

Investec Fixed 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 Fixed Deposit is a fixed deposit with a guaranteed fixed interest rate.

Definitions

- “account balance” means the total capital invested in the account and constitutes the balance on which interest is earned
- “breakage costs” means all costs, losses, liabilities, damages, charges or expenses as determined by Investec, together with an amount equal to any VAT (if applicable) and any other applicable taxes thereon which Investec incurs or suffers as a result of any early withdrawal from or closure of the account (including, but not limited to, the unwinding, termination or modification, in whole or in part, of any funding or hedge position in relation thereto)
- “encumbrance” means a hold placed on funds that have been reserved or have not yet cleared
- “fixed interest rate” means the interest you earn on your account will not change if there are fluctuations in market interest rates
- “fixed period” means the agreed/committed term of the investment
- “maturity date” means the end of the fixed period and date on which funds become available

General

You are able to customise the product by specifying the following parameters:

- Fixed period (from 7 days to 5 years)
- The interest rate on your Investec Fixed Deposit is tiered, depending on the initial deposit amount and fixed period of your investment

Interest rates

- The interest rate is tiered by initial deposit amount and fixed period
- The interest rate is calculated on the account balance and is fixed for the fixed period of the investment
- 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

Deposits

- Product minimum rules:

Term	Product minimum balance required
> 1 month	R100 000
< 1 month (7,14 or 21 days)	R250 000

- Additional deposits cannot be made into an existing Investec Fixed Deposit.

Withdrawals

- **The early withdrawal of funds is not allowed**
- **Funds may only be withdrawn from the account on the maturity date**
- **The early withdrawal of funds and/or the termination of an account are at Investec's sole discretion and only under extreme circumstances**
- **An early withdrawal will attract penalty fees and/or breakage costs, which may reduce your capital amount**

Maturity

- On the maturity date, you can withdraw the full account balance or you can give us instructions to reinvest the funds
- In the event that we have not received an instruction on your maturing Fixed Deposit, your funds will automatically be placed in an Investec Call Deposit account earning a market related interest rate

Online banking functionality

You will be able to:

- View statements online
- View transactional history online
- View and print statements and IT3(b) income tax certificates

Fees

- **No monthly management or administration fees apply to the Investec Fixed Deposit**
- **Investec is entitled to charge and recover fees in respect of transactions. Refer to www.investec.co.za/ci-fees for the applicable transaction fees**

Early withdrawal or termination

Investec is entitled to charge and recover from you the following:

- **Breakage costs**
- **A fee in respect of any early withdrawal from or termination of the account, of an amount equal to 1% per annum of the sum withdrawn over the remainder of the notice period, is applicable. This is subject to a minimum fee of R750 (seven hundred and fifty Rand), including VAT**
- **The early withdrawal of funds and/or the termination of an account are at Investec's sole discretion**

Account closure

- Closure is not permitted before the maturity date
- No account can be closed if there is an encumbrance over the account
- Accrued interest will be capitalised on the maturity date and included in the amount transferred when the closing instruction is actioned
- Refer to the Terms and Conditions, available on www.investec.com, for further details regarding account closure

Complaints

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

Cash Investments

Instant Access | Notice Accounts | Fixed Deposits

Investec Specialist Bank, a division of Investec Bank Limited registration number 1969/004763/06. Investec Specialist Bank is committed to the Code of Banking Practice as regulated by the Ombudsman for Banking Services. A registered credit provider registration number NCRCPP9.

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.com
- These product rules (as amended from time to time) apply to any Investec Fixed 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.com for additional information on the product or to review the Terms and Conditions

Cash Investments

Instant Access | Notice Accounts | Fixed Deposits

Investec Specialist Bank, a division of Investec Bank Limited registration number 1969/004763/06. Investec Specialist Bank is committed to the Code of Banking Practice as regulated by the Ombudsman for Banking Services. A registered credit provider registration number NCRC9.