

Please read these Notice Deposit Account T&Cs carefully as these Notice Deposit Account T&Cs set out the rights and obligations between You and Sasfin. If You do not understand any part of these Notice Deposit Account T&Cs, please contact Sasfin. **Please pay special attention to all text in bold.**

1. DEFINITIONS

- 1.1. **“Authorised User”** means any person You appoint to use any of Your Notice Deposit Account(s) on Your behalf;
- 1.2. **“Business Day”** means any day or other than a Saturday, Sunday or official public holiday in South Africa;
- 1.3. **“Nominated Account”** means the bank account (Sasfin or other) that You nominate at account application stage or thereafter, for disbursement of funds withdrawn at or before the Maturity Date and monthly interest payments (if applicable);
- 1.4. **“Notice Deposit Account”** means a bank account opened by Sasfin in Your name and on Your request, where You agree to provide Sasfin with notice of Your intention to withdraw funds;
- 1.5. **“Notice Deposit Account T&Cs”** means these Notice Deposit Terms and Conditions;
- 1.6. **“Notice Due Date”** means the date on which the term of the deposit ends, and Your funds are transferred to Your Nominated Account;
- 1.7. **“Notice Period”** means the minimum number of days’ notice provided to Sasfin to withdraw funds from Your Notice Deposit Account;
- 1.8. **“Sasfin” / “We” / “Us”** means Sasfin Bank Limited (registration number 1951/002880/06), an authorised financial services provider (FSP23833) and a registered credit provider (NCRCP22); and
- 1.9. **“You”/“Your”** means the Notice Deposit Account holder and any Authorised Users.

2. AGREEMENT

- 2.1. An agreement between You and Sasfin regulating, amongst other things, the operation of the Notice Deposit Account shall come into effect, and all the provisions of these Notice Deposit Account T&Cs will apply, by the earlier of:
 - 2.1.1. Sasfin delivering or procuring the delivery of documentation confirming the opening of the Notice Deposit Account to You via e-communication (Welcome Letter); or
 - 2.1.2. Sasfin sending You Your activation code and internet banking profile ID; or
 - 2.1.3. the use by You of Your Notice Deposit Account.

3. APPLICATION OF THESE NOTICE DEPOSIT ACCOUNT T&Cs

- 3.1. These Notice Deposit Account T&Cs apply to You if You have a Notice Deposit Account with Sasfin. These Notice Deposit Account T&Cs also apply to any Authorised Users.
- 3.2. These Notice Deposit Account T&Cs must be read together with the General T&Cs.
- 3.3. Sasfin has the right to suspend or cancel Your Notice Deposit Account. We will give You reasonable prior notice before We suspend or cancel Your Notice Deposit Account, unless compelled otherwise by law or regulatory authority.

4. YOUR ACCOUNT

- 4.1. You must deposit Your initial investment amount within 30 (thirty) days of opening the Notice Deposit Account. If You do not make this deposit within 30 (thirty) days, Your Notice Deposit Account may be closed.

5. DEPOSITS

- 5.1. You may make deposits into Your Notice Deposit Account via Stop Order, Electronic Funds Transfer (EFT)

beyond a bank

or cash.

- 5.2. You may make deposits into Your Notice Deposit Account in addition to Your initial deposit at any time.
- 5.3. We may set a minimum or maximum amount that may be invested in a Notice Deposit account.

6. WITHDRAWALS

- 6.1. You may withdraw funds from Your Notice Deposit Account only after We have received the appropriate notice that You intend to withdraw funds from Your account.
- 6.2. Notice may be given in writing by contacting the Client Relationship Centre.
- 6.3. On the Notice Due Date, We will transfer funds to Your Nominated Account.
- 6.4. Should the Notice Due Date be on a Sunday or on a public holiday, We will transfer Your funds on the following Business Day.
- 6.5. Your investment amount and/or interest will not be paid out in cash.
- 6.6. Payment of funds withdrawn will not be made in favour of any person other than You.
- 6.7. **If You request Your funds (partial or full) to be paid out before the Notice Due Date, You may be charged a penalty fee which will be deducted from Your funds before Your funds are paid to You.** The penalty fee is equivalent to 10% (ten per cent) of the prevailing interest rate multiplied by the amount of days remaining to the Notice Due Date with a minimum penalty fee of R350.00 (three hundred and fifty rand).
- 6.8. You may make a maximum of 3 (three) partial withdrawals per month.
- 6.9. Once You have provided Us with notice to withdraw funds from Your Notice Deposit account, We will transfer Your funds to Your Nominated Account, less penalty and administration fees if funds (partial or full) were requested before the Notice Due Date.

7. INTEREST

- 7.1. We are entitled to determine, at Our discretion, the interest rate applicable to the notice deposit product. These interest rates are available on request from our Customer Relationship Centre or at www.sasfin.com.
- 7.2. This product earns a variable rate that is linked to the Prime Rate. The interest rate We offer on the Notice Deposit Account may change at our discretion. We will give You notice of any interest rate changes. If You do not receive the notice of the interest rate change, We will not be prevented from adjusting the interest rate.
- 7.3. Interest accrues daily and is payable monthly.
- 7.4. Based on Your instruction, interest accrued on Your Notice Deposit account may be paid either monthly to Your Nominated Account or be re-invested into the account (capitalised).
- 7.5. The interest is paid to You monthly and the investment will yield interest at a nominal rate.
- 7.6. Interest is calculated on Your Notice Deposit Account balance (including any cleared deposits but excluding any applicable fees) at the relevant rate.

8. NOTICE PERIOD

- 8.1. On application of Your Notice Deposit Account, You must select the Notice Period.
- 8.2. When You give Notice on Your Notice Deposit Account, You may either give notice on the full account balance or You may give notice on part of the funds in Your Notice Deposit Account.
- 8.3. If You give notice on the full account balance, funds will be transferred on the Notice Due Date and the Notice Deposit Account will be closed. If You would like the Notice Deposit Account to be reopened, You must notify Us accordingly.
- 8.4. An instruction regarding Notice may be cancelled up to 2 (two) business days prior to the Notice Due Date.
- 8.5. On the Notice Due Date, We will transfer Your funds into the Nominated Account. If Your Nominated Account rejects or is unable to receive the funds for any reason, We will try to contact You at the contact details provided to Us. Should We not be able to reach You after taking reasonable steps to do so, Your funds will remain in the Notice Deposit Account.

9. FEES

- 9.1. Sasfin may charge management or administration fees in respect of the Notice Deposit Account.
- 9.2. **Sasfin may charge and recover a cash handling fee for all cash deposits.** Any applicable fees may be found on Our website.

10. GENERAL

- 10.1. You warrant that You have the necessary legal capacity and authority to enter into and be bound by these Notice Deposit Account T&Cs.
- 10.2. By using Your Notice Deposit Account, You are considered to have read and understood these Notice Deposit Account T&Cs and all applicable terms and conditions that apply to You. You warrant that You have accepted such Notice Deposit Account T&Cs and all applicable terms and conditions that apply to You and that You will abide by them.

11. SASFIN'S CONTACT DETAILS

- 11.1. Sasfin's Client Relationship Centre may be contacted by:
Calling: 080 23 23 23 6 (24 hours); or
Email: customerservice@sasfin.com
- 11.2. For compliments or complaints, please email customercare@sasfin.com