

These product rules apply to you if you have a call deposit account with Sasfin. Please read this document carefully as this document sets out the rights and duties between you and Sasfin Bank Limited (registration number 1951/002880/06). If you do not understand any part of this document, please contact Sasfin.

**Please pay special attention to all terms printed in bold.**

## 1. Introduction

- 1.1. These product rules form part of, and are deemed to be incorporated in, the Sasfin General Terms and Conditions applicable to Sasfin Bank Limited ("Terms and Conditions").
- 1.2. Words and expressions used in these product rules shall have the meaning ascribed to them in the Terms and Conditions.
- 1.3. If there is any conflict between the Terms and Conditions and these product rules, these product rules will apply.

## 2. Definitions

- 2.1. "Call Deposit account" means an investment account opened by Sasfin in your name and on your request, that allows immediate access to your funds;
- 2.2. "Nominated Account" means the bank account (Sasfin or other) that you nominate at account application stage or thereafter, for disbursement of funds withdrawn;
- 2.3. "Stop Order" means an instruction that you issue to your bank to make a series of future dated recurring payments;
- 2.4. "you"/"your" means the account holder and his/her/its authorised users; and
- 2.5. "we"/"us"/"Sasfin" means Sasfin Bank Limited (registration number 1951/002880/06), an authorised financial services provider (FSP23833) and a registered credit provider (NCRCP22).

## 3. Deposits

- 3.1. You may make deposits into your Call Deposit account in addition to your initial deposit at any time.
- 3.2. Your Call Deposit account can accept deposits via Stop Order, Electronic Funds Transfer (EFT) or cash.

## 4. Withdrawals

- 4.1. You may withdraw available funds at any time.
- 4.2. The Call Deposit account may not be used for transactional purposes.
- 4.3. Withdrawal requests from your Call Deposit account will be paid into your Nominated Account.
- 4.4. Your investment amount and/or interest will not be paid out in cash.
- 4.5. Payment of funds withdrawn will not be made in favour of any person other than you.

## 5. Interest

- 5.1. We are entitled to determine, at our discretion, the interest rate applicable to the call deposit product. These interest rates are available on request or at [www.sasfin.com](http://www.sasfin.com).
- 5.2. Interest rate increases and decreases will apply with immediate effect.
- 5.3. We will advise you of interest rate changes. If you do not receive this advice, we will not be prevented from adjusting the interest rate.
- 5.4. Interest is calculated daily, paid monthly and will be calculated on the daily balance in your Call Deposit account.
- 5.5. Interest earned may be re-invested into the account (capitalised) or transferred to your Nominated Account.
- 5.6. If the interest is paid out to you monthly, the investment will yield interest at a nominal rate. If the interest is capitalised, the investment will yield interest at an effective rate. The effective rate will be higher than the nominal rate due to the compounding effect of capitalised interest.

## **6. Fees**

- 6.1. No management or administration fees apply to a Call Deposit account.
- 6.2. **Sasfin is entitled to charge and recover a cash handling fee for all cash deposits as well as unpaid cheque fees.**

## **7. Statements**

- 7.1. Monthly statements will be provided to you electronically. Adhoc statements are available online at [www.sasfin.com](http://www.sasfin.com).
- 7.2. An IT3(b) statement will be issued at the end of each tax year. Please note that we do not provide tax advice.

## **8. General**

- 8.1. You warrant that you have the necessary legal capacity and authority to enter into and be bound by these product rules.
- 8.2. By using your account(s), you are considered to have read and understood these product rules and all applicable terms and conditions that apply to you. You warrant that you have accepted such product rules and terms and conditions and that you will abide by them.

## **9. Disclaimers**

- 9.1 We reserve the right to set a maximum amount that may be invested in the Call Deposit account.
- 9.2 Sasfin is entitled to amend these product rules and/or withdraw the product at any time, in accordance with the Terms and Conditions. All amendments are published on [www.sasfin.com](http://www.sasfin.com).