



## SAVINGS & INVESTMENT ACCOUNT GENERAL TERMS & CONDITIONS

1. For purposes of these rules the words, "us", "our", "we" or "the bank" only refers to First National Bank and "you" or "your" refers to the account holder.
2. We can change the required balances, minimum deposits, fees, and/or penalty fees that apply to this account from time to time. We will notify you if we do this.
3. A withholding tax on interest received by individuals has been introduced. The mechanics of this withholding tax will be as follows:
  - It is applicable to interest paid by a Namibian bank and a unit trust.
  - It only applies to interest paid by these institutions to persons (including a trust) and foreign companies.
  - The rate of withholding tax is 10%.
  - This tax is a final tax and the person or foreign company will not be able to add this amount to any other income or set it off against any other losses.
4. You are fully responsible for any tax implications arising from, or associated with, FNB Savings and Investments account(s) opened by you or opened on behalf of a minor. You agree that you, or the minor(s) for whom the FNB Savings and Investments account(s) is/are opened, will not, at any stage, hold us liable and you hereby fully indemnify the Bank, and hold the Bank completely harmless, against all damages, claims and fines made against you, the minor(s) or the Bank, including all legal costs on an attorney-and-own-client scale, to the extent to which such damages, claims and fines arise out of or are connected to any taxation relating to your or the minor(s)' FNB Savings and Investments account(s) with the Bank.
5. If the minor no longer qualifies for a FNB Savings and Investments account specifically designed for minors because of reaching age of majority, you agree that we can either automatically transfer the minor to another FNB Savings and Investments account or freeze or close their account. We will give you reasonable notice before we do this.
6. Unless the account rules say otherwise, we will determine the interest rate that will be used to calculate interest on your savings / investment account and this rate could change from time to time. Unless we say otherwise changes to the interest rate will take effect immediately. You will only earn interest if the funds in your account are more than minimum balance you must deposit and/or keep in your account. You can get information about the interest rates that apply to your account by contacting us, visiting your nearest branch or visiting our website. Interest rates are also shown on the statements we send you. The interest rate quoted will always reflect what you will earn on an annual basis. If the date on which we must pay you interest falls on a Sunday or public holiday, we will pay you the interest on the next business day.
7. We may, at our discretion, change interest rates offered on products for the purposes of promotions and competitions. Such interest rates will only be applicable to the product(s) specified in the

promotion or competition and will only be valid for the period of the promotion and competition. Where preferential rates are normally offered, such preferences may or may not apply for promotions and competitions.

8. Any receipt issued on the opening of the account is not transferable or negotiable. You may not pledge or cede (transfer) your rights arising from your savings or investment as security for loans without our consent. We will only consider cessions or pledges to registered Namibian Banks.
9. If any negotiable instrument (e.g. a cheque) is deposited in your account, the proceeds will be credited to your account immediately, but will only be available when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, your account will be debited accordingly, and we will return the negotiable instrument to you at your risk. A fee may be charged to do this. You agree that we can clear cheques by making use of any clearing system. While acting in good faith and exercising reasonable care, we will not accept responsibility for ensuring that you have lawful title to negotiable instruments collected.
10. Some FNB Savings and Investments accounts provide you with the option of taking up a chip and pin card linked to that specific account. In such instances the card may be used for: ATM cash deposits; ATM cash withdrawals, ATM account viewing and balance enquiry; purchasing of goods and services from suppliers who display the VISA logo; purchasing or transacting by mail order, telephone and/or electronically; purchasing of fuel (at retailers discretion) and registering for online banking. The card may not however be used as a reference for recurring payments including debit orders, subscription fees and membership fees. To prevent someone from using your card without your permission you agree to take all reasonable steps to keep your card and personal identification number (PIN) safe. If you use your card outside of the Country must comply with the relevant exchange control regulations. Any transaction or payment made in a currency other than the Namibian dollar will be charged to your account at the VISA or MasterCard rate of exchange that applies on the date of settlement. The transaction will be shown on your account statement in Namibian dollars. We may report any transactions outside the Country to Bank of Namibia. You must not use the card for any illegal activities. We may decline any purchases or transactions for anything not allowed in law.
11. Transaction charges, service fees, consultant assisted services charges, postage charges and card fees may apply to your account. These fees may reduce your capital amount and it is your responsibility to familiarize yourself with such fees and plan for them accordingly. You can obtain details of fees that apply to your account(s) from our Pricing Guides on our website, your nearest FNB branch, your banker or by contacting our call centre.
12. At our discretion, or as may be required by law, we may allow you to perform an early withdrawal or closure on your notice or fixed account(s). Such withdrawal or closure may attract a penalty fee. If your account(s) becomes overdrawn, we may send you a letter of demand instructing you to pay the outstanding debit balance on your account(s). Should you not respond by paying the full outstanding amount within the period provided in the demand letter, we reserve the right to offset the outstanding balance by taking the funds owed to us by yourself from any of your other FNB bank accounts.



13. We are entitled to close an account if the balance falls below the required minimum balance and/or if the account remains inactive for a period of 60 (sixty) months or more. The credit balance on the account, which is not claimed by you by the time of closure of the account, will be written off and provided for separately. You retain the right to these unclaimed funds for a period of 60 (sixty) months from the day the account was closed provided that you produce original identification, complete the necessary forms supplied to you by us, and can prove the claim.
14. You alone need to be satisfied that the product you have chosen meets your savings and investment needs and objectives.
15. If you live outside the common monetary area additional rules apply to you. Please refer to our non-resident terms & conditions available on [www.fnbnamibia.com.na](http://www.fnbnamibia.com.na) or via our call centre.
16. You should send any correspondence to or lodge any complaint with your FNB branch. Visit [www.fnbnamibia.com.na](http://www.fnbnamibia.com.na) to review our complaints procedure.
17. The FNB General Terms & Conditions will also apply to you. A copy of these terms & conditions are available on [www.fnbnamibia.com.na](http://www.fnbnamibia.com.na) or from our call centre.