



First National Bank – a division of FirstRand Bank Limited Reg. No. 1929/001225/06
 An Authorised Financial Services and Credit Provider (NCRCP20)
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 Website: www.fnb.co.za

how can we help you?

FNBy SAVINGS ACCOUNT

What are the qualifying criteria?	This account is specifically designed for minors between the ages of 0-17 years. A parent of majority age is allowed to open the account on behalf of a minor. The minor's full FICA documents will be required to open the account.
Minimum amount you must deposit into the account when you open it	R 100 (one hundred rand)
Your account may not fall below this balance	R 0 (zero rand)
What happens when your account falls below the account opening balance?	You will not earn interest if your balance is less than the account minimum opening deposit amount.
What interest will you earn, how and when is it calculated and paid?	You will earn interest at a rate determined by the bank which can be found on www.fnb.co.za . Interest is calculated daily and capitalised monthly into this account. You must tell us where we must pay you the interest you have earned or it will automatically be paid into this account.
Can you deposit money into the account at any time?	You can transfer or deposit money into the account at anytime.
What is the minimum amount of time the money must stay in your account?	5 (Five) Days.
When can you withdraw money from the account?	You must give us at least 5 (five) days notice should you wish to withdraw money from your account. In extreme circumstances we may at our discretion allow you to close your account before the end of the 5 days notice period. In extreme circumstances we may at our discretion allow additional/further withdrawals. However, these withdrawals will attract a penalty fee.
What fees must you pay us?	There is no monthly account fee that is applicable on this account however transactional fees do apply. For more information on all fees applicable to this account, please view our FNB Savings and Cash Investments Pricing Guide on www.fnb.co.za or contact your nearest FNB branch or call centre.
Other	You must give us at least 5 days notice if you want to withdraw money from the account or if you want to close your account. Any early closure of your account before the end of a 5 day closure notice will attract a penalty fee. You can give us notice in the following ways: <ul style="list-style-type: none"> ➤ Instruct your nearest FNB branch ➤ Contact our call centre or ➤ If you are registered for telephone or internet banking you can notify us through any of these service channels. <p>As this account is only available for use by minors, we reserve the right to, on age of majority; change the account to a FNB 32 Day Flexi Notice or equivalent product.</p> <p>As the parent or legal guardian, we advise that you obtain independent tax advice from a suitably qualified expert as tax responsibilities may arise from investing in this product.</p>

Note: The Savings & Cash Investment Account General Terms & Conditions and FNB General Terms and Conditions also apply to you. A copy of these terms & conditions is available on www.fnb.co.za or from our call centre.

FNB SAVINGS & INVESTMENTS ACCOUNT GENERAL TERMS & CONDITIONS

1. For purposes of these rules, please note the following definitions and usage of words and/ or groupings :
 - 1.1 the words, "us", "our", "we" or "the Bank" only refers to First National Bank ("FNB") and "you" or "your" refers to the account holder;
 - 1.2 The phrase "Common Monetary Area" refers to the grouping of South Africa, Lesotho, Swaziland and Namibia into a monetary union. The South African Rand is an accepted form of currency in all these countries;
 - 1.1. Non-residents are considered to be natural persons who are neither permanently resident in South Africa; nor at any time during a relevant year of tax assessment physically present in South Africa in compliance with all three of the requirements of the physical presence test as determined by the South African Revenue Services (SARS);
 - 1.2. Individuals who are leaving or have left South Africa for a period of time to work and/or live abroad are considered to be South African residents temporarily abroad. South Africans who have taken up permanent residence in another country are considered Non-residents.
2. We can change the required balances, minimum account opening deposits, fees, and/or penalty fees that apply to this account from time to time. Such changes will be reflected in the FNB Savings and Investments Pricing Guide, available online or the FNB app, and/or this agreement and/or our product information pages on our website, www.fnb.co.za.
3. In accordance with the Income Tax Act No. 58 of 1962, we recommend that you obtain independent tax advice from a suitably qualified tax professional in respect of any tax implications which you will be responsible for that may arise in connection with your FNB Savings and Investments account(s). We will report information in respect of your FNB Savings and Investments account(s) held with us in accordance with the Tax Administration Act No. 28 of 2011 and any international agreement administered under the Tax Administration Act. Income tax certificates are issued in accordance with rules and guidelines from the South African Revenue Service. You can request income tax certificates from any FNB branch or download them via online banking. We may, at our discretion, send a certificate to you. You are responsible for ensuring that your contact details that are held with us are correct and up to date.
4. You are fully responsible for any tax implications arising from, or associated with, a FNB Savings and Investments account(s) opened on behalf of a minor in terms of the Income Tax Act No. 58 of 1962. You agree that you, or the minor(s) for whom the FNB Savings and Investments account(s) is/are opened, will not, at any stage, hold us liable and you hereby fully indemnify the Bank, and hold the Bank completely harmless, against all damages, claims and fines made against you, the minor(s) or the Bank, including all legal costs on an attorney-and-own-client scale, to the extent to which such damages, claims and fines arise out of or are connected to any taxation relating to your or the minor(s)' FNB Savings and Investments account(s) with the Bank.
5. Once the minor attains the age of 16 years, the minor is entitled under section 87 of the Bank's Act, 1990 to operate their account unassisted by the minor's parent or legal guardian. Once this age is reached the parent or legal guardian will no longer have full authority on the minor's account without the minor granting such authority. Both the minor and parent or legal guardian will need to visit a branch with the minor's identity document to update personal details, account holder contact details and signature cards.
6. If the minor no longer qualifies for a FNB Savings and Investments account specifically designed for minors because of reaching age of majority, you agree that we can either automatically transfer the minor to another FNB Savings and Investments account or freeze or close their account. We will give you reasonable notice before we do this.
7. Unless the account rules state otherwise, we will determine the interest rate that will be used to calculate interest on your investment and this rate will change from time to time. Unless we say otherwise changes to the interest rate will take effect immediately. You will only earn interest if the funds in your account are equal to or more than the minimum balance you must deposit and/or keep in your account. You can get information about the interest rates that apply to your account via your Banker, contacting us via our call centre, visiting your nearest branch or visiting our website. Interest rate changes are also shown on the statements we send you. The interest rate quoted will always reflect what you will earn on an annual basis. If the date on which your interest must be paid falls on a Sunday or public holiday, we will pay you the interest on the next business day.
8. We may, at our discretion, change interest rates offered on products for the purposes of promotions and competitions. Such interest rates will only be applicable to the product(s) specified in the promotion or competition and will only be valid for the period of the promotion and competition. Where preferential rates are normally offered, such preferences may or may not apply for promotions and competitions.
9. Any receipt issued on the opening of the account is not transferable or negotiable. You may not pledge or cede (transfer) your rights arising from your savings or investment as security for loans without our consent. We will only consider cessions or pledges to registered South African Banks.
10. If any negotiable instrument (e.g. a cheque) is deposited in your account, the proceeds will be credited to your account immediately, but will only be available when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, your account will be debited accordingly and we will return the negotiable instrument to you at your risk. A fee may be charged to do this. You agree that we can clear cheques by making use of any clearing system. While acting in good faith and exercising reasonable care, we will not accept responsibility for ensuring that you have lawful title to negotiable instruments collected.
11. Some FNB Savings and Investments accounts historically provided you with the option of taking up a chip and pin card linked to that specific account. In such instances the card may be used for: ATM cash deposits; ATM cash withdrawals, ATM account viewing and balance enquiry; purchasing of goods and services from suppliers who display the VISA logo; purchasing or transacting by mail order, telephone and/or electronically; purchasing of fuel (at retailers discretion) and registering for online banking. The card may not however be used as a reference for recurring payments including debit orders, subscription fees and membership fees. To prevent someone from using your card without your permission you agree to take all reasonable steps to keep your card and personal identification number (PIN) safe. If you use your card outside of the Common Monetary Area you must comply with the relevant exchange control regulations. Any transaction or payment made in a currency other than South African Rands will be charged to your account at the VISA or MasterCard rate of exchange that applies on the date of settlement. The transaction will be shown on your account statement in Rands. We must report any transactions outside the Common Monetary Area to the South African Reserve Bank. You must not use the card to buy foreign lottery tickets and

participate in online gambling activities. We have an obligation to decline any card transactions that relates to foreign lotteries or any gambling activities.

12. Transaction charges, service fees, consultant assisted services charges, postage charges and card fees may apply to your account. These fees may reduce your capital amount and it is your responsibility to familiarize yourself with such fees and plan for them accordingly. You can obtain details of fees that apply to your account(s) from our Pricing Guides on our website, your nearest FNB branch, your banker or by contacting our call centre.
13. At our discretion, or as may be required by law, we may allow you to perform an early withdrawal or closure on your notice or fixed account(s). Such withdrawal or closure will attract a penalty fee which will be determined as such: $5\% \times \text{Capital Amount Invested} / 365 \times \text{Remaining Term}$ with a minimum penalty fee dependant on capital amount invested as per the table below:

Capital Amount Invested	Minimum Penalty Fee
R0-R200	R50
R201-R1,000	R100
R1,001-R10,000	R250
R10,001-R50,000	R750
R50,001 and more	R1000

14. If your account(s) becomes overdrawn we may send you a letter of demand instructing you to pay the outstanding debit balance on your account(s). Should you not respond by paying the full outstanding amount within the period provided in the demand letter, we reserve the right to offset the outstanding balance by taking the funds owed to us by yourself from any of your other FNB bank accounts.
15. If your account is inactive for a period in excess of 45 (forty five) months you will not be able to transact on it using self service channels and you will need to visit your nearest branch to activate it. Account activity rules however do not apply to Fixed Deposit accounts.
16. We are entitled to close an account if the balance falls below the required minimum balance and/or if the account remains inactive for a period of 60 (sixty) months or more. The credit balance on the account, which is not claimed by you by the time of closure of the account, will be written off and provided for separately. You retain the right to these unclaimed funds for a period of 60 (sixty) years from the day the account was closed provided that you produce original identification, complete the necessary forms supplied to you by us, and can prove the claim.
17. We will provide you with statements reflecting your debit and credit entries as well as the total credit or debit balance on your account(s) provided that you have opted to receive such statements. Statements are however not issued for Fixed Deposit accounts. Should you have selected to receive your statements and letters via post do note that this may attract a postage fee which will be levied against your account(s).
18. We reserve the right to monitor the use of your account(s) to ensure that it is line with product rules. Should your use of the account(s) be in breach of the product rules we reserve the right to close the account(s).
19. Should we suspect that your account has been used to commit any fraud or any has been used for any other illegal purpose, or the Bank is compelled to do so by law, we may close your account or refuse you access to your account without prior notification to you.
20. We recommend that you use *inContact*, a free SMS notification service offered by FNB as part of your account. *inContact* notifies you when there is any activity on your account shortly after it happens so that you will know if there are any unauthorised transactions on your account. This is so you can immediately take steps to prevent them and minimise your loss by contacting us. This is additional to any statement we send you. Because of this, if you decide not to sign up for or cancel *inContact* you agree that you alone will be responsible for those unauthorised transactions on that account.
21. You alone need to be satisfied that the product you have chosen meets your savings and investment needs and objectives.
22. When the product rules of your product and/or these terms and conditions change, you are entitled to terminate the product or switch to another product if you do not wish to accept the variation. Such termination or switching will be subject to the applicable product rules and may attract early withdrawal and/or penalty fees.
23. If you reside outside the Common Monetary Area additional rules may apply to you. Please refer to our FNB Non-Resident Centre to more fully understand these rules and how they are applicable to you.
24. You should send any correspondence to or lodge any complaint with your FNB branch, your Banker or via our call centre. Visit our website to review our complaints procedure.
25. These terms and conditions must be read in conjunction with the account specific Product Rules. The FNB General Terms & Conditions also apply to you. A copy of these Product Rules and terms & conditions are available on our website or from our call centre.

ACCOUNTS OPENED ON BEHALF OF MINORS

26. The FirstRand Group requests your consent and the Account Holder's consent so that we can inform you and the Account Holder about our beneficial products and services. You may request us to stop marketing to you and the Account Holder at any time. The FirstRand Privacy Policy available at www.fnb.co.za informs you how we use your information.
27. You agree that FNB can communicate with and market products and services to you and the Account Holder.
28. Where you have not already provided specific consent: you agree that the remainder of the FirstRand Group, including its approved partners can communicate with and market products and services to you and the Account Holder.
29. You hereby confirm and consent as necessary that the FirstRand Group Ltd (FSR) (FirstRand Bank Limited, the FirstRand Group Limited, any affiliates, its associates, cessionaries, delegates or successors in title and / or third parties like its authorised agents and contractors) may process (collect, use or otherwise deal with) my information and the information of the Account Holder (including processing outside of the borders of South Africa) for the purposes of providing services and products, according to the General Terms and Conditions (copies can be obtained from www.fnb.co.za or from any branch) and requirements of the law.
30. You hereby confirm that I have read and understood the FNB General Terms and Conditions. You further confirm that the information provided by yourself to FSR is true, correct and current; including information about your residency and citizenship for tax purposes, and that you will inform FSR if it changes.
31. You confirm that you are the Parent/Guardian of the Account Holder. You understand that should the Account Holder be above the age of 7 years, this agreement is between FNB, the Account Holder and yourself. You understand that should the Account Holder be below the age of 7 years, the agreement is between FNB and yourself. You understand that you are responsible and liable for all the Account Holder's actions relating to the account and banking in general.
32. You consent to the Bank dealing directly with the Account Holder when taking instructions where the Account Holder calls into a call center/ posts on social media for the purposes of account/profile maintenance, reporting complaints, reporting fraud and for similar purposes.
33. The information you have given the bank is true and correct. You undertake to advise the bank if any of your and/or the Account Holder's information changes.
34. You understand that the Remote Banking Terms and Conditions apply if the Account Holder and/or you use FNB's online, telephone, Banking App or cellphone banking channels. You can get a copy of this document from any FNB branch or by visiting www.fnb.co.za You understand that you will be liable for all the Account Holder's actions whilst using such channels and you accept the risks associated with the use of such channels.
35. You agree to the Bank obtaining information from the Department of Home Affairs to verify the account holder's identity and age.
36. Should you have opened an FNBy account on behalf of a minor, you acknowledge the following :-
 - You understand that when the Account Holder turns 18 years of age, the account can be transferred to an appropriate account which the Account Holder qualifies for;
 - You agree that if the account has not been transferred to another appropriate account by the time the Account Holder turns 19, FNB will automatically upgrade the account to an account that FNB determines to be in the Account Holder's best interest;
 - You understand that the account fees may increase as a result of this upgrade.