

## FNB SENIORS INFLATION LINKED DEPOSIT PRODUCT RULES

(Date Last Amended: 1 March 2021)

These Product Rules must be read with the FNB Savings and Cash Investments Account General Terms and Conditions and the FNB General Terms and Conditions.

What are the qualifying criteria?	You must hold an FNB Encore Gold or Premier Select Platinum Cheque Account and be 55 (Fifty-Five) years old or older. This account may only be opened in the name of private individuals.
What is the minimum amount you must deposit into the account when you open it?	R10 000.00 (Ten Thousand Rand).
What is the minimum balance required to earn interest?	Interest will not be earned on your account if the investment balance is less than R10 000.00 (Ten Thousand Rand).
Can you withdraw down to R0 (Zero Rand)?	Yes. However, your balance may not be less than R0 (Zero Rand). If your account(s) becomes overdrawn, we will require you to settle any debit balance on your account(s) and/or reserve the right to close your account with notice to you.
What interest will you earn, how and when is it calculated and paid?	<p>The interest you will earn is made up of a variable and a fixed component. The variable component of the return is linked to the headline inflation rate (CPI) in South Africa, as published monthly by Statistics South Africa. This means this component will change if there are fluctuations in inflation. It will be equal to or higher than inflation. The rate is applied 3 (Three) months in arrears, i.e. the January inflation rate will be applied to your account in April.</p> <p>The fixed component is a discretionary real return component that is fixed for duration of 3 (Three) years from the date the account was opened. The fixed component will be dependent on money market conditions when the account was opened and will reset after 3 (Three) years to reflect the market conditions at that point in time.</p>
Can you deposit money into the account at any time?	You have 14 (Fourteen) business days from opening the account to deposit funds to activate your account. On the day you make your first deposits, you will be allowed to make multiple deposits provided that the first deposit meets the minimum opening balance requirement.
Will the initial deposit made after the account opening date influence your investment period?	Term option – If you select the term option, the investment period will commence from the date of the initial deposit and continue for your selected maturity term.

	<p>Date option – If you select a specific maturity date, provided it is not less than 28 (Twenty-Eight) days from opening the account, you will be paid out by the said date.</p>
<p>What is the minimum amount of time the money must stay in your account?</p>	<p>The investment term for this account is 36 (Thirty-Six) months, however the minimum number of days that money must stay in the account before you can withdraw is 32 (Thirty-Two) days.</p>
<p>When can you withdraw your initial investment from the account?</p>	<p>You must give us at least 32 (Thirty-Two) days' notice if you want to withdraw money from your account. You can provide us with up to 40 (Forty) notice to withdraw instructions.</p> <p>You can withdraw funds before the end of the notice period. If you withdraw funds before the end of the notice period, an early withdrawal fee will be charged, which will have to be approved by you, before the early withdrawal will be processed. An early withdrawal fee will reduce your capital amount.</p>
<p>What happens at the end of the investment period/on maturity?</p>	<p>This account matures after 36 (Thirty-Six) months. You must tell us how to handle your funds on maturity. If we don't receive any instructions from you, we will automatically reinvest your funds at the prevailing interest rate (for both the variable and fixed components of the rate) for the same period as the matured investment. In the case of automatic re-investments, you have a 14 (Fourteen) calendar day grace period from the renewal date to change the investment instruction. Any instruction to withdraw after the date of maturity will require at least 32 (Thirty-Two) days' notice.</p> <p>Any instruction to close the account following the 14 (Fourteen) calendar day grace period will attract an early withdrawal fee. This early withdrawal fee will reduce your capital amount. For more information on all fees and interest applicable to this account, please view our FNB Savings and Cash Investments Pricing Guide on <a href="http://www.fnb.co.za">www.fnb.co.za</a> or contact an FNB branch or call centre.</p>
<p>What fees must you pay us?</p>	<p>There is no monthly account fee applicable to this account, however transactional and early withdrawal fees apply. Your financial planner may charge you a once off fee; this fee will be deducted from your investment deposit.</p> <p>The withdrawal fee calculation can be found in the Pricing Guide. For more information on all fees applicable to this account, please view our FNB Savings and Cash Investments Pricing Guide on <a href="http://www.fnb.co.za">www.fnb.co.za</a> or contact an FNB branch or call centre.</p>
<p>How do you close your account?</p>	<p>You can give us notice in the following ways: Instruct an FNB branch, contact our call centre or if you are registered for telephone banking or internet banking you can notify us through any of these service channels.</p>

If you no longer want to use your account, please request that the account be closed by going to an FNB branch or contact your Banker or our call centre.

**Note:** A copy of the FNB Savings and Cash Investment Account General Terms and Conditions terms and the FNB General Terms and Conditions is available on [www.fnb.co.za](http://www.fnb.co.za) or from our call centre or at your nearest FNB branch.