

Investec Bank plc
Banking Relationship Agreement



Out of the Ordinary



Investec

Private Banking

Contents

1	Welcome to your Relationship Agreement	3
2	Protecting your account	4
3	Giving us instructions	5
4	Using your account	6
5	Using banking services	9
6	Cards	10
7	Borrowing on your account	10
8	Changing the terms of your agreement	11
9	Liability	12
10	Suspending your account, or stopping your use of banking services or cards	14
11	Other events that might happen	14
12	Closing accounts	15
13	If you fail to make a payment to us (set-off)	16
14	Contacting you	16
15	General terms	16
	Definitions	17
	Charges Sheet	19
	Additional Conditions for the Currency Access Account	21
	Additional Conditions for the Direct Reserve Account	22
	Additional Conditions for the E-asy Access Account	23
	Additional Conditions for Fixed Term Deposits	24
	Additional Conditions for the Investec Access Account	26
	Additional Conditions for the Investec Cash ISA	27
	Additional Conditions for the Investec High 5 Issue 2 Account	29
	Additional Conditions for the Investec Money Market Tracker	31
	Additional Conditions for the Private bank account	33
	Additional Conditions for the SIPP and SSAS Saver	35
	Additional Conditions for the Specialist Access Account	36
	Additional Conditions for the Voyage Account	37
	Additional Conditions for the Voyage Reserve Account	40
	Additional Conditions for the 2 Year Double Base Bond	41
	Additional Conditions for the 3 Month Reserve Account	42
	Additional Conditions for the 3 Year Base Rate Plus	43
	Additional Conditions for the 3 Year Base Rate Plus (release 2)	45
	Additional Conditions for the 5 Year Step Up Bond	47

Investec Bank plc Banking Relationship Agreement

It is important that you read and understand this Agreement. You should retain a copy for future reference.

If you have any questions, contact us on 0330 123 4512 (UK clients only) or on +44 (0)20 7597 4050.

1. Welcome to your Relationship Agreement

Who we are

- 1.1 We are Investec Bank plc (company number 00489604). Our registered office is 2 Gresham Street, London, EC2V 7QP. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 172330) for banking and lending services. Our main business is banking and lending. We are a member of **Investec Group**, which includes Investec plc and Investec Limited (a company registered in South Africa) together with the holding companies, other subsidiaries of those holding companies, and any of their direct or indirect subsidiaries.

How this Relationship Agreement works, and what it covers

- 1.2 This Relationship Agreement is a legal document which sets out your rights and obligations to us, and our rights and obligations to you. It sets out general terms and conditions which apply to your agreement with us for UK bank accounts, as well as banking services we make available to you from time to time such as online banking and telephone banking. It applies to:
- (a) **Personal Clients** – people who are using a UK bank account or service for personal use and not in connection with any business or trust activity.
 - (b) **Business Clients** – people such as sole traders, officers or members of an unincorporated charity, club, society or association, partners in a partnership, and corporate bodies such as limited companies and limited liability partnerships.
 - (c) **Trust Clients** – people who are acting as trustees of a trust or pension scheme, or who tell us that they are holding money in a UK bank account for the benefit of someone else.
- 1.3 Before you open a bank account with us, we will make available the additional conditions that apply to that account. The additional conditions will supplement this Relationship Agreement. Additional conditions include further details relating to the account you have chosen, such as the minimum deposit, the interest rate, charges, any restrictions on availability, when we will give you statements and (for Notice Accounts) how much notice you must give us to make a withdrawal. This Relationship Agreement, together with the additional conditions and any mandate you give us telling us who can instruct us on your behalf, will form the agreement between you and us for the account. If the additional conditions are inconsistent with the terms set out in this Relationship Agreement, the additional conditions will apply.
- 1.4 This Relationship Agreement includes some terms with initial capital letters. The section at the end of this document entitled Definitions tells you what those terms mean.

How to contact us

- 1.5 You can contact us concerning this Relationship Agreement or any bank account or service by:
- (a) **Calling us on 0330 123 4512 (UK clients only), or on +44 (0)20 7597 4050**
 - (b) **Writing to us** at Investec Bank plc, Correspondence, FREEPOST LON9401, London EC2B 0ZZ (UK clients only) or Investec Bank plc, The Banking Team, 2 Gresham Street, London EC2V 7QP
- 1.6 We may monitor or record telephone calls for crime prevention, training and quality control purposes, and to ensure we have an accurate record of our dealings with you.

Important information about compensation arrangements

- 1.7 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.
- 1.8 For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 0330 123 4512 or refer to the FSCS website www.FSCS.org.uk.

If you have a complaint

- 1.9 If you are unhappy with or have any concerns relating to any bank account or banking service, you should contact us at Investec Bank plc, 2 Gresham Street, London EC2V 7QP providing full details of your complaint. You can ask us for a copy of our complaints procedure at any time.

Investec Bank plc Banking Relationship Agreement (cont.)

- 1.10 If you are unhappy with our response, or if eight weeks have passed since you first raised your complaint with us, you may have the right to refer the complaint to the Financial Ombudsman Service. This service was mainly set up for use by individuals but is also available to some small businesses and other bank customers. You can write to:

The Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR

E-mail: **complaint.info@financial-ombudsman.org.uk**
Telephone: 0800 023 4567 (if calling from a landline)
0300 123 9123 (if calling from a mobile)
Fax: 0207 964 1001
Website: **www.financial-ombudsman.org.uk**

Availability of bank accounts and banking services

- 1.11 Individuals must be aged 16 or older to apply for accounts. Some accounts and features are only available to individuals aged 18 or older. If this is the case we will tell you in the additional conditions.
- 1.12 We will only open a bank account once we have completed account opening checks to our satisfaction, received all information that we need from you and you have satisfied any account opening conditions such as paying in the minimum deposit needed to open an account.
- 1.13 We will tell you what banking services are available and if there are any registration requirements and restrictions on availability. Before you use a banking service for the first time, we will tell you how you can use the service to give us instructions or to cancel those instructions.
- 1.14 We are not obliged to open accounts or make banking services available. If we decide not to open an account or to make a banking service available, we do not have to give you a reason.

If you change your mind about opening an account

- 1.15 In the case of Transaction Accounts, Notice Accounts and Bonds, you can cancel your account without charge within 14 days of the date your account is opened. If you wish to cancel, write to us at Investec Bank plc, Correspondence, FREEPOST LON9401, London EC2B 0ZZ (UK clients only) or Investec Bank plc, The Banking Team, 2 Gresham Street, London EC2V 7QP. We will return the deposit and any interest earned, or we will help you switch to another account if you wish.
- 1.16 If you do not cancel your account within the 14 day period, your account will remain open until it is closed under the terms that apply to your account. See condition 12 *Closing accounts*.
- 1.17 In the case of a Fixed Term Deposit, once you receive confirmation from us of the interest rate, when interest will be paid, the currency and amount of the deposit and the deposit term, you will not be able to cancel your account.

Your personal information

- 1.18 We take the security and confidentiality of your personal information very seriously and we have various safeguards in place which are intended to protect that information. To find out how we use your personal information, read our Data Protection Statement online at **www.investec.co.uk/legal/uk/data-protection.html** or ask us for a printed copy. The Data Protection Statement sets out how we may use and share your information with other members of the Investec Group and with third parties, such as credit reference and fraud prevention agencies.

Obtaining copies

- 1.19 You can download an up to date copy of this Relationship Agreement and the additional conditions for our bank accounts from our website or you can ask us for a printed copy.

2. Protecting your Account

- 2.1 You must take reasonable steps to keep your account information, Security Information and details of any security procedures secret and to prevent their unauthorised use. For example:
- (a) if you receive paper statements or notices from us, store these securely or dispose of them safely;
 - (b) do not choose Security Information that is easy to guess, or write down or store any Security Information in a way that someone else might understand;
 - (c) do not disclose your Security Information to anyone, or allow anyone to use any card or security device we give you, even a joint account holder, additional cardholder or someone else you have appointed to act on your behalf; and
 - (d) when using computer equipment, make sure you have up to date antivirus software installed and a firewall enabled, and that you do not leave your computer unsupervised when you are logged in.
- 2.2 From time to time we will give you more information about keeping your accounts and your use of banking services safe. You should follow any reasonable instructions we give you.
- 2.3 You must call us **as soon as possible** on 0330 123 4512 (UK clients only), or on +44 (0)20 7597 4050 if:
- (a) you believe someone else knows your Security Information;
 - (b) you believe that someone has accessed your account without your authority; or
 - (c) any chequebook, card or any security device we give you is lost or stolen.

Investec Bank plc Banking Relationship Agreement (cont.)

- 2.4 If you find a card after reporting it as being lost or stolen, you must not use it.
- 2.5 You should check your account statements, notices and electronic messages when you receive them, and you must tell us as soon as possible if you believe that there are any errors.

Keeping your information up to date

- 2.6 You must ensure that the information you have given us is up to date. We will rely on this information when checking your identity, giving you access to banking services, keeping in touch with you, and processing applications for additional accounts. You must notify us of any change to your information as soon as possible and you must give us evidence of the change if we ask you to. If you do not tell us about a change, we will not be liable if you do not receive any important information from us, or if we send confidential information to an out of date address.
- 2.7 In order to comply with legal or regulatory requirements, we may, from time to time, request additional information from you. You must provide us with any information that we reasonably request.
- 2.8 We can report unauthorised access to your account, unauthorised use of any banking service or card, or loss or theft of any card or Security Information to police, prosecuting authorities and our regulators. As part of this report, we can disclose information about you or the affected accounts or services to them where we reasonably believe this will help them with their enquiries. You must assist us in our discussions with them if we reasonably ask you to do so.

3. Giving us instructions

Who can give us instructions?

- 3.1 We can accept instructions from you or from anyone appointed to act on your behalf. We must receive satisfactory evidence of their appointment, for example a signed instruction from you, a power of attorney or a court order (for example, appointing an executor or a liquidator).
- 3.2 We have procedures which you must follow where you wish to appoint or remove someone acting on your behalf. We will not accept instructions from any person you appoint until we have satisfactorily completed our checks against that person. If you wish to remove someone you have appointed to act on your behalf, any instructions we have received from them before we are informed of your intention to remove them will remain valid.
- 3.3 You will be responsible for instructions given by any person who is appointed to act on your behalf. You will be treated as having given those instructions.
- 3.4 You authorise us to give information about you and your accounts to any person appointed to act on your behalf.
- 3.5 For security reasons, we may not allow someone who is acting on your behalf to access some of our banking services. We will tell you if this is the case.

Additional information for joint Personal Clients

- 3.6 Unless you tell us otherwise, we can accept instructions from any one of you who are joint account holders to:
 - (a) withdraw money out of the account, up to and including the full available balance;
 - (b) provide information about the account; or
 - (c) close any accounts (for example, if the relationship between you ends).
- 3.7 For security reasons, we may decide not to process an instruction until we have confirmed it with another account holder(s).
- 3.8 If you wish to appoint or remove someone acting on your behalf, all account holders must sign an instruction appointing or removing them.

Important information about the liability of joint account holders

- 3.9 Where you hold a joint account with us, any debt you owe us under the joint account will be owed by you all jointly and severally. This means that we can demand repayment of the full amount due from all or any of you, and not just a proportion, even if you personally were not aware of the debt.

How you can give us instructions

- 3.10 You can instruct us by post or fax. In addition, you may be able to use our banking services to give us instructions. Unless we expressly confirm otherwise, we will not accept instructions sent by electronic message such as e-mail or our online banking secure message service. We may also make a card available for use with some accounts. If we do, we will tell you this in the additional conditions for that account.
- 3.11 We will only act on an instruction if we reasonably believe that you have given or consented to that instruction. You will be treated as having given or consented to the instruction if:
 - (a) in the case of instructions sent by post or fax, the instruction appears to be signed in accordance with the mandate we hold;
 - (b) in the case of an instruction given using a banking service or a card, the correct Security Information was given when the instruction was given. In addition, our security procedures or any other procedures we or the payee use, such as additional identification checks, must be passed; or
 - (c) in the case of a card used in a contactless transaction, the card was held over a reader.
- 3.12 We will only treat your instruction as having been given once we actually receive it.
- 3.13 If your instruction is unclear, we may not act on it until we receive the clarification we need.
- 3.14 If you give us duplicate instructions we can treat them as being intended and can process them both, without checking with you.

Investec Bank plc Banking Relationship Agreement (cont.)

- 3.15 If you give us a future-dated instruction, including a recurring instruction such as a standing order or a Direct Debit, we will treat this as having been given (in each case) on the date we are due to process it.
- 3.16 There may be a delay in processing your instructions while we carry out fraud or security checks, or ask you for additional information.

Can we refuse to act on your instructions?

- 3.17 We can refuse to act on your instructions, and charge you for refusal, in the following situations:
- (a) if your instruction appears to be unclear, or does not appear to have been properly authorised by you;
 - (b) if we become aware of a dispute between you and other account holders, or any dispute arises as to the ownership of the money in your account;
 - (c) if we suspect fraud or criminal activity;
 - (d) if we suspend your account, or stop the use of your banking services or card (see condition 10, *Suspending your account, or stopping your use of banking services or cards*);
 - (e) if we reasonably believe that processing the instruction would be unlawful or would cause us to breach any legal obligation, regulation, code or other duty that applies to us;
 - (f) in the case of a payment instruction, if you do not have sufficient available funds to make the payment, or to pay any charge that is payable;
 - (g) if you exceed any limit we apply to your account or card from time to time (such as a cash withdrawal limit); or
 - (h) in the case of a cheque or bank draft payment into or out of your account, if the cheque or bank draft is more than 6 months old.
- 3.18 In the case of a payment instruction, we will try to contact you and tell you why we have refused your instruction and what you can do to fix this. We will contact you no later than the date on which the payment should have been made to the payee's bank. We will not tell you why we have refused your instruction if we cannot do so for legal reasons.
- 3.19 If you attempt to make a card payment online, the payee may ask you to verify the payment using Verified by Visa, which is designed to prevent online fraud. If you do not register for this service, we may not authorise your card payment.

Payment limits

- 3.20 We set transaction limits on certain types of payments. This is an additional security and anti-fraud measure. For security reasons we will not tell you what our limits are on certain types of transactions, such as online banking payments.

Cancelling standing payment instructions

- 3.21 If a standing order or Direct Debit payment from your account is refused on more than one occasion due to insufficient funds and we reasonably believe this problem is going to continue, we can cancel that standing order or Direct Debit. We will tell you in advance that we are going to do this unless we are unable to contact you, in which case we will tell you as soon as possible afterwards.

4. Using your account

Payment details

- 4.1 The table below lists the information usually required when making payments into or out of your account. You can find the specific payment details on our website at investec.co.uk/paymentdetails and you can download or print this or ask us for a copy.

For payments into your account

Your account name and number, bank details such as the Bank Identifier Code (BIC), sort code or the International Bank Account Number (IBAN).

For payments out of your account

The payee's account name and account number, the payee's bank details such as the bank name, sort code, BIC or IBAN. We will let you know if any further information is required.

Payments into your account

- 4.2 You can make electronic payments. In addition, where we have given you a paying in book to use in connection with your account, you can make cash or cheque payments in sterling at an HSBC branch. You must complete a bank giro credit slip to pay in a cheque or cash at an HSBC branch.
- 4.3 Where you pay money into your account at an HSBC branch you may have to provide proof of your identity and/or pass identification checks. There may be a delay in processing your payment while the HSBC branch carries out fraud or security checks, or asks you for additional information.

Investec Bank plc Banking Relationship Agreement (cont.)

Payments by cheque into your account

4.4 In the case of cheques drawn in sterling, the cheque will go through the cheque clearing cycle as follows:

Working Day 0
(example: Monday)



Beginning of Working Day 2
(example: Wednesday)



Beginning of Working Day 4
(example: Friday)



End of Working Day 6
(example: end of the following
Tuesday)

For cheques sent by post: This is the day we receive the cheque.

For cheques paid in at an HSBC branch: This is the Working Day on which you pay in the cheque. If you pay a cheque in after 3:30pm on a Working Day or on a day that is not a Working Day, Working Day 0 will be the next Working Day.



The amount paid in starts earning interest.



The amount paid in is available to be withdrawn.



Until the end of Working Day 6, the cheque can still be returned unpaid, which means we can deduct the value of the cheque from your account. You should bear this risk in mind when deciding whether to withdraw funds before the end of Working Day 6. After the end of Working Day 6, we cannot take the value of the cheque out of your account without your consent, except in the case of fraud.

4.5 If you send us a cheque before we have opened your account, Working Day 0 in the above table will be the day we open your account and not the day we receive the cheque.

4.6 Special rules may apply where the cheque is drawn in a currency other than sterling or the paying bank is situated outside the United Kingdom. You can ask us how long the cheque will take to clear in these cases.

4.7 The following rules apply to cheque payments:

- (a) If you have been involved in fraud relating to the cheque payment, we can deduct the value of the cheque at any time after we become aware of the fraud.
- (b) We will not accept cheques made payable to someone other than you or us.

Cash payments into your account

4.8 The following rules apply to cash payments:

- (a) If you make a payment before 3:30pm on a Working Day, we will credit your account with the amount of the payment no later than the end of the second Working Day following the date of payment.
- (b) If you make a payment after 3:30pm on a Working Day or on a day that is not a Working Day, we will treat the payment as being made on the next Working Day. We will credit your account with the amount of the payment no later than the end of the second Working Day following that day.

In either case you will not earn interest until the amount is credited to your account.

Electronic payments into your account

4.9 In the case of an electronic payment, we will credit your account with the amount of the payment once we receive it. However, where you are opening a new account and you send us an electronic payment to pay the minimum deposit needed, we will only credit your account on the day we open your account. You will only earn interest from the day we open your account.

4.10 If we pay money into your account by mistake or if the paying bank instructs us to recall a payment or does not pay the value of a cheque to us for any reason, you must repay us immediately. We can deduct the amount of the payment from your account (together with interest and any charges) without your consent, even if this creates or increases a debt on your account. We will tell you as soon as possible if we do so, although in some cases we may not be able to tell you in advance.

Payments out of your account

4.11 If you have sufficient available funds to make the payment, you can make electronic payments out of your account. Where we make a chequebook available, you can also write a cheque. Where we make a card available, you can use the card to make card payments or cash withdrawals.

4.12 Some payment instructions can only be processed on a Working Day while certain other payment instructions can be processed on a Calendar Day.

4.13 Cut-off times may apply to payment instructions processed on a Working Day. The "cut-off time" is the time on a Working Day by which we must receive your instruction in order to start processing it on that day. If we receive a payment instruction after the cut-off time on a Working Day, we may not be able to start processing your instruction until the next Working Day. If we receive a payment instruction on a day that is not a Working Day, we will treat your instruction as being received on the next Working Day and we will start processing it then.

Investec Bank plc Banking Relationship Agreement (cont.)

- 4.14 Cut-off times can vary depending on the type and currency of the payment instruction. You can find information on cut-off times on our website at investec.co.uk/paymentdetails and you can download or print this or ask us for a copy.
- 4.15 The table below lists the latest time by which different payment instructions will reach the payee's bank.

Type of payment instruction	Latest time by which the payment instruction will reach the payee's bank (This will be subject to any cut-off times that apply to a specific type of payment instruction)
Transfers in sterling	Next Working Day
Transfers in euro	Next Working Day
Transfers in any European Economic Area ("EEA") currency where: (a) the bank receiving the payment is located within the EEA; and (b) the payment is in an EEA currency (other than sterling or euro)	No later than four Working Days after we receive your payment instruction
Transfers in any of the following currencies: · US dollars · South African rand · Australian dollars · New Zealand dollars · Canadian dollars · Japanese yen · Singapore dollars · Hong Kong dollars · Israeli Shekel	No later than four Working Days after we receive your payment instruction
Transfers in any other currency	Contact us
Standing Order (sterling only)	On the date set out in the standing order instruction
Direct Debit (sterling only)	On the date set out in the Direct Debit instruction

- 4.16 Where possible, we will send electronic payments in sterling using the Faster Payments scheme, which means that the payment will reach the payee's bank on the same Working Day or Calendar Day (where payments can be processed on Calendar Days). However, we cannot use the Faster Payments scheme for payments above the scheme's transaction limits, or which are being sent to a bank which is not a member of the scheme.
- 4.17 In the case of a standing order or Direct Debit, if the due date for payment is not a Working Day, we will transfer the money on the next Working Day.
- 4.18 Where you give us notice to withdraw funds from a Notice Account before 5:30pm on a Working Day, your notice period will begin on that day. Otherwise it will begin on the next Working day. We will transfer the money on the date your notice expires.
- 4.19 You must not write future-dated cheques. If you do, we can ignore the future date and treat the cheque as being dated on the date the cheque is presented for payment and we will not be liable to you if we do this.
- 4.20 When we process payment instructions, we will deduct card payments and cash withdrawals before any other payments. If there are insufficient funds to make all the remaining payments, we will decide which payments to make and which to refuse.

Restrictions on making payments out of your account

- 4.21 Withdrawal restrictions apply to payments out of your account, as follows:
- Notice Accounts:** you can only make payments to an account in your name. You must give us the required notice to withdraw funds as set out in the additional conditions for your account. We will only consider whether to allow an early withdrawal in cases of extreme emergency, but we do not have to agree to this.
 - Fixed Term Deposits and Bonds:** any money paid out of your account can only be paid to an account in your name. You cannot make payments out during the deposit term.
 - Accounts held by Trust Clients:** you can only make payments to an account that is held by you for the benefit of the same beneficiaries.

Card payments

- 4.22 If you use a card to withdraw cash or to make a payment, we will take the amount withdrawn or paid from your account on the day we receive details of the withdrawal or payment.

Investec Bank plc Banking Relationship Agreement (cont.)

Can you cancel a payment instruction?

- 4.23 Once we have received your instruction, you cannot cancel it. In the case of a future-dated payment instruction such as a Direct Debit or standing order, however, you can cancel your instruction at any time before 5:30pm on the Working Day preceding the day on which the payment is due to be made. In the case of a withdrawal instruction on a Notice Account, you can cancel your instruction at any time before 4:30pm on the Working Day preceding the day on which the payment is due to be made.
- 4.24 If the payee agrees to refund a card payment, we will credit the refund to your account when we receive it.
- 4.25 You can stop a cheque by writing to us or calling us and giving us full details of the cheque. You cannot stop a cheque after we receive it.

Payments in another currency

- 4.26 If you make a payment out of your account (other than a card payment) in a currency which is not in the currency of your account, we will convert the amount using the exchange rate we select at the time we make the conversion. If you want us to confirm the exchange rate before we process the payment, tell us when you instruct the payment. Likewise, if you receive a payment into your account in a currency which is not in the currency of your account, we will convert the amount into the currency of the account using the exchange rate we select at the time we make the conversion. You can call us to find out what rate we apply.
- 4.27 We do not make or allow electronic payments in all currencies, and we do not allow cheque payments in all currencies. Contact us for details of the currencies we accept.
- 4.28 If you use a card to withdraw cash in a different currency, the exchange rate will be the rate selected by Visa, by the bank issuing the cash, or by the ATM operator, plus our currency conversion fee. We will tell you what our currency fee is in the additional conditions for your account. The amount will be converted at the time of the withdrawal and the exchange rate and the amount of the withdrawal after the currency conversion will be shown in your next monthly statement.
- 4.29 If you use a card to make a payment in a different currency, the exchange rate will be the rate selected by Visa plus our currency conversion fee. Visa's exchange rates can be found on the Visa Europe website. We will tell you what our currency fee is in the additional conditions for your account. The amount will be converted on the day the payment is processed by Visa. The exchange rate and the amount of the transaction after the currency conversion will be shown in your next monthly statement.

Interest

- 4.30 We will tell you about interest rates in the additional conditions for your account. You can get details of our current interest rates on our website or by contacting us.
- 4.31 We will pay interest without deducting tax unless UK law requires us to deduct tax. You may still have to pay tax to HMRC on the interest you earn. This will depend on your specific circumstances.

Statements

- 4.32 We will tell you about statements in the additional conditions for your account.
- 4.33 In the case of joint Personal Clients, we will only send a statement to the first-named account holder, unless otherwise requested. In the case of Business Clients or Trust Clients, we will only send statements to the contact address you have given us, unless otherwise requested.

Charges and fees

- 4.34 Charges apply for some services and are set out in our charges sheet. An up to date copy of our charges sheet is available on our website or on request. Where applicable, we will tell you about other charges or fees for your account in the additional conditions for that account.
- 4.35 If there is a payment into your account and a charge applies, we can debit the charge from the amount being paid in.
- 4.36 Other taxes or costs may exist that are not paid through us and are not imposed by us. You will be responsible for paying these.

5. Using banking services

- 5.1 When you access our banking services you may use our software, which we will license to you so that you can use the service. You will not however acquire any right, title or interest in this software. You must not modify, adapt, reverse engineer or decompile any software we license to you.
- 5.2 Our banking services may be unavailable due to systems maintenance or updates. Where possible we will try to give you advance notice of unavailability. Banking services may also be inaccessible or slow from time to time due to circumstances beyond our control, such as heavy internet traffic or server problems.
- 5.3 Our online banking service uses a high level of encryption. Using online banking in other countries may be illegal for this reason. You should check that you are allowed to use online banking in the country you are in.
- 5.4 You must ensure that any device and software that you use to access banking services complies with any reasonable standards and requirements we set from time to time. Compatibility requirements are set out on our website.

Investec Bank plc Banking Relationship Agreement (cont.)

6. Cards

Obtaining your card

- 6.1 If we make a card available, we will send you the card when you open your account, or to replace a card that is lost, stolen or damaged, or on renewal of your card. We can decide not to renew or replace a card and we do not have to tell you the reason.
- 6.2 If the additional conditions for your account allow this, we may also send a card to an additional cardholder if you ask us to.

Using your card

- 6.3 You must not use your card for any unlawful purpose. You must not use a card after its expiry date, or if we have asked you to destroy it, or if we have told you that we have stopped its use. We can deduct the amount of any card payment (and any charges) from your account even if your card has been stopped by the time we make the deduction.
- 6.4 We will not be responsible if any payee or card machine does not accept your card, or if we refuse authorisation to a payee to accept payment by your card in accordance with the terms set out in this Relationship Agreement.

7. Borrowing on your account

Can you go overdrawn?

- 7.1 We do not generally allow borrowing on any of our accounts. However, an overdraft could occur in one of two situations:
 - (a) We may agree to make an Arranged Overdraft available on your account.
 - (b) An Unarranged Overdraft could arise because of a payment or charge being applied to your account. It could also arise because we correct an entry in your account – for example, if you pay in a cheque which then bounces after you have withdrawn the funds, or if we take back money that was paid into your account by mistake.

Arranged Overdrafts

- 7.2 We may agree to make an Arranged Overdraft available on your account. Arranged Overdrafts are only available on certain Transaction Accounts, and only if the additional conditions for that particular type of account say so.
- 7.3 Where an Arranged Overdraft is available on your account, you can contact us at any time to ask for one. You can also contact us at any time to ask us to increase or decrease the overdraft limit on any Arranged Overdraft we have given you.
- 7.4 Whether we agree to give you an Arranged Overdraft, or increase your overdraft limit, depends on your financial circumstances. We will consider your financial circumstances before deciding whether to give you an Arranged Overdraft or to increase your limit. We may ask you for further information about your finances, and we may carry out checks with credit reference agencies and fraud prevention agencies.
- 7.5 If we agree to make an Arranged Overdraft available to you, we will tell you what your overdraft limit is, how long the Arranged Overdraft is available for, the interest rate we will charge on overdrawn balances and any charges we make for providing the Arranged Overdraft. We will also tell you if we need security for your Arranged Overdraft.
- 7.6 Arranged Overdrafts are repayable on demand. This means that we can ask you to repay the full amount of the overdraft at any time. We can also reduce your overdraft limit at any time, without notice. However, unless we have reasonable concerns about your financial circumstances, or unless we have a right to terminate our relationship with you without notice (as explained in condition 12 *Closing accounts*), we will give you 30 days' notice asking you to repay us what you owe and/or terminating your Arranged Overdraft.

Unarranged Overdrafts

- 7.7 An Unarranged Overdraft can arise where a payment is due to be made out of your account and you have insufficient funds to cover the amount of the payment. In calculating whether you have sufficient funds to cover a payment, we will look at the available funds on your account. Your available funds consist of the cleared balance of your account (including any unused Arranged Overdraft balance) less any card transactions we have authorised but not yet debited from your account. We will not include payments into your account that have not yet cleared.
- 7.8 Where you have insufficient funds and a payment is due to be made, we will treat this as a request made by you for an Unarranged Overdraft. We will only make the payment if it is one of the following payment types which we cannot refuse:
 - (a) some types of card payments where authorisation is not sought from us before the transaction is approved – for example, payments to a retailer who does not check with us whether you have sufficient funds available before processing the payment;
 - (b) any overdraft interest or charges we apply to your account; or
 - (c) corrections we make to an entry in your account – for example, if you pay in a cheque which then bounces after you have withdrawn the funds, or if we take back money that was paid into your account by mistake.
- 7.9 Unarranged Overdrafts are repayable immediately. We will charge you Unarranged Overdraft interest on the overdrawn balance until you repay us. See our charges sheet or the additional conditions for details. If an Unarranged Overdraft arises and you pay funds into your account on the same Working Day to clear the overdrawn balance, we will not charge you Unarranged Overdraft interest.
- 7.10 The interest rate we charge on Unarranged Overdrafts is higher than the interest rate for Arranged Overdrafts. If you need an overdraft facility to help with payments from time to time, you can contact us to find out whether you are eligible for an Arranged Overdraft on your account, or you can ask us to increase the limit on an Arranged Overdraft you already have.

How we apply payments when your account is overdrawn

- 7.11 If you pay money into your account and you are overdrawn, we will use the money first to repay any Unarranged Overdraft, then we will use any remainder to repay any Arranged Overdraft.

Investec Bank plc Banking Relationship Agreement (cont.)

8. Changing the terms of your agreement

8.1 In this condition we explain when we can make changes to your agreement with us for your account.

Changing a Tracker Rate

8.2 If the interest rate on your account is a Tracker Rate, it will change in line with any change in the Reference Interest Rate that it tracks. We will make the change immediately and tell you within 30 days of doing so. You will have no right to refuse to accept the change. We will publish our updated interest rates on our website.

8.3 We can also change the percentage above or below the Reference Interest Rate, select a different Reference Interest Rate or change the Tracker Rate to a Managed Rate. We will only do this if we have a valid reason for doing so. If the change benefits you, we will make the change immediately and tell you within 30 days of doing so. If the change adversely affects you then the following rules apply:

- (a) If your account is a Transaction Account, we will give you 60 days' advance notice. If you do not accept the change, you can write to us during the notice period to close your account without loss of interest or paying any charges. If we do not hear from you, the change will take effect at the end of the notice period and you will be treated as having accepted the change.
- (b) If your account is not a Transaction Account, we will give you advance notice of the change in accordance with regulatory requirements. We will explain when the change will take effect.

Changing a Managed Rate

8.4 If the interest rate on your account is a Managed Rate, we can change the interest rate. We will only do this if we have a valid reason for doing so.

8.5 If the change benefits you, we will make the change and tell you within 30 days of doing so.

8.6 If the change adversely affects you then the following rules apply:

- (a) If your account is a Transaction Account, we will give you 60 days' advance notice. If you do not accept the change, you can write to us during the notice period to close your account without loss of interest or paying any charges. If we do not hear from you, the change will take effect at the end of the notice period and you will be treated as having accepted the change.
- (b) If your account is not a Transaction Account, we will give you advance notice of the change in accordance with regulatory requirements. We will explain when the change will take effect.

Changes to existing charges

8.7 We can introduce a new charge for an existing service, or increase or decrease an existing charge. We will only do this if we have a valid reason for doing so.

8.8 Where we introduce a new charge or increase an existing charge the following rules apply:

- (a) If your account is a Transaction Account, we will give you 60 days' advance notice. If you do not accept the change, you can write to us during the notice period to close your account without loss of interest or paying any charges. If we do not hear from you, the change will take effect at the end of the notice period and you will be treated as having accepted the change.
- (b) If your account is not a Transaction Account, we will give you advance notice of the change in accordance with regulatory requirements. We will explain when the change will take effect. If the change adversely affects you, we will give you notice and you have the right, at any time up to 30 days from the date of our notice, to write to us instructing us to switch or close your account without loss of interest or paying any charges.

Changes to terms and conditions other than changes to interest rates or charges

8.9 We can vary or amend any other term of the Agreement for any of the following reasons:

- (a) to reflect proportionately other legitimate cost increases and reductions we incur in providing the account or our services;
- (b) to respond proportionately to changes in Bank of England base rate, other market rates or tax rates;
- (c) to reflect an actual or expected change in general banking practice, industry guidance or codes of practice, or market conditions;
- (d) to comply with or anticipate changes in our legal or regulatory obligations; or
- (e) to make our terms clearer or more favourable to you.

8.10 If your account is a Transaction Account and the change affects a term relating to how we process payments on your account, or liability for an Incorrect Payment or an Unauthorised Payment, we will give you 60 days' advance notice. If you do not accept the change, you can write to us during the notice period to close your account without loss of interest or paying any charges. If we do not hear from you, the change will take effect at the end of the notice period and you will be treated as having accepted the change.

8.11 If the change is to another term in a Transaction Account, or if your account is not a Transaction Account, then the following rules apply:

- (a) If the change benefits you or does not adversely affect you, we will make the change and tell you within 30 days of doing so.
- (b) If the change adversely affects you, we will give you notice and you have the right, at any time up to 60 days from the date of our notice, to write to us instructing us to switch or close your account without loss of interest or paying any charges.

8.12 If we have to make the change more quickly in order to reflect a change in our legal or regulatory obligations, we will give you as much notice as we can.

Changes to exchange rates

8.13 The exchange rates used by us, Visa or other organisations to convert payments in another currency change daily and even within the same day. We may change our exchange rates immediately. We will not notify you of changes in exchange rates.

Investec Bank plc Banking Relationship Agreement (cont.)

Increasing or decreasing your overdraft limit

- 8.14 If you have an Arranged Overdraft, we can increase or decrease your overdraft limit at any time, without notice. However, unless we have reasonable concerns about your financial circumstances, or unless we have a right to terminate our relationship with you without notice (as explained in condition 12 *Closing accounts*), we will give you 30 days' notice before we decrease your overdraft limit.

Other changes we can make

- 8.15 We may from time to time introduce new services (and charge for them), change our banking services or the way they work, or change or introduce new security procedures. Unless these changes mean we have to change the existing terms of our agreement with you, we do not have to give you advance notice of any of these changes and the changes will take effect when we introduce them.

9. Liability

- 9.1 This condition is split into three parts. Part 1 explains circumstances where you may be entitled to a refund because of an Unauthorised Payment or an Incorrect Payment, the extent of our liability to you, and the rules that apply to any claim. Part 2 explains circumstances where you may be liable for any loss incurred by you or by us. Part 3 explains circumstances where we will not be liable to you, even if you have suffered loss.

PART 1 – REFUNDS

Refunds under the Direct Debit Scheme

- 9.2 If you think that a payment has been wrongly taken from your account under a Direct Debit, you must tell us. We will follow the rules of the UK Direct Debit Scheme where you make a claim for a refund of an incorrect Direct Debit payment in sterling out of your account.

Unauthorised or Incorrect Payments (other than Direct Debits)

- 9.3 Subject to the other terms set out in this condition 9, you may be entitled to a refund where:
- (a) you claim that an **Unauthorised Payment** has occurred. This is a payment that has not been authorised by you, by an additional cardholder or by anyone else acting on your behalf in accordance with the terms of your agreement with us; or
 - (b) you claim that an **Incorrect Payment** has occurred. This is a payment that:
 - has not been executed according to instructions given to us by you, by an additional cardholder or by anyone else acting on your behalf, or by or through a payee; or
 - has been processed outside our maximum processing time for that type of payment; or
 - has not been processed at all.
- 9.4 Where you believe that an Unauthorised Payment or an Incorrect Payment has occurred, you must notify us without delay, and in any event no later than 13 months after the date on which the transaction occurred (or ought to have occurred).
- 9.5 If you ask us to do so, we will make immediate efforts to trace an Incorrect Payment. We can charge you for tracing payments where the Incorrect Payment did not arise as a result of our mistake.
- 9.6 Where you notify us of an Unauthorised Payment or an Incorrect Payment out of your account, we can carry out reasonable investigations to find out whether the transaction was properly authorised or correctly processed, but only if we reasonably believe that this is the case.

Our liability for Unauthorised Payments

- 9.7 If (following investigation, where appropriate) you are entitled to a refund due to an Unauthorised Payment, we will refund the amount of the Unauthorised Payment. Alternatively, or where applicable, we also will restore your account to the state it would have been in if the Unauthorised Payment had not taken place.

Our liability for Incorrect Payments out of your account

- 9.8 We will be liable for an Incorrect Payment involving a payment out of your account unless we can show that the payment was sent to the payee's bank or building society in accordance with your instruction and within the timescale for that payment set out in your agreement with us.
- 9.9 If (following investigation, where appropriate) we are liable for an Incorrect Payment out of your account, we will refund the amount of the payment. Alternatively, or where applicable, we also will restore your account to the state it would have been in if we had executed the transaction correctly. We will also pay you any interest and refund any charges you must pay as a result of the Incorrect Payment, to the extent that we have not already paid this to you.

Our liability for payments that should have been made into your account

- 9.10 We will be liable for failure to collect a payment into your account unless we can show that we sent the instruction to collect the payment to the paying bank on the due date you agreed, so as to enable payment to occur on the due date.
- 9.11 If we have failed to collect a payment into your account, we will immediately send an instruction to the paying bank to collect the payment. If requested by you we will make immediate efforts to trace the payment.
- 9.12 If we have received a payment but have failed to pay this into your account, we will make the amount of the payment available to you and where applicable we will credit this to your account.

Investec Bank plc Banking Relationship Agreement (cont.)

Refunds for card payments for an unspecified amount

- 9.13 This rule applies where you make a card payment and each of the following conditions are satisfied:
- (a) the payee is located in the EEA;
 - (b) the consent to the card payment did not specify an exact amount at the time consent was given; and
 - (c) the amount of the transaction exceeded the amount that you (or your additional cardholder) could reasonably have expected, taking into account all the circumstances (including the previous spending pattern on the card).
- 9.14 If these conditions are satisfied, you must make a claim to us in writing within 8 weeks of the date the card payment was debited from your account. We may ask you for any further information about the card payment that we reasonably consider is necessary to enable us to investigate whether the payment was properly authorised or not. Within 10 Working Days of your request (or receipt of the further information we have asked for), we will either refund you or we will tell you why we are not refunding you.

Refunds for payments made in another currency

- 9.15 If we refund you for a payment made in a currency other than the currency of your account, we will convert the amount of the payment into the currency of your account using the exchange rate we select at the time we make the refund. Due to currency fluctuations, the value of the amount refunded may be more or less than the value of the original payment.

If you receive a refund you were not entitled to

- 9.16 If we give you a refund and then discover that you were not entitled to the refund, you must pay us immediately. We can deduct the amount of the refund from your account (together with any interest and/or charges if applicable) without your consent, even if this creates or increases a debt on your account. We will tell you as soon as possible if we do so, although in some cases we may not be able to tell you in advance.

PART 2 – YOUR LIABILITY

- 9.17 You will be liable to us for instructions that you, any additional cardholder or any other person appointed to act on your behalf, give us. However, you will not be liable:
- (a) if we are liable instead under Part 1 above; or
 - (b) to the extent we have made any error, or we have acted without reasonable care, or if we have failed to comply with our legal or regulatory obligations in carrying out your instruction.
- 9.18 If an Unauthorised Payment causes loss and this is because of someone using lost or stolen Security Information or a lost or stolen card, or because you have failed to keep Security Information or any card safe, you will only be liable for losses of up to £50 unless you:
- (a) acted fraudulently; or
 - (b) failed to comply with the requirements set out in condition 2 *Protecting your account*, or any other reasonable instructions we give you on how to keep your accounts and your use of banking services safe, in a way that was either intentional or grossly negligent.
- In these circumstances you will be liable for the full amount of your loss and also for any losses we suffer as a result, subject to condition 9.19 below.
- 9.19 Unless you have acted fraudulently, however, you will not be liable for any losses resulting from unauthorised use of Security Information or a card:
- (a) after you have notified us, or have attempted to do so but cannot because we have not made the means available to allow you to notify us; or
 - (b) before the relevant Security Information or card was received by you, an additional cardholder or someone appointed to act on your behalf; or
 - (c) if the unauthorised use relates to certain types of "distance contract" for the purchase of goods or services (certain legal exclusions apply and we can explain these to you if this situation arises).
- 9.20 You will not be liable for any unauthorised use of a card after you have asked us to stop its use. However, you will be liable if you or an additional cardholder use the card, or authorise further card payments, after you have asked us to stop the card or after we have told you that we have stopped it.
- 9.21 If you are trustee(s) of a pension scheme, your liability will be limited to the assets of the scheme, except where you commit a criminal act or breach your duty as trustee.

PART 3 – WHEN WE WILL NOT BE LIABLE

- 9.22 Unless we have acted without reasonable care, in breach of our agreement with you, or in breach of our legal or regulatory obligations, we will not be liable to you for any loss you incur where:
- (a) we carry out instructions that have been given by you, by an additional cardholder or by someone else acting on your behalf;
 - (b) we act in accordance with our rights under your agreement with us, or to comply with our legal or regulatory obligations;
 - (c) (subject to Part 2 above) you, any additional cardholder or anyone else acting on your behalf, breach any term of this agreement, or act in a way that is fraudulent, intentional or grossly negligent;
 - (d) a payment does not reach the intended account because either you or your payee have given us incorrect payment details (for example, the wrong account number). We will make reasonable efforts to recover the funds that have been transferred. We can charge you for tracing payments;
 - (e) any system is unavailable due to essential maintenance or repair;
 - (f) anything happens that is due to unforeseeable circumstances beyond our control, for example system failures or unavailability or strikes; or
 - (g) you use an account aggregation service provided by another organisation.

Investec Bank plc Banking Relationship Agreement (cont.)

9.23 We will not be liable to you for any of the following losses you may incur:

- (a) loss of business, loss of profit, loss of goodwill or for loss of opportunity; or
- (b) any other loss that is not directly associated with the event which gave rise to your claim, or that we could not reasonably have foreseen at the time we received your instruction.

10. Suspending your account, or stopping your use of banking services

Suspending your account

10.1 We can suspend your account where:

- (a) you have committed a serious or repeated breach of the terms of your agreement with us, or you owe us money and you have not paid us on time;
- (b) we learn that steps have been taken in connection with your bankruptcy, insolvency, or any similar process;
- (c) we learn, or reasonably believe, that someone else knows your Security Information or that an unauthorised person has sought to access or has accessed your account;
- (d) we suspect fraud or other criminal activity;
- (e) we become aware of a dispute between you and other account holders, or any dispute as to your authority or the authority of any person acting on your behalf to give us instructions, or any dispute arises as to the ownership of the money in your account;
- (f) we have to comply with our legal or regulatory obligations, or any other code or duty that applies to us;
- (g) you have not used your account for more than 18 months in the case of a Transaction Account, or more than 3 years in the case of a Notice Account;
- (h) we have given you notice closing your account; or
- (i) we reasonably consider it necessary for your protection.

10.2 We will tell you if we suspend an account and we will provide the reasons for doing so, except where we cannot do so for legal or security reasons. If it is possible to rectify the problem which led us to suspend the account, we will tell you what we need you to do. For example, if we have suspended a joint account because of a dispute, we will allow you to use the account once we receive instructions from all of the account holders, a court order, or if we reasonably believe the dispute has been resolved.

Stopping your use of banking services or cards

10.3 We will stop your use of banking services or cards where:

- (a) we have been told, or we reasonably believe, that an unauthorised person has accessed the banking services using any Security Information;
- (b) we have concerns about the security of the banking services or cards;
- (c) we suspect fraud; or
- (d) additionally in the case of a card, we believe there is a significantly increased risk that you would not be able to repay any debt that has arisen, or that would arise if we continued to allow you to use the card.

10.4 We will tell you if we are stopping the banking service or card, except where we cannot do so for legal or security reasons. We will tell you in advance unless we are unable to contact you, in which case we will tell you as soon as possible afterwards.

10.5 We will restore access or use as soon as possible after the reason for stopping your use of the banking service or card no longer exists.

11. Other events that might happen

Death of an account holder

11.1 If your account is in your sole name, we will suspend the account once we are informed of your death. Your personal representatives must provide a death certificate confirming your death. We will act on the instructions of your personal representatives once we have received satisfactory proof of their authority to act. In the case of a Notice Account, Fixed Term Deposit or Bond, we will allow your personal representatives to close your account early without charge.

11.2 If the account is in joint names, the balance in the account will automatically pass to the surviving account holder(s), and the agreement for the account will continue in the name of the surviving account holder(s). We must receive a death certificate confirming the death of the deceased account holder. If there is money owed on the account, we will suspend the account once we are informed and we will discuss repayment of the debt with the surviving account holder(s) and the personal representatives of the deceased account holder.

Removing an account holder (for example, if the relationship between you ends)

11.3 If you are joint Personal Clients, we will remove an account holder from the account if we receive written instructions signed by all account holders. If you are a Business Client or a Trust Client, we will remove an account holder from the account if we receive written instructions to do so, or other evidence satisfactory to us that the account holder leaving the account has been lawfully removed.

Adding an account holder

11.4 If you are a Personal Client, we will ask all account holders and the new account holder to reapply. You cannot add an account holder to a Fixed Term Deposit or Bond after it is opened.

Investec Bank plc Banking Relationship Agreement (cont.)

11.5 If you are a Business Client or a Trust Client, we will add a new account holder to the account once you and the new account holder sign an instruction agreeing to the new account holder being added. The new account holder must agree to the terms of your agreement with us, and we must satisfactorily complete our standard checks. Until this is done, we can refuse to accept instructions from the new account holder.

Opening new accounts

11.6 Once you have entered into a Relationship Agreement with us, if you wish to open a new account then as part of our procedures in opening a new account, we will rely on the information we already hold about you. If you have given us a mandate to act on instructions from someone else appointed by you, we will apply that mandate to the new account also. If any of that information has changed since the time you gave it to us, or you want to change your mandate, you must tell us at the time.

12. Closing accounts

Your right to close your account

- 12.1 You can close an account for any reason without charge by writing to us. You can close a Transaction Account at any time. We will close your account and pay any closing balance plus interest to you no later than the next Working Day. To close a Notice Account, you must give us the same notice period as you have to give for making a withdrawal. We will close the account on expiry of the notice period.
- 12.2 You cannot close a Fixed Term Deposit once you receive confirmation from us of the interest rate, when interest will be paid, the currency and amount of the deposit and the deposit term.
- 12.3 Unless we say otherwise in the additional conditions for your account, You cannot close a Bond during the deposit term.

Our right to close your account

- 12.4 We can close your account at any time without notice if:
- (a) you have committed a serious or repeated breach of the terms of your agreement with us;
 - (b) we suspect or discover fraud or other criminal activity;
 - (c) we reasonably suspect that you have given us false or misleading information when entering into an agreement with us, in circumstances where we would not have entered into an agreement with you if we had received correct information;
 - (d) you were not entitled to open your account, for example because you were not legally authorised to open the account;
 - (e) you do not meet any eligibility conditions that we have set out in the additional conditions for the account;
 - (f) you have acted in an abusive or threatening manner to our staff;
 - (g) we learn that steps have been taken in connection with your bankruptcy, insolvency, or any similar process;
 - (h) we have to comply with our legal or regulatory obligations, or any other code or duty that applies to us; or
 - (i) if we reasonably believe that keeping the account open might open us up to action or censure from a government, regulator or law enforcement body.
- 12.5 If none of the situations listed above applies, we can also close your account by giving you written notice as follows:
- (a) if your account is a Transaction Account, we will give you at least 60 days' notice;
 - (b) if your account is a Notice Account, we will give you the same notice period as you have to give us for making a withdrawal; or
 - (c) if your account is a Fixed Term Deposit or Bond, we will not close your account during the deposit term except where we have to in order to exercise our right of "set-off" under condition 13 *If you fail to make a payment to us (set-off)*.
- 12.6 We do not have to explain our reasons for closing your account.

Other rules that apply when an account is closed

- 12.7 On closure of an account, you must:
- (a) pay any money you owe us on the account, including any charges or overdraft interest; and
 - (b) immediately stop using any chequebook, card or security device that we have given you to use in connection with the account. You must return or destroy them according to our instructions.
- 12.8 If you have an Arranged Overdraft on your account and you do not repay the overdraft by the date on which your account is closed, we will treat your Arranged Overdraft as an Unarranged Overdraft and we will calculate interest on the overdrawn amount at the interest rate we charge on Unarranged Overdrafts.
- 12.9 Where we have given you a card to use in connection with your account:
- (a) we can set aside an amount from your account in order to settle any card payments which we are aware of and which have not yet been debited from your account by the date on which your account is to be closed; and
 - (b) if further payments are presented to us for settlement after your account has been closed which we cannot refuse, you must pay these amounts to us when we ask you to do so.
- 12.10 If you fail to pay any sums you owe us on the account, we can charge you our reasonable costs in taking steps to obtain payment, which may include the costs of any court action.
- 12.11 We will pay any credit balance on your account and/or money that we owe you in accordance with your instructions. If we do not receive instructions from you, we will pay this amount by making an electronic payment to another account held in your name(s) to which you previously made a payment to or from which you received a payment. We can also send you a cheque.
- 12.12 Closure of an account will not affect the Relationship Agreement, or any other accounts you hold with us, unless you specifically tell us.
- 12.13 Closure of an account will not affect any liability that we owe to you or that you owe to us which arises as a result of anything that has happened before the account is closed.

Investec Bank plc Banking Relationship Agreement (cont.)

13. If you fail to make a payment to us (set-off)

- 13.1 If you fail to pay any money you owe us (whether under this Relationship Agreement or any other arrangement you have entered into with us, such as a loan), we can use the money you hold in your account(s) with us to reduce or pay the amount you owe us. We can also combine accounts for this purpose. This right is called our right of "set-off". We may do this without telling you in advance if we reasonably believe that this would lead to you taking steps to prevent us exercising our rights, in which case we will notify you as soon as possible of the date we exercised our rights and the amount debited. Otherwise we will give you 5 Working Days' prior notice.
- 13.2 Where you are joint borrowers, we can exercise our right of set-off against any money you hold in an account in your joint names, or any money you hold in an account in any of your individual names.
- 13.3 We can exercise our right of set-off where you hold money with another member of Investec Group, or where you owe money to another member of Investec Group, unless we are prevented by law from doing so.
- 13.4 In order to exercise our right of set-off, we can where applicable:
- (a) close any Fixed Term Deposit or Bond early;
 - (b) convert any money held in an account into the same currency as the currency in which we are owed money, at the exchange rate determined by us at the time we make the conversion; or
 - (c) take money out of any account you hold with us, even if we have agreed that it has been set aside for a specific purpose (for example, to make a specific payment).
- 13.5 If we receive a legal instruction (such as a court order) to hold money in your account for someone else, or pay it to someone else, then (unless we are prevented from doing so for legal reasons) we will debit the amount we are entitled to under our right of set-off and we will only hold or pay over what remains.
- 13.6 Our right of set-off does not apply where we have agreed to set up a trust account and you hold money as trustee or as agent or in a similar legal capacity for the benefit of an underlying beneficiary/ies, unless you owe us money in the same capacity.

14. Contacting you

- 14.1 We can contact you (for example, to give you notices) by personal delivery, post, fax, telephone, e-mail or SMS using the contact address, number or e-mail address we hold from time to time.
- 14.2 You will be treated as having received notice from us as follows:
- (a) personal delivery – when the notice is delivered;
 - (b) post – 48 hours after the letter was posted;
 - (c) fax, e-mail or SMS – at the time the message is sent, provided we do not receive a transmission error message; and
 - (d) telephone – at the time of our call.
- 14.3 In the case of joint Personal Clients, we will only send notices to the first-named account holder, unless otherwise requested. In the case of Business Clients or Trust Clients, we will only send notices to the contact address you have given us, unless otherwise requested. The person to whom we send notices is responsible for informing the other account holders.
- 14.4 If mail is returned from your main contact address, we may send mail to any alternative contact address we hold.

15. General terms

Transferring or subcontracting rights

- 15.1 We can transfer, assign or subcontract all or any of our rights and obligations under your agreement with us to any person we reasonably consider capable of performing them. We will only do this if we reasonably believe that you will be no less favourably treated after the transfer than you were beforehand.
- 15.2 You cannot transfer any of your rights and obligations under your agreement with us. In addition, you cannot grant any charge or other security over your account unless we agree otherwise.

Enforcing rights

- 15.3 Your agreement with us can only be enforced by us (or anyone we transfer our rights to) or by you. This means that no other person can enforce any terms of the agreement.
- 15.4 If we choose not to enforce a term in your agreement with us, or we delay in doing so, this does not mean that we are prevented from enforcing that term in future.

Our records

- 15.5 If there is any discrepancy between the information we post online and our banking records (namely the information we hold on our computers and publish in our statements), our banking records will apply.

Ownership of chequebooks, cards and security devices

- 15.6 Any chequebooks, cards and security devices we issue to you remain our property and you must return these to us or destroy them if we reasonably ask you to do so.

Investec Bank plc Banking Relationship Agreement (cont.)

Applicable law and language

- 15.7 Our dealings with you prior to you entering into this agreement, and the agreement itself, will be governed and interpreted according to the laws of England and Wales. You and we agree that the courts of England and Wales will have jurisdiction in relation to any matter arising under the agreement.
- 15.8 Your agreement with us is in English and we will communicate with you in English. You and any person acting on your behalf must communicate with us in English.

Terminating this Relationship Agreement

- 15.9 This Relationship Agreement applies to your entire relationship with us for UK bank accounts and banking services. This Relationship Agreement will continue until you or we terminate it. It can only be terminated once all of your bank accounts have been closed. Provided this is the case, you can terminate the Relationship Agreement by writing to us, or we can terminate the Relationship Agreement by writing to you. If you tell us you want to terminate the Relationship Agreement and you still have accounts open with us, we will ask you to close the accounts first.

Definitions

Arranged Overdraft – a formal overdraft facility that we agree to make available on your account, subject to an overdraft limit.

Bond – an account which is only on offer from us for a limited period of time. The additional conditions for your account will explain if the account is a Bond.

Calendar Day – any day of the week, including Saturdays, Sundays and UK bank holidays. All references to times are to UK times.

Fixed Term Deposit – an account which we agree with you will be held for a fixed period of time, after which the account will be closed and the money either returned to you or rolled over into a new account.

HSBC Branch – any HSBC Bank plc branch operating in the United Kingdom. Branch hours may vary.

Incorrect Payment – a payment that:

- (a) has not been executed according to instructions given to us by you, by an additional cardholder or by anyone else acting on your behalf, or by or through a payee; or
- (b) has been processed outside our maximum processing time for that type of payment; or
- (c) has not been processed at all.

Managed Rate – an interest rate which is set or varied by us from time to time in our sole discretion. The additional conditions for your account will explain if the interest rate is a Managed Rate.

Notice Account – an account which only allows money to be withdrawn at the end of a specified notice period. The additional conditions for your account will explain if the account is a Notice Account.

Reference Interest Rate – an interest rate which is not set by us and which is publicly available, such as Bank of England Base Rate or LIBOR.

Security Information – any information that you, any additional cardholder or any other person acting on your behalf need to provide and/or confirm in order to complete our security checks. This information may include a password or secret word, a PIN, biometric data or other information.

Tracker Rate – an interest rate which consists of a Reference Interest Rate and (usually) a percentage above or below this which is set by us. The additional conditions for your account will explain if the interest rate which applies to your account is a Tracker Rate.

Transaction Account – an account which allows money to be withdrawn without notice. The additional conditions for your account will explain if the account is a Transaction Account.

Unarranged Overdraft – an overdraft that arises because a payment, charge or correction on your account causes your account to go overdrawn and you either do not have an Arranged Overdraft in place or the amount overdrawn exceeds the overdraft limit on your Arranged Overdraft.

Unauthorised Payment – a payment that has not been authorised by you, by an additional cardholder or by anyone else acting on your behalf in accordance with the terms of your agreement with us.

Working Day – a day on which we are open in the UK for business, not including Saturdays, Sundays and UK bank holidays. All references to times are to UK times.

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Investec Private Banking

Tel: 0330 123 4512 or +44 (0)20 7597 4050 if you're outside the UK

Investec Private Banking is a part of Investec Bank plc (registered no. 489604). Registered address: 2 Gresham Street, London EC2V 7QP. Investec Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Investec Bank plc is a member of the London Stock Exchange.

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Charges Sheet

The following charges apply to all UK bank accounts unless we say otherwise.

The charges sheet should be read together with the Investec Bank plc Banking Relationship Agreement and Additional Conditions that apply to your account.

Everyday service charges

Service	Charge
Payments out of your account	
Electronic transfers in sterling in the UK	
Transfers up to £100,000	£10 for every transfer
Transfers over £100,000	£20 for every transfer
If you use our Online Banking or telephone service or you hold a Notice Account or Money Market Tracker Account, these transfers are free	
International electronic transfers	
Sterling and US Dollar	£30 for every transfer
Euro	£10 for every transfer
Salary payments	
Setting-up fee	£20
Per salary payment	£1
Amendments and additions	£1
If you use our online banking service there is no charge	

Other service charges

Service	Charge
Banker's draft	£10
Cheques	
Cheque collection in relation to cheques you pay into your account and which are drawn on a foreign bank or in a foreign currency	0.25% of the value of cheque subject to a minimum charge of £10 or a maximum charge of £40
Cheques paid into your account and returned unpaid by the drawer's bank	£7.50 for every cheque returned
Providing copies of paid cheques	£10 per cheque
Special presentation of a cheque	£10 per cheque
Stopping a cheque	£10 per request
If the cheque was lost or stolen, there is no charge	Free

Returned payments	
If a payment is returned due to insufficient funds	£20 per returned payment plus £15 for the letter advising you of the returned payment
Technical reasons	£10 per returned payment
Service charge for Business Cheque Account only	£15
Copy of a statement	£5 for each statement
To provide a reference if you or another bank request this	£10 plus VAT per reference
Audit letters	A minimum of £15 plus VAT per request
Tracing funds where it is not the Bank's mistake	A maximum of £25 per trace
Transaction charges (Business Cheque Account only)	The first 80 debit or credit transactions in any calendar month is free. For subsequent debit or credit transactions in that month the charge is £1 per transaction

Interest charges on overdrawn balances

If your account becomes overdrawn, we will charge you interest on the overdrawn balance at the rate of 15% per annum above the Bank of England Base Rate (as that rate varies from time to time). Interest will be charged daily and applied monthly until you repay all amounts due to us.

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Additional Conditions for the Currency Access Account

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Currency Access Account is a **Transaction Account**.

1 Availability

- 1.1 The account is only available to Personal Clients and Business Clients.
- 1.2 The requirements under condition 1.3:
 - (a) only applies to Currency Access Account(s) opened on or after 1 December 2015; and
 - (b) do not apply if you have an existing bank account with Investec Bank plc.
- 1.3 To hold the account, you must:
 - (a) have made an initial deposit of a minimum of £50,000 or the currency equivalent of £50,000, if you open your account in another available currency listed under condition 2; or
 - (b) carry out foreign exchange transactions worth at least £50,000 or the currency equivalent of £50,000, if you open your account in another available currency listed under condition 2, within 12 months of opening your account.

2 Opening your account

Depending on the currency that you select, the account can be opened as:

- (a) a GBP sterling account;
- (b) a euro account;
- (c) a US dollar account;
- (d) a South African rand account;
- (e) a Swiss franc account;
- (f) an Australian dollar account;
- (g) a New Zealand dollar account;
- (h) a Swedish krona account;
- (i) a Canadian dollar account;
- (j) a Japanese yen account;
- (k) a Singapore dollar account;
- (l) a Danish krone account;
- (m) a Hong Kong dollar account;
- (n) a Norwegian krone account; or
- (i) an Israeli Shekel account.

3 Payments into your account

You can only make electronic payments into your account.

4 Interest

- 4.1 You do not need to have a minimum amount in the account to earn interest.
- 4.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 4.3 We will calculate interest daily and pay interest monthly.

5 Payments out of your account

You can only make electronic payments out of your account. You cannot make payments out of your account by standing order or by Direct Debit.

6 Statements and notices

We will make a monthly statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a monthly paper statement.

Additional Conditions for the Direct Reserve Account



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Direct Reserve Account is a **Notice Account**.

1 Availability

- 1.1 The account is only available to Personal Clients.
- 1.2 The account may be opened as a Sterling Direct Reserve Account, a US Dollar Direct Reserve Account or a Euro Direct Reserve Account.

2 Payments into your account

- 2.1 The minimum amount you must deposit to open the account is:
 - (a) £25,000 in the case of a Sterling Direct Reserve Account;
 - (b) US\$25,000 in the case of a US Dollar Direct Reserve Account; or
 - (c) €25,000 in the case of a Euro Direct Reserve Account.
- 2.2 The maximum amount you can hold in the account is:
 - (a) £2,000,000 in the case of a Sterling Direct Reserve Account;
 - (b) US\$2,000,000 in the case of a US Dollar Direct Reserve Account; or
 - (c) €2,000,000 in the case of a Euro Direct Reserve Account.

3 Interest

- 3.1 The interest rates on the account are **Managed Rates**. Refer to our website for details of the interest rates applicable. The website also explains the minimum amount you must hold in your account in order to earn interest, which depends on the version of the Direct Reserve Account you hold. Alternatively, you can call us for this information.
- 3.2 We will calculate interest daily and pay interest either monthly or annually, depending on the option selected by you from time to time.

4 Payments out of your account

You must give us one month's notice to withdraw funds from the account.

5 Statements and notices

We will make a quarterly statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a quarterly paper statement.

Additional Conditions for the E-asy Access Account



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The E-asy Access Account is a **Transaction Account**.

1 Availability

- 1.1 The account is only available to Personal Clients.
- 1.2 This is a sterling account only.

2 Payments into your account

- 2.1 The minimum amount you must deposit to open the account is £25,000.
- 2.2 The maximum amount you can hold in the account is £250,000.

3 Interest

- 3.1 You do not need to have a minimum amount in the account to earn interest.
- 3.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 3.3 We will calculate interest daily and pay interest monthly.

4 Payments out of your account

You cannot make payments out of your account by standing order, by Direct Debit or by cheque.

5 Statements and notices

We will make an annual statement available via online banking.

Additional Conditions for Fixed Term Deposits

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

1 What these additional conditions cover

- 1.1 These additional conditions apply to any Fixed Term Deposit you open with us from time to time, unless we tell you that different terms and conditions apply.
- 1.2 Personal Clients who are opening a Fixed Term Deposit in sterling:
 - (a) Unless you have told us that you already hold an E-asy Access Account or an Voyage Account in your name(s), we will also open an E-asy Access Account in your name(s) when we open your Fixed Term Deposit.
 - (b) The E-asy Access Account has its own additional conditions. The additional conditions below relate only to how your Fixed Term Deposit works.

2 Opening your account

- 2.1 You must deposit a minimum of £25,000 or the currency equivalent of £25,000 if you open your account in euro or US dollars.
- 2.2 Once we open your account, we will send you confirmation of the interest rate, when interest will be paid, the currency and amount of the deposit, and the deposit term. This confirmation will form part of our agreement with you for your account. **Once you receive this confirmation, you will not be able to cancel your account.**

3 Payments into your account

- 3.1 No further payments are allowed into your account once your account is opened. If you wish to, you may open a new account(s).
- 3.2 If you decide at the end of the deposit term to carry over all or part of your money into a new fixed term deposit account, you can add additional amounts into your new account at that time.

4 Interest

- 4.1 The interest rate will be fixed for the deposit term and will be the rate advertised by us for Fixed Term Deposits (for the term you have selected) on the date we open your account. If this is lower than the rate applicable when you applied for the account, we will contact you to check whether you still wish to open the account and we will not open your account unless you agree to the new interest rate.
- 4.2 We will calculate interest daily. Interest will not be compounded at any time.
- 4.3 We will pay interest at the frequency selected by you at the time you applied.
- 4.4 Personal Clients only:

If your account is in sterling, we will pay interest to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s). If your account is in another currency, we will pay interest to a nominated account held in your name(s).

5 Payments out of your account

You cannot make payments out of your account or close your account before the end of the deposit term.

You should not open this account if you think that you may need some or all of your money before the end of the deposit term.

6 Maturity and repayment

- 6.1 Personal Clients: If your account is in sterling, at the end of the deposit term we will pay your deposit plus your final interest payment to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s). If your account is in another currency, we will pay your deposit plus your final interest payment to a nominated account held in your name(s).
- 6.2 Business Clients and Trust Clients: Unless you tell us otherwise, at the end of the deposit term we will pay your deposit plus interest to a nominated account held in your name(s).
- 6.3 If you have not given us details of your nominated account, and (in the case of Personal Clients who hold an account in sterling) you do not hold an E-asy Access Account or Voyage Account in your name(s), we will hold on to the amount due to you until we receive instruction from you telling us where to pay the money. You will not earn interest on any amount that we hold while we await your instructions.

7 Death of an account holder

- 7.1 If the account is in your sole name and you die, your personal representatives will have the option of keeping your account open until the end of the deposit term, or withdrawing your deposit plus any interest earned up to the date of closure of your account without charge.
- 7.2 If your account is in joint names and one of you dies, the account will continue in the name of the surviving account holder(s) until the end of the deposit term.

8 Statements and notices

We will make an annual statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you an annual paper statement.

Additional Conditions for the Investec Access Account



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Investec Access account is a **Transaction Account**.

1 Availability

- 1.1 The account is only available to Personal Clients.
- 1.2 This is a sterling account only.

2 Payments into your account

- 2.1 You must deposit a minimum of £25,000 to open the account.
- 2.2 We do not impose a maximum limit on the amount you can deposit into an account. However, we may decline an application for an account, or decline to accept further deposits, where the cumulative value of the deposits you hold with us exceeds a limit that we consider reasonable in order to avoid having an excessive exposure to any single client.

3 Interest

- 3.1 You must have a minimum of £25,000 in the account to earn interest.
- 3.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rates applicable.
- 3.3 We will calculate interest daily and pay interest monthly.

4 Payments out of your account

You cannot make cheque payments out of your account.

5 Statements

We will send you an annual statement.

Additional Conditions for the Investec Cash ISA

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Investec Cash ISA is a **Notice Account**.

1 Definitions

The following defined terms are used in these additional conditions:

ISA A scheme of investment managed in accordance with the ISA Regulations under terms agreed between the ISA manager and the ISA investor. We are the ISA manager of the Investec Cash ISA.

ISA Regulations The Individual Savings Account Regulations 1998, as amended or replaced from time to time.

Tax Year A year beginning on 6 April and ending on 5 April in the following calendar year.

2 About the account

- 2.1 This is a sterling account only.
- 2.2 The account is only available to Personal Clients who:
 - (i) are resident in the United Kingdom for tax purposes; or
 - (ii) either perform duties which, by virtue of section 28 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom or are married to, or in a civil partnership with a person who performs such duties.
- 2.3 You must notify us if you cease to meet the requirements under condition 2.2. If you tell us that this is the case, your account will remain open but you will not be able to make further subscriptions to the account. If you meet the requirements again, you can make further subscriptions to the account subject to the overall subscription limits set out in the ISA Regulations.
- 2.4 The account must be held in your sole name.
- 2.5 Proof of your identity and verification of your address is required before any account may be opened for you. You must also give us your National Insurance number.
- 2.6 Your account will begin from the later of the date on which we accept your application for the account and the date on which your first subscription is made.
- 2.7 Your account and all moneys in it will be, and must remain, in your beneficial ownership and you must not use the account as security for a loan.
- 2.8 We must notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, the account has, or will, become void, and we will explain what this will mean for you.
- 2.9 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the agreement is competent to carry out those functions and responsibilities.

3 Payments into your account

You must deposit a minimum of £1,000 to open the account.

4 Subscription Limits

- 4.1 The maximum amount you can pay into a cash ISA in any Tax Year is set by HM Revenue & Customs (HMRC). To find out the latest allowance contact us or HMRC.
- 4.2 Provided you comply with HMRC subscription limits, in each Tax Year you can subscribe to:
 - (a) one cash ISA; and
 - (b) one stocks and shares ISA.You cannot subscribe to two (or more) cash ISAs, or two (or more) stocks and shares ISAs in the same tax year.
- 4.3 Where you make a transfer of current year subscriptions from a cash ISA to a stocks and shares ISA, the subscriptions to the cash ISA are treated as if they were made to the stocks and shares ISA so you can subscribe to a cash ISA following the transfer, subject to the overall subscription limits set out in the ISA Regulations.
- 4.4 Your application will no longer be valid at the end of any Tax Year in which you do not make a subscription to the account, except if this happens during the first year (in which case condition 4.5 applies). If this happens, you must make a fresh application before you can make any further subscriptions to the account.
- 4.5 If you make an application to subscribe to the account, but you do not make a subscription in the Tax Year to which the application relates, your application will remain valid for you to make a subscription in the next Tax Year unless the application is valid for one Tax Year only.

5 Interest

- 5.1 You must have a minimum of £1,000 in the account to earn interest.
- 5.2 The interest rate on the account is a **Managed Rate**. Refer to our website for details of the interest rate applicable.
- 5.3 We will calculate interest daily and pay interest either monthly or annually, depending on the option selected by you from time to time.
- 5.4 Interest will be paid without deducting income tax at the basic rate. Any interest accruing from the date of your death will be paid after the deduction of basic rate tax.

6 Statements and notices

We will make a statement available via online banking every six months. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a paper statement every six months.

7 If you change your mind about opening an account

You can cancel your account without giving any reason or notice within fourteen days of the date your account is opened. There will be no cancellation charges. We will return your deposit plus interest earned within seven Working Days. Interest will be paid without deduction of tax and the subscription will not count towards your subscription limit for that Tax Year.

8 Payments out of your account

You must give us notice to withdraw funds from your account. You can choose the notice period but this must be at least thirty days. We will pay all or part of the investments held in your account plus the proceeds arising from those investments to you by electronic transfer.

9 Transferring your account

- 9.1 Except as explained in this condition, you cannot transfer your account to another person.
- 9.2 You must give us thirty days' notice to transfer your account. We will require a written instruction and a consent form from your new ISA manager. Once we receive this, we will transfer the entire balance of your account and all our relevant rights and obligations to the new ISA manager. We will make the transfer within five Working Days of the end of the notice period.
- 9.3 If you want to transfer an ISA to us from another ISA manager, you will need to complete our transfer application form and account opening checks.

Additional Conditions for the Investec High 5 Issue 2 Account



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Investec High 5 Issue 2 Account is a **Notice Account**.

1 Availability

- 1.1 The account is only available to Personal Clients.
- 1.2 This is a sterling account only.

2 Definitions

The following defined terms are used in these additional conditions:

- AER** Annual Equivalent Rate, which is a notional rate illustrating what the interest rate would be if interest was paid and compounded once a year.
- Eligible Provider** A bank or building society which holds UK customer deposits of at least £5 billion. We will determine which banks and building societies qualify as Eligible Providers on an annual basis using publicly available information. You can find the list of Eligible Providers on our website or ask us for a copy.
- Moneyfacts** Moneyfacts Group plc, Moneyfacts House, 66-70 Thorpe Road, Norwich, Norfolk, NR1 1BJ. Moneyfacts is not a member of Investec Group but is an independent organisation whose main business is providing personal financial information.

3 Payments into your account

- 3.1 You must deposit a minimum of £25,000 to open the account.
- 3.2 The maximum amount you can hold in the account is £100,000.

4 Interest

- 4.1 You must have a minimum of £25,000 in the account to earn interest.
- 4.2 The interest rate on the account is a **Tracker Rate**.
- 4.3 Each Tuesday (or on the next Working Day, if this is not a Working Day), Moneyfacts will calculate the interest rate applicable to the account using the five highest rates selected by Moneyfacts from any of the following three categories:
 - (1) easy access – no bonus;
 - (2) notice accounts; and
 - (3) monthly interest accounts.Moneyfacts will only include in its calculation accounts provided by an Eligible Provider. A copy of Moneyfacts' certification is available on request from us.
- 4.4 No more than one interest rate from any one Eligible Provider will be taken into account in the calculation. Where two or more rates come from any one Eligible Provider the highest rate will apply. Where an interest rate is disqualified for this reason then the next highest interest rate which would apply will be used instead of that rate.
- 4.5 Moneyfacts will then add together the gross rates of the five highest interest rates selected by them and divide by five. The resulting rate will be the AER for the account.
- 4.6 If only five or fewer accounts are eligible for inclusion in Moneyfacts' calculation, Moneyfacts will add together the gross rates of the interest rates for all of the qualifying accounts and will divide by the number of those accounts. The resulting rate will be the AER for the account.
- 4.7 The interest rate determined by Moneyfacts will apply as the interest rate for the account from the Wednesday following the date of calculation to close of business on the following Tuesday (or, if this is not a Working Day, the next Working Day).
- 4.8 If, for any reason, Moneyfacts is unable to provide an interest rate for the account using the rules set out in this condition, then the existing interest rate will continue to apply until expiry of the period of written notice we send you changing the basis on which the interest rate is calculated.
- 4.9 We will calculate interest daily and pay interest either monthly or annually, depending on the option selected by you from time to time.

5 Payments out of your account

You must give us three months' notice to withdraw funds from the account.

6 Statements and notices

We will make either a monthly or annual statement available via online banking, depending on the frequency with which interest is paid into your account. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a paper statement either monthly or annually.

Additional Conditions for the Investec Money Market Tracker

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Investec Money Market Tracker is a **Notice Account**.

1 Definitions

The following defined terms are used in these additional conditions:

Ceiling Rate The maximum rate of interest that can be paid on the account, which is 1.5% per annum above Bank of England Base Rate as that rate varies from time to time. Information about Bank of England Base Rate can be found on www.bankofengland.co.uk

Daily Tracker The option where the interest rate tracks overnight LIBOR.

Fixed Rate The option where the interest rate is fixed for one month at 0.5% per annum above the one month LIBOR rate applicable at the time the Fixed Rate component is set up.

Floor Rate The minimum rate of interest that can be paid on an account, which is Bank of England Base Rate.

LIBOR The London Interbank Offered Rate, which is the rate of interest at which banks borrow funds from other banks, in marketable size, in the London interbank market. It is compiled by the British Bankers Association and released to the market at about 11.00am each day. Information about LIBOR can be found on www.bbalibor.com

Maturity Date The last day of the one month period applicable to a Fixed Rate component. If this date is not a Working Day, the Maturity Date will be the next Working Day.

Monthly Tracker The option where the interest rate tracks one month LIBOR.

Nominated Account Any one of up to three accounts held by you in your name with us or with another UK bank or building society. You must give us the details of at least one Nominated Account before the account can be opened.

Quarter A period of three months from (and including) January-March; April-June; July-September or October-December.

2 Availability

The account is only available to Personal Clients.

3 The Account

3.1 This is a sterling account only.

3.2 The account can comprise up to three components:

- (a) a Daily Tracker component;
- (b) a Monthly Tracker component; and
- (c) a Fixed Rate component.

The account will always include a Monthly Tracker component as this is the component into which deposits are credited and from which withdrawals are made.

4 Payments into your account

4.1 You must deposit a minimum of £100,000 to open the account. In order to calculate the minimum balance we will add together the balances held on the Daily Tracker, Monthly Tracker and Fixed Rate components.

4.2 The maximum amount you can hold in the account is £1,000,000.

4.3 All deposits will be credited into the Monthly Tracker component of the account.

5 Switching

5.1 Funds will be held in the Monthly Tracker component of the account until you give us an instruction to switch funds to the Daily Tracker component or set up a Fixed Rate component.

5.2 You can only switch funds between the Monthly Tracker and the Daily Tracker five times per calendar month.

6 Fixed Rate Component

6.1 Provided the overall balance held in the account is at least £100,000, you can set up a Fixed Rate component at any time. You can only hold one Fixed Rate component at any time.

6.2 On the Working Day agreed between you and us, the Fixed Rate component will be set up, and funds will be transferred into the Fixed Rate component from the Monthly Tracker component.

6.3 The minimum amount that can be held in a Fixed Rate component is £50,000.

6.4 You cannot withdraw funds from the Fixed Rate, or transfer them to any other component in the account, until after the Maturity Date.

6.5 On the next Working Day after the Maturity Date, the funds in the Fixed Rate will be transferred to the Monthly Tracker component.

7 Interest

- 7.1 You must have a minimum of £100,000 in the account to earn interest.
- 7.2 The interest rate applicable to each component of the account is a **Tracker Rate**.
- 7.3 The following interest rates will apply to the account:
- (a) the Daily Tracker component will earn interest on any particular day at 0.5% per annum above the overnight LIBOR rate applicable on that day;
 - (b) the Monthly Tracker component will earn interest on any particular day at 0.5% per annum above the one month LIBOR rate applicable on that day;
and
 - (c) the Fixed Rate component will earn interest at 0.5% per annum above the one month LIBOR rate applicable on the date you set up this component.

If the interest rate that would apply to the relevant component based on the explanation above would exceed the Ceiling Rate, then the interest rate will be the Ceiling Rate. If the interest rate would be less than the Floor Rate, then the interest rate will be the Floor Rate.

- 7.4 We will calculate interest daily and pay interest accruing on any component of the account monthly to the Monthly Tracker component or, if you have instructed us to do so, we will pay this to a Nominated Account.

8 Payments out of your account

- 8.1 Payments can only be made from the Monthly Tracker component.
- 8.2 You must give us three months' notice to withdraw funds from the account.
- 8.3 You can make one permitted early withdrawal, where you give us less than three months' notice, in any quarter of up to 10% of the available balance of the account (i.e., excluding any balance held in a Fixed Rate component) at the date of withdrawal, provided the overall balance held in the account would not fall below the minimum balance of £100,000 as a result of the withdrawal.
- 8.4 When we receive notice to make a payment we will place the funds to be withdrawn in the Monthly Tracker component and you will not be able to withdraw those funds, switch those funds to the Daily Tracker component, or set up a Fixed Rate component using those funds during the three-month notice period.

9 Statements and notices

We will make a monthly statement available via online banking. We will send you an e-mail notification telling you when your statement is available. If you ask us to, we will send you a monthly paper statement.

Additional Conditions for the Private bank account

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

1 Definitions

The following defined term is used in these additional conditions:

Statement Date The date in each month up to which your monthly interest will be calculated. This will be the date you selected when you applied for the account.

2 Account features

- 2.1 The Private bank account is a **Transaction Account**.
- 2.2 This account is only available as a sterling account.
- 2.3 You will receive a debit card for use on this account.
- 2.4 If you are eligible, you can apply at any time for an Arranged Overdraft on this account. If you have an Arranged Overdraft, we will review your account and your financial circumstances periodically. As part of this review, we can ask you for updated financial information.
- 2.5 We will make monthly statements available via online banking. We will send you an email telling you when your statement is available. You can ask us for monthly paper statements instead.

3 Eligibility

- 3.1 You must be aged 18 or older to apply for this account.
- 3.2 This account is available to Personal Clients for personal use only and cannot be used for business purposes.
- 3.3 To be eligible for the account you must satisfy our income and/or net asset requirements, unless we specifically agree otherwise. Our eligibility requirements can be found on our website or in our application forms.
- 3.4 If you are a permanent resident of the United Kingdom, the Channel Islands or the Isle of Man, you do not have to deposit a minimum amount to open the account. In all other cases, we will tell you, when you apply, how much you will need to deposit to open the account.
- 3.5 To be eligible for an Arranged Overdraft on the account, you must be a permanent resident of the United Kingdom, the Channel Islands or the Isle of Man.
- 3.6 We may decline your application for the account or the Arranged Overdraft or close your account without notice at any time if:
 - a) you do not meet our eligibility requirements;
 - b) you have a county court judgement registered against you; or
 - c) we receive adverse information concerning your financial status or history, including from a credit reference agency or fraud prevention agency.
- 3.7 If you decide that you do not want a debit card, we cannot make this account available to you and we will close the account.

4 Charges and fees

Monthly account charge	£10. We will deduct the first month's charge in the following calendar month on the same date as your account opening date. Each subsequent month's charge will be deducted from your account on the same date. If the debit date does not exist in any month, the monthly charge will be deducted on the last Working Day preceding the debit date. If the debit date is a Saturday, Sunday or UK bank holiday, the monthly charge will be deducted on the next Working Day. If you fail to pay the monthly account charge for three consecutive months, we can close the account without notice.
Currency conversion fee, if you use your card to withdraw cash in a different currency	If you use your card to withdraw cash in a different currency, the exchange rate will be the rate selected by Visa, by the bank issuing the cash, or by the ATM operator, plus our currency conversion fee of 2%. Visa's exchange rates can be found on the Visa Europe website.
Currency conversion fee, if you use your card to make a payment in a different currency	If you use your card to make a payment in a different currency, we will convert the amount into sterling on the day it is processed by Visa. The exchange rate will be the rate selected by Visa plus our currency conversion fee of 2%. Visa's exchange rates can be found on the Visa Europe website.
Other charges	None of the other charges set out in our charges sheet will apply.

5 Overdraft interest

5.1 We will calculate overdraft interest daily at the following rates:

Arranged Overdraft interest rate	8% per annum above the Bank of England Base Rate (as that rate varies from time to time). This is a Tracker Rate .
Unarranged Overdraft interest rate	15% per annum above the Bank of England Base Rate (as that rate varies from time to time). This is a Tracker Rate .

5.2 If overdraft interest is due, we will give you advance notice of the amount payable. We will debit the amount payable from your account 14 days after your next Statement Date (or, if this is not a Working Day, on the next Working Day).

6 Credit interest

6.1 We will calculate credit interest daily and pay it monthly.

6.2 The credit interest rate is a **Managed Rate**. Please see our website or call us for details of the credit interest rate applicable.

6.3 We will pay any credit interest on your next Statement Date (or, if this is not a Working Day, on the next Working Day).

Additional Conditions for the SIPP and SSAS Saver



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement. The SIPP and SSAS Saver is a **Notice Account**.

1 Availability

- 1.1 The account is only available to applicants who are providers or trustees of a pension scheme.
- 1.2 The account is a sterling account only.

2 Payments into your account

You must deposit a minimum of £25,000 to open the account.

3 Interest

- 3.1 You must have a minimum of £25,000 in the account to earn interest.
- 3.2 The interest rate applicable is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 3.3 We will calculate interest daily.
- 3.4 We will pay interest either monthly or annually, depending on the option selected by you from time to time.

4 Payments out of your account

You must give us 30 days' notice to withdraw funds from the account.

5 Statements

We will send you a quarterly statement.

6 Loss of HM Revenue & Customs (HMRC) Registration or Approval

If HMRC under the Finance Act 2004 (or any replacement legislation) refuses to register the pension scheme on whose behalf you have opened the account, or the pension scheme ceases to be registered under that legislation for any reason, then:

- (a) we will not accept any further deposits into the account;
- (b) we will give you 30 days' notice terminating our agreement with you for the account; and
- (c) when we close the account, we will deduct any tax from the amount payable to you which we have to pay to HMRC as a result of the refusal or loss of registration. We will not deduct any tax if, under UK law, we are not required to.

7 Accounting for Tax

We will deduct any tax required by HMRC from any interest payment unless UK law requires us to pay interest without deducting tax. You will be accountable to HMRC for any further tax which may be due.

Additional Conditions for the Specialist Access Account

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Specialist Access account is a **Transaction Account**.

1 Availability

- 1.1 The account is only available to:
 - (a) Trust Clients;
 - (b) individuals holding money as an investment through a non-trading special purpose investment vehicle; and
 - (c) organisations who have a place of business in the UK, who are duly authorised to carry on the business of managing client funds and investments in the UK and who intend to use the account solely to hold funds belonging to their clients.
- 1.2 Where you are opening the account to hold money belonging to your clients you must ensure that, prior to depositing funds belonging to any client into the account, you have:
 - (a) carried out all necessary "know your client" and anti-money laundering checks against that client, in accordance with all relevant legal or regulatory requirements applicable to you; and
 - (b) (where required by legal or regulatory requirements) obtained that client's consent to you holding such funds in the account.
- 1.3 This is a sterling account only.

2 Payments into your account

- 2.1 You must deposit a minimum of £25,000 to open the account.
- 2.2 We do not impose a maximum limit on the amount you can deposit into an account. However, we may decline an application for an account, or decline to accept further deposits, where the cumulative value of the deposits you hold with us exceeds a limit that we consider reasonable in order to avoid having an excessive exposure to any single client.

3 Interest

- 3.1 You must have a minimum of £25,000 in the account to earn interest.
- 3.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 3.3 We will calculate interest daily and pay interest monthly.

4 Payments out of your account

You cannot make payments out of your account by standing order, by direct debit or by cheque.

5 Statements

We will send you an annual statement.

Additional Conditions for the Voyage Account

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Voyage Account is a **Transaction Account**. This account is only available as a sterling account.

1 Definitions

The following defined terms are used in these additional conditions:

Interest-free Threshold The amount of any Arranged Overdraft which we agree will not be subject to overdraft interest. We will tell you the amount of your Interest-free Threshold when we make any Arranged Overdraft available to you.

Statement Date The date in each month up to which your monthly interest will be calculated.

This will be the date you selected when you applied for the account.

2 Account features and benefits

2.1 You will receive a debit card for use on this account.

2.2 You can apply at any time for an Arranged Overdraft on this account. If we agree to make an Arranged Overdraft available, you will also be eligible for the Interest-free Threshold.

2.3 We will make a monthly statement available via online banking.

We will send you an email telling you when your statement is available. You can ask us for monthly paper statements instead.

2.4 There are certain benefits which you and cardholders may be entitled to use because you hold the account.

Benefits are subject to eligibility requirements and rules on use. Details of current benefits and the individual terms and conditions applicable to those benefits, are available on www.investec.co.uk/myvoyage.

3 Eligibility

3.1 You must be aged 18 or older to apply for this account.

3.2 This account is available to Personal Clients for personal use only and cannot be used for business purposes.

3.3 You must satisfy our published income and/or net asset requirements, unless we specifically agree otherwise.

Our eligibility requirements can be found on our website or in our application forms.

3.4 We may decline your application or close your account without notice at any time if:

(a) you do not meet our published eligibility requirements;

(b) you have a county court judgement registered against you; or

(c) we receive adverse information concerning your financial status or history, including from a credit reference agency or fraud prevention agency.

3.5 If you decide that you do not want a debit card we cannot make this account available to you and we will close the account.

4 Charges and fees

Annual account charge

£500 is payable from the date your account is opened.

We will deduct the first year's charge 30 days after the account opening date and we will deduct subsequent charges automatically every 12 months after the first payment date.

If you or we close the account after you have paid the charge, we will repay you the proportion of the charge representing the number of full months remaining for that year.

If you fail to pay the annual account charge, we can close the account without notice.

Currency conversion fee, if you withdraw cash with your card in a different currency

If you use a card to withdraw cash in a different currency, the exchange rate will be the rate selected by Visa, by the bank issuing the cash, or by the ATM operator, plus our currency conversion fee of 2%. Visa's exchange rates can be found on the Visa Europe website.

Currency conversion fee, if you make a card payment in a different currency

If you use a card to make a payment in a different currency, we will convert the amount into sterling on the day it is processed by Visa. The exchange rate will be the rate selected by Visa plus our currency conversion fee of 2%. Visa's exchange rates can be found on the Visa Europe website.

Other charges

None of the other charges set out in our charges sheet will apply.

Charges for benefits

Suppliers of benefits may charge you for specific or additional services. Suppliers will tell you about these charges in their terms and conditions

5 Interest on overdrawn balances

5.1 Overdraft interest may be payable when your account balance falls below £0.

5.2 The amount of overdraft interest will depend on:

- (a) whether we have agreed to provide an Arranged Overdraft to you; and
- (b) the amount by which your overdrawn account balance is below £0.

The table below illustrates the overdraft interest you will have to pay in various scenarios.

Scenario	Overdraft interest
If you have an Arranged Overdraft and your overdrawn account balance is within any Interest-free Threshold we have agreed with you	No overdraft interest will be payable.
If you have an Arranged Overdraft and your overdrawn account balance exceeds any Interest-free Threshold we have agreed with you, but is within the overdraft limit we have agreed with you	No overdraft interest will be payable on the overdrawn account balance up to the Interest-free Threshold. Overdraft interest will be payable on the excess above the Interest-free Threshold at the interest rate for Arranged Overdrafts.
If you have an Arranged Overdraft and your overdrawn account balance exceeds the overdraft limit we have agreed with you	No overdraft interest will be payable on the overdrawn account balance up to the Interest-free Threshold. Overdraft interest will be payable on the overdrawn account balance between the Interest-free Threshold and the agreed overdraft limit at the overdraft interest rate for Arranged Overdrafts. Overdraft interest will be payable on the overdrawn account balance in excess of the agreed overdraft limit at the interest rate for Unarranged Overdrafts.
If we have not agreed an Arranged Overdraft with you and your account balance falls below £0	Overdraft interest will be payable on the whole overdrawn account balance at the interest rate for Unarranged Overdrafts.

5.3 We will calculate overdraft interest daily on your overdrawn account balance at the following rates:

In relation to your Arranged Overdraft, where any overdrawn account balance exceeds the Interest-free Threshold but is within your overdraft limit	5.0% per annum above the Bank of England Base Rate (as that rate varies from time to time). This is a Tracker Rate.
In relation to your Unarranged Overdraft	15% per annum above the Bank of England Base Rate (as that rate varies from time to time). This is a Tracker Rate.

5.4 If overdraft interest is payable by you, we will give you advance notice of the amount payable. We will debit the amount payable from your account 14 days after your next Statement Date (or, if this is not a Working Day, on the next Working Day).

5.5 We can increase or reduce the Interest-free Threshold or no longer make the Interest-free Threshold available to you. We will only do this if we have a valid reason for doing so. We will give you notice of a change to the Interest-free Threshold as follows:

If the change to the Interest-free Threshold benefits you	We will make the change immediately and tell you within 30 days of doing so.
If the change to the Interest-free Threshold adversely affects you	We will give you 60 days' advance notice. If you do not accept the change, you can write to us during the notice period to close your account without loss of interest or paying any charges. If we do not hear from you, the change will take effect at the end of the notice period and you will be treated as having accepted the change.

6 Interest on credit balances

- 6.1 We will calculate credit interest daily and pay interest monthly.
- 6.2 The credit interest rate on the account is a Managed Rate.
Please see our website or call us for details of the credit interest rate applicable.
- 6.3 If credit interest is payable to you, we will pay this on your next Statement Date (or, if this is not a Working Day, on the next Working Day).

7 Other information about benefits

- 7.1 Where you use the Priority Pass benefit and invite more than one guest, the cost of inviting that additional guest(s) will be deducted from your account once we receive details of the charge.
- 7.2 We can add, amend or remove any benefits. If we do this, we will give you at least 30 days' prior notice.
- 7.3 If you or we close your account, you will lose the right to use benefits.
- 7.4 We can suspend your right to use benefits:
 - a) if we give you notice closing your account; or
 - b) an Unarranged Overdraft has arisen on your account and you have not cleared this within 10 Working Days of a request from us to do so.

Additional Conditions for the Voyage Reserve Account

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Voyage Reserve Account is a **Notice Account**.

1 Availability

- 1.1 The account is only available to Personal Clients who hold a Voyage Account. If you decide to close your Voyage Account, we cannot make this account available to you and we will close the account. The account will be opened in the same name(s) as your Voyage Account.
- 1.2 This is a sterling account only.

2 Payments into your account

- 2.1 You do not need to deposit a minimum amount to open the account.
- 2.2 The maximum amount you can hold in the account is £5,000,000.

3 Interest

- 3.1 You do not need to have a minimum amount in the account to earn interest.
- 3.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 3.3 We will calculate interest daily and pay interest monthly.

4 Payments out of your account

- 4.1 You must give us one month's notice to withdraw funds from the account.
- 4.2 At the end of the notice period we will pay your funds to another same-named account that you hold with us. You can tell us which account you nominate for this purpose. If you have not given us details of your nominated account, we will pay your funds to your Voyage Account.

5 Statements and notices

We will make an annual statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you an annual paper statement.

Additional Conditions for the 2 Year Double Base Bond

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply. Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement. The 2 Year Double Base Bond is a **Bond**.

1 Definitions

The following defined terms are used in these additional conditions:

Deposit Term 2 years from (and including) the Start Date.

Start Date The date your 2 Year Double Base Bond begins. This is the date advertised by us at the time you applied for the account.

2 Availability

2.1 The 2 Year Double Base Bond is only available to Personal Clients.

2.2 This is a sterling account only.

3 Opening your account

3.1 You must deposit a minimum of £25,000. The maximum amount you can hold in the account is £2,000,000.

3.2 Unless you have told us that you already hold an E-asy Access Account or a Voyage Account in your name(s), we will also open an E-asy Access Account in your name(s) when we open your 2 Year Double Base Bond.

3.3 The E-asy Access Account has its own additional conditions, which are available to you on our website. The additional conditions set out here relate only to how your 2 Year Double Base Bond works.

3.4 You can cancel your application for the 2 Year Double Base Bond at any time up to 5pm on the last working day before the Start Date. You cannot cancel your application after this time.

4 Payments into your account

No further payments are allowed into your account during the Deposit Term.

5 Interest

5.1 The interest rate on the account is a **Tracker Rate**. We will calculate interest daily at a rate which is equal to Bank of England Base Rate multiplied by two, plus 0.60% per annum.

5.2 The minimum interest rate payable on this account is 0%.

5.3 We will pay interest annually. Interest will not be compounded at any time.

5.4 We will pay interest to your E-asy Access Account or Voyage Account (as the case may be), unless you have given us details of another nominated account held in your name(s).

6 Payments out of your account

You cannot make payments out of your account or close your account before the end of the Deposit Term.

You should not open this account if you think that you may need some or all of your money before the end of the Deposit Term.

7 Maturity and repayment

7.1 At the end of the Deposit Term we will pay your deposit plus your final interest payment to your E-asy Access Account or your Voyage Account (as the case may be) unless you have given us details of another nominated account held in your name(s).

7.2 If you have not given us details of your nominated account, or you do not hold an E-asy Access Account or Voyage Account in your name(s), we will hold on to the amount due to you until we receive instructions from you telling us where to pay the money. You will not earn interest on any amount that we hold while we await your instructions.

8 Death of an account holder

8.1 If the account is in your sole name and you die, your personal representatives will have the option of keeping your account open until the end of the Deposit Term, or withdrawing your deposit plus any interest earned up to the date of closure of your account without charge.

8.2 If your account is in joint names and one of you dies, the account will continue in the name of the surviving account holder(s) until the end of the Deposit Term.

9 Statements and notices

We will make an annual statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you an annual paper statement.

Additional Conditions for the 3 Month Reserve Account



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The 3 Month Reserve Account is a **Notice Account**.

1 Availability

- 1.1 The account is only available to Personal Clients.
- 1.2 This is a sterling account only.

2 Opening your account

You do not need to deposit a minimum amount to open the account.

3 Interest

- 3.1 You do not need to have a minimum amount in the account to earn interest.
- 3.2 The interest rate on the account is a **Managed Rate**. Refer to our website or call us for details of the interest rate applicable.
- 3.3 We will calculate interest daily and pay interest monthly.

4 Payments out of your account

You must give us three months' notice to withdraw funds from the account.

5 Statements and notices

We will make a quarterly statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a quarterly paper statement.

Additional Conditions for the 3 Year Base Rate Plus



These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The 3 Year Base Rate Plus is a **Bond**.

1 Definitions

The following defined terms are used in these additional conditions:

Deposit Term 3 years from (and including) the Start Date.

Floor Rate The minimum rate of interest that can be paid on your 3 Year Base Rate Plus. This rate was communicated to you when you applied for the account.

Start Date The date your 3 Year Base Rate Plus begins, which was communicated to you at the time of applying.

2 Availability

The 3 Year Base Rate Plus is only available to Personal Clients.

3 Opening your account

3.1 You must deposit a minimum of £25,000.

3.2 If you wish to add amounts in addition to the amount maturing in a current Fixed Term Deposit, you can do so provided we received cleared funds from you no later than 5pm on the last working day before the Start Date communicated to you at the time of application. We will return to you any funds that have not cleared by that time, without interest. Any funds deposited before the Start Date in addition to an amount maturing in a current Fixed Term Deposit will be held in an E-asy Access Account or Voyage Account in your name and earn interest accordingly.

3.3 Unless you have told us that you already hold an E-asy Access Account or Voyage Account in your name(s), we will also open an E-asy Access Account in your name(s) when we open your 3 Year Base Rate Plus.

3.4 The E-asy Access Account has its own additional conditions, which we will make available to you before you apply for your 3 Year Base Rate Plus. The additional conditions set out here relate only to how your 3 Year Base Rate Plus works.

3.5 You can cancel your application for the 3 Year Base Rate Plus at any time up to 5pm on the last working day before the Start Date communicated to you at the time of application. You cannot cancel your application after this time.

4 Payments into your account

No further payments are allowed into your account during the Deposit Term.

5 Interest

5.1 The interest rate on the account is a **Tracker Rate**. We will calculate interest daily at the rate of 1% above Bank of England Base Rate. The interest rate will never fall below the Floor Rate.

5.2 We will pay interest annually. Interest will not be compounded at any time.

5.3 We will pay interest to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s). If your account is in another currency, we will pay interest to a nominated account held in your name(s).

6 Payments out of your account

You cannot make payments out of your account or close your account before the end of the Deposit Term.

You should not open this account if you think that you may need some or all of your money before the end of the Deposit Term.

7 Maturity and repayment

7.1 At the end of the Deposit Term we will pay your deposit plus your final interest payment to your E-asy Access Account or Voyage Account unless you have given us details of another nominated account held in your name(s).

7.2 If you have not given us details of your nominated account, or you do not hold an E-asy Access Account or Voyage Account in your name(s), we will hold on to the amount due to you until we receive instructions from you telling us where to pay the money. You will not earn interest on any amount that we hold while we await your instructions.

8 Death of an account holder

- 8.1 If the account is in your sole name and you die, your personal representatives will have the option of keeping your account open until the end of the Deposit Term, or withdrawing your deposit plus any interest earned up to the date of closure of your account without charge.
- 8.2 If your account is in joint names and one of you dies, the account will continue in the name of the surviving account holder(s) until the end of the Deposit Term.

9 Statements

We will make a monthly statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you a monthly paper statement.

Additional Conditions for the 3 Year Base Rate Plus (release 2)

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The 3 Year Base Rate Plus is a **Bond**. These terms apply to accounts opened on or after April 1st 2015.

1 Definitions

The following defined terms are used in these additional conditions:

Deposit Term: 3 years from (and including) the Start Date.

Floor Rate: The minimum rate of interest that can be paid on your 3 Year Base Rate Plus (release 2). This rate was communicated to you when you applied for the account.

Start Date: The date your 3 Year Base Rate Plus (release 2) begins, which was communicated to you at the time of applying.

2 Availability

The 3 Year Base Rate Plus (release 2) is only available to Personal Clients.

3 Opening your account

3.1 You must deposit a minimum of £25,000. The maximum amount you can hold in the account is £2,000,000.

3.2 If you wish to add amounts in addition to the amount maturing in a current Fixed Term Deposit, you can do so provided we received cleared funds from you no later than 5pm on the last working day before the Start Date communicated to you at the time of application. We will return to you any funds that have not cleared by that time, without interest. Any funds deposited before the Start Date in addition to an amount maturing in a current Fixed Term Deposit will be held in an E-asy Access Account or Voyage Account in your name and earn interest accordingly.

3.3 Unless you have told us that you already hold an E-asy Access Account or Voyage Account in your name(s), we will also open an E-asy Access Account in your name(s) when we open your 3 Year Base Rate Plus (release 2).

3.4 The E-asy Access Account has its own additional conditions, which we will make available to you before you apply for your 3 Year Base Rate Plus (release 2). The additional conditions set out here relate only to how your 3 Year Base Rate Plus (release 2) works.

3.5 You can cancel your application for the 3 Year Base Rate Plus (release 2) at any time up to 5pm on the last working day before the Start Date communicated to you at the time of application. You cannot cancel your application after this time.

4 Payments into your account

No further payments are allowed into your account during the Deposit Term.

5 Interest

5.1 The interest rate on the account is a **Tracker Rate**. We will calculate interest daily at the rate of 0.50% per annum above the Bank of England Base Rate. The interest rate will never fall below the Floor Rate.

5.2 We will pay interest annually. Interest will not be compounded at any time.

5.3 We will pay interest to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s). If your account is in another currency, we will pay interest to a nominated account held in your name(s).

6 Payments out of your account

You cannot make payments out of your account or close your account before the end of the Deposit Term.

You should not open this account if you think that you may need some or all of your money before the end of the Deposit Term.

7 Maturity and repayment

7.1 At the end of the Deposit Term we will pay your deposit plus your final interest payment to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s).

7.2 If you have not given us details of your nominated account, or you do not hold an E-asy Access Account or Voyage Account in your name(s), we will hold on to the amount due to you until we receive instructions from you telling us where to pay the money. You will not earn interest on any amount that we hold while we await your instructions.

8 Death of an account holder

- 8.1 If the account is in your sole name and you die, your personal representatives will have the option of keeping your account open until the end of the Deposit Term, or withdrawing your deposit plus any interest earned up to the date of closure of your account without charge.
- 8.2 If your account is in joint names and one of you dies, the account will continue in the name of the surviving account holder(s) until the end of the Deposit Term.

9 Statements

We will make an annual statement available via online banking. We will send you an email notification telling you when your statement is available. If you ask us to, we will send you an annual paper statement.

Additional Conditions for the 5 Year Step Up Bond

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The 5 Year Step Up Bond is a **Bond**.

1 Definitions

The following defined terms are used in these additional conditions:

Deposit Term 5 years from (and including) the Start Date.

Start Date The date your 5 Year Step Up Bond begins, which was communicated to you when you applied.

2 Availability

2.1 The 5 Year Step Up Bond is only available to Personal Clients.

2.2 This is a sterling account only.

3 Opening your account

3.1 You must deposit a minimum of £25,000.

3.2 If you wish to add amounts in addition to the amount maturing in a current Fixed Term Deposit, you can do so provided we received cleared funds from you no later than 5pm on the last working day before the Start Date above. We will return to you any funds that have not cleared by that time, without interest. Any funds deposited before the Start Date in addition to an amount maturing in a current Fixed Term Deposit will be held in an E-asy Access Account or Voyage Account in your name and earn interest accordingly.

3.3 Unless you have told us that you already hold an E-asy Access Account or a Voyage Account in your name(s), we will also open an E-asy Access Account in your name(s) when we open your 5 Year Step Up Bond.

3.4 The E-asy Access Account has its own additional conditions, which we will make available to you before you apply for your 5 Year Step Up Bond. The additional conditions set out here relate only to how your 5 Year Step Up Bond works.

3.5 You can cancel your application for the 5 Year Step Up Bond at any time up to 5pm on the last working day before the Start Date above. You cannot cancel your application after this time.

4 Payments into your account

No further payments are allowed into your account during the Deposit Term.

5 Interest

5.1 The interest rate will be fixed for the Deposit Term and was communicated to you when you applied.

5.2 We will pay interest annually. Interest will not be compounded at any time.

5.3 We will pay interest to your E-asy Access Account or Voyage Account, unless you have given us details of another nominated account held in your name(s). If your account is in another currency, we will pay interest to a nominated account held in your name(s).

6 Payments out of your account

You cannot make payments out of your account or close your account before the end of the Deposit Term.

You should not open this account if you think that you may need some or all of your money before the end of the Deposit Term.

7 Maturity and repayment

7.1 At the end of the Deposit Term we will pay your deposit plus your final interest payment to your E-asy Access Account or Voyage Account unless you have given us details of another nominated account held in your name(s).

7.2 If you have not given us details of your nominated account, or you do not hold an E-asy Access Account or Voyage Account in your name(s), we will hold on to the amount due to you until we receive instructions from you telling us where to pay the money. You will not earn interest on any amount that we hold while we await your instructions.

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Investec Private Banking

Tel: 0330 123 4512 or +44 (0)20 7597 4050 if you're outside the UK

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