



Robo Advice Tool terms of use

Introduction

This Robo Advice Tool forms part of the <FNB / RMB> Banking App and website, which is owned and operated by FirstRand Bank Limited (“us”; “our”; “we”) on behalf of the FirstRand Group.

In addition to the Remote Banking Terms and Conditions available on our website, which are applicable to the Banking App and website, these terms of use (“Terms of Use”) are more specific to and manage the use of the Tool by, the User (“you”; “your”).

These Terms of Use may be updated or changed by us on notice to you and you may be required to accept the updated Terms of Use to continue using the Tool. We provide you with access to this Tool for the purpose set out below and once you have selected the relevant savings and/or investment product, you will enter into and accept a separate mandate with its own terms and conditions with the relevant Product Provider.

Please read these Terms of Use as it contains rights and obligation relating to the services provided by us to you in terms of the Tool.

Note: This Tool may only be used by you for the services and only in terms of these Terms of Use.

Important Definitions

“Our”, “Us” or “We” means FirstRand Bank Limited (which includes First National Bank, WesBank, Rand Merchant Bank, DirectAxis each business unit, branch and / or representative office) any connected companies, subsidiary companies, its associates, cessionaries and delegates or successors in title.

“Inputs” means all information and data including but not limited to actuarial tables, calculations, algorithms, fees, rates and/or costs which are used in the Tool in order to provide the Services.

“Privacy Laws” means the Protection of Personal Information Act 4 of 2013 and any other applicable privacy legislations and regulations, including voluntary privacy and confidentiality undertakings as amended from time to time.

“Product Provider” means the authorised financial services provider which shall provide the relevant savings and/or investment product to you as recommended by the Tool, which authorised financial services provider shall also be an associate company of FirstRand Bank Limited.

“Purpose” means the provision of savings and investment recommendations to you, through the use of the Tool, in order to assist you to define savings and investments goals, define a savings and investment strategy and find the suitable savings and investment vehicles for you.

“Services” means the provision of the Tool’s advice functionality to you to enable the Purpose; the enablement of collaboration between different business units within FirstRand Bank Limited including the sharing and disclosure of information with the relevant Product Provider to achieve the Purpose and the Services includes:

The capturing of the following information regarding you:

- Name;
- Identity number;
- Savings and Investment Goals; and
- Contact details.

“Tool” means the functionality on the <FNB / RMB> Banking App and/or Website used within the normal banking login by you for the purposes of defining savings and investments goals, finding the suitable savings and investment vehicles for you.

“User” means you, the natural persons who have agreed to these Terms of Use.

Specific Terms

1. We are only providing the Services for the Purpose. You may only utilise the Tool for this Purpose according to these Terms of Use.
2. You must comply with any notifications or instructions through the Tool.
3. The Tool may not be used by you in any way other than as its functionality intends.
4. In relation to the processing of any information on or received through the Tool, we are acting strictly upon your instruction to provide the Services and in accordance with Privacy Laws.

5. You warrant that you are permitted to lawfully capture, disclose and / or share all personal information and that all Privacy Laws are being adhered to in this regard.
6. You agree and acknowledge that:
 - the projected scenario is calculated using the targeted return over the term selected given the particular asset allocation.
 - the projected scenario is based on the assumption that the lump sum and recurring investments are as stated.
 - the calculations provided herein are based on a set of simplified scenarios which may vary dependent on several factors such as, but not limited to the following product availability, changes to interest tiers etc.
 - these calculations further do not provide for withdrawal and/or additional funds apart from those already contemplated into the savings and investment account during the goal period.
 - the information captured, disclosed and/or shared during the consumption of the Services on the Tool will be used to achieve the Purpose and for analytical, statistical and research purposes within FirstRand Bank Limited;
 - you are responsible and/or accountable for the information being captured on the Tool being complete, accurate and/or up to date;
 - all calculations and assumptions generated by this Tool, together with all rates quoted, are guidelines only and are subject to confirmation at the time of finalising any transaction and accepting any mandate with its own terms and conditions with the relevant Product Provider;
 - all Inputs which are included in and form a fundamental basis of the Tools recommendations are subject to change and we may make improvements and/or changes to the Inputs and the Tool at any time; and
 - as result of any changes to the Inputs the recommendations provided by the Tool including the growth projections may change from time to time.
 - past performance is not indicative of future performance and the illustrated returns are not guaranteed. Investment performance is influenced by multiple factors including but not limited to varying conditions in both local and global markets, changes in legislation, economic trends, product availability and changes to interest tiers.
 - investment in any financial product may have tax implications. We encourage you to obtain independent tax advice from a suitably qualified ad registered tax professional.
7. The information captured, disclosed and/or shared during the consumption of the Services on the Tool will be stored and retained until the Purpose has been achieved or as long as the law requires (whichever is the longest). Thereafter the information will be destroyed and / or de-identified.
8. We will take reasonable and appropriate measures to protect the security of the information you provide. However, it is impossible to guard against all threats to the security of information and there is an unavoidable risk of information being accessed by a person who is not authorised to do so. This includes unauthorised access occurring whilst the information is being transmitted over the public internet. Therefore, we do not accept responsibility for any harm caused by the use of information by unauthorised people.
9. We and our employees and agents will not be responsible for any loss or harm, direct, indirect or consequential, arising from, or connected to, your use of, reliance on, inability or failure to use the Tool, the provision of information to Us and the use of the information provided.
10. The Service is provided on an “AS IS” and “AS AVAILABLE” basis. We do not make any representations or warranties, and hereby expressly disclaims all warranties, express, implied, tacit, statutory, or otherwise, relating to or arising out of these Terms of Use, including without limitation, any implied warranty of fitness for a particular purpose.
11. You fully indemnify us against all liabilities, costs, expenses, damages, fines and any other losses and all other professional and legal fees and expenses, on an attorney-and-own-client basis, suffered or incurred by us arising out of any third-party claims against us relating to your use of the Tool.
12. Your obligation to indemnify us will survive the termination of these Terms of Use for any reason.
13. The intellectual property in the Tool (including software, images, text and any other material) and our names and logos are owned by, or licensed to, us and may not be used (other than as contemplated in these Terms of Use) reproduced, modified, reverse engineered or distributed and no other rights of ownership or use may be exercised by you in any way without obtaining our prior written consent, which consent we may withheld without providing reasons.



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14. We reserve the right to immediately withdraw/cancel your access to the Tool or suspend the operation or certain parts thereof or remove the entire Tool, without having to provide you notice thereof and/or any reasons, in which event you will not have any claim against us for enforcing our aforesaid right.
15. You may find all information regarding the applicable fees, rates and costs on the applicable product pages and pricing guide at www.fnb.co.za.

Important Technical Terms

1. You will need a compatible device and an enabling network to access the Services on the Tool.
2. If your device has been subjected to alterations or modifications that are not legally permitted, you may not be able to access the Tool with that device.
3. The Tool's Services may sometimes be interrupted by events outside our reasonable control, like power failures, cell phone or internet network failures, strikes or natural disasters like lightning storms and floods.
4. If it is at all possible, we endeavour to let you know of any planned service interruptions, such as upgrading of the Tool or the addition of extra functions, Inputs or solutions.
5. If there is an interruption to the Services on the Tool because of an event outside Our reasonable control, We will not be responsible for failing to perform any of our obligations during such interruptions and preventing your access to the Tool.
6. You cannot hold us responsible for any issues you may experience because you cannot access the Tool or the Services for as long as the interruption lasts.