

- 1.1 The Terms become effective when you open a Flexi Advantage account.
- 1.2 You must know, understand and comply with the Terms and the General Terms and Conditions, as they are a binding agreement between you and us.
- 1.3 If there is a conflict between the Terms and the General Terms and Conditions, the Terms will apply.
- 1.4 **Important clauses that may limit our responsibility or involve some risk for you will be in bold and require your special attention.**

## 2 Definitions

We have defined some words and terms for consistency (the singular includes the plural and vice versa). These are as follows:

“**Account**” means the Flexi Advantage account we have opened in your name at your request.

“**ATM**” means automated teller machine.

“**Business Day**” means any calendar day excluding Sundays and public holidays in the Republic of South Africa.

“**Flexi Percentage**” means the maximum percentage of funds that you can withdraw from your Account at any time without an early withdrawal penalty. Currently you can draw up to 40% of the balance in your Account at any time before the expiry of the Investment term without being charged any penalty for early withdrawal.

“**Fixed Rate**” means the fixed interest rate that will apply to your Account for the Investment Term.

“**Investment Term**” means the fixed period of time for which you have invested your money, which will start from the time that you deposit money into your Account.

“**Maturity**” means the end of the Investment Term.

“**Nominated Bank Account**” means the bank account that you nominated for depositing of withdrawn funds when you applied for Flexi Advantage or thereafter, which can be held with any bank.

“**we**”, “**us**” means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and its successors or assigns.

“**you**” means the party who applies for an Account, or in whose name an Account is opened.

## 3 Your Account

- 3.1 You must deposit your investment amount within three days after opening the Account to receive the Fixed Rate. If you do not make this deposit within the three days, your Account will be closed. The investment amount must not be less than R1 000.
- 3.2 You must invest for the Investment Term.
- 3.3 You may make additional deposits into the Account once the Investment Term has started, provided that the balance in your Account does not at any time exceed the original deposit amount that you made.
- 3.4 You may, during the Investment Term, withdraw amounts of up to the Flexi Percentage without being charged any early withdrawal penalty.
- 3.5 **If you withdraw an amount that exceeds the Flexi Percentage, we will charge you an early withdrawal penalty, which we will deduct from your Account. More information on the withdrawal penalty and how it is calculated can be found in the Pricing Guide**
- 3.6 You will earn interest on your investment on a monthly basis at a Fixed Rate.
- 3.7 You will earn interest monthly on this account.
- 3.8 Should the payment of any funds be due on a Sunday or a public holiday, we will make the payment on the following Business Day.
- 3.9 At Maturity, or if paid out before Maturity, we will transfer the funds into your Nominated Bank Account.
- 3.10 You are not permitted to withdraw funds directly at a teller.
- 3.11 If you have chosen that we transfer the funds to your Nominated Bank Account, and this transfer is returned for any reason, we will contact you. Should we not be able to reach you, we will reinvest the full amount, including interest earned for a period equal to the Investment Term, and apply the Flexi Percentage determined by us at that time. The interest rate applicable will be the rate prevailing for Flexi Advantage accounts for the Investment Term on the day we reinvest it. Should your funds be reinvested in accordance with clauses 3:10 and 3.11, the terms and conditions applicable to Flexi Advantage accounts will apply.
- 3.12 Should you, at Maturity, instruct us to reinvest your funds, you will have the option to change your Investment Term and investment amount, but we will apply the Flexi Percentage determined by us at that time. We will advise you what this percentage is when you apply to reinvest your funds. The interest rate applicable will be the rate prevailing for Flexi Advantage accounts for the Investment Term on the day we reinvest it.
- 3.13 If you have a Standard Bank transactional account, you can link your Account to a transactional account card to view your Account information at a Standard Bank ATM. You can also view it on the Standard Bank Mobile Banking App or access it through our Internet Banking service.
- 3.14 If you pledge funds in your Account as security for any credit facilities with us, we will block your access to the amount pledged.
- 3.15 **If you default on any amount that you owe on any other account or credit facility with us, we may give you notice that the relevant amount in your Account is due and payable, and we may use the funds in your Account to settle the amount that you owe us. Any remaining funds will be paid to you.**
- 3.16 **We will issue an Account statement to you at Maturity, but if you require an Account statement at any time before Maturity, you can request it from your nearest branch or through on of our other channels. We will issue a tax certificate at the end of each tax year.**
- 3.17 This Account is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in your Account that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the *CODI website*.