One of the Global One money management products or services

Fixed-Term Savings Account Agreement

Personal Details

Title:	<Test Title>		
First Name:	<Test Name>	Middle Name:	<Test Name>
Surname:	<Test Surname>	ID/Passport Number:	<Test ID>

Account Details

Savings Account Number:	<0000000000>	Branch Code:	<470010>

Fixed-term Savings Account: <Account Name>

Interest Rate:

Interest Tier	R0.01 - R9 999.99	R10 000 - R24 999.99	R25 000 - R99 999.99	R100 000 00 plus
Interest Rate (nominal)	6.0%	8.5%	8.6%	8.8%
Annual Effective Interest Rate (nacm)*				

When the amount in credit (owed to you) in the Fixed-term Savings Account reaches the amount indicated in the "Interest Tier", the Interest Rate will increase to the rate indicated in the "Interest Rate". Interest is calculated on the full balance in your Fixed-term Savings Account at the "Interest Rate". For example if you have R9 000 to your credit the interest rate is 6%, but immediately the amount in your Fixed-term Savings Account reaches R10 000 the interest rate will increase to 8.5% and be calculated on the full balance in credit in the Fixed-term Savings Account.

The interest earned on your Bank Account/s will be on a nominal annual compounded monthly basis. *All interest is calculated on the daily balance and capitalised monthly in arrears.

Current Balance:	R<0.00>	Deposit Option:	< Multiple Deposit>
Reinvest Interest:	<Yes>	Interest Credit Date:	<dd/mm/ccyy>
Term:	<60>	Final Interest Credit Date:	The Evening Before The Maturity Date
Maturity Date:	<dd/mm/ccyy>		

FIXED TERM SAVINGS ACCOUNT TERMS

This Fixed-term Savings Account Agreement (**Agreement**) is supplementary to the Savings Account Agreement that you have signed. It describes the operation of the Fixed-term Savings Account. It also informs you of the rates that apply to the money that you have invested in a Fixed-term Savings Account, your responsibilities and what we undertake to do in the operation of the Fixed-term Savings Account.

Consumer Protection Act (CPA)

Your attention is drawn to the following terms of this Agreement that we recommend you read carefully and ensure you understand: These describe:

- **this Agreement is supplementary to the Savings Account Agreement (1.1);**
- **Capitec has not given me financial advice (1.4) and calculations or returns may vary (1.5);**
- **specific terms for Fixed-term Savings Accounts (2.1 - 2.7 and 2.9);**
- **the provisions of the Tax-free Savings Accounts (3.1 - 3.5, 3.7 - 3.10);**
- **how Capitec deals with dormant accounts (4.1 - 4.6);**
- **the fees charged by Capitec from time to time, available to you at https://www.capitecbank.co.za/global-one/transact/fees/ or at a Capitec Branch (5); and**
- **whether money in this account is covered for deposit insurance by the Corporation for Deposit Insurance (2.10).**

By signing this agreement, I confirm that I have been given an opportunity to read and understand the terms of this Agreement, and that I have been advised that if I require an explanation of the terms the Capitec Consultant will assist me.

Please read the full terms of this Agreement. We draw your attention to the block immediately above. The provisions referred to in the block are printed in bold in this Agreement.

Acknowledgement

1.1 I agree that **this Agreement is supplementary to** the Savings Account Agreement governing the Savings Account indicated above and that the definitions in that agreement apply to this Agreement.
1.2 I agree that this Agreement replaces any Fixed-term or Flexible Savings Account Agreement linked to the above account number that may have previously been signed by me.
1.3 I confirm that I have signed a Savings Account Agreement.
1.4 **I confirm that Capitec has not given me any financial advice.**
1.5 **I understand that any calculations and possible investment returns shown to me may vary and have been used to explain what interest may be earned but are not binding on Capitec.**
1.6 The terms of the Savings Account Agreement governing Data Protection, Resolution of Complaints, Notices, Address for Legal Notices and General provisions apply to this Agreement.

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Terms

2. SPECIFIC TERMS FOR FIXED-TERM SAVINGS ACCOUNTS

2.1 The **interest earned** on the Bank Account/s will **be at the fixed rate up to the maturity date as referred to in the Fixed-term Savings Account Agreement**. **Thereafter the interest will be at the prevailing rate paid by Capitec on Savings Accounts. Interest will be credited to your Bank Account/s on the date indicated on the Fixed-term Savings Account Agreement.**

2.2 **If you have chosen to reinvest interest** as provided in the Fixed-term Savings Account Agreement, all **interest will be credited to the Bank Account/s. If you have chosen the transfer option, all interest (after deduction of fees) will be transferred to your Savings Account. You may be liable for an initial fee for the transfer option and a fee on every transfer.**

2.3 **You are not allowed to make any withdrawals from or have any debits on your Fixed-term Savings Account.**

2.4 You will **not be permitted to withdraw the money on your Fixed-term Savings Account** (i.e. change your Bank Account/s from a Fixed-term Savings Account to a Savings Account**) before the maturity date** referred to in the Fixed-term Savings Account Agreement. **Any exceptions in this regard will be solely in our discretion and treated on an ad-hoc basis.**

2.5 **We may, within our sole discretion and at any time, and without giving you any reasons, limit the maximum amount on the Fixed-term Savings Account, any deposits or transfers to the Fixed-term Savings Account, the contribution limit on the Fixed-term Savings Account or the balance on the Fixed-term Savings Account. For this purpose we may refuse any deposit or transfer to the Fixed-term Savings Account.**

2.6 **On the maturity date referred to in the Fixed-term Savings Account Agreement, your Fixed-term Savings Account will become a Flexible Savings Account.**

2.7 **Interest will only be calculated on the actual amount deposited as from the date of the deposit.**

2.8 If you have chosen the multiple deposit option in the Fixed-term Savings Account Agreement, the following will apply: You may make multiple deposits into the Fixed-term Savings Account.

2.9 **If you have chosen the single deposit option on the Fixed-term Savings Account Agreement, you may make deposits within the first 7 days of choosing the single deposit option, up to the contribution limit specified in clause 3.3. You must make the deposit/s into the Fixed-term Savings Account by no later than the single deposit date referred to in the Fixed-term Savings Account Agreement and if deposits are made by way of Electronic Transfer, the money must also reflect in the Fixed-term Savings Account by no later than the single deposit date. If you do not make the deposit as referred to herein, we may refuse any deposit or transfer to the Fixed-term Savings Account.**

2.10 **Money in this Fixed-term Savings Account is covered for deposit insurance by the Corporation for Deposit Insurance up to the limit specified in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act 9 of 2017.**

3. TAX-FREE SAVINGS ACCOUNT PROVISIONS

3.1 **Interest on the account will be tax-free provided that you adhere to the contribution limits and applicable legislation.**

3.2 **Limits apply to the amount you can contribute to your Tax-free Savings Account in a tax year and over your lifetime.**

3.3 **You are allowed to contribute a maximum of R46 000 each tax year and R500 000 over your lifetime or such other maximum amounts prescribed from time to time in terms of the Income Tax Act 58 of 1962.**

3.4 **Contributions above these limits will be taxed.**

3.5 **You must ensure that you do not exceed these contribution limits imposed by Section 12T of the Income Tax Act 58 of 1962 across all your tax–free investments, including those at other financial service providers.**

3.6 You must ensure that you familiarise yourself with all the legal requirements pertaining to a tax-free savings account.

3.7 **Any withdrawals from your Tax-free Savings Account cannot be replaced and all contributions will be subject to the annual tax year and lifetime limits above.**

3.8 **We will charge you a fee for early access to your money in terms of the Income Tax Act 58 of 1962, being a maximum amount of R300 or such other amount that may be prescribed from time to time.**

3.9 **Your Tax-free Savings Account may not be used as an account: (1) against which debit orders or stop orders may be debited; (2) from which payments or withdrawals may be made from any ATM or any similar device that dispenses cash; (3) from which payments may be made with your Card.**

3.10 **If there is a conflict between the provisions contained in the Savings Account Agreement or a Debit Card Agreement signed by you, the provisions in this paragraph 3 will prevail.**

4. DORMANT BANK ACCOUNT/S

4.1 **If you do not transact on any of your Capitec Bank Account/s for 12-months, we may regard your Bank Account/s as dormant.**

4.2 **If there is a credit balance on a Fixed-term Savings Account or a Fixed-term Tax Free Savings Account, the 12-month period will commence on maturity of the account.**

4.3 **If the repayment of any amount owed by you to Capitec is due, the 12-month period will commence after the repayment of the amount due to Capitec.**

4.4 **When your Bank Account/s is dormant:**

4.4.1 you will not be able to conduct banking transactions;

4.4.2 we will continue to charge fees on the Bank Account/s;

4.4.3 we will continue to pay interest on credit balances in the Bank Account/s.

4.5 **In Bank Account/s where there is a zero or credit balance, we may close the Bank Account/s after the expiry of a 3 year period from the last time that you initiated a transaction.**

4.6 **Once your Bank Account/s is dormant you must authenticate your identity at a Capitec branch before you can use the Bank Account/s again.**

5. FEES

5.1 You agree that we may charge administration and transaction fees applicable to your Bank Account/s from time to time and that the fees may be debited to your Bank Account/s.

5.2 We may change administration and transaction fees charged by us or introduce new fees.

5.3 **The fees charged by Capitec and any changes to the fees, or new fees, are set out in our current pricing brochures available at any Capitec branch free of charge, alternatively displayed on our website: https://www.capitecbank.co.za/global-one/transact/fees/**

5.4 If you do not accept the changes or new fees you may cancel this Agreement.

5.5 You may at any time cancel your Banking Account/s by visiting a Capitec branch.

5.6 We will require documentation necessary to allow us to identify you to enable the cancellation.

5.7 We may require that you submit to Biometric Identification as prescribed in the cancellation process.

5.8 We will not close any Banking Account/s that indicate a debit balance until all amounts owed to us are paid.

5.9 We reserve our right to set off your indebtedness to us in any Bank Account/s by debiting amounts that are in credit in any of your other Bank Account/s.

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DECLARATION

By signing this Agreement I acknowledge and confirm that:

- **I have been given the opportunity to read the Fixed-term Savings Account Agreement terms (Terms) and I understand their meaning and effect.**
- **My attention has been drawn to the Terms relevant to my rights as a consumer. I further acknowledge that I am aware of the nature and effect of these Terms.**
- **I am prepared to uphold the Terms.**
- **All the information that I have given to the Bank is true and correct.**
- **My electronic signature indicates my agreement with the Terms contained in this document and I am bound by them.**
- **In any legal proceedings Capitec may rely on my electronic signature as rebuttable evidence of my agreement to the Terms and stipulations contained in this Agreement and in any agreement that may be concluded between me and Capitec signed using an electronic signature.**

Agreement electronically signed at <Test Branch> on <dd/mm/ccyy>

Client's Signature, represented by the **Client's** fingerprint scanned at <Test Branch>, uniquely linked to the **Client** and affixed to this document using the Capitec digital certificate, at the time and date displayed in the signature, **indicating the Client's acceptance of the terms of this document.**	

Electronically signed by:

First Name:
Surname:
Time:

By affixing my handwritten signature to this Agreement, I certify that the printout correctly reflects the Agreement that was displayed to me on a computer screen by a Capitec Bank consultant, accepted by me by affixing my electronic signature, and printed out immediately after the consultant had displayed, allowed me to read and explained the Agreement to me.

Client
<dd/mm/ccyy>

Consultant's Signature, represented by the **Consultant's** fingerprint scanned at <Test Branch>, uniquely linked to the **Consultant** and affixed to this document using the Capitec digital certificate, at the time and date displayed in the signature, **indicating the Consultant's acceptance of the terms of this document.**	

Electronically signed by:

First Name:
Surname:
Time:

By affixing my handwritten signature to this Agreement, in my capacity as a duly authorised officer in the service of Capitec Bank and in the normal course of business, I certify, in terms of Section 15(4) of the Electronic Communications and Transactions Act 25 of 2002, that the printout correctly reflects the Agreement that was displayed to the client on a computer screen by me, accepted by the client by affixing his/her electronic signature, and printed out immediately after I have displayed, allowed to read and explained the Agreement to the client.

Consultant
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