERMS AND CONDITIONS

These are the terms and conditions applicable to ALL investment products and they must be read in conjunction with the product specific terms and conditions.

Choosing a product

- You need to be satisfied that the product you have chosen meets your investment needs and objectives.

Opening an account

- When you open an account you must provide us with your ID and proof of residential address in accordance with the Financial Intelligence Centre Act.

Deposit

- If any negotiable instrument (e.g. a cheque) is deposited in your account, the proceeds will be credited to your account, but will only be available when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, your account shall be debited accordingly and we will return the negotiable instrument to you at your risk.
- You agree that the bank can clear cheques by making use of any clearing system.
- While acting in good faith and exercising reasonable care, the bank will not accept responsibility for ensuring that you have lawful title to negotiable instruments collected.

Interest

- The bank is entitled to determine, at the bank's discretion, the interest rate applicable to this product. This interest rate is available on request and is always quoted on an annual basis.

- If the interest payment date is on a Sunday or public holiday, the interest shall be paid out on the next business day.

Fees and Charges

- This account is not subject to any fees other than early redemption charges.
- The bank is entitled to change the fees and charges from time to time, but undertakes to inform you within a reasonable time of such change.

Income tax certificates

- Income tax certificates detailing interest earned on the account in terms of the tax legislation can be requested from the bank. The bank, at its discretion, will proactively post such certificate to you.
- We will send the same information to the South African Revenue Service.

Statements

- Annual account statements will be issued.
- Statements should be checked for accuracy on receipt. Any discrepancy should be reported to us within 30 days, otherwise the statement will be deemed to be correct.
- If there is a dispute in respect of the items appearing on a statement, our records shall be the primary source of proof.

Withdrawal and early withdrawal

- You may withdraw the funds in your account when the notice period of 32 days has expired.
- Except where expressly allowed by the relevant product specifications, early withdrawal of investments will be at our discretion and, if such withdrawal is allowed, you agree that we are entitled to charge you a early redemption fee.
- The early redemption fee will be calculated as 2% (including VAT) of the amount invested over the remaining period of notice. The minimum charge will be R250 for amounts over R10,000 and R100 for amounts below R10,000. The calculation of the early redemption fee is subject to change at our discretion.
- This penalty fee will affect your capital.

Confidentiality and Disclosure of information

Your personal information will be treated as confidential and shall not be disclosed, except:

- When we are legally compelled to do so;
- If it is in the public interest to disclose;
- Where our interests require disclosure;
- Where you have given your consent.

Correspondence with the Bank

- Any correspondence (letters, statements etc) will be sent to your last known postal address.
- Formal legal notices and summonses be served at your last known residential address.
- It is up to you to notify us of any changes in your contact details either in writing or via our call centre. Our systems may take up to 7 days to register the change.
- Any correspondence we send by post to you will be considered to have been received by you within 14 days of posting.

Amendment of terms and conditions

- We may, at our discretion, change any of these terms and conditions and product specifications. You will be given prior notice of these changes.
- These amendments will not constitute a new agreement between you and the Bank.

Jurisdiction

- You agree that any action brought against you for a claim that may arise in terms of this agreement may be brought in the Magistrate's Court, even if the amount, which we claim from you, exceeds the jurisdiction of this Court.
- You agree to pay all the bank's expenses in recovering any outstanding amounts you owe us, including legal fees.

Other

- Before opening the account the bank must verify your identity, residential address and your suitability as an account holder. The bank reserves the right to refuse to open an account or accept a deposit.
- You acknowledge that in processing this application, the bank may access any information recorded with any party.
- You confirm that any information relating to the state and conduct of your relationship with the Bank may be disclosed to and used by any other division of the Bank and any credit bureau or similar agency.
- You must immediately inform the bank if you are under an administrative order, are sequestrated or have any other form of legal disability.
- These terms and conditions are governed by South African law.
- If there is a dispute between these terms and conditions and the product specific terms and conditions, the product specific terms and conditions will prevail.

CUSTOMER CONSENT

I confirm that:

- I elect to earn interest on this account Yes No
- The features and benefits of this account/ product have been explained to me
- The way in which the account works has been explained to me
- The cost of operating the account has been explained to me
- I am aware of and understand all terms and conditions governing this product and agree to be bound by these terms and conditions

Customer Name:

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Account number:

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Customer signature: at

..... on