

FNB Global Accounts

Terms & Conditions

Last updated: 27 March 2019



These Terms and Conditions must be read in conjunction with FNB Forex Terms and Conditions and FNB General Terms and Conditions that apply to your banking relationship with FNB as well as use of FNB Forex products and services.

1. To open a FNB Global Account(s) you must have a qualifying FNB or RMB Private Bank transactional Account (ZAR/Rand Account), you must be a South African Resident, 18 years and older and your taxes must be up to date.
2. When funding your FNB Global Account(s) from your personal FNB or RMB Private Bank transactional Account (ZAR/Rand Account) the following documents are required:
 - 2.1. If using the R10million Foreign Investment Allowance:
 - 2.1.1. Original Tax Clearance Certificate in respect of Foreign Investment Allowance for Individuals.
 - 2.2. If using the R1million Single Discretionary Allowance for Investment Purposes:
 - 2.2.1. No additional documents required.
3. If using the Single Discretionary Allowance to fund your FNB Global Account you may only do so for investment purposes. The Single Discretionary Allowance also covers reasons such as travel, gifts, donations, alimony, maintenance, study allowance, wedding expenses and other special occasions.
4. You may not exceed the limits set by the South African Reserve Bank (SARB). This includes the Foreign Investment Allowance and the Single Discretionary Allowance specified by the SARB from time to time.
5. All transactions on your FNB Global Account(s) must be done using FNB Online Banking unless otherwise advised by FNB. Because of this, you must register and activate a FNB Online Banking profile. (The rules that apply to the use of FNB Online Banking are contained in the Remote Banking Agreement. A copy of this agreement is available on www.fnb.co.za or from the Service Suite.)
6. Your FNB Global Account(s) may never be overdrawn.
7. We will send you notifications about activities on your FNB Global Account(s) via inContact SMS, email, or both. (The rules that apply to FNB's notification services will apply to you. Copies of these rules are available on www.fnb.co.za or from the Service Suite).
8. Transactions can take up to five (5) business days. (Business days mean all days except for Saturdays, Sundays and Public Holidays in South Africa.)
9. New accounts that have not been utilised will be closed after six (6) months. Active accounts that have no customer initiated transactions will move to inactive status after twelve (12) months. Please contact your Banker or the Service Suite to re-activate this account(s).
10. You will not be able to close your FNB or RMB Private Bank transactional Account (ZAR/Rand Account) unless you have closed your FNB Global Account.
11. If you want to close your FNB Global Account(s), the funds available in the FNB Global Account(s) must first be sent back (repatriated) to your FNB or RMB Private Bank transactional Account (ZAR/Rand Account). Your FNB Global Account(s) will only be closed once it has a zero balance.
12. If interest is payable on your FNB Global Account; FNB will calculate and pay interest monthly in the currency of that specific FNB Global Account. Interest rates are subject to change.
13. If you elected to have FNB send you statements; these statements will be emailed to you monthly. You can also obtain your statements via FNB Online or contacting the Service Suite.
14. 'Pay as you use' pricing applies to the FNB Global Account(s). Please visit www.fnb.co.za to view our latest pricing guide.
15. FNB will deduct fees from your FNB or RMB Private Bank transactional Account (ZAR/Rand Account) selected during the transaction.
16. FNB will convert currencies at the SPOT exchange rate quoted by FNB or at a forward exchange rate. A SPOT exchange rate means the delivery of funds will take place within two (2) business days on the specified value date. A Forward exchange rate means that the sale or purchase of foreign currency takes place at a fixed exchange rate, for delivery at a specific date in the future.
17. If you instruct FNB to conclude all incoming transfers at the SPOT rate, FNB will conclude all incoming transfers at the SPOT rate for the day and credit your linked FNB Global Account without giving you a quote or requesting that you accept the quote.



18. If you require payment in a currency other than in the currency you deposited into your FNB Global Account, FNB will convert it at the exchange rate quoted by FNB at the time you withdraw the funds. You will enjoy the benefit and take the risk of any profits or losses caused by changes in the exchange rate. FNB does not guarantee the exchange rate.
19. If FNB receives funds from an offshore account to the FNB Global Account(s), FNB will not be responsible for the currency in which the Remitting Bank has sent the funds, prior to payment into the FNB Global Account. In such cases, if ZAR (Rand) is received, it will be paid into the customer's FNB or RMB Private Bank transactional Account (ZAR/Rand Account).
20. The Exchange Control Regulations of the South African Reserve Bank govern all transactions on your FNB Global Account(s). You may never exceed the limits set by the SARB. This includes the Foreign Investment Allowance and the Single Discretionary Allowance specified by the SARB from time to time.
21. Spot transactions or forward exchange contracts may not be credited to an FNB Global Account unless this is to fund an overdrawn account for immediate pay away (same day). Any debit interest on a FNB Global Account will be converted to ZAR (Rand) on the first (1st) business day of the next month.
22. Foreign capital held offshore in terms of Exchange Control Rulings/Regulations or specific authorities may be introduced into South Africa and subsequently retransferred offshore against proof of the original introduction of foreign currency.
23. Private individuals may not use funds to enter into a transaction or series of transactions to directly or indirectly acquire shares or any interest in a Common Monetary Area (CMA) company or a CMA asset. These funds may not be re-introduced as a loan to a CMA Resident. CMA countries include: South Africa; Lesotho; Swaziland; and Namibia.
24. Funds transferred offshore may not be used to facilitate directly or indirectly, through any structure any investment or schemes of arrangement whereby any asset or facility of any nature is acquired in the CMA.
25. You may not enter into any transactions offshore whereby capital or the right to capital will be directly or indirectly exported from South Africa (e.g. you may not enter into a foreign commitment with recourse to South Africa).
26. FNB may apply set-off between any of your accounts held with FNB for any amounts you owe FNB and to debit your account. This right does not affect any of FNB's other rights to recover any amount you owe FNB.
27. Because of the restrictions and rules imposed by the SARB, we cannot allow another person to transact on your FNB Global Account(s).
28. FNB may be required to give the South African Revenue Service (SARS) and/or the SARB information about your account.
29. You must inform us if any of your information has changed.

TERMS AND CONDITIONS FNB GLOBAL DEBIT CARDS

In these terms & conditions ("rules") "you" or "your" means the accountholder/cardholder and "FNB" means First National Bank, a division of FirstRand Bank Limited.

These rules apply to your use of the FNB Global Debit Cards ("card(s)") linked to your USD, GBP or EUR FNB Global Accounts ("account(s)"), issued by FNB. These rules will apply to you from the time you apply for or use the card, whichever happens first.

These rules form an agreement between the accountholder ("the customer"), the cardholder (user of the card(s)) and FNB.

RULES FOR GLOBAL DEBIT CARDS

- The card can only be linked to one FNB Global account
- Only one card per FNB Global account will be issued per accountholder and the accountholder will not be allowed to request secondary cards for additional cardholders
- **The card may only be used outside the Common Monetary Area (CMA).**

USE RESTRICTIONS:

This card (together with the PIN) may be used outside the CMA to do the following:

- The card will use funds deposited into your Global Account
- Withdraw cash from an ATM and selected payment terminal devices
- Get an account balance at an ATM or selected POS devices
- To pay for goods and services from Suppliers who accept the relevant card



- To pay for goods or services purchased on the internet
- To pay for internet shopping transactions from international merchants who are domiciled outside of the CMA region
- To purchase fuel at retailers that accept this card.

STEPS YOU MUST TAKE TO SAFEGUARD THE CARD AND PIN

To prevent unauthorised transactions on your account, you agree to take all reasonable steps to safeguard the card and any personal identification number (PIN) that is associated with the card. You must do the following:

- Comply with all security requirements and recommendations from FNB from time to time
- You must change any PIN FNB issues to you immediately. You must not share your PIN with anyone
- You must keep the PIN secret and separate from the card
- When you receive the card, you must immediately sign the back of the card with a ballpoint pen
- Only the person named as the authorised cardholder may use the card. You may not transfer the card to any other person or allow any other person to use the card
- The card may not be used for any illegal transactions. You alone are responsible for ensuring that a transaction is lawful
- You must use the PIN and/or sign a transaction slip as required by the supplier of any goods or services
- When a card has expired, you must destroy the card by cutting through the magnetic strip and/or chip
- You must notify FNB immediately if any of the following happens or if you think they might have happened:
 - The card is lost or stolen
 - Someone has obtained the PIN
 - Unauthorised transactions on the account.

Only the accountholder/cardholder may set and change international transactional limits that apply to the card.

YOU MUST COMPLY WITH EXCHANGE CONTROL REGULATIONS IF YOU USE THE CARD OUTSIDE THE COMMON MONETARY AREA

- **The card can only be used outside the Common Monetary Area (“CMA”). The CMA consists of the Republic of South Africa, Lesotho, Namibia and Swaziland.**
- Even though the card will be using funds in your FNB Global Account, you must take care not to exceed single discretionary limit as afforded to you by the South African Reserve Bank (SARB) Exchange control Regulations.
- Any transaction or payment made in a currency other than the currency of the linked FNB Global Account will be converted to the transaction currency at the Visa or MasterCard (as applicable) rate of exchange that applies on the date of processing the transaction to your account. The transaction will be shown on the accountholder’s monthly statement in the currency of the account.
- A currency conversion fee will be charged for this service and will be added to the transaction amount. Be aware that merchants may not process the transaction on the date of the transaction. This can result in exchange rate differences, which you will be responsible for.
- FNB may be required to report any transactions that occur outside and within the CMA to the South African Reserve Bank (SARB), the South African Revenue Service (SARS) and/or the Financial Intelligence Centre (FIC).
- You warrant to FNB that the use of the card will not in any way contravene the Exchange Control Regulations or any similar laws that apply from time to time and that you will comply with all relevant Exchange Control requirements. In addition, you are reminded that Exchange Control Regulations currently allow cardholders in whose names one or more bank credit and/or debit cards have been issued to make certain foreign exchange payments for small transactions, e.g. imports over the Internet, by means of such credit and/or debit cards. This dispensation does not free you from the duty to pay any taxes and/or custom duties for the value of goods imported, or from complying with the requirements imposed by Customs.



REPLACEMENT AND EXPIRY OF THE CARD

- The card is valid until the last day of the month of the expiry date shown on the card as valid date. The accountholder/cardholder may only use the card during this period. At no given time may the accountholder/cardholder be in possession of more than one active card per FNB Global account and the accountholder/cardholder may not issue any secondary cards. The accountholder/cardholder may request FNB to issue a replacement card if that the accountholder's agreement with FNB still applies and the card is lost, stolen or damaged. The accountholder/cardholder must confirm if the same limits apply to the replacement card.
- The accountholder/cardholder may request FNB to issue a renewal card if the accountholder's agreement with FNB still applies and the card expires. In certain cases, FNB will issue the renewal card automatically. The accountholder/cardholder must confirm if the same limits apply to the renewal card. FNB may deliver the card to you or you may collect a renewal card at a FNB branch once FNB has verified your identity.

FNB'S RIGHT TO DEBIT THE ACCOUNT OR DECLINE TRANSACTIONS

The accountholder/cardholder will be held legally responsible for all transactions done with their card which include, but are not limited to:

- Transactions at Automated Teller Machines (ATM's)
- Transactions at payment terminals
- Transactions done via electronic methods which include, but are not limited to the internet or telephone.

All transactions for purchases, services or cash withdrawals will be debited (charged) to the selected linked FNB Global account. Each time the card or the card number (and PIN, where applicable) is used in a transaction, FNB can debit (charge) the account with the transaction amount even if no transaction slip or cash withdrawal voucher was signed. If there are insufficient funds in the account, FNB can decline a request to authorise a transaction. Your card must not be used to participate in online gambling activities and for the purchase of foreign lottery tickets. **FNB will decline all transactions made in the CMA Region on this card.**

DISPUTES WITH SUPPLIERS

A dispute between you and any supplier of goods/services will not affect FNB's right to debit (charge) the account and/or receive payment of the transaction amount from you. You do not have the right to:

- instruct FNB to refuse to pay the supplier; or
- request a charge-back of payment already made to the supplier, for goods purchased or services obtained with the card, or
- have any claim, or institute any counter claim against FNB, or to apply set-off against FNB.

Any payment that FNB have made to a supplier for any transaction is final and irreversible, unless:

- allowed by the VISA or MasterCard (as applicable) rules and regulations, as published by VISA or MasterCard (as applicable) from time to time, or
- there was duplication in payment due to human and/or technical error by the supplier
- you can provide proof that you attempted to resolve the dispute with the supplier according to the agreement between you and the supplier.

You must raise any card-related disputes within 30 (thirty) days after the transaction date. Disputes can be made by calling 087 575 9404 (Standard network rates apply) or by going to the Service Suite.

CHARGES, FEES AND OTHER COSTS

- FNB may charge a card delivery fee
- FNB may charge you for withdrawals
- FNB may charge you a card replacement fee if the card is lost, stolen or damaged.
- FNB may charge the following fees:
 - government levies (charges and taxes) where applicable,
 - a dispute fee, if you raise a dispute against a supplier for any purchase/transaction, and the purchase/transaction is proved to be correct, and
 - a voucher fee for any request made to FNB to obtain a duplicate voucher from a supplier (if available)
 - A declined card transaction fee.



FNBs fees are set out in FNB pricing guide which is available at the Service Suite or on www.fnb.co.za. FNB may at any time amend or introduce new fees and charges for the use of the card. FNB will give you reasonable notice of this. Information about disputes and voucher fees are available from the Service Suite. FNB reserves the right to charge a yearly card fee.

YOUR LIABILITY

You will be legally responsible (liable) for:

- all unauthorised card-based transactions until FNB has been notified of the loss or theft of the card;
- any unauthorised transaction that has been debited (charged) to the account by any person other than the cardholder using the PIN, unless the cardholder can prove that such person did not obtain the PIN because of the cardholder's negligence;
- any unauthorised transaction that has been debited (charged) to the account by any person other than the cardholder using the card for purchases/transactions made on the internet, by mail order, telephone / or electronically, unless the cardholder can prove that such person did not obtain the card or card number because of the cardholder's negligence.

FNB is not responsible for any loss the accountholder/cardholder may suffer because of a failure, temporary breakdown or malfunction of any ATM or Payment terminal or other card payment device where applicable, resulting from circumstances beyond FNBs reasonable control.

LOST CARD PROTECTION

- Lost card Protection is available for certain cards. It protects you against unauthorised and fraudulent use of the card, except for PIN-based transactions, from the time of the loss or theft of the card until you have notified FNB of the loss or theft
- If either the accountholder or the cardholder is negligent in safeguarding the card or reporting the theft or loss of the card, they will not have any Lost Card Protection
- Any delay in reporting the loss or theft of the card to FNB, will be regarded as negligence and the accountholder/cardholder must prove that they were not negligent
- Report lost/stolen cards to the following number: 0800 110 132.

TERMINATION

- FNB may, at FNBs sole discretion and without reason, end FNBs agreement with the accountholder, and/or the cardholder's right to use the card, on notice to the accountholder/cardholder
- FNB reserves the right to end this agreement and accountholder/cardholder's right to use the card with immediate effect in any of the following circumstances:
 - in the case of fraud, or suspected fraud;
 - if FNB is forced to do so by law;
 - if the accountholder/cardholder has not used the card for a reasonable period of time; and
 - if it is necessary to protect FNBs interests.
- The accountholder/cardholder may end the agreement if all outstanding amounts due to FNB are paid in full
- The accountholder/cardholder must notify FNB of possession of the card in writing, and must return the card to FNB
- If this agreement is terminated, the accountholder/cardholder's full indebtedness to FNB for all card transactions remains due and payable, subject to the arrangements in place on the account
- If the accountholder/cardholder requests FNB to close the account, the card must be returned to FNB immediately. The account will not be closed until all outstanding authorizations have been settled with the merchant.

CONTACTLESS CHIP & PIN CARD

A "Contactless Chip & PIN" card is a bank card with an embedded chip and antenna. When you are issued with a contactless Chip & PIN Debit Card you may be required to merely scan your card within the wireless range of the point of sale device depending on the value of the transaction. Some merchants may require you to sign a slip.

Certain transactions may require you to dip or swipe your card at the point of sale device and may require you to enter your PIN. The contactless functionality will only be available at selected merchants on transactions up to a limit based on your individual profile, which the Bank may change at its discretion. If you have more than one contactless card, please ensure you present one card for payment, to avoid collision transactions, which is when both cards are debited for the same transaction. Certain functionality may differ for international contactless payments on the Global Debit Card.



You must read the Mobile Payments terms and conditions contained within the Remote Banking Agreement (available on www.fnb.co.za.) together with these terms and conditions.

GENERAL

- The card remains FNBs property and must be returned to FNB immediately at FNBs request
- If you are minor, you are not permitted to have a Global Debit card, as this card is linked to the FNB Global account which prohibits use to under 18's
- The card is VISA or MasterCard branded, issued by FNB under license of VISA or MasterCard (as applicable)
- FNB may from time to time amend these rules, by notifying the customer of the changes on 20 (twenty) days' notice. If you are not happy with the changes, you have the right to end the agreement prior to the expiry of 20 (twenty) days after notification of the changes has been sent to you. The changes will be binding on you and will form part of the agreement upon expiry of the 20 (twenty) day period
- You consent to FNB sharing your personal information with FNBs Couriers for the purposes of delivery of your card.