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**BEGIN**

## Capitec Bank adjusts Fixed Term Savings Plan to promote savings

### Extended terms help clients save while earning competitive interest

Cape Town, February 15, 2010: From all quarters, South Africans are being encouraged to save rather than spend their hard-earned cash. The recent recession and the current tough economic environment have brought home the importance of having a “fall-back” savings plan. In light of this trend, and in order to further encourage a savings culture, Capitec Bank has revised its Fixed Term Savings Plan to include two deposit options and increased the maximum investment amounts. The two options are available as part of the Global One facility which allows clients to open up to four savings plans.

The first option, a six- to 24-month plan, allows clients to make multiple deposits up to a maximum investment of R1-million per plan. The second option, the six- to 60-month plan, allows for a once-off lump sum deposit of up to R5-million per plan.

Interest rates are in line with market conditions and are determined on the day that the account is opened. They are among the most competitive in the market, regardless of the term. Daily rates can be obtained via Capitec Bank’s website, by speaking to a sales consultant in a branch or by contacting Capitec Bank’s Client Care Centre.

Carl Fischer, Capitec Bank Executive: Marketing and Corporate Affairs says, “By offering our clients Fixed Term Savings Plans of up to 60 months, we are encouraging longer-term investments that, overtime, accumulate and most importantly, earn compound interest.”

The Fixed Term Savings Plan is one of the saving options in Capitec Bank’s Global One facility: a single solution to everyday money management. This unique facility allows clients to transact, save and access credit. In addition to the Fixed Term Savings Plan, the Global One’s saving options include a day-to-day Daily Savings Account and flexible Savings Plans to help clients save towards short-term goals like a wedding, study fees or home renovations.

For information about Capitec Bank and the Fixed Term Savings Plan visit [www.capitecbank.co.za](http://www.capitecbank.co.za) or your nearest branch.

**ENDS**

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#### **About Capitec Bank**

Capitec Bank is a retail bank which provides affordable, accessible and simplified banking with personal service. The bank's underlying philosophy is to use innovative technology to drive down costs, to increase accessibility and to simplify client processes. Capitec Bank's innovative Global One facility proves that there is a real alternative to the local traditional banks when it comes to financial products and services. This single banking facility offers a range of transacting, saving and lending options which are all accessed using a paperless, card-driven process in realtime. Capitec Bank was established on March 1, 2001 and Capitec Bank Holdings Limited was listed on the JSE Securities Exchange on February 18, 2002. For further information about Capitec Bank visit [www.capitecbank.co.za](http://www.capitecbank.co.za)