

Please read this document carefully as it records the terms and conditions attached to the FNB Business Account (“Account”) promotion that you have taken up with First National Bank, a subsidiary of FirstRand Namibia Limited. If you take part in this Promotion, these terms and conditions will apply to you, and you agree that FNB can assume you have read and agreed to be legally bound by these terms and conditions.

1. The Switch and Save Promotion campaign – (“Promotion”) is organised and conducted by First National Bank of Namibia Ltd (“FNB”)
2. The Promotion will run from 17 April 2023 at 00:00:01 and will strictly close on 30 June 2023 at 23:59:59. Transactions made after the closing date will not be considered by FNB for this promotion.

## WHO CAN QUALIFY?

This promotion will be made available to qualifying business customers who do not currently bank with FNB Business.

Note: The following persons/businesses may not take part in this promotion even if they qualify to take part. They will forfeit (give up) any rebates awarded to them:

- any person whose accounts and credit agreements with FNB Namibia Limited are not in good standing. This means that none of your FNB Namibia Limited accounts and credit agreements should be overdrawn, or be in arrears, or be in default, or be subject to any legal process with FNB. “Legal process” means any legal proceedings in any court of law involving you and FNB, including but not limited to: collections, liquidation and sequestration proceedings. “

## What do I need to do to participate in this promotion?

If you qualify to participate in this promotion, you need to comply with the following during the Promotion Period in order to participate in this promotion:

- Open a Business Transactional Account with FNB between 17 April 2023 and 30 June 2023;
- Open a Business Flexi Deposit Account at the same time. The term of the product is limited to 12 months only.

Note: Participation in this promotion does not guarantee that you will receive one or more of the rebates as specified below. Further qualifying criteria apply, as specified below.

## What are the potential rebates which I may receive and what are the qualifying criteria and requirements?

Note: You must participate in this promotion (by following the steps as set out above) to be in line to receive a rebate or rebates below.

1. The potential monthly cash back apply to new SME customers with a Turnover less than N\$5 million and for Customers with turnover between N\$5 to N\$60 million. Customers can only qualify for cash back up to 6 months from the time the Customer Profile was created. The maximum accrued rebate is as follows:
  - a. Turnover 0–5M: can earn up to N\$ 50 per month in cash back into the Business Flexi Deposit Account and capped to N\$ 300 over the 6 months.

- b. Turnover of 5-10M can earn up to N\$ 250 per month in cash back into the Business Flexi Deposit Account and capped to N\$ 1500 over the 6 months
- c. Mid-Touch with a turnover of 10-60M can earn up to N\$ 250 per month in cash back into the Business Flexi Deposit Account and capped to N\$ 1500 over the 6 months

You will receive the above cash back if, before the end of the first month\* after you opened the Business Account, you comply with the requirements below:

- Ensure that all your account documents are submitted and verified
- Activate your Business Account (minimum deposit required as required by sub product)
- Maintain an active Business Account status
- Perform one digital transaction per month from your Business Account
- Receive your Business Account and Flexi Fixed Deposit Account statements digitally
- Perform 1 deposit per month into your Business Account
- Keep your Flexi-fixed account open and Active for the period (12 months only)
- Provide marketing consent
- Register on FNB digital platforms (App and/or Online Banking)

\* "Month" refers to your 30/31 day billing cycle month.

\*\* Sign required mandate documents and all terms and conditions applicable to the Business Account (as will be provided to you after you open your Business Account) and make a minimum deposit of N\$500.00 (five hundred Namibia dollar) into your Business Account.

Please note that all applicable fees and pricing are as set out in FNB's pricing guide as published from time to time. The latest applicable pricing guide can be viewed on the FNB website.

### **How will the rebate work practically?**

- Cashback rewards will be credited to your Business Flexi Fixed Account monthly however withdrawal of cash back reward is only available for use after 12 month period.
- If you do not accrue up to the maximum in fees in the 6-month period, the remaining benefit is lost, and no cash back is awarded post this date. Inversely, if the customer's account reaches the maximum rebate amount as outlined above before the 6-month tenor, the benefit is also ceased and no additional cash back is awarded.
- The potential rewards will only run for a maximum of 6 months and can not exceed the monthly thresholds described above.

The FNB General Terms & Conditions will also apply to you. A copy of these terms & conditions is available on [www.fnbnamibia.com.na](http://www.fnbnamibia.com.na) or from our Contact Centre.