



FNB Global Accounts Terms and Conditions for Diplomat Global Accounts

Date last amended: 1 November 2024

In this document 'you' or 'your' refers to the account holder (including RMB Private Bank customers and account holders who have opened an FNB Global Account) and 'we', 'us' or 'our' refers to First National Bank (FNB), a division of FirstRand Bank Limited.

This important document sets out your and our rights and duties to each other. Read this document carefully together with the Forex Terms and Conditions, FNB or RMB Private Bank General Terms and Conditions, Transactional Account Terms and Conditions for FNB, or RMB Private Bank if you are an RMB Private Bank customer, inContact Terms and Conditions and any other terms and conditions applicable to your relationship with us and services provided to you, which are available on our website and the RMB Private Bank website. Keep this document for your records. You must contact us if you do not understand any of the terms and conditions applicable to you.

- To open an FNB Global Account (where FNB Global Account is used in these terms and conditions, it includes the plural if you have more than one FNB Global Account) you must be 18 years and older and your taxes must be up to date.
- Your FNB Global Account may only be funded by your employer.
- Use of FNB Global account number and/or FNB Global Account will be deemed a transaction(s) performed by you. You can transact on your FNB Global Account using our self-service banking channels (which include Online Banking and the App). The use of our digital channels are subject to the Remote Banking terms and conditions which can be viewed at www.fnb.co.za or www.rmbprivatebank.com.
- Your FNB Global Account may never be overdrawn. Any overdrawn amount is immediately due and payable. If you do not make payment of this amount immediately when demanded, you agree that we can charge you interest (default (mora) interest) in accordance with the Prescribed Rate of Interest Act, 1975. We may also take steps to recover the overspent amount from you.
- We may send you notifications about activities on your FNB Global Account via inContact messages, the FNB App and/or email. (The rules that apply to FNB or RMB Private Bank notification services will apply to you. Copies of these rules are available on www.fnb.co.za or www.rmbprivatebank.com
- The processing of a transaction on the same day does not guarantee that the payment will be received by the recipient on the same day. Payments can take up to 5 business days to reflect in the recipient's account. (Business days mean all days except for Saturdays, Sundays and Public Holidays in South Africa)
- If you do not fund your FNB Global Account, it will be closed after twelve months. If you have funded your FNB Global Account but not performed any transactions for a period of seventy-two months, your FNB Global Account will become inactive. To re-activate an inactive FNB Global Account, you must perform a transaction. Failure to perform any transaction for a period of eighteen (18) months whilst your FNB Global Account is deemed inactive will result in your FNB Global Account falling dormant. Please contact your Banker or the Service Centre to re-activate a dormant FNB Global Account. Any dormant FNB Global Account which is not re-activated during the eighteen (18) month period shall be closed. Once your FNB Global Account is closed, you will not earn any interest on a credit balance (if applicable).
- In the event that the FNB Global Account is closed, you have a period of sixty years from the date on which the FNB Global Account was closed to claim funds still in the FNB Global Account at time of closure of such account. To do this you must provide us with proof of identity and entitlement to the funds. To claim funds, please see the 'Unclaimed funds' procedure on our website.
- If you want to close your FNB Global Account, the funds available in the FNB Global Account must first be sent back (repatriated) to your FNB or RMB Private Bank transactional Account (ZAR/rand Account). Your FNB Global Account will only be closed once it has a zero balance. When you close your FNB or RMB Private Bank Transactional Account (ZAR/rand Account) you must at the same time close your FNB Global Account.
- If interest is payable on your FNB Global Account; we will calculate and pay interest monthly in the currency of that specific FNB Global Account. Interest rates are subject to change without prior notice. Please refer to our website for details on which FNB Global Account currencies earn interest and the applicable interest rate from time to time.
- We will convert currencies at the spot exchange rate quoted by us or at a forward exchange rate. A spot exchange rate means the delivery of funds will take place within two 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.
- If you instruct us to conclude all incoming transfers at the spot rate, we 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.
- If you require payment in a currency other than in the currency you deposited into your FNB Global Account, we will convert it at the exchange rate quoted by us 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. We do not guarantee the exchange rate and we will not be held liable for any exchange rate fluctuations.
- If we receive funds from an offshore account to the FNB Global Account, we 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).
- The Exchange Control Regulations of the South African Reserve Bank (SARB) govern all transactions on your FNB Global Account. You may never exceed the limits set by the SARB.
- Spot exchange rate 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 charged to an FNB Global Account will be converted to ZAR (rand) on the first (1st) business day of the next month.
- 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.
- 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; Kingdom of eSwatini and Namibia.
- 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.



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20. 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).
21. Due to the restrictions and rules imposed by the SARB, we cannot allow another person to transact on your FNB Global Account.
22. We may be required to give the South African Revenue Service (SARS) and/or the SARB information about your FNB Global Account.
23. You must inform us if any of your information changes.

1. OUR RIGHT TO DEBIT THE FNB GLOBAL ACCOUNT OR DECLINE TRANSACTIONS

- You will be held legally responsible for all transactions performed including 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.

If there are insufficient funds in your FNB Global Account, we can decline a request to authorise a transaction. Please refer to the pricing guide for applicable fees should a transaction be declined due to insufficient funds.

2. DISPUTES WITH MERCHANTS OR SUPPLIERS

A dispute between you and any merchant or supplier of goods and/ or services will not affect our right to debit (charge) your FNB Global Account and/or receive payment of the transaction amount from you.

You do not have the right to:

- Instruct us to refuse to pay a merchant or supplier.
- Request a charge-back of payment already made to a merchant or supplier, for goods purchased or services obtained with the account.
- Deduct any amount which we may owe you from any amount owing or which may become owing by you to us.

Any payment made by you to a merchant or supplier is final and irreversible, unless there was a duplication in payment due to human and/or technical/ system error by the merchant or supplier.

3. CHARGES, FEES AND OTHER COSTS

Pay as you use pricing applies to the FNB Global Account Full details of all applicable fees are set out in the pricing guide which can be viewed at www.fnb.co.za or www.rmbprivatebank.com, or which is available from any FNB branch.

FNB may at any time amend or introduce new fees and charges. FNB will give you reasonable notice of this.

Information about disputes are available from any FNB branch.

4. YOUR LIABILITY

You will be legally responsible (liable) for:

- any unauthorised transaction that has been debited (charged) to your FNB Global Account by any person other than you, by using any verification mechanism used by you, unless you can prove that such person did not obtain the verification mechanism because of your negligence.
- any unauthorised transaction(s) that has been debited (charged) to your FNB Global Account by any person other than you by way of using the account number for transactions made on the internet, by mail order, telephone or electronically, unless you can prove that such person did not obtain the account number because of your negligence.

We are not responsible for any loss that you may suffer because of a failure, temporary breakdown or malfunction or any interruption to online or digital banking channels resulting from circumstances beyond our reasonable control.

5. TERMINATION

- We have the right to end this agreement and close your FNB Global Account at any time after we give you reasonable notice of this or if we have other grounds to do so. Unless required by law, we do not have to provide you with a reason for our decision to exercise our right to end this agreement and close your account.
- We reserve the right to end this agreement and/or suspend your right to use your FNB Global Account with immediate effect and without notice to you in any of the following circumstances, including but not limited to:
 - In the case of fraud, or suspected fraud.
 - If we are forced to do so by law.
 - If it is necessary to protect our interests.
- If this agreement is terminated, all outstanding amounts owing by you remains due and payable to us, subject to any arrangements in place on the FNB Global Account.
- If you request us to close your FNB Global Account the Account will not be closed until all outstanding authorisations have been settled with the merchant or supplier and any outstanding amounts owed to us are paid.

6. STATEMENTS

- Statements will only be generated if there are transactions on your FNB Global Account during the statement period. If no transactions have been performed during the statement period, no statement will be generated.
- When a statement is generated, it will be made available on our platform and can be accessed for free using one or more of the following channels: online, App, ADT, cellphone banking or at any branch. You may ask for extra statements for which you may be charged.
- You must check the entries on your statements. You must report any mistakes or transactions done without your permission to the Bank within 30 days from the date of the statement. If you don't do this we can assume the entries and transactions shown on the statement were correct or done by you or with your permission.



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7. GENERAL

- We may from time to time amend these terms and conditions, by notifying you of the changes on 20 business days' notice. If you are not happy with the changes, you have the right to end the agreement prior to the expiry of the 20 business days after notification of the changes has been sent to you. The changes will be binding on you should you continue to use your FNB Global Account after the new terms and conditions begin to apply and will form part of your agreement with us.
- Under the Financial Intelligence Centre Act (FICA) of 2001, we may not establish a relationship with you unless you have provided us with acceptable documents to prove your identity and residential address. An account is considered to not comply with FICA if any of the required Know Your Customer (KYC) documentation (Identity document and proof of address) are not on record or invalid. Under FICA and industry practice, all FICA non-compliant accounts will be frozen (you will not be able to transact). Before freezing an account, we will try to contact you to obtain the correct KYC documentation. If we cannot obtain the documents, your account(s) will be frozen.
- While we may give you extra time to comply with your obligations or decide not to exercise some of our rights, you must not assume that this means that our agreement with you has been changed or that it no longer applies to you. We can still insist on the strict application of any or all of our rights at a later stage.

8. DEPOSIT INSURANCE

This product falls within qualifying deposits covered by the Corporation for Deposit Insurance (CODI) up to the limit of cover if held by a qualifying depositor, as specified in the Deposit Insurance Regulations (the Regulations) made in terms of the Financial Sector Regulation Act 9 of 2017. You may access more information on deposit insurance and CODI on the webpage of the South African Reserve Bank.