

# RMB PRIVATE BANK MAIN BANKED RULES

Date these rules were first published: 17 September 2019

Date these rules were last changed: 1 November 2022



These rules apply to certain benefits you may receive from time to time if you are main banked with RMB Private Bank, a division of FirstRand Bank Limited Registration Number 1929/001225/06. You must read these rules and make sure that you understand your rights and obligations.

## WHAT DO WE MEAN BY MAIN BANKED?

Main Banked means that you hold any of the qualifying accounts with us and meet RMB Private Bank's qualifying criteria, as stipulated in these rules, from time to time.

## WHAT DO WE MEAN BY BANK, US OR WE?

FirstRand Bank Limited (Registration No.1929/001225/06)

## WHAT ARE THE QUALIFYING ACCOUNTS?

In order to qualify for the benefits mentioned in these rules, you must hold any of following accounts with us:

• RMB Private Bank Account	• RMB Private Bank Staff Account
• RMB Private Bank Single Facility	• RMB Private Bank Fusion Account
• RMB Private Bank Fusion Single Facility	

## WHAT ARE THE QUALIFYING CRITERIA?

In addition to holding any of the qualifying accounts you must meet the following criteria, as well as the criteria stipulated in your agreement (if applicable), in order to qualify for the benefits mentioned in these rules:

- all your accounts with FirstRand Bank Limited must be active and in good standing; and
- you must adhere to the average monthly account turnover criteria as specified in the table below **OR**
- you must make the average number of monthly client-initiated debit transactions specified in the table below

Segment	Monthly Requirement	
	Average account turnover (Greater than or equal to)	or Average client-initiated debit transactions (Greater than or equal to)
RMB Private Bank	R 32,500	10

# RMB PRIVATE BANK MAIN BANKED RULES

Date these rules were first published: 17 September 2019

Date these rules were last changed: 1 November 2022



## WHAT DO WE MEAN BY ACCOUNT TURNOVER?

**Account turnover is the average monthly credits received over a 12-month period in your qualifying account, excluding:**

- Payments or transfers from a credit product
- Gambling income (e.g. lotto winnings)
- UIF (Unemployment Insurance Fund) credits
- Inter-account transfers (amongst your RMB Private Bank accounts)
- Refunds and reversals
- Social grants
- Crypto income
- Spousal accounts

If the qualifying account has been open for a period of less than 12 months, then the average is determined over the period that the account has been open. The turnover is calculated over a rolling 12-month period.

Your qualifying account will be the account with the highest average account turnover requirement or the highest average client-initiated debit transactions requirement.

## WHAT DO WE MEAN BY CLIENT-INITIATED DEBIT TRANSACTIONS?

The following payment types are <b>included</b> :	The following payment types are <b>excluded</b> :
<ul style="list-style-type: none"><li>• Cash withdrawals at ATM, Branch or Cash@Till™</li></ul>	<ul style="list-style-type: none"><li>• Account fees and interest charges</li></ul>
<ul style="list-style-type: none"><li>• Cardless cash withdrawals</li></ul>	<ul style="list-style-type: none"><li>• ATM, Branch and eChannel transfers</li></ul>
<ul style="list-style-type: none"><li>• Debit card purchases</li></ul>	<ul style="list-style-type: none"><li>• Bank Your Change™ transfers</li></ul>
<ul style="list-style-type: none"><li>• Electronic and manual payments</li></ul>	<ul style="list-style-type: none"><li>• Cash deposits at Branch and ATM</li></ul>
<ul style="list-style-type: none"><li>• eWallet and Money Transfer</li></ul>	<ul style="list-style-type: none"><li>• Convenience and value-added services (electronic subscription services, balance alerts, payment notifications, card courier fee, Pay and Clear Now)</li></ul>
<ul style="list-style-type: none"><li>• Internal and external debit orders</li></ul>	
<ul style="list-style-type: none"><li>• Prepaid purchases (airtime, electricity and pay TV license)</li></ul>	
<ul style="list-style-type: none"><li>• Purchase of LOTTO/Powerball</li></ul>	

Client-initiated debit transactions are the average monthly client-initiated debits over a 12-month period in your RMB Private Bank qualifying account. The turnover is calculated over a rolling 12-month period. Spousal accounts are excluded from the calculation.

If the qualifying account has been open for a period of less than 12 months, then the average is determined over the period that the account has been in existence.

# RMB PRIVATE BANK MAIN BANKED RULES

Date these rules were first published: 17 September 2019

Date these rules were last changed: 1 November 2022



## WHAT BENEFITS ARE APPLICABLE TO YOU?

---

Should you hold any of the qualifying accounts, and meet the qualifying criteria, you will be regarded as being main banked with RMB Private Bank and you will receive the following benefits:

- A discount on your agreed debit interest rate (as per your agreement with us) applicable to the following loan applications:
  - Home Loan (inclusive of a Substitution of Debtor, Loan Term Amendment, Further Lending or Scheme offering).
  - Single Facility
  - Structured Loan
  - Securities Based Loan

(Hereinafter referred to as the “Loan Product”)

## WHAT DOES GOOD STANDING MEAN?

---

**Good standing** means that none of your accounts or credit agreements should be overdrawn, or be in arrears, or be in default, or be subject to any legal process with any FSR\* entity. **Legal process** means any legal proceedings in any court of law involving you and any of the FSR entities, including but not limited to: business rescue, collections, liquidation, administration and sequestration proceedings.

## WHAT IS AN ACTIVE ACCOUNT?

---

An account that is active means that there is regular activity on the account or that the account is still being used for its original intended purpose.

## CAN WE CHANGE THE LIST OF QUALIFYING ACCOUNTS?

---

We may, at our sole discretion, change the list of qualifying accounts from time to time. Should we choose to do so, we will amend these rules.

## CAN WE CHANGE THE QUALIFYING CRITERIA?

---

We may, at our sole discretion, change any of the qualifying criteria from time to time. Should we choose to do so, we will amend these rules.

## HOW WILL YOU KNOW WHEN THESE RULES CHANGE?

---

We will publish the amended rules on our website and notify you.

\*FSR means FirstRand Limited, FirstRand Bank Limited (which includes First National Bank, RMB Private Bank, WesBank and Rand Merchant Bank), FirstRand Investment Management Holding Limited (Ashburton), Direct Axis SA (Pty) Ltd, FirstRand Life Assurance Limited, each business unit, branch and/or representative office, any connected companies, subsidiary companies, its associates, cessionaries, delegates or successors in title and/or appointed third parties (like its authorised agents, advisors, partners and contractors).

## WHEN WILL YOU BE BOUND BY CHANGES TO THE RULES?

---

### Material Changes:

- Means any changes that have a serious result, could lead to a disadvantage or penalty to you or that changes the relationship between us.
- Should we make material changes to these rules, you will be bound by the changes 30 (calendar) days after we publish the amended rules on our website.

### Non-material Changes:

- Means any changes that do not result in a penalty to you or is not to your disadvantage.
- Should we make non-material changes to these rules, you will be bound by the changes from the date that we publish the amended rules.

Once we notify you that the rules have been updated, it is your responsibility to ensure that you read and understand the updated rules.

## WILL YOU ALWAYS QUALIFY FOR THE BENEFITS IN TERMS OF THESE RULES?

---

We set the qualifying criteria and determine what benefits may apply to you. You must meet the qualifying criteria set out in these rules from time to time. Should we amend the rules, it could result in you no longer meeting the qualifying criteria, in which case you will no longer receive the benefits in terms of these rules.

## WHAT EXCLUSIONS ARE APPLICABLE?

---

In addition to the above, you will also not qualify for the benefit in the following instances:

- If you are an employee of the Bank who also receives a staff rate benefit as set out in the Staff Offering Policy.
- If you apply for a Scheme offering in the Private Client and Private Wealth segment;
- If you are a juristic entity;
- Trusts with three or more Trustees;
- If you apply for a home loan secured by a pension fund;
- If you hold any loan product that is subject to a fixed interest rate;
- If your loan product is subject to a debt review consent order or debt review restructuring payment plan consented to by yourself and us; and/or
- If there are three or more applicants on the same loan product.

# RMB PRIVATE BANK MAIN BANKED RULES

Date these rules were first published: 17 September 2019

Date these rules were last changed: 1 November 2022



## WHICH AGREEMENTS, PRODUCT RULES AND TERMS AND CONDITIONS APPLY?

---

- These rules must be read together with the agreements, product rules and terms and conditions applicable to your Loan Products (in respect of which you may receive the debit interest discount).
- If there is a conflict between the provisions of your agreement (including rules, terms and conditions) and these rules, the provisions in your agreement will apply.
- The clauses in these rules are severable. This means that if any clause in these rules is found to be unlawful, it will be removed, and the remaining clauses will still apply.

## TAX IMPLICATIONS

---

You are responsible for any tax associated with using or accepting any benefit in terms of these rules.

## RIGHT TO RECEIVE BENEFIT

---

Notwithstanding any of the above, the grant of any benefit in terms of these rules is at our sole discretion.