

# Investment Account: Terms and Conditions

## Defined Terms

- “the Bank” means Bidvest Bank Limited, licensed in terms of the Banks Act, 1990 and in relation to which the words “us”, “we” or “our” may also be used;
- “business day” means a day on which the Bank is open for transacting banking business in South Africa;
- “fee” means a fee indicated on the statement of a customer’s account, as well as fees agreed by the Bank and the customer, in respect of any of the Bank’s services;

## Call Deposits

- Funds invested are available on demand.
- Minimum opening investment amount is R 5000.
- Interest is calculated daily and capitalized monthly.
- The interest rate on the account will change in line with changes in the Prime lending rate determined by the South African Reserve Bank (SARB).
- There is no minimum balance required; however interest will only be credited on average monthly balances above R1000.
- Funds invested are available on demand (i.e. there is no notice period to access them).
- The Bank may change interest rates from time to time, which will be effective immediately.
- Interest is paid monthly and may be re-invested in the account or credited to another account which must be disclosed on application.
- Any number of deposits or transfers may be made.
- There is no maximum balance amount.
- Fees may be charged on the account.
- No debit or stop orders are allowed.
- 3rd party payments can be made via the Bank’s Electronic Banking platform or through the Bank’s branch network.
- Monthly statements are issued at no charge.

## Notice deposits

Funds invested may be withdrawn only after a specified notice period. The notice period may be 40 days, 60 days, 90 days, 120 days or such other period as agreed when the account is opened.

- Minimum opening investment amount is R5000.
- The interest rate on the account will change in line with changes in the Prime lending rate determined by the South African Reserve Bank (SARB).
- Should the bank change the interest rate other than in line with changes in the Prime lending rate, the balance on the notice account will become available on demand for 7 business days. Thereafter, the normal rules for the Notice deposits will apply.
- Funds invested may be withdrawn only after the agreed notice period has lapsed.
- Notice must be given in writing.
- If the Bank has not been advised that the funds should be paid into another bank account once the notice period has lapsed, the Bank will automatically transfer the funds into a call account held at the Bank on behalf of the client which will attract standard call rates.
- Additional deposits may be made to the account.
- Any withdrawal transaction must exceed R1000.
- Notice may be given on a portion of the funds or on the whole amount, provided that the required minimum transaction amount of R1 000 will apply.
- There is no maximum balance amount.
- Monthly statements are issued at no charge.
- Early withdrawals are subject to penalty charges.
- This account will not be available on the Bank’s Electronic Banking platform

## Fixed deposits

- Funds are invested for a fixed period at a fixed interest rate.
- The minimum deposit is R1 000.
- The deposit period may be from 1 to 12 months, or longer on application.
- Interest is paid monthly or when the investment matures.
- If the Bank has not been advised that the funds should be paid into another bank account, on maturity, the Bank will automatically transfer the funds into a call account held at Bidvest Bank on behalf of the client.
- Monthly interest may be credited to another account which must be disclosed on application.
- No additional deposits are allowed into this account. Should an additional deposit be made, a new account will be opened on application.
- Early withdrawals are subject to penalty charges.

## The following terms apply to all investment accounts:

### Confidentiality

Client information will not be disclosed except where the Bank is legally compelled to do so, or it is in the public interest or the Bank’s interest to do so.

### Notices

The Bank will send notices to the address given by the client in the account opening form, unless the client has informed the Bank of a change of address.

### General

- The Bank may change these terms at any time: notice of the change will be given to the client in advance; Updated terms and conditions may be found on the Bank’s website at [www.bidvestbank.co.za](http://www.bidvestbank.co.za)
- The Bank will not be liable for loss on any account arising from any failure, delay or malfunction in any electronic funds transfer, network, or ATM, caused by circumstances beyond the Bank’s control.