

# Investec Call Deposit Product Rules



Investec Specialist Bank

These product rules form part of, and are deemed to be incorporated in, the Terms and Conditions applicable to Investec Cash Investments (“Terms and Conditions”). Words and expressions used in these product rules shall have the meaning ascribed to them in the Terms and Conditions. If there is any conflict between the Terms and Conditions and these product rules, these product rules will apply.

## Product description

The Investec Call Deposit is a call deposit with a prime-linked interest rate, which provides immediate access to funds.

## Definitions

- “account balance” means the total capital invested in the account at any given time, and constitutes the balance on which interest is earned
- “available balance” means the funds that are available immediately in the account subject to encumbrances
- “encumbrance” means a hold placed on funds that have been reserved or have not yet cleared
- “juristic entities” means a body of persons, a corporation, a partnership or other legal entity
- “non-financial corporate” means a juristic entity which has a cumulative financial exposure to Investec Specialist Bank in excess of R12,5 million but excludes trusts and financial services providers
- “prime rate” means the prime lending rate of interest of Investec Specialist Bank in South Africa from time to time
- “small business” means a juristic entity which has a cumulative financial exposure to Investec Specialist Bank of not greater than R12,5 million but excludes trusts, body corporates, financial services providers, government institutions and parastatals

## General

- The Investec Call Deposit offers an interest rate that is linked to the prime rate and funds are available immediately for withdrawal

## Interest rates

- The interest rate is tiered and is calculated on the account balance
- The interest rate applied to the account is defaulted to the rate structure applicable to juristic entities and natural persons, as set out below
- The preferential interest rate structures applicable to non-financial corporate and small business clients, as set out below, are available upon application only and will be applied at Investec's sole discretion. Clients should contact their Banker in order to ascertain if they qualify and can apply for these rates

### Juristic entities and natural persons – default

Account balance	Interest earned (NACM)*
< R10 000	0.00%
R10 000 – R49 999.99	0.50%
R50 000 – R99 999.99	0.75%
R100 000 – R249 999.99	prime rate less 7.00%
R250 000 – R499 999.99	prime rate less 6.50%
R500 000 – R999 999.99	prime rate less 5.75%
R1 000 000 – R4 999 999.99	prime rate less 5.00%
R5 000 000 – R9 999 999.99	prime rate less 4.25%
≥ R 10 000 000	prime rate less 4.00%

### Non-financial corporates\*\*

Account balance	Interest earned (NACM)*
< R10 000	0.00%
≥ R10 000	prime rate less 3.65%

### Small businesses\*\*

Account balance	Interest earned (NACM)*
≤ R12 500 000	prime rate less 3.50%
> R12 500 000	prime rate less 3.65%

\* All rates are quoted on a nominal annual compounded monthly basis

\*\* These rate structures are available upon application only, and are applied at Investec's sole discretion

- Interest accrues daily and can either be compounded monthly or transferred to a designated bank account
- If interest is transferred to a designated bank account, it is done so on the first business day of the following month
- The interest rate earned is based on a fixed differential to the prime rate and will accordingly fluctuate automatically in line with fluctuations in the prime rate without prior notice to you
- Investec reserves the right to amend the variance to the prime rate on your account with notice to you<sup>1</sup>

### Deposits

- Minimum initial deposit is R100 000
- Additional deposits can be made at any time
- Additional deposits will immediately increase the account balance but may not necessarily increase the available balance

### Withdrawals

- Available funds may be withdrawn immediately

### Online banking functionality

You will be able to:

- View statements
- View transactional history
- Process payments to a preloaded beneficiary<sup>2</sup>
- View and print statements and IT3(b) income tax certificates

### Fees

- **No monthly management or administration fees apply to the Investec Call Deposit**
- **Investec is entitled to charge and recover fees in respect of transactions, including, but not limited to, cash and cheque deposits. Refer to [www.investec.co.za/fees](http://www.investec.co.za/fees) for the applicable transaction fees**

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<sup>1</sup> Refer to the Terms and Conditions, available on [www.investec.co.za](http://www.investec.co.za), for further details

<sup>2</sup> Beneficiary payments:

- Clients with a transactional bank account are able to transfer funds to their current account from which transactions can be processed in accordance with their transactional banking functionality
- Clients who do not have a transactional bank account will be able to make limited transactions to a preloaded beneficiary

### Account closure

- No account can be closed if there is an encumbrance over the account
- No additional deposits can be made into the account once Investec has received an instruction to close the account
- Accrued interest will be capitalised on the closure date and included in the amount transferred when the closing instruction is actioned
- Refer to the Terms and Conditions, available on [www.investec.co.za](http://www.investec.co.za), for further details regarding account closure

### Product restrictions

- No debit orders and/or manual scheduled payments are permitted
- The Investec Call Deposit is not intended for use as a transactional banking account

### Complaints

Should you have any complaints, contact your banker or the Global Client Support Centre on +27 11 286 9663.

### Disclaimers

- Investec is entitled to amend these product rules and/or to withdraw the product at any time, in accordance with the Terms and Conditions. All amendments are published on [www.investec.co.za](http://www.investec.co.za)
- These product rules (as amended from time to time) apply to any Investec Call Deposit account you may open with Investec. It is your responsibility to ensure that you have read and understood the product rules and any amendments to them
- Please refer to [www.investec.co.za](http://www.investec.co.za) for additional information on the product or to review the Terms and Conditions

## Cash Investments

Instant Access | Notice Accounts | Fixed Deposits

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