

## 1. DEFINED TERMS

- 1.1 "the Bank" means Bidvest Bank Limited, licensed in terms of the Banks Act, 1990 and in respect of which the words "us", "we" or "our" may also be used;
- 1.2 "business day" means a day on which the Bank is open for transacting banking business in South Africa;
- 1.3 "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;

## 2. CALL DEPOSITS

- 2.1 Funds invested are available on demand.
- 2.2 Minimum opening investment amount is R1 000.
- 2.3 Interest is calculated daily and capitalised monthly.
- 2.4 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).
- 2.5 There is no minimum balance required, but interest will only be credited on average monthly balances above R1 000.
- 2.6 Funds invested are available on demand (i.e. there is no notice period).
- 2.7 The Bank may change interest rates from time to time, which will be effective immediately.
- 2.8 Interest is paid monthly and may be re-invested in the account or credited to another account which must be disclosed on application.
- 2.9 Any number of deposits or transfers may be made.
- 2.10 There is no maximum balance amount.
- 2.11 Fees may be charged on the account.
- 2.12 No debit or stop orders are allowed.
- 2.13 3rd party payments can be made via the Bank's Electronic Banking platform
- 2.14 Monthly statements are issued at no charge.

## 3. 7 DAY CALL ACCOUNT

- 3.1 This is a limited offer and may be discontinued at any time at the Bank's discretion.
- 3.2 Funds invested are available on demand, once the first 7 business days of that deposit have elapsed.
- 3.3 This account is only open to individuals.
- 3.4 Minimum opening investment amount is R5000.
- 3.5 Maximum investment amount is R1 million plus capitalised interest per individual.
- 3.6 Any amount deposited which results in the account balance exceeding R1 million will be transferred to a call account, earning standard call rates.
- 3.7 Interest is calculated daily and capitalised monthly.
- 3.8 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).
- 3.9 The Bank may change interest rates from time to time, which will be effective immediately.
- 3.10 Interest is paid monthly and may be re-invested in the account or credited to another account which must be disclosed on application.
- 3.11 Any number of deposits or transfers may be made.
- 3.12 Fees may be charged on the account.
- 3.13 No debit or stop orders are allowed.

## 4. NOTICE DEPOSITS

- 4.1 Funds invested may be withdrawn only after written notice has been given and the specified notice period has lapsed.
- 4.2 Minimum opening investment amount is R5000.
- 4.3 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).

- 4.4 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.
- 4.5 Notice must be given in writing.
- 4.6 If the Bank has not been given instructions where to transfer the funds once the notice period has lapsed, the Bank will transfer the funds into a call account held at the Bank on behalf of the customer which will attract standard call rates offered by the Bank at that time.
- 4.7 Additional deposits may be made to the account, but no new deposits may be made to the account if the Notice account product has been discontinued.
- 4.8 Any withdrawal transaction must exceed R1000.
- 4.9 Notice may be given on a portion of the funds or on the whole amount, provided that the required minimum transaction amount of R1000 will apply.
- 4.10 The maximum amount on a notice account is R2 million per customer. Any amount above R2 million is subject to special application.
- 4.11 Monthly statements are issued at no charge.
- 4.12 Early withdrawals are subject to penalty charges of 1% of withdrawal amount.
- 4.13 This account will not be available on the Bank's Electronic Banking Platform.

## 5. FIXED DEPOSITS

- 5.1 Funds are invested for a fixed period at a fixed interest rate.
- 5.2 The minimum deposit is R5 000.
- 5.3 The deposit period may be from 1 to 12 months, or longer on application.
- 5.4 Interest is paid monthly or when the investment matures.
- 5.5 If the Bank has not been advised that the funds should be paid into another bank account, on maturity the Bank will transfer the funds into a call account held at the Bank on behalf of the customer.
- 5.6 Monthly interest may be credited to another account which must be disclosed on application.
- 5.7 No additional deposits are allowed into this account. Should an additional deposit be made, a new account will be opened on application.
- 5.8 Early withdrawals are subject to penalty charges.

## 6. THE FOLLOWING TERMS APPLY TO ALL INVESTMENT ACCOUNTS:

### 6.1 CONFIDENTIALITY AND PRIVACY

The Bank will not disclose any information about you or your accounts, except

- where we are legally compelled to do so;
- where it is in the public interest to disclose;
- where our interests require disclosure;
- where disclosure is made at your request or with your consent.

### 6.2 NOTICES

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

## 7. CHEQUES

- 7.1 All cheque deposits made into any account will require clearance of 10 working days before the funds become available for withdrawal.

## 8. GENERAL

- 8.1 The Bank may change these terms at any time: notice of the change will be given to the customer in advance; Updated terms may be found on the Bank's website at [www.bidvestbank.co.za](http://www.bidvestbank.co.za).
- 8.2 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.