

Investec Euro (EUR) Call Deposit

Product rules



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 Foreign Currency Call Deposit is a call deposit, denominated in Euros (EUR), with an interest rate related to market rates related to the relevant currency, with immediate access to funds (subject to financial surveillance requirements).

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 exchange control processes and encumbrances
- "encumbrance" means a hold placed on funds that have been reserved or have not yet cleared

General

The Investec Foreign Currency Call Deposit pays a market related interest rate and funds are available immediately for withdrawal.

Financial surveillance requirements

Permissible credits to Foreign Currency Call Deposit accounts would be subject to all financial surveillance requirements and may emanate from your:

- single discretionary allowance
- foreign capital allowance
- legitimately held offshore funds

Foreign Nationals temporarily in South Africa as well as Non-Residents may open foreign currency call deposit accounts.

Interest rates

- Interest accrues daily and is compounded monthly
- The interest rate earned is based on published rates applicable to the currency in which the deposit is denominated (as set out below) and will be subject to variance of such published rates from time to time. The rate will accordingly fluctuate automatically in line with fluctuations in the relevant interest rate without prior notice to you.

Euros (EUR)

Account balance	Interest earned (NACM)*
< €1 000	0.00%
≥ €1 000	Main Refinancing Operations Rate

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

Deposits

- The minimum deposit is one thousand Euros (for example €1,000)
- All deposits into an Investec Foreign Currency Call Deposit are subject to internal financial surveillance checks
- Additional deposits will increase the account balance once cleared by Investec's foreign exchange department but may not necessarily increase the available balance

Withdrawals

- The available balance may be withdrawn immediately, subject to standard Investec foreign exchange department processes

General

- When you log into Investec Online, you will be able to:
 - View your account balance and details
 - View transactional history
 - Fund your account from your Private Bank Account and move money back to your Private Bank Account
 - View or print statements and IT3(b) income tax certificates

Fees

- No monthly management or administration fees apply to the Investec Foreign Currency Call Deposit
- Deposits into and transfers and payments made from an Investec Foreign Currency Call Deposit may be subject to foreign exchange fees. Investec is entitled to charge and recover fees in respect of transactions. (Refer to https://www.investec.com/en_za/banking/foreign-exchange.html for the applicable fees)

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.com, for further details regarding account closure

Product restrictions

- No debit orders and/or manual scheduled payments are permitted
- The Investec Foreign Currency Call Deposit is subject to financial surveillance requirements
- The Investec Foreign Currency Call Deposit is not intended for use as a transactional banking account

Complaints

- Should you have any complaints, contact your banker or the global 24/7 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.com.
- These product rules (as amended from time to time) apply to any Investec Foreign Currency 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.com for additional information on the product or to review the Terms and Conditions