

1 Introduction

- 1.1 These Terms take effect (begin) when we open the Account in your name.
- 1.2 You must know, understand and comply with these Terms and the General Terms, as they form a binding agreement between you and us. If there is a difference between the Terms and the General Terms, the Terms will apply in respect of the Account.
- 1.3 **Important clauses that may limit our responsibility or involve some risk for you are in bold. You must pay special attention to them.**

2 Definitions

We have defined some of the words used in the Terms. (Singular words include the plural and vice versa.) These words are as follows:

- 2.1 **Account** means the Personal Notice Deposit Account opened at your request, subject to our approval.
- 2.2 **Notice Period** means the notice period selected by you when you opened the Account, being 7, 14, 21, 32, 45 or 60 days. The notice period refers to the period of time that you must give us if you wish to withdraw money from your Account.
- 2.3 **General Terms** means the general terms that apply to all our products and services and are available on our website.
- 2.4 **Internet Banking** means Standard Bank Internet Banking, which is available on our website.
- 2.5 **Mobile App** means the Standard Bank mobile banking application.
- 2.6 **Pricing Guide** means the schedule of fees for all our bank accounts, which can be obtained at any branch or on our website and is updated annually.
- 2.7 **Standard Bank, we or us** means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and our successors in title and assigns.
- 2.8 **Website** means the website at www.standardbank.co.za.
- 2.9 **You** means the natural person who applies for the Account, or in whose name the Account is opened.

3 Your Account

- 3.1 The minimum deposit (also referred to as the **minimum balance**) required to open your Account is R250. **Whether you open the Account at a branch or online, if account balance remains at a zero (R0.00) for a period of 14 consecutive days from account opening date, the Account will be automatically closed, with or without notice to you.**
- 3.2 **You will only earn interest if the amount in your Account is equal to or more than the minimum balance.**
- 3.3 If you have a debit or credit card with us, we can link the Account to it at your request. This means you will be able to view or access your Account through any Standard Bank ATM and, if you have registered for digital banking with us, through Internet Banking or the Mobile App as well. Even if the Account is not linked to your card, you will be able to find out more information regarding your Account through your relationship manager or our call centre or at one of our branches.
- 3.4 An income tax certificate in respect of your Account will be generated for each tax year and will be sent to you or will be available for download through Internet Banking or the Mobile App. You can also request this certificate through your relationship manager or our call centre or at one of our branches. This certificate indicates the amount of interest accrued and interest paid in a particular tax year, whether or not the interest is paid in the same tax year. We are also obliged to share this information with the South African Revenue Service in terms of applicable laws and regulations.

4 You must keep your confidential information safe and secure

Always try to access your Account in a safe and secure manner. For example, if someone manages to get unauthorised access to your Internet Banking or Mobile App details, or a payment card linked to the Account together with your card PIN, they could withdraw or transfer all your money out of the Account. You must immediately report a lost, swallowed or stolen card or a lost or stolen device containing card details or used to access Internet Banking or the Mobile App.

5 Making Deposits

- 5.1 You can make deposits into your Account in various ways, including at an ATM or your nearest branch or through a transfer from any other Standard Bank account (**interaccount transfer**).
- 5.2 **A deposit is "cleared" (fully transferred to your Account) from the date reflected on your statement (value date). This may not always be the date on which you made the deposit. This is so even if you can use the money immediately or if the deposit shows on your Account when you view your Account through Internet Banking or the Mobile App.**
- 5.3 Cash deposits will attract fees (see fees clause below).

6 Withdrawals from your account

- 6.1 You can only withdraw money from your Account by giving us notice to this effect, in line with the notice period that applies to your Account (the minimum amount that can be withdrawn is R100). You can do this at any of our branches or ATMs, or through our call centre, the Mobile App or Internet Banking.
- 6.2 Your request will be actioned after we acknowledge your written notice to withdraw money from your Account. Any request received after 7:00pm will be actioned the following day. We can allow you to withdraw money from your Account before the expiry of the notice period, but this will attract an early redemption fee. More information about this fee is set out in our Pricing Guide.
- 6.3 At the end of the notice period, we will transfer the money into the transactional or savings account that you chose when the Account was opened.
- 6.4 **You cannot load any debit orders or stop orders against the Account.**

7 Interest

- 7.1 When we refer to **interest**, we mean the interest that you earn in respect of the Account. **You will not earn interest if the amount in your Account falls below the minimum balance.**
- 7.2 The interest rates that apply to your Account depend on how much money is in your Account at a given time (**balance band**) and the notice period that applies to your Account. These rates are set out on our website or on the statement we send you or can be requested through your relationship manager or banker, through our call centre or at any of our branches. The interest rates quoted will always reflect what you earn annually.
- 7.3 Interest is calculated on your Account balance (including any cleared deposits but excluding any applicable fees) at the relevant rate and on a daily basis for a 365-day year, even in a leap year. Only cleared deposits will be taken into account in the calculation of interest.
- 7.4 The interest that accrues will be paid monthly into your Account or into another account of your choice. If the date on which your interest must be paid falls on a Sunday or a public holiday, we will pay you the interest on the preceding business day.
- 7.5 The interest rate we offer on the Account may change at our discretion, for example for any promotion. We will always try to give you at least 20 business days' notice of any interest rate changes, however when it is out of our control (for example when the South African Reserve Bank changes the repo rate), changes to the interest rate will take effect immediately (in the case of a promotion, such interest rates will only be valid for the period of the promotion). We will let you know about any interest rate changes through our website or by any other means in terms of clause 10.1.

8 Statements

- 8.1 You can get statements on the Account by email or at any branch and you may choose how regularly you want to receive them. Statements are also available through our Mobile App or Internet Banking.
- 8.2 It is your responsibility to check your Account and report any discrepancies to us within 60 days of your last statement date.

9 Fees

We will not charge you a monthly fee for the Account. However, there may be other fees, such as cash deposit fees, that apply to the Account. We will let you know about these or any other applicable fees through our Pricing Guide or by any other means in terms of clause 10.1.

- 10 Changes to the account rules, the fees or these Terms**
- 10.1 We can change these Terms at any time, and we can change the product rules that apply to the Account, for example with regard to the minimum balance, the fees or the interest rate. We will tell you about any changes through our Pricing Guide, our website, Internet Banking, the Mobile App, social media or your Account statement, or by sending you an SMS, MMS or email. We may also send a push message (in other words, a message that you must respond to) to your phone. You must make sure that we always have complete, accurate and up-to-date contact details for you.
- 10.2 The latest version of these Terms applies to you each time you use the Account. By continuing to use the Account, you are agreeing to the updated Terms. If you continue to use the Account after we have given you notice of the updated Terms, we will assume that you have agreed to the changes and to be bound by them.
- 10.3 You can close the Account (in accordance with clause 13.1 below) or apply for another product if you do not wish to accept the changes to the Terms.
- 10.4 You are not allowed to change any of these Terms.
- 11 No Tax or Legal Advice**
- 11.1 It is important that you understand the features, benefits, Terms, fees and tax or legal implications of the Account before you apply for it.
- 11.2 We do not provide any tax or legal advice. You should consult with your own adviser to understand the tax or legal consequences of having an account with us and of any changes made to it.
- 12 Dormant Accounts**
- If your Account has not been used for a period of time determined by us and communicated to you, we will regard the Account as **inactive**. Your Account will also be regarded as inactive if you fail to make any deposit or maintain the minimum balance. If you continue not to use your inactive Account, we will regard it as **dormant** and we may also close it, on notice to you.
- 13 Closing the Account**
- 13.1 If you want to close the Account**
- 13.1.1 If you decide to close the Account, you must let us know by contacting your relationship manager or banker, or by going to a branch. You can close the Account at any time, however if you do this before the expiry of the notice period, this will attract an early redemption fee (please see clause 6.2 in this regard).
- 13.1.2 The Account must be fully compliant with the requirements of the Financial Intelligence Centre Act before you may withdraw your money from it. If you owe us any money (including fees), such amounts must be settled in full before we can close the Account.
- 13.1.3 If you close your Account, this does not mean that you end your relationship with us. Any other products that you have taken up with us, will remain in place.
- 13.2 If we want to close the Account**
- 13.2.1 We may close the Account on written notice to you and if we do this, you must pay any amounts you owe us (including fees) by the date set out in such notice.
- 13.2.2 We will not give you notice under the following circumstances and may close your Account immediately if:
- 13.2.2.1 We believe or suspect that the Account is being used for any prohibited, unlawful, fraudulent or sanctioned activity;
- 13.2.2.2 We believe or suspect that your operation of the Account directly or indirectly benefits a sanctioned entity;
- 13.2.2.3 We are notified that you are a sanctioned entity;
- 13.2.2.4 You have breached (gone against) any of these Terms and, if the breach can be fixed, you have not fixed it after we have given you enough time to do so; or
- 13.2.2.5 We must do this for any other legal reasons.
- 14 Transfer of Rights**
- 14.1 We or any third party may ask you to cede or pledge your rights under these Terms (including the right to payment of a credit balance on your Account), either as security or absolutely, for amounts that you owe. You must receive our written permission beforehand if you want to transfer your rights or obligations under these Terms to anyone else.
- 14.2 If we give our permission to transfer your rights or obligations, we may change these Terms to include extra rights for us or to impose extra obligations on you or the person you wish to transfer your rights and obligations to. For example, we could block access to the Account, which means neither you nor anyone else will be able to transact on the Account. We will only consider cessions or pledges to registered South African banks.
- 14.3 **You agree that we may, without further notice to you, cede or pledge all or any part of our rights and/or delegate all or any part of our obligations under these Terms, either absolutely or as security, to any person, even if the cession or delegation may result in a splitting of claims against you. This means that such person will have the right to exercise all the rights and obligations that we have under these Terms, including the right to process your personal information.**
- 15 Corporation for Deposit Insurance**
- 15.1 This Account is covered by This Account is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in your Account that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the *CODI website*.