

Focus Account

▶ Terms and Conditions



NEDBANK
PRIVATE WEALTH

Table of Contents

A. General Terms

This section applies to all clients.

1.	Definitions	6
2.	Who we are and our authorisation	7
3.	Contacting each other	7
4.	Application	7
5.	Your classification	8
6.	Confidentiality and data protection	8
7.	Instructions	8
8.	Recording our interactions	8
9.	Interest	8
10.	Fees and charges	8
11.	Your information	8
12.	Statements and reporting	9
13.	Adjustments to Focus Account	9
14.	Joint Accounts	9
15.	Death	9
16.	Incapacity	9
17.	Non-personal Focus Accounts	9
18.	Audit	10
19.	Our responsibility	10
20.	Our right of set-off	10
21.	Conflicts of interests and disclosures	10
22.	Transfer	10
23.	Termination	10
24.	Consequences of termination	11
25.	Cancellation rights	11
26.	Changes to these Terms	11
27.	Notices	11
28.	Language	11
29.	Security	11
30.	US Dollar Accounts	12
31.	Compensation schemes	12
32.	How to complain	12
33.	How to raise a fraud concern	12
34.	Dealing with client money	12

35.	Online Wealth Services	12
36.	Taxation	13
37.	General	13

B. Current Account Services

38.	Sending money from your current account	13
39.	Receiving money into your current account	14
40.	Responsibilities for payments	15
41.	Direct debits and standing orders	16
42.	Interest	17
43.	Statements	17
44.	Unarranged overdrafts	17
45.	Arranged overdrafts	17
46.	Third Party Providers	17
47.	Fees and charges	17
48.	Moving current accounts	17

C. Additional Banking Services

49.	Fees and charges	17
50.	Foreign exchange	17
51.	Fixed term deposits	18
52.	Visa Platinum debit card	18

D. General terms – all investment services

53.	Agreement and appointment	20
54.	Your information	20
55.	Deposits into your investment account	20
56.	Withdrawals from your investment account	20
57.	Restrictions	21
58.	Reference currency	21
59.	No lending against your Portfolio	21
60.	Authority	21
61.	Fees and charges	21
62.	Termination	21
63.	Our responsibility	21

64.	Contract notes	21
65.	Commission and other benefits	21
66.	Research	22
67.	Corporate events	22
68.	Voting rights/attendance at meetings	22
69.	Keeping you informed	22
70.	Cancellation rights in respect of investments	22
71.	Introductions to third party providers	22
72.	General	22

E. Discretionary Investment Management Services

73.	Our Agreement	22
74.	Portfolio	23
75.	Our services	23
76.	Suitability	23
77.	Fees and charges	23
78.	Income	23
79.	Reporting	23
80.	Termination	23
81.	Specialist mandates	23
82.	Risks	23

F. Execution-Only Services

83.	Our services	23
84.	How the execution-only service works	24

G. Custody, Dealing And Settlement Services

85.	Our services	25
86.	Registration of investments	25
87.	Third party custodians	25
88.	Holding your investments with other clients' investments	25
89.	Investment shortfalls	25
90.	Dealing	26
91.	Best execution	26

92.	Income	26
93.	Fees and charges	26
94.	Investment information	26

H. Wealth Planning Services

95.	Key facts document	26
96.	Provision of and access to information	27
97.	Use of and reliance on information	27
98.	Your objectives and attitude to risk	27
99.	Our wealth planning services	27
100.	Your Wealth Plan	27
101.	Risks	28
102.	Implementing Your Wealth Plan	28
103.	Fees and charges	28
104.	Termination	28

Key Points

Who we are

We are Nedbank Private Wealth Limited, a company registered in the Isle of Man. We also use the name Nedbank Private Wealth. We have offices in the Isle of Man, Jersey and London and provide services and accounts from these offices. There are certain provisions of these Terms that only apply if you have an account with a certain office. We have marked in the Terms where this is the case.

Our agreement

Our legal relationship with you is set out in these terms and conditions (**Terms**) and other documents which we provide you, as set out in Term 1.3. These documents form our Agreement. You should read these Terms and other documents carefully. You will be bound by our Agreement if you sign an Application or apply online. Particular words and expressions used in these Terms may have a special meaning as described under "Definitions" below. You can ask us for a copy of your Agreement at any time. Please contact us if there is anything you do not understand or if you have any questions.

Our services

We provide banking and investment services to you under one umbrella service called your "Focus Account." You must have a current account with us for us to be able to provide you with any services. Your Focus Account will also contain any other services that we provide you with. For example, if we agree to, we can provide you with a current account and discretionary investment management services. If that is the case, you will have a separate current account and an investment account with us, and both of these accounts will come under your "Focus Account."

We have set out a table below of how these Terms apply depending on the services you have selected.

Services	The Conditions that apply
Current account services	A. General terms B. Current account services
Any of the following additional banking services: <ul style="list-style-type: none">• Foreign exchange• Deposit accounts, including Fixed Term Deposit accounts• Visa Platinum Debit cards	A. General terms B. Current account services C. Additional banking services
Discretionary investment management services	A. General terms B. Current account services D. General terms – all investment services E. Discretionary investment management services
Execution-only services	A. General terms B. Current account services D. General terms – all investment services F. Execution-only services
Custody, dealing and settlement services	A. General terms B. Current account services D. General terms – all investment services E. Discretionary investment management services (if this service is provided) F. Execution-only services G. Custody, dealing and settlement services
Wealth Planning Services	A. General terms B. Current account services H. Wealth Planning Services

Your obligations

By signing the Application or applying online, you are contractually bound by our Agreement.

You must provide us with certain information before we can accept you as a client. This includes evidence of identity and source of funds.

You must notify us of any material changes to information you have provided to us. You must provide other information we reasonably ask for to comply with our obligations. If you do not provide us with the information we reasonably need, after we have asked for it, we may stop providing certain services to you and change the type of service we provide to you.

You must pay the fees and charges for the services we provide you and for the costs and expenses we incur for you.

You must take reasonable steps to protect your Focus Account against misuse. Please read Condition 29 which explains the actions you should take to keep your Focus Account secure.

Your information

We need to collect certain information about you, which may include personal data, to confirm your identity and otherwise provide a Focus Account to you. Our Privacy Notice explains how we treat your personal data.

We are required to collect and disclose certain information about you to relevant tax authorities. You must provide us with full and accurate information when we ask for this so we can fulfil our obligations.

Responsibility

We accept responsibility where we fail to act with reasonable skill, care, and diligence. We do not accept responsibility otherwise.

We are not responsible for losses arising from circumstances beyond our reasonable control.

We do not accept responsibility for losses caused by the default or insolvency of a third-party custodian as long as we exercised reasonable skill and care in selecting them and monitoring them on an ongoing basis.

We will accept responsibility for direct losses suffered by you if these are reasonably foreseeable, and are caused by our negligence, wilful default, or fraud. We also accept responsibility for direct losses suffered by you that are reasonably foreseeable if they are caused by the negligence, wilful default or fraud of a nominee, custodian, sub-custodian, agent, or delegate which is a subsidiary, affiliate, or associated company of ours.

From 7 October 2024 we accept responsibility to reimburse London office Accountholders who are victims of APP Fraud and who are eligible for reimbursement as and when required and up to the maximum amount under the PSR rules. Unless you are a vulnerable customer we do not have to reimburse you if you have been extremely reckless when making the payment, including ignoring warnings from us or the police that it was likely to be a scam.

Terminating the Focus Account or any particular services

You can terminate your Focus Account or any particular service at any time by giving us written notice.

We can terminate your Focus Account or any particular service by giving you two months' notice in writing. In some cases, we can immediately terminate your Focus Account or a particular service by giving you notice. For example, if you break these Terms, if we believe there are exceptional circumstances, or we have to do so for legal reasons. Please see Condition 23.

If you hold a Focus Account with the London office, you may also have cancellation rights. Please see Condition 25.

Changes to these Terms

We may make changes to these Terms. We will generally provide you with notice if we make changes. For example, if we make changes to these Terms that affect your current account, we will provide you with two months' notice. If we make changes to these Terms that affect your investment services, we will provide you with one month's notice. In some cases, we can make changes immediately. This may be where we are required to by law or if we make changes to interest rates or exchange rates that are in your favour. Please see Condition 26.

Non-personal Focus Accounts

We provide non-personal Focus Accounts such as to companies and trustees. The provisions of these Terms apply to non-personal Focus Accounts. However, there are also some differences as set out in Condition 17. For example, you will have to pay additional fees for any non-personal Focus Accounts we provide you with. We normally do not pay interest on non-personal Focus Accounts.

Fees

The fees we charge you depend on the service that we provide you with. Our fees for providing you with current account services and Execution-Only investment services are set out in the Tariff of Charges document. If we provide you with our Discretionary Investment Management Service, our fees will be set out in your Investment Recommendation. If we provide you with our Wealth Planning Services, our fees will be set out in the "Key Facts about our Wealth Planning Services".

Protecting your personal information

We are committed to protecting and respecting your privacy. We will use your personal data in accordance with applicable data protection legislation, these Terms, and our Privacy Notice. A copy of our Privacy Notice is available upon request and on our website at www.nedbankprivatewealth.com. Please see Condition 6.

Other important information

If you owe us money, we may set off any amounts you owe us against money we owe to you. Please see Condition 20.

You can complain to us if something goes wrong regarding our services. Please see Condition 32.

We are covered by certain compensation schemes, and you may be eligible to make a claim if we become insolvent. Which compensation scheme applies to you depends on the office where you hold your Focus Account. Please see Condition 31.

Focus Account Terms and Conditions

A. General Terms

This Condition A applies to all clients.

1. Definitions

In these Terms:

- 1.1 The terms defined in the introductory paragraphs above have the meanings set out there. We have defined other terms below or in the body of the Terms where they are used.
- 1.2 **Accountholder** means anyone who holds a Focus Account.
- 1.3 **Agreement** means the documents that make up the legal agreement between you and us. This includes:
- 1.3.1 the Application;
- 1.3.2 these Terms;
- 1.3.3 the Tariff of Charges Document;
- 1.3.4 the Payment Services Guide;
- 1.3.5 the Interest Rate Schedule;
- 1.3.6 if we provide you with a fixed term deposit, the Term Deposit Factsheet;
- 1.3.7 if we provide you with any investment services, our Order Execution Policy;
- 1.3.8 if we provide you with discretionary investment management services, the financial profiler, investment recommendation, the authority to proceed letter and any letters of acceptance;
- 1.3.9 if we provide you with Wealth Planning Services, the Key Facts about our Wealth Planning Services, the suitability letter, the authority to proceed letter, and any letters of acceptance;
- 1.3.10 if you use our Online Wealth Services, the Focus Account Online Wealth Services Terms and Conditions.
- 1.4 **APP Fraud** means Authorised Push Payment Fraud, where a person uses a fraudulent or dishonest act or course of conduct to manipulate, deceive or persuade a consumer into transferring funds from the consumer's Relevant Account to a Relevant Account not controlled by the consumer, where: (a) the recipient is not who the consumer intended to pay, or (b) the payment is not for the purpose the consumer intended.
- 1.5 **Application** means any form of authority and/ or request used to open or maintain a Focus Account together with any mandate or other authority relating to it in a form we provide you with.
- 1.6 **BoE** means the Bank of England.
- 1.7 **Business Day** means any day (other than a Saturday or Sunday) that banks are open for business in the Isle of Man, Jersey and/ or the UK (depending on where you hold a Focus Account).
- 1.8 **Business Hours** for contacting us, and our Payment Services Guide which sets out our business hours for payment services, are on our website at www.nedbankprivatewealth.com.
- 1.9 **CHAPS** means the Clearing House Automated Payment System which is regulated by the BoE and used for some electronic transfers.
- 1.10 **Client Asset Rules:**
- 1.10.1 For Isle of Man office Accountholders, this means the Isle of Man Financial Services Authority rules on holding client assets. These are set out in Part 4 of the Isle of Man Financial Services Rule Book 2016 (as amended 2018).
- 1.10.2 for London office Accountholders, this means the FCA rules on holding client assets. These are set out in the Client Assets Sourcebook.
- 1.11 **Complex Products:**
- 1.11.1 If you hold a Focus Account with the London office, this means products which are not Non-Complex Products.
- 1.11.2 If you hold a Focus Account with the Isle of Man or Jersey office, this means derivative products, including warrants, securities derivatives, and contracts for differences.
- 1.12 A reference to a **Condition** is to one of these Terms.
- 1.13 **EEA** means the European Economic Area.
- 1.14 **Execution Policy** means "Order Execution Policy – Disclosure Statement for Clients".
- 1.15 **FCA** means the UK Financial Conduct Authority of 12 Endeavour Square, London E20 1JN or any regulatory authority taking over its functions.
- 1.16 **FCA Rules** means the Financial Conduct Authority Handbook of Rules and Guidance, as updated.
- 1.17 **FPS** means the Faster Payments Service, which is regulated by the PSR and used for some electronic transfers.
- 1.18 **Focus Account** is the overarching term we use to refer to any accounts or services that we provide you with. This includes:
- 1.18.1 any of your bank accounts with us, including current accounts, instant-access deposit accounts, fixed term deposit accounts, notice accounts, dual currency, or other structured deposit accounts;
- 1.18.2 as applicable any of the following accounts you have with us:
- (a) your discretionary investment management services account;
- (b) your execution-only account;
- (c) your custody account;
- 1.18.3 any wealth planning services we provide you with; and
- 1.18.4 any other account or services we may offer and provide to you.
- Where we refer to an "account" using a lower case, this means any of the above accounts that we provide you with.
- 1.19 **Joint Account** means a Focus Account that is held in the joint names of two or more persons. This includes personal customers, trustees, partners, directors, or officers of an unincorporated society, club, or other association.
- 1.20 **Non-Complex Products** means the financial instruments listed in the FCA Rules, which may include shares or bonds listed on a regulated market, money market instruments, units or shares in certain Undertakings for Collective Investments in Transferable Securities (UCITS) and some structured deposits and such other products which may be categorised as non-complex in accordance with the FCA Rules. This definition only applies if you hold a Focus Account with the London office.
- 1.21 **Ongoing Wealth Planning Service** means our ongoing wealth planning service, as outlined in Condition H.
- 1.22 **Online Wealth Services** means the online services that we provide under the Online Wealth Services Terms. This allows you to view and operate your Focus Account by accessing our website or our mobile app using a computer, tablet, mobile phone, or other device.
- 1.23 **Online Wealth Services Terms** means our Online Wealth Services Terms, as amended, or updated.
- 1.24 **PIN** means the personal identification number used with a debit card we have provided you.

- 1.25 **Portfolio** means investments that we hold where we provide you with discretionary investment management services or custody, dealing or settlement services.
- 1.26 **PRA** means the UK Prudential Regulation Authority of 20 Moorgate, London EC2R 6DA or any regulatory authority taking over its functions.
- 1.27 **Privacy Notice** means the notice setting out how we use and hold your personal data and your rights in relation to this.
- 1.28 **PSR** means the Payment Systems Regulator.
- 1.29 **Regulations** means the financial laws and regulations that we are subject to, which may change. These include the governing rules of the Isle of Man Financial Services Authority as set out in their handbooks of Rules and Guidance, the UK FCA Rules, the rules of the UK Prudential Regulatory Authority, the UK Financial Services and Markets Act 2000, the rules of the PSR applicable to APP Fraud (including Specific Direction 19 (SD19), Specific Direction 20 (SD20) and Specific Requirement 1 (SR1), Financial Services (Jersey) Law 1998 and Jersey Financial Services Commission as set out in their handbooks of Rules and Guidance.
- 1.30 **Relevant Account** means an account that is held in England, Wales, Scotland or Northern Ireland and can send or receive payments using FPS or CHAPS, but excludes accounts provided by credit unions, municipal banks and national savings banks.
- 1.31 **Tariff of Charges** means our Tariff of Charges, which details our standard bank, investment, administration, and transactional charges for personal and non-personal accounts, as updated.
- 1.32 **Third Party Provider** means a business that is registered with or authorised by the FCA that you have given permission to access information about your current account(s) or to make payments from your current account.
- 1.33 **Trading Venue** means a regulated market or multilateral trading facility or an organised trading facility.
- 1.34 **UK** means for the purpose of these Terms the United Kingdom of Great Britain and Northern Ireland and the Crown Dependencies, namely the Isle of Man, the Bailiwick of Jersey, and the Bailiwick of Guernsey.
- 1.35 **Wealth Plan** means the document provided by us (where you have requested our wealth planning services), which summarises the issues discussed with us and suggested next steps in connection with the wealth planning services that we propose to offer.
- 1.36 **Wealth Planning Service Fee Agreement** means the document which you must sign so we can provide the Ongoing Wealth Planning Service to you.
- 1.37 **You/your** means any person holding a Focus Account under these Terms.
- 1.38 The singular includes the plural and the other way around.
- 1.39 Where the Terms refer to opening times or cut-off times for transactions, this refers to UK time.
- 1.40 References to any legislation, handbook or rule include any successor, amended or replacement legislation, handbook, or rule (including those laws re-enacted for the purpose of bringing them into domestic law prior to the UK's exit from the European Union), is a reference to it as amended, extended, or re-enacted.
- 1.41 References to **in writing** or **written** do not include email unless stated otherwise.

2. Who we are and our authorisation

- 2.1 Nedbank Private Wealth is a registered trade name of Nedbank Private Wealth Limited, a company registered in the Isle of Man.
- 2.2 **Isle of Man office**
- 2.2.1 Our head office is in the Isle of Man. We call this our Isle of Man office. The address is 20 Hill Street, St Mary's Court, Douglas, Isle of Man, IM1 1EU. The telephone number is + 44 (0) 1624 645000.

- 2.2.2 Nedbank Private Wealth Limited is licensed by the Isle of Man Financial Services Authority to conduct deposit-taking and investment business.

- 2.2.3 The address of the Isle of Man Financial Services Authority is PO Box 58, Finch Hill House, Douglas, Isle of Man IM99 1DT.

2.3 London office

- 2.3.1 Our London office is a branch of our Isle of Man office, and we call this our London office. Our London office is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available on request. We are entered on the Financial Services Register with reference number 313189.

- 2.3.2 The address of the Prudential Regulation Authority is 20 Moorgate, London EC2R 6DA.

- 2.3.3 The address of the Financial Conduct Authority is 12 Endeavour Square, London E20 1JN.

- 2.3.4 The address of the Payment Systems Regulator is 12 Endeavour Square, London, E20 1JN.

2.4 Jersey office

- 2.4.1 We have an office in Jersey which operates as a branch of our Isle of Man office. We call this our Jersey office.

- 2.4.2 Our Jersey office is regulated by the Jersey Financial Services Commission to conduct deposit taking and investment business.

- 2.4.3 The address of the Jersey Financial Services Commission is PO Box 267, 14-18 Castle Street, St Helier, Jersey, JE4 8TP, Channel Islands.

3. Contacting each other

- 3.1 You can contact us by writing to us at the address of the office that holds your Focus Account, as set out in our website – www.nedbankprivatewealth.com. You can also contact us via our online wealth services, by calling us during Business Hours on +44 (0)1624 645000 or via Qwil. Contact details for customer service queries are available on our website.

- 3.2 We may use any contact details you have provided to us, including your postal address, telephone/ fax numbers and email address to contact you for service or operational reasons. We can also contact you by sending you a message on Online Wealth Services. For example, we can contact you to tell you about changes to these Terms, to send you hard copies of documents or to communicate with you generally.

4. Application

- 4.1 You can apply to us to open a Focus Account if you are at least 18 years old. You must complete an Application by signing a hard copy or submitting it online. If more than one person is applying for a Focus Account, each of you must apply, complete and sign, or submit an Application.

- 4.2 When you apply to open a Focus Account with us, we will open a current account for you and provide you with current account services as set out in Condition B. You can contact us to request or apply for any additional banking services or investment services from us at the same time as opening your current account or any time after that.

- 4.3 You must provide us with all information and documents that we ask for about your identity, financial standing, or other information. For example, we may ask you for information to comply with our "know your client" and anti-money laundering responsibilities. If you do not provide the information we need, we may not provide you with any services. We may also return any money or investments that you have sent to us or keep them pending instructions from any applicable authority. If we are satisfied that we have received all the information we need, we will confirm this to you in writing. However, we may, acting reasonably, refuse to open a Focus Account for you. We do not have to give you our reasons.

Focus Account Terms and Conditions

4.4 We can verify the identity and address of anyone who is allowed to sign on the Focus Account and anyone else who has an interest in the Focus Account. We may use a credit reference agency and other third parties to obtain evidence of your identity and conduct identity and/or address checks for us. We may share details about your name, address, and other personal details with such third parties, and they will share the results of their checks with us.

4.5 We will rely upon the Application for all your accounts that we open under your Focus Account if they are opened in the same name or names contained in the Application.

4.6 We may offer you a loan if you complete a loan application form and get written approval from us. If we agree to give you a loan, we will provide you with additional terms relating to your loan in the relevant lending documentation.

5. Your classification

5.1 Unless we have told you otherwise, you will be classified as a 'retail client' for all services we provide to you. This means that you will receive the highest level of regulatory protection available. You may have the right to request a different classification, if you meet the required criteria with a lower level of regulatory protection, however we do not have to agree to such a request.

6. Confidentiality and data protection

6.1 We are committed to protecting and respecting your privacy. We will use your personal data in accordance with applicable data protection legislation, these Terms, and our Privacy Notice. A copy of our Privacy Notice is available upon request and on our website at www.nedbankprivatewealth.com.

7. Instructions

7.1 You can give instructions via the Online Wealth Services (where the functionality allows), by telephone using a secure password or in writing to the office that holds your Account. A third party you have authorised may also give us instructions if we have accepted that the third party can act for you, such as under a power of attorney.

7.2 If you have a Joint Account, we may accept any account holder's instructions. This means that any of you can operate the Focus Account without the other joint holder's consent. For example, any of you could withdraw the whole amount that is in your current account.

7.3 You must give us complete and clear instructions in English. We may, if we choose to, accept instructions in a language other than English. You must also follow certain procedures when giving us instructions. For example, you cannot ask us to make a payment by emailing or calling us. We may contact you about an instruction. We may ask you to confirm any instructions you give us using another method such as in writing or by using our Online Wealth Services.

7.4 We will let you know if you must follow any other requirements to give us instructions, such as security procedures. We will also let you know if you cannot use a method for certain services.

7.5 Email is not a secure method of giving instructions. We are not responsible for any issues that arise if you choose to contact us by email.

7.6 We will act on any instruction that we reasonably think has been sent by you or a third party authorised by you. We can use any method to act on your instructions. For example, we can choose how we submit your instruction, and which third parties should act on the instructions.

7.7 We do not always have to act on your instructions. For example, we may not act on your instructions if we have good reason to believe that you (or a third party authorised to give us the instruction on your behalf) did not give us the instruction. We also may not act on your instructions if they are unclear, incomplete or if you do not have enough money in your current account or investment account. We may decide not to act on an instruction where we might break the law or if we suspect fraud (including APP Fraud). We may delay carrying out your instruction while we check that none of these situations apply.

7.8 We will notify you or provide you with details when we carry out your instructions.

8. Recording our interactions

We may record our telephone conversations. We may also keep a record of our electronic communications (such as email, video conferencing, SMS, or instant messaging) with you in relation to our banking, lending, investment management, or custody, dealing and settlement services. Any recordings are our property, but you can request these records as set out in our Retention Policy. You can ask us for a copy of our Retention Policy.

9. Interest

9.1 Whether we pay or charge you interest and when we will do this depends on the type of account you have with us. Please refer to our Interest Rate Schedule for more information on the interest rates applicable to your account. Condition 42 sets out additional terms about how interest applies for your current account. Condition 51 sets out how interest applies for fixed term deposit accounts.

9.2 You can find details about our interest rates on our website, www.nedbankprivatewealth.com and by phoning our client services team on +44 (0)1624 645000.

9.3 If you have a current account or investment account:

9.3.1 We will calculate credit, debit, or negative interest daily.

9.3.2 We will apply credit interest and negative interest on the last calendar day of each month.

9.3.3 We will apply debit interest on the 20th of the following month. If the 20th is not a Business Day, we will apply debit interest on the nearest Business Day.

9.4 We do not normally pay interest on non-personal Focus Accounts.

9.5 Unless you have a fixed term deposit account, we do not normally pay interest on accounts denominated in currencies other than British Pounds, US Dollar, Euro, or South African Rand.

9.6 We will calculate the interest daily on the cleared balance at the rate applicable to the relevant account. If you have an accumulation account, we will credit or charge the applicable interest on the date of the closure of that account. You can ask us for a full explanation of how we work out interest.

9.7 If you make a payment from any of your accounts, you will receive credit interest, or pay negative interest (if it is payable on the relevant account) on the payment until the money leaves that account.

9.8 We calculate interest daily on the relevant balance as at close of business on a 365-day basis for Pounds and South African Rand and on the relevant standard day basis (usually 360-day) for all other currencies.

9.9 Interest paid on bank accounts may be paid gross. Please also see Condition 36.

10. Fees and charges

10.1 We will charge you fees and charges depending on the type of service we provide you. Our fees and charges are set out the Tariff of Charges. Please refer to the individual Conditions relevant to the service we provide you for detail about our fees and charges. You can also find out about our fees and charges by calling us, by looking on our website or by asking our staff.

10.2 If you ask us to provide you with non-standard services and we agree to this, we may charge you for this. We will notify you in advance of our charges.

10.3 You may have to pay other taxes or costs that are not paid through or imposed by us.

11. Your information

11.1 You should inform us immediately in writing of any change in your name, address, contact information or any material changes to information you have given us. If you do not do so, we may refuse to authorise transactions or provide you with services, block your Focus Account or make it dormant.

11.2 You can ask us how you can access your Focus Account if we have blocked it or made it dormant. If you have money in a blocked/dormant Focus Account, it will remain your property (or if you die it will form part of your estate).

12. Statements and reporting

12.1 We will provide you with statements and reporting depending on the type of services we provide you. Please refer to the individual Conditions applicable to the services we provide you for more information.

12.2 If you elect to use our Online Wealth Services, you have access to your statements, valuations, debit card PINs and contract notes (if applicable) online and we will not provide you with hard copies of these.

12.3 If mail is returned to us undelivered at the address shown, we will try to contact you to obtain your correct postal address. We will not send any more mail until we have confirmed your new postal address.

13. Adjustments to Focus Account

We may correct any incorrect entry we make to your Focus Account by taking money from or adding money to your Focus Account. We can do this even if you have already withdrawn this amount or otherwise relied on the money being available. If we make a mistake, we will pay you back for any interest that we should have paid you if the mistake had not been made. We will reimburse you for any interest and/or other charges that you were charged because of our mistake.

14. Joint Accounts

14.1 If you hold a Joint Account, you and all the other Accountholders are separately responsible to us for the performance of all your obligations to us, and not just a share of them. If you have a Joint Account, our Agreement applies to all of you.

14.2 We may freeze your Joint Account if any of you tell us about a dispute between the Accountholders. We may keep the Joint Account frozen until we receive notice from all the Accountholders or their legal representatives that the dispute has been resolved.

15. Death

15.1 We may continue to rely upon the authority contained in the Application or any supplementary or third-party mandates relating to your Focus Account until we receive notice in writing of the death of an account holder, from an appropriate person (such as the Joint Accountholder or an executor).

15.2 If you die (or if there is more than one Accountholder and either or both of you dies), we will require a certified copy of the death certificate(s).

15.3 After we receive notification of your death, we will cancel:

15.3.1 any debit cards issued to you; and

15.3.2 your access to our Online Wealth Services and/or our Professional Online Banking Service

15.4 Where we have opened a Focus Account for you in more than one name (including accounts opened by people acting as administrators, executors, or trustees), and any of you die, once we receive written notice of the death:

15.4.1 monies or other investments under our control will be held to the order of the remaining Accountholder or Accountholders or, if there is no survivor, to the order of the executor or personal representative of the last surviving Accountholder; and

15.4.2 any debit balance on a Joint Account and any other liability or obligation owed to us will be your joint and several liability and obligation and will be unaffected by the death of an Accountholder.

15.5 If you have a joint account, after we receive notification of your death, we will continue to pay direct debits and standing orders until the surviving account holder instructs us to stop paying these.

15.6 If you have a sole account, after we receive notification of your death:

15.6.1 we will stop paying direct debits and standing orders to third parties until we receive a valid instruction from an appropriate person (such as an executor).

15.6.2 any authorities to third parties and intermediaries to provide instructions or carry out actions on your behalf, will stop being effective.

15.6.3 we will continue to apply our fees and charges for ongoing custody of investments, and for ongoing management of investments if we provide you with discretionary investment management services. We will also continue to apply debit interest on any outstanding loans or overdrafts.

15.6.4 we will try not to create an unarranged overdraft on your current account as a result of applying the fees and charges set out in Condition 15.6.3. If there is not enough money in the account to cover ongoing fees, charges and debit interest owed to us, we may transfer money from another account you hold with us. This is known as our right of set-off (refer to Condition 20). We may also sell investments held in your Focus Account to cover any unarranged overdraft.

15.7 If we are providing you with discretionary investment management services and you die, we will continue to provide this service until we receive a valid instruction from your personal representative (such as a joint account holder or an executor).

15.8 If we are providing you with Wealth Planning Services and you die, we will terminate this service on the date we receive notice of your death. If there is more than one of you, and only one of you dies, we will continue to provide our Wealth Planning Services to the survivor(s) unless instructed.

15.9 For all services except discretionary investment management services and Wealth Planning Services, your successors and personal representatives will be bound by our Agreement.

16. Incapacity

We may continue to provide you with any of our services if you become incapacitated until we are given written formal notice of your incapacity or we are required to stop providing you with services.

17. Non-personal Focus Accounts

17.1 All the provisions of these Terms apply to any non-personal Focus Accounts that we provide you with except as varied by this Term 17. This Term 17 also sets out additional provisions that only apply to non-personal Focus Accounts.

17.2 You will have to pay additional fees for any non-personal Focus Accounts we provide you with. The fee is in the Tariff of Charges.

17.3 We do not normally pay interest on non-personal Focus Accounts.

17.4 Trustees

17.4.1 If you open a Focus Account as a trustee, you confirm that you have full capacity, power, and authority to open and operate the Focus Account. You confirm that the person(s) signing the Application is/are all the trustees of the relevant trust. You must set out the correct name of the trust in the Application.

17.4.2 Instructions you give us must be authorised in accordance with the bank mandate you must provide to us.

17.5 Society, charity, club, or other association

17.5.1 If you are opening a Focus Account for a society, club, or other such association, you and any other person signing the Application must confirm you are officers of the society or association. You must set out the name of the society or association correctly on the Application. You and any other officers must also confirm that you all have full capacity, power, and authority to open and operate the Focus Account.

17.5.2 Instructions you give us must be authorised in accordance with the bank mandate you must provide to us.

17.6 Partnerships

17.6.1 If you are opening a Focus Account for a partnership, you and any other partner must confirm that you have full capacity, power, and authority to open and operate the Focus Account. You must set out the name of the partnership correctly on the

Focus Account Terms and Conditions

Application. You and any other partner signing the Application must confirm that you are all partners of the partnership.

- 17.6.2 Instructions you give us must be authorised in accordance with the bank mandate you must provide to us.
- 17.6.3 If the partnership ends, or if one or more of the partners wishes to end their relationship with the partnership, you must inform us as soon as possible. We reserve the right to close the Focus Account if this happens.

17.7 Companies

- 17.7.1 If you are opening a Focus Account for a corporation, you must complete a corporate Application.
- 17.7.2 Instructions you give us must be authorised in accordance with the bank mandate you must provide to us.
- 17.7.3 We cannot open a Focus Account for a limited company which has issued or intends to issue bearer shares.

18. Audit

You can ask us to provide you or your auditors with certified lists of investments and/or cash balances held by us, to your order, for your Focus Account and other information you or your auditors may reasonably require. You will have to pay a fee for this service, as set out in our Tariff of Charges.

19. Our responsibility

- 19.1 We shall open and maintain a Focus Account for you and provide services to you with all reasonable skill and care. We accept responsibility for direct losses suffered by you that are reasonably foreseeable, and caused by our negligence, wilful default, or fraud.
- 19.2 We are not responsible to you if your Focus Account is restricted or affected by reasons outside our reasonable control. This could include, for example, exchange restrictions, means of payment being prohibited or suspended, requirements of any governmental authority, industrial action, riot, war, terrorist activity, natural disaster, or equipment failure. Our subsidiaries, associated companies, directors, officers, or agents are also not responsible to you for this.
- 19.3 We will not be responsible for any acts or omissions, errors of fact or judgment or for any action lawfully undertaken or omitted to be taken by us unless such acts, omissions or errors are the direct result of our fraud, negligence, wilful default, or a breach of applicable Regulations.
- 19.4 We will not be responsible to you for any indirect or consequential loss, loss of profit or opportunity.
- 19.5 We will not be responsible for any acts or omissions of any third-party provider (except where the third-party provider is a member of our group).

20. Our right of set-off

- 20.1 If you owe us money and do not pay it on time, we may take this money from any account in your name to pay off all or some of the money you owe us. We refer to this as our "right of set-off."
- 20.2 We can use our right of set-off in a wide range of circumstances. However, we will not use our right of set off where we know or should reasonably know that you need the money for essential living expenses, you hold the money as trustee or for someone else, or you received the money from a government, local authority, or health provider for a specific purpose.
- 20.3 We will try to give you advance notice before we apply our right of set-off, however, we may not always be able to do so. We may for example apply our right of set-off without giving you advance notice, when you would otherwise incur overdraft charges or other fees.
- 20.4 If we use our right of set-off, we will first use money in an account which is available and in the same currency as the money you owe us. However, we can also use money in another account in a different currency and convert that amount to the same currency as the money you owe us.

- 20.5 Once we have used our right of set-off in relation to any credit balance, the money used will cease to be yours and you will not earn any interest on it.
- 20.6 If you do not have enough readily available money in your current account, we may, if we see fit, sell sufficient investments held in your investment account and use the proceeds to pay the debt due to us. We will give you reasonable notice before we do this.
- 20.7 If you have a Joint Account, our right of set off allows us to take money from your Joint Account to pay a debt owed to us by one or more of the Accountholders.

21. Conflicts of interests and disclosures

- 21.1 We will take all appropriate steps to identify and prevent or manage conflicts between you and us, including our associates, or you and another client of ours when we provide our services to you. We have a conflicts of interest policy (Conflicts of Interest Policy) that identifies and prevents or manages actual or potential conflicts of interest and a register of conflicts.
- 21.2 When we deal with or for you, or provide advice, we, or an associate, may have an interest, relationship or arrangement that is material in relation to the transaction or investment concerned.
- 21.3 We may effect transactions for you through the agency of and/or with a counterparty that is an organisation or person otherwise associated with us without informing you.
- 21.4 We may also effect transactions in which we have a direct or indirect material interest without informing you.
- 21.5 We or our subsidiaries, associated companies, directors, officers, or employees may have a position in or underwrite or deal in one or more of the securities on which we may have dealt on a discretionary basis.
- 21.6 We may act as principal in any transaction with you.
- 21.7 Where we have or may have a conflict of interest or a material interest in a transaction described in Conditions 21.2 to 21.6 above, we will ensure that any such transaction is effected on terms which are not materially less favourable to you than if the conflict or potential conflict had not existed.

22. Transfer

We may at any time, upon giving you reasonable notice, transfer all or part of our rights and obligations under our agreement to any subsidiary, affiliate, or associated company of ours. You cannot transfer your rights or obligations under the agreement without our prior written consent.

23. Termination

- 23.1 Our agreement with you has no minimum duration. You can terminate the entire Focus Account or a particular service by giving us notice in writing at any time. If you have a Joint Account, all Accountholders must sign the termination notice.
- 23.2 If you only have one service from us and that service is terminated, this means your entire Focus Account terminates. If we provide you with multiple services and you only terminate one service, we will continue to provide you with the other services. However, please note that you must have a current account for us to provide you with any investment services. This means that if we provide you with any investment services, you cannot terminate your current account with us if you would like us to continue providing you with investment services.
- 23.3 We can close your Focus Account or any particular service for any reason by giving you at least two months' notice in writing to do so.
- 23.4 We can also terminate your Focus Account or any service immediately on written notice if we reasonably believe that:
- 23.4.1 there are exceptional circumstances in our reasonable opinion that justify termination with immediate effect; or
- 23.4.2 you have broken our Agreement and have not remedied the position within a reasonable time; or

- 23.4.3 you are acting unlawfully; or
- 23.4.4 providing you with the Focus Account or any services would break the law or harm our staff; or
- 23.4.5 to comply with law or other requirements such as those related to financial crime, anti-money laundering or sanctions.
- 23.5 If you change where you live or are normally resident, you might no longer be eligible for some of our services, and we may have to terminate our Agreement with you.
- 23.6 Where we close your Focus Account or terminate any particular service, we will send you the amount of your balance in the relevant account (minus any applicable payment fee as set out in our Tariff of Charges) by electronic payment in the reporting currency of the relevant account. If the closing balance in the account being closed is less than the applicable payment fee set out in our Tariff of Charges, we will deduct the remaining balance from the account being closed or your current account as an administration fee.
- 23.7 It may take time to access certain investments, for example, where the investments are subject to minimum notice periods, or lock-ins. If we cannot pay you when we close the relevant account for reasons beyond our control, we may still consider our agreement as being terminated and will pay you when we are able to do so.

24. Consequences of termination

- 24.1 If a particular service or the Focus Account is terminated, you will have to immediately pay us for any fees, charges, expenses, or interest that have accrued. This includes charges for transfers and/or cheques set out in the Tariff of Charges. You will also have to pay us for any costs or losses for settling or concluding outstanding transactions or obligations and any additional expenses that we or our agents incur in terminating the services that we provide you.
- 24.2 Once a particular service or the Focus Account terminates, it will not affect any legal rights, obligations, or commitments (such as in-flight transactions) that either you or we have that may already have arisen. This includes, for example, your obligation to pay any outstanding fees even after the Focus Account or a particular service ends.
- 24.3 If a personal Joint Account is terminated, we can only convert the Joint Account into the sole name of one of the clients if one of the Accountholders dies, as per Condition 15.

25. Cancellation rights

This Condition 25 only applies if you have a Focus Account with the London office.

- 25.1 In addition to your right to terminate, you also have a right to cancel our Agreement if you have submitted the Application online or by other distance means (such as by email). You can cancel our Agreement within 14 calendar days from the date of the conclusion of the Agreement or from the day on which you receive the Agreement and any other pre-contractual information required if that is later. However, you cannot cancel our Agreement for investment services where we are providing you with a contract whose price depends on fluctuations in the financial market outside our control, which may occur during the cancellation period. This includes contracts for foreign exchange, money market instruments, transferable securities, and units in collective investment schemes. You also cannot cancel a fixed term deposit account.
- 25.2 You can cancel our Agreement by notifying us in writing before the deadline expires. You must send your notification before the cancellation deadline expires. You do not need to give us your reasons.
- 25.3 By exercising a right to cancel, you withdraw from our Agreement and the Agreement will be terminated. However, you may have to pay for the proportionate costs of the service that we have provided you. You must make this payment as soon as possible and no later than within 30 calendar days of cancellation. We may require you to pay for any loss caused by market movements that we would reasonably incur in cancelling our Agreement up to the day on which we receive notification of cancellation.

- 25.4 We will, within 30 calendar days, return to you any sums we have received in accordance with our Agreement except for any amount that you may be required to pay under Condition 25.3 above. This period shall begin from the day on which we receive notification of cancellation.
- 25.5 If you do not exercise any cancellation right you may have, then you will continue to be bound by our Agreement.

26. Changes to these Terms

- 26.1 We can make changes to these Terms from time to time for a variety of reasons. For example, we may make changes because the law requires it or if we want to make these Terms clearer, reflect industry best practice or how we operate, or provide additional benefits or services.
- 26.2 If we make any changes that affect your current account or any additional banking services:
 - 26.2.1 We will normally give you at least 60 days' written notice of the change by sending you a letter, email, or other personal notice. This includes changes to the Tariff of Charges or to the Interest Rate Schedule if these are to your disadvantage. The changes will take effect upon the date specified in the notice unless you notify us prior to that date that you do not accept the changes.
 - 26.2.2 At any time before the change takes effect you may switch your current account or close it without having to pay any extra charges or interest. If you notify us that you do not accept the changes, we will consider this your notice to terminate our Agreement.
 - 26.2.3 This Condition 26.2.3 is only applicable to London office Accountholders.
 - If we are changing the interest rate on your arranged overdraft, we will give you at least 30 days' prior notice before the change comes into effect.
- 26.3 If we make a change to these Terms that affect any investment services we provide you with, we will normally give you at least 30 days' written notice of the change. This includes where we are increasing or adding any fees under the Tariff of Charges or if we make a change to your interest rate that is not favourable to you. However, we will not give you notice if we are reducing or removing a fee or charge from the Tariff of Charges or if we are making a change to your interest rate that is favourable to you. We may not always be able to provide you with 30 days' notice of a change. This may be where, for example, the change is required by law.
- 26.4 We generally send you a summary of the changes to the Terms and remind you where you can find the Terms on our website, if we have made a major change or a lot of minor changes to the Terms in any one year.

27. Notices

All our notices and other communications to you shall be given or made when delivered (for personal delivery), five Business Days after posting (for a posted letter) or, where appropriate, one hour after transmission (for email, push message, SMS, or text, provided that the correct email address or number is used). We will provide any notices to the last address, email address or mobile telephone number that we have on our records.

28. Language

- 28.1 We will communicate with you in English.
- 28.2 We may agree to accept documentation written in a language other than English. We will translate these documents and charge you for this.

29. Security

- 29.1 We will obtain your written consent before providing a banker's reference about you.
- 29.2 In addition to your specific responsibilities set out in these Terms, you must take all reasonable steps to help prevent fraud and protect your Focus Account. As part of this, you should do the following:
 - 29.2.1 Take care of your chequebook, debit card, PIN, and other security information.

Focus Account Terms and Conditions

- 29.2.2 Not give your Focus Account details, passwords, memorable information, one-time passcodes, PIN, or other security information to anyone.
- 29.2.3 Not let anyone else use your chequebook or debit card.
- 29.2.4 Keep Focus Account statements and debit card receipts safe and dispose of them carefully.
- 29.2.5 Take care when storing or disposing of information about your Focus Account. Fraudsters use many methods to get this type of information. You should take simple steps such as shredding printed material.
- 29.2.6 Contact us if you do not receive a statement or other information from us that you were expecting.
- 29.2.7 Tell us immediately, using the details in Condition 33, if you suspect that you have become a victim of fraud. You must respond to our reasonable and proportionate requests for information in relation to such suspected fraud.
- 29.2.8 Take account of the information we send to you from time to time in relation to keeping your Focus Account secure. You are encouraged to apply the maximum level of security that we offer for access to your Focus Account.
- 29.3 If we have any concerns about the safety or security of your Focus Account, we may contact you using the most recent postal or email address or telephone number we have for you.

30. US Dollar Accounts

- 30.1 A US correspondent bank will process all US Dollar transactions.
- 30.2 You and your Focus Account may be subject to US regulations. We are required to disclose information to the US authorities, if requested, concerning your activities in using your Focus Account.
- 30.3 If you are a US citizen we must provide reports that are specific to you that include details of all income received. If you are not a US citizen, we will pool the information provided with all other non-US citizens who hold Focus Accounts with us.

31. Compensation schemes

- 31.1 Deposits with Nedbank Private Wealth Limited in the Isle of Man are covered by the Isle of Man Depositors' Compensation Scheme. For full details of the scheme, please refer to www.iomfsa.im.
- 31.2 We participate in the Jersey Bank Depositors Compensation Scheme, which offers protection for eligible deposits of up to £50,000. Full details of the scheme and banking groups covered are available on the States of Jersey website www.gov.je/dcs or on request.
- 31.3 We are covered by the Financial Services Compensation Scheme in the UK which considers compensation for investment business and eligible deposits separately. You may be entitled to make a claim to the FSCS if our London office defaults. Most private depositors/investors including individuals and small firms, are covered. The maximum level of compensation for deposits is currently £85,000 and for investment business is currently £85,000. For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on +44 (0)20 7002 3600. You can also refer to the FSCS website at www.fscs.org.uk or call the FSCS on 0800 678 1100.
- 31.4 Fraudulent APP transfers by FPS and CHAPS between UK accounts are subject to reimbursement protection. If the defrauded amount is more than the maximum set by the PSR, a claim can also be made with the UK Financial Ombudsman Service. See Condition 40.4.

32. How to complain

- 32.1 Please let us know if we do not deliver the standard of service you expect, or if you think we have made a mistake.
- 32.2 Further information about how you can complain, whether the complaints may be referred to an ombudsman and information about our process for resolving complaints can be found in our Complaints Guide which we will provide you when you open a Focus Account. It is also available on our website and on request.

- 32.3 If you have a Focus Account with the London office, you may be able to refer your complaint to the Financial Ombudsman Service (FOS) in the UK at Exchange Tower, Harbour Exchange Square, London E14 9SR. You may also contact the FOS on 0800 023 4567 or via the FOS's online enquiry form which can be accessed on the FOS's website. Further information about the FOS is available on its website at www.financial-ombudsman.org.uk.
- 32.4 If you have a Focus Account with the Isle of Man office, you may be able to refer your complaint to the Financial Services Ombudsman Scheme (FSOS) in the Isle of Man at Thie Slieau Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS. You may also contact the FSOS on +44 (0)1624 686500 or via email at ombudsman@iomfof.gov.im. Further information about the FSOS is available on www.gov.im.
- 32.5 If you have a Focus Account with the Jersey office, you may be able to refer your complaint to the Channel Islands Financial Ombudsman (CIFO) in Jersey at P O Box 114, Jersey, Channel Islands, JE4 9QG. You may also contact CIFO on +44 (0)1534 748610 or via email at enquiries@ci-fo.org. Further information about the CIFO is available on its website at www.ci-fo.org.

33. How to raise a fraud concern

- 33.1 Please contact us immediately you suspect you may have been the victim of fraud. We will immediately begin the investigation of the potential fraud and will take all reasonable steps to prevent any payments from leaving your account. We will liaise with other banks and financial crime authorities as part of our response.

We may ask you to report the fraud to the police or other national competent authority, or for your consent so that we can report the fraud.

To raise a fraud concern you can contact us at: Call +44 (0)1624 645000 between Monday to Friday, 8am to 8pm (UK time), except for UK public holidays.

Alternatively, call +44 (0)20 8167 3223 between Monday to Friday 8pm to 8am (UK time), weekends and UK public holidays.

If the fraud relates to your debit card you can contact us at anytime using the number set out in Condition 52.3.2.

34. Dealing with Client Money – holding cash as banker

Where we provide you with investment services, we will hold money for you as a banker and not as trustee under the FCA's client money rules. If we were to fail, your money will not be subject to the FCA's client money rules, so you will not be entitled to share in any distribution under the FCA's client money rules (including the client money distribution and transfer rules). However, your deposits may be covered by a deposit protection scheme, as set out in Section 31.

35. Online Wealth Services

This Condition 35 applies if we have agreed to provide you with Online Wealth Services.

- 35.1 Our Online Wealth Services allow you to view and operate your Focus Account by accessing our secure portal or our mobile app using a computer, tablet, mobile phone, or other device.
- 35.2 The Online Wealth Services display all historical transactions and any valuations that we must provide you with. If you sign up to use Online Wealth Services, we will not provide you with physical copies of any credit and foreign exchange advices, deposit confirmations, bank statements and valuations, debit card statements, contract notes or your debit card PIN.
- 35.3 You may view, download, and print a copy of your own statements and valuations from the Online Wealth Services. You can also ask us for printed copies of any of the above documents for a cost set out in our Tariff of Charges.
- 35.4 We will try to ensure that the information contained within the Nedbank Private Wealth website and the Online Wealth Services is accurate. However, the price for the holdings in your Portfolio may not always be accurate as this depends on the pricing frequency of the holdings and its availability to us.
- 35.5 We will correct any incorrect entry we identify on your Focus Account but the details of this may not show until after month-end.

35.6 The exchange rates stated on the website, and within our online and mobile services, are for indicative valuation purposes only.

36. Taxation

36.1 You are responsible for managing your tax affairs. We do not provide tax advice and do not take responsibility for your tax affairs. You should consult your professional adviser on the possible tax consequences and any exchange control requirements of opening, holding, and operating a Focus Account. For example, you may be subject to certain tax requirements in the country of your tax residence or citizenship if you buy, sell, or hold investments or receive interest income. Your tax treatment depends on your individual circumstances and could change.

36.2 If you are a US citizen and we provide you discretionary investment management service, you must sign a Form W-9 detailing your tax identification number when you sign the Application. We need this to avoid delays and penalties in the future.

36.3 We may be required to report certain information about you and your Focus Accounts, cash, investments, and other products you hold with us on an individual or aggregated basis to tax authorities. This may include, for example, the balance and activity on your Focus Account and personal information about you. If you are not an individual, we may have to report information such as your shareholders, beneficiaries, settlors, trustees, or protectors.

36.4 We will apply automatic exchange of information to your Focus Account if your country of residence for tax purposes has adopted the standard for automatic exchange of financial account information.

36.5 If we are required to report information about your accounts to tax authorities, you agree that you waive any confidentiality rights under applicable data protection or similar laws that would otherwise apply to the information we report to comply with our obligations.

36.6 If some of your income is reportable and some is not, we will report all income unless we can reasonably determine the reportable amount.

36.7 We will pay bank interest without deducting tax, where possible. Other income may be liable to withholding tax, depending on the source of the income and where you are resident for tax.

36.8 We are not responsible for any losses you may suffer for complying with tax laws. We are also not responsible if we make a mistake about your tax treatment because of incorrect information that you or a third party have given us.

36.9 If you ask us to make a payment to an account at a financial institution that does not participate in or comply with relevant legislation or regulations or agreements with tax authorities, we may be required to withhold certain amounts from the payment. You authorise us to do this. We will tell you if this withholding requirement applies.

36.10 Despite Condition 35.7, we will deduct tax from interest paid to you if we are obliged to do so by relevant law.

37. General

37.1 Our Agreement with you is governed by Isle of Man law if you have a Focus Account with the Isle of Man office, Jersey law if you have a Focus Account with the Jersey office and English law if you have a Focus Account with the London office.

37.2 The following courts will have jurisdiction over any matter arising under our Agreement:

37.2.1 if you have a Focus Account with the Isle of Man office, the Isle of Man courts;

37.2.2 if you have a Focus Account with the London office, the English courts; and

37.2.3 if you have a Focus Account with the Jersey office, the Jersey courts.

37.3 If we cannot legally enforce any particular provision this will not affect any of the other provisions.

37.4 You must take all reasonable steps to comply with all applicable laws in respect of your Focus Account.

37.5 If you become bankrupt or go into liquidation, we shall, upon receiving notice of the presentation of a petition, the passing of a winding up resolution, or a notice of appointment of an administrator, freeze all the investments or cash held for you until we receive instructions from your liquidator or trustee in bankruptcy. We will not incur any liability to you as a result of taking this action.

37.6 If you become bankrupt, you must immediately inform us and destroy any debit cards.

37.7 If you break these Terms and do not fix this within 28 days of the date of our letter informing you of this, we may disclose details of your Focus Account to recognised credit reference agencies.

37.8 We are authorised in the UK, Isle of Man and Jersey and act as banker in respect of any money we hold for you. This means that we do not segregate your money from ours unless you specifically request this, and we do not have to tell you if we make money by using your funds.

B. Current Account Services

This Condition B applies to all clients.

38. Sending money from your current account

38.1 The Payment Services Guide sets out the latest time you must give us instructions to send money for it to be processed on the same day.

38.2 You can send money from your current account in several ways.

38.2.1 You can make internal transfers. These are payments between accounts you have with us in the same name, including joint accounts you hold with someone else.

38.2.2 You can set up standing orders to make regular transfers.

38.2.3 You can set up direct debits to allow someone else to take money on agreed dates.

38.2.4 You can make electronic payments using a payments system that we support, for example Faster Payments, CHAPS and SWIFT. We will route your electronic payment via the payments system that is most suitable.

38.2.5 We may allow you to make payments by cheque from your current account, as set out below.

(a) You must ensure that the details on any cheque you write cannot be altered. You must not date a cheque after the date you have signed it.

(b) We may not process a cheque dated six or more months ago.

(c) We will keep an image of your original cheques paid from your current account, or copies, for at least six years.

(d) We will give a copy or image of the cheque as evidence if there is a dispute with us about a cheque paid from your current account within a reasonable period after the cheque has been paid.

(e) We can cancel a cheque if the money has not already been taken out of your current account. We may charge you for cancelling a cheque, as set out in the Tariff of Charges.

38.3 Electronic payments

38.3.1 We use payment systems to send electronic payments and may be required to include your name, residential address and account number when sending an electronic payment.

38.3.2 When you ask us to make a payment, you must provide us with certain information. This includes:

(a) the recipient's name, sort code and account number;

(b) the recipient's BIC and IBAN (where relevant);

(c) the amount of the payment; and

(d) any reference identifying the payment.

38.3.3 You can ask us to make a payment on specific days. Where you agree with us that execution of a payment order is to take place:

- (a) on a specific day;
- (b) on the last day of a certain period; or
- (c) on the day on which you have put funds into your current account to fund a payment

we will receive your payment request on the agreed date. If the day agreed is not a Business Day, we will receive your payment request on the next Business Day.

38.3.4 Sending money within the UK

- (a) Where you give us an online instruction to make a payment within the UK in Pounds or in Euro, the maximum time for funds to arrive at the recipient's financial institution is no later than the end of the Business Day after we receive your instruction. If you give us a paper instruction to make a payment, the maximum time for funds to be credited to the recipient's financial institution is the end of the second Business Day after we receive your instruction. We may take longer in sending money if we must do any checks on the payment.
- (b) You will be responsible for providing us with full instructions detailing the amount to be withdrawn, the relevant routing information and the beneficiary's financial institution, name and account/IBAN, and, where requested, the purpose of the payment.
- (c) Payments in Pounds Sterling (GBP) within the UK are treated as domestic payments. We only have to provide a reduced amount of information (your name and your current account number) with these payments.
- (d) NPWL is a directed payments service provider in the UK and therefore payments made by FPS or CHAPS between Relevant Accounts are subject to the PSR and BoE fraud reimbursement scheme.

38.3.5 Sending money outside the UK

- (a) You must provide us with certain information when you are sending money outside the UK. If you are sending Euro to financial institution accounts in any member state of the European Union, you must state the name of the account you are paying, the relevant IBAN (International Bank Account Number) and BIC (Bank Identifier Code). If you do not provide us with IBAN and BIC details, we may try to complete processing the payment with the details available but will not be responsible for any delays or charges incurred by other financial institutions.
- (b) Where you give us an online instruction to send money outside the UK to a person with an account within the EEA and the payment is in Pounds or Euro, the maximum time for funds to arrive at the recipient's financial institution is no later than the end of the Business Day after we receive the instruction. If you give us a paper instruction to make a payment, the maximum time for funds to be credited to the recipient's financial institution is the end of the second Business Day, after we receive your instruction.
- (c) Where you are sending money outside the UK to a person's account within the EEA in other EEA currencies (aside from Pounds or Euro), the maximum time for funds to arrive at the recipient's financial institution is no later than four Business Days after we receive your instruction.
- (d) If you ask us to make a payment to a person with an account at a financial institution outside the EEA, you can ask us for details about how long the payment will take to arrive. We will not be able to control when the payment will be received by the foreign financial institution. This will depend on the country.
- (e) The time periods outlined above to send money may be longer if we must do any checks on the payment.

38.3.6 Where a currency conversion is requested, we will disclose our charges as well as the exchange rate to be used for converting the payment to you. We will use our standard exchange rate for selling the relevant currency unless we tell you a

different rate applies when you ask us to make the payment. We cannot control the exchange rate applied by the foreign financial institution. You can find out the current exchange rate by calling us on the telephone number set out at the end of these Terms.

38.3.7 We will debit your current account with our charges when we make the payment. The payee will be responsible for paying any charges applied by the correspondent bank, and by their financial institution, unless you instruct us otherwise.

38.3.8 If we properly incur any costs charged by third parties or other obligations when acting for you in making electronic payments, you must fully reimburse us for these third-party costs. We will provide you with details of these costs on request.

38.3.9 Details of any individual payment transactions debited to your current account (including the reference number, information relating to the payee, the amount of the payment transaction in the currency in which your current account was debited or the currency used for the payment transaction, the amount of any charges taken by us for the payment transaction and, where applicable, a breakdown of the amounts of such charges, the debit value date or the date of receipt of the payment transaction and, where applicable, the exchange rate used in the payment transaction) will be detailed in your monthly statements. These details can also be viewed online (please refer to Condition 35).

38.3.10 You can ask us to stop or cancel a payment if the money has not been taken out of your current account. We will only accept cancellation instructions outside this timescale if agreed by us and the payee, as appropriate.

38.3.11 If we cannot make an electronic payment from your current account, we will normally tell you why we have refused to make the payment and what you would need to do so you can make the payment. However, we will not tell you if doing so would be unlawful.

39. Receiving money into your current account

39.1 The Payment Services Guide contains details on how to receive money into your current account.

39.2 Electronic transfers

39.2.1 You can receive money into your current account by electronic transfer. If we receive an electronic transfer of money for you during Business Hours:

- (a) From a third party who has an account with us; and/or
- (b) where the funds transferred are in:
 - (i) Pounds;
 - (ii) Euros;
 - (iii) a currency that is the same as the currency of your current account

we will credit your current account on the same Business Day that we receive it if you have a current account in that currency. This means that the money will be available for you to use immediately. If we receive money after Business Hours, we will credit it to your current account on the next Business Day.

39.2.2 Where you receive money in a foreign currency and you have a current account in that currency, we will put the money in that account. For example, if you have a GBP current account and a US Dollar current account and you receive money in US Dollars, we will put that money into your US Dollar current account.

39.2.3 However, if you receive money in a currency you do not have a current account in, we will not convert it. We will try to contact you if that is the case but if we cannot, we will return the money to the sender. If you would like us to convert currency, you must ask us to provide you with foreign exchange services as set out in Condition 50, and to open an account for you in the currency in which the payment is received. This would apply, for example, if you have GBP and US Dollar current accounts and you receive money in Canadian Dollar.

39.2.4 We may recover our costs for dealing with the payments you receive before they are added to your current account. If we do so, we will tell you.

39.2.5 We carry out certain checks on payments we receive for your current account. These can result in delays in crediting the money to your current account. For example, we may need to ask the paying financial institution for further information about the payment or we may suspect a payment made is fraudulent.

39.2.6 If an electronic payment is fraudulently or mistakenly paid into your current account, we will try to return the payment to the paying financial institution. We will then deduct this from your current account. This may happen even if you have used the money. If this would make your current account overdrawn or go over an existing arranged overdraft limit, we will treat this as an unarranged overdraft. If we are unable to return the money to the payer, we may give relevant information about you and your current account(s) to the payer's financial institution so they can try to recover the money.

39.3 Cheques

39.3.1 We may refuse to accept any cheque to be paid into or out of your current account if we have good reason for doing so.

39.3.2 You will normally start earning interest on a UK Pounds cheque issued by a UK or Gibraltar financial institution no later than two Business Days after it is paid in. The money will usually be available for you to use no later than four Business Days after it has been paid in. We may take longer for the cheque to be processed if we have to carry out further checks.

39.3.3 In some cases, we may return a cheque as unpaid. This might happen if the cheque bounces because the payer does not have enough money in their account. If we have already credited the cheque to your current account, we can deduct that amount from your current account. We can do this even if it would cause your current account to go overdrawn and you may incur charges for this. We will usually deduct any unpaid cheques by the sixth Business Day after the cheque is returned unpaid, unless you agree otherwise, or we have reason to believe you were knowingly involved in a fraud concerning the cheque. We can also deduct this amount if your current account has been closed.

39.3.4 You should inform us immediately if you lose a chequebook or any cheque from that chequebook.

39.3.5 We are unable to accept cheques or drafts drawn on a financial institution outside the UK or cheques drawn in a foreign currency.

40. Responsibilities for payments

40.1 If someone has made a payment from your current account without your permission:

40.1.1 You must inform us immediately and within than 13 months after the debit date. You can contact us using the details in Condition 3.

40.1.2 Whether or not you are entitled to a refund depends on the circumstances, as explained in the table below.

(a)	If you have acted fraudulently.	You will be liable for all losses and will not be entitled to a refund in any circumstances.
(b)	If (a) does not apply, but you have failed to comply with your obligations under these Terms intentionally or recklessly.	We will only refund you for payments made after the date you have informed us that you are concerned about the security of your current account.
(c)	If (a) does not apply, but you have made a payment at a distance where you do not need to be present (except for in the case of financial services, gambling, or lottery payments).	We will refund you for any unauthorised payments.

(d)	If (a) does not apply and we did not provide you with a way to notify us of your concern regarding the security of your current account or we did not check you authorised the payment in the way we are required to.	We will refund you for any unauthorised payments.
(e)	In any other situation not listed above.	We will refund you for any unauthorised payments.

40.1.3 If you are entitled to a refund, we will refund the amount of the unauthorised payment transaction and, if applicable, restore the current account to the state it would have been in had the unauthorised payment transaction not taken place (for example, by refunding any interest or charges that you have paid as a result).

40.2 If you give us incorrect account details

40.2.1 You are responsible if you give us incorrect instructions, account details or ask us to make the same payment more than once.

40.2.2 We will try to recover an incorrect payment if you ask us. If we cannot recover the money, you may send us a written request asking us for all available relevant information to help you reclaim the funds.

40.3 If we make a mistake on a payment

40.3.1 You must notify us as soon as possible if we make a mistake in making a payment. If the transaction did not involve cheques, payments involving fixed term deposits or direct deposits, you must tell us within 13 months of the payment date (by using the details in Condition 3).

40.3.2 If we are responsible, we will refund the payment to you and put your current account back into the position as if the transaction had not occurred (for example, by refunding any interest or charges that you have paid as a result).

40.3.3 We will not be responsible to you if we can prove that the beneficiary's financial institution received the payment. We will also not be responsible to you if we reasonably suspect that you have been fraudulent or negligent.

40.3.4 Fraudsters may try to trick you into sending money into a wrong account or sending money for a reason that you thought was legitimate but was fraudulent. If a fraudster tricks you into sending money to a different account or for a fraudulent reason, please let us know as soon as possible.

40.3.5 We will do all we can to try to help you get the money back, but this is not always possible.

40.4 APP Fraud (This condition is only applicable to London office Accountholders).

40.4.1 For payments made on or after 7 October 2024, if you are a London office account holder and you are a victim of APP Fraud using FPS or CHAPS between Relevant Accounts, you may be eligible for reimbursement if you are an individual, charity or micro-enterprise. Whether or not you are entitled to a refund depends on the circumstances, as explained in the table below.

(a)	If you have acted fraudulently or have purchased goods or services that are illegal in nature.	You will not be entitled to a reimbursement.
(b)	If we can demonstrate that you have acted extremely recklessly and did not do one or more of the following:	You will not be entitled to a reimbursement under the APP Fraud rules (unless you are especially susceptible to harm due to your personal circumstances. Please let us know if this is the case).
(i)	pay attention to warnings we or a national competent authority gave you that the payment you were intending to make was likely to be an APP Fraud;	
(ii)	notify us of the fraudulent payment promptly and, in any event not more than 13 months after the date on which you authorised the last fraudulent payment;	
(iii)	provide information to help with your claim; or	
(iv)	report the fraudulent payment to the police or other authority where we asked you to do so, or allow us to make a report on your behalf.	
(c)	If your claim for reimbursement relates to a civil dispute.	You will not be entitled to a reimbursement under the APP Fraud rules.
(d)	If your claim for reimbursement relates to a payment sent to an account that is not a Relevant Account.	You will not be entitled to a reimbursement under the APP Fraud rules.
(e)	If your claim for reimbursement relates to a payment sent to an account you control.	You will not be entitled to a reimbursement under the APP Fraud rules.
(f)	If your claim for reimbursement relates to payments made using cheques, cash, card or other payment systems.	You will not be entitled to a reimbursement under the APP Fraud rules.
(g)	In all other situations not covered by (a) to (f) above.	If you are eligible for reimbursement, you will be entitled to a reimbursement up to the maximum amount as defined in the PSR rules and typically paid within five Business Days. Where we need to investigate your claim for reimbursement this may take up to 35 Business Days. We will keep you informed of progress with any investigation we need to undertake. If your claim exceeds the maximum amount and we later repatriate any additional funds, these will be reimbursed to you. We may deduct an excess of up to £100 from your reimbursement.

40.4.2 If you have been a victim of APP Fraud, you must notify us as soon as possible and, in any event, no later than 13 months after the last fraudulent transaction in to be eligible for reimbursement.

40.4.3 Business Days mean a working day (not a weekend or bank holiday) in England and Wales. Business Hours means 8.00am to 8.00pm (London time) on a Business Day

40.4.4 Any claim payment we make to you may be offset by any amounts we can repatriate from the recipient of the fraudulent payment

40.4.5 You have the right to refer to the UK FOS if you are not satisfied with the outcome of our investigation into your claim.

40.4.6 You can find more information about what to expect from us if you are the victim of an APP Fraud on our website or you can ask us for further details at any time.

40.4.7 The APP Fraud reimbursement rules do not apply if someone has made a payment from your current account without your permission. If that is the case, please see Condition 40.1.

41. Direct debits and standing orders

41.1 You can set up direct debits and standing orders on your current account.

41.2 Direct debits

41.2.1 To set up a direct debit you must complete a direct debit instruction form supplied by the recipient. We may confirm that the instruction has been authorised.

41.2.2 We will deduct the direct debit from your current account on the direct debit due date if we receive the request to make the payment during Business Hours on a Business Day. If we receive a request to make a direct debit payment outside of Business Hours on a Business Day or on a day that is not a Business Day, the payment will be made on the next Business Day.

41.3 Standing orders

41.3.1 We offer standing orders in Pounds, payable to accounts within the United Kingdom only.

41.3.2 You can set up a standing order using our Online Wealth Services, or you can ask us for a form to complete.

41.3.3 You must provide us with all the following details to set up a standing order from your current account:

- (a) the recipient's name, sort code and account number;
- (b) the date we are to start deducting the payments from your current account;
- (c) how often you want us to make the payments;
- (d) the amount of each payment
- (e) What length of time you require us to make the payments for; and
- (f) any reference identifying the payment (including a reference to you or the recipient).

41.3.4 When we make a standing order payment for you, if applicable, interest will accrue on the sum withdrawn until the business day before it is due to be credited to the beneficiary's bank.

41.3.5 The standing order will be credited to the beneficiary's financial institution's account by the end of the Business Day after we receive the payment order.

41.3.6 Cancelling a direct debit or standing order

41.3.7 You can cancel direct debits and standing orders at any time by informing us before the end of two Business Days before that payment is due to be made by us. You should also tell the recipient that you have cancelled the direct debit instruction.

42. Interest

- 42.1 We may cap the credit interest rate payable on your current account. If this is the case, we will tell you what the maximum credit interest rate is in our Interest Rate Schedule.
- 42.2 Interest will be paid on pound cheque deposits drawn on UK financial institutions in accordance with Condition 39.3.2.
- 42.3 Interest on deposits in other currencies made by cheque or draft will be paid ten Business Days after the cheque or draft is received by us or such later date as we receive notification that the cheque or draft has been cleared.
- 42.4 Interest will be paid on deposits made by electronic transfer on the Business Day we receive them, providing they are received during Business Hours, otherwise, interest will be paid from the following Business Day.
- 42.5 Interest will accrue on a sum withdrawn by electronic transfer up to and including the last Business Day before the day on which the electronic transfer is executed.
- 42.6 Interest due to us is charged at the rate separately agreed between us and, in the absence of other agreement, this will be at a margin above our chosen reference rate. You can find details about interest rates on our website, www.nedbankprivatewealth.com and on request by phoning our client services team on +44 (0)1624 645000. We may make changes to the interest rate as set out in Condition 26.1.

43. Statements

- 43.1 We will provide you with a monthly statement of the transactions on your current account. If you sign up to use Online Wealth Services, we will not provide you with physical copies of your bank statements.
- 43.2 It is your responsibility, promptly on receipt of a statement (or notification that a statement is available online), to check the details. If you believe there is a mistake or that you have been the victim of a fraud, you must notify us as soon as possible and, in any event, no later than 13 months after the date of the transaction. We shall have the right to make any necessary adjustments to your Account in respect of debits, credits, interest rates and value dates necessary to adjust any error or omission. If we do this on the same day that the incorrect entry was made, the details may not show on your statement.

44. Unarranged overdrafts

- 44.1 We do not normally provide unarranged overdrafts on your current account without prior arrangement. We may stop you from making a payment from your current account if it would result in an unarranged overdraft. We may, if we see fit, allow a payment despite lack of funds or where an arranged overdraft or borrowing limit has been or will be exceeded.
- 44.2 If we agree to provide you with an unarranged overdraft:
- 44.2.1 interest due to us is charged at a margin above the reference rate (see Condition 9.1). This aggregate rate may vary from time to time. We will tell you the rate that applies;
- 44.2.2 interest shall be calculated daily and shall be accrued up to the last day of each month and shall be payable on the 20th day of the following month;
- 44.2.3 the amount of the unarranged overdraft and any interest due will be repayable on demand by us;
- 44.2.4 if we also hold an investment account for you, we may sell your securities as we see fit to restore your current account to a credit position; and
- 44.2.5 if you are a London office Accountholder, before we deduct interest and/or charges from your current account, we will give you at least 14 days' notice of how much we are going to charge.

45. Arranged overdrafts

- 45.1 You can formally request an arranged overdraft, or an increase to an existing arranged overdraft. If we agree to your request, we will give you a letter with the terms of the arranged overdraft. We may charge you a fee for an arranged overdraft.

- 45.2 If you send us several different payment requests, and the total amount would exceed the credit balance available or any arranged overdraft or borrowing limit, we can decide which (if any) requests to complete.

- 45.3 Unless we have agreed other terms with you in writing, we may, at any time, end or reduce your arranged overdraft and demand in writing that you pay any money you owe us immediately.

46. Third Party Providers

- 46.1 You may use a Third-Party Provider on your current account. Before you do so you must check the information provided to you by the Third-Party Provider to ensure they are authorised, registered, or otherwise allowed by law to provide these services to you. It is important you do this as we will not be responsible to you for any payments made as a result.
- 46.2 Normally you must never give your security details to any other person. However, you can share your security details with the Third-Party Provider if it is necessary to allow them to provide you with their services.
- 46.3 If you use a Third-Party Provider, we will give the Third-Party Provider access to information about your current account(s), and you will be able to make payments through the Third-Party Provider. We may refuse or block a Third-Party Provider's access to your current account if we suspect that the Third-Party Provider is acting fraudulently, is not authorised, or registered or if we have any other concerns about the security of your current account. We will normally let you know if we have stopped a Third-Party Provider accessing your current account unless we are prevented from doing so under any law or regulation.
- 46.4 Consenting to a Third-Party Provider accessing your current account carries a risk. When a Third-Party Provider accesses information about your current account, the Third-Party Provider will be able to see whom you make payments to out of your current account and whom you receive payments from, and you should be aware that the nature of this information might be personal or sensitive.
- 46.5 If you think that a payment made out of your current account using a Third-Party Provider was not authorised by you or is incorrect you must let us know as soon as possible.
- 46.6 We will not be responsible for any Third-Party Provider's use of your information, which will be governed by your separate agreement with the Third-Party Provider.

47. Fees and charges

The Tariff of Charges contains our charges for maintaining your account.

48. Moving current accounts

We can help switch a current account you hold with another financial institution to us. More information about this is available on request from us.

C. Additional Banking Services

This Condition C applies if we provide you with foreign exchange services, a Visa platinum debit card, or a fixed term deposit.

49. Fees and charges

The Tariff of Charges contains details of our charges for the additional banking services we can provide you with.

50. Foreign exchange

- 50.1 We will provide foreign exchange services to you at your request if you have enough money in your current account. We only provide foreign exchange services for currencies that we provide accounts for. You can ask us for a list of currencies we can exchange.
- 50.2 Where you are making a payment to another person or between any accounts that we provide you, we will carry out the transaction in accordance with the timings detailed in Condition 38. Any other foreign exchange transactions will generally be settled within two Business Days of the deal.

Focus Account Terms and Conditions

- 50.3 When a foreign currency payment is converted, we will use our exchange rate for buying the relevant currency that applies on the day we receive the payment. Our exchange rate is based on a margin over the prevailing market rate at the instance of the trade. You can find out our exchange rate by calling us on the number given at the end of these Terms.
- 50.4 We may make a foreign exchange for you in order to settle an investment trade, as detailed in Condition 84.2.2 (d)
- 50.5 We may, if we see fit, arrange for you to enter into a forward dated foreign exchange transaction. This is where you have committed to buy or sell a certain amount of currency at a pre-agreed rate of exchange on a specified future date. This may be subject to additional terms and restrictions.

51. Fixed term deposits

51.1 Our services

- 51.1.1 You can contact us at any time on a Business Day to request a fixed term deposit. We provide fixed term deposit account with maturity periods ranging from one month to one year or other periods determined by us. The Term Deposit Factsheet contains further information about fixed term deposits, including details about when instructions must be provided by, and minimum amounts. This is available on our website www.nedbankprivatewealth.com or on request.
- 51.1.2 Initial and minimum deposit
- We will accept debits from your current account into a separate fixed term deposit account in your name for a fixed period at a fixed interest rate.
 - We require you to deposit a minimum amount into your fixed term deposit account.

51.2 Maturity instructions

- 51.2.1 Unless you tell us otherwise, at maturity your deposit is automatically renewed for the same term, at the prevailing interest rate.
- 51.2.2 You must give us instructions for renewing or repaying fixed term deposits in accordance with the times set out on the Term Deposit Factsheet.
- 51.2.3 We may transfer the entire balance back to the current account that the funds originally came from if the balance falls below the minimum balance requirement.

51.3 Interest

- 51.3.1 We will pay interest on the entire cash balance of the fixed term deposit account. We calculate interest daily and credit it at maturity.
- 51.3.2 We will determine the applicable interest rate and we may agree this with you by telephone, email, or other agreed contact method.
- 51.3.3 We will credit all interest without deducting any relevant income tax.

51.4 Repayment

- 51.4.1 If you ask us to repay your deposit at maturity, we will normally repay money you have in your fixed term deposit account by transferring it in the deposit currency to the current account it originally came from.
- 51.4.2 We do not repay fixed term deposits until the agreed maturity date. We may, if we see fit, agree to paying the entire deposit early but you will have to pay a charge for this. We will confirm this charge with you before we repay the deposit. You may also lose any interest that is payable. This may result in you receiving back less than you originally put in.

52. Visa Platinum debit card

This Condition 52 applies if we have provided you with a Visa Platinum debit card.

52.1 Providing you with a debit card

- 52.1.1 If you ask us to and we agree, we will provide you and any other Accountholder with a Visa Platinum debit card linked to your personal current account. In this Condition, where we refer to "you," we are referring to any adult we provide a debit card to.
- 52.1.2 Depending on your country of residence we may decide to send your debit card by courier if we consider the postal service in your country of residence will have difficulties delivering the card to you. You may contact us in advance to check how your card will be delivered. If we send your card by courier, you will have to pay a charge for this as set out in the Tarriff of Charges.
- 52.1.3 We only provide debit cards for personal accounts.

52.2 Using your debit card

- 52.2.1 You must activate your debit card before you can use it. You can activate it by using the "card management" feature in our Online Wealth Services, or by calling us at any time on +44 1624 645111 (outside of our normal business hours calls will be handled by our Visa hotline).
- 52.2.2 Only you may use your debit card. Your debit card is linked to your current account. You must have enough money in your current account to use your debit card.
- 52.2.3 You can use your debit card for to make cash withdrawals or payments. Visa may charge where there is a currency conversion (see Condition 52.2.11). There may also be a handling fee set by the merchant for any cash withdrawals.
- 52.2.4 Transactions you make using your debit card are usually debited from your account within two to three Business Days. The timeframe can vary depending on how and where you have used your card. On each Business Day, we will use any available funds on your current account to first pay any transaction we have been notified of since the previous Business Day. We will then pay any other debit from your current account.
- 52.2.5 We may set limits on the amount you can withdraw or spend using your debit card, even if you have sufficient money in your current account.
- 52.2.6 A third party may refuse to accept your debit card. We are not responsible if that happens.
- 52.2.7 We can refuse to make a debit card payment or stop you from withdrawing money. This may be if, for example, we think the debit card has been lost or stolen, we suspect fraud, you have broken these Terms or if there are legal reasons for us doing so. We can also refuse to make a payment due to a lack of funds if you do not have enough money in your current account.
- 52.2.8 You cannot cancel a payment after you have used your debit card to make the payment.
- 52.2.9 We may send you a One Time Passcode (OTP) to authorise a debit card transaction – for example, if you are shopping online. You must not disclose the OTP to anyone else.
- 52.2.10 If a transaction is authorised using your PIN or an OTP we have sent to you, we will regard this as you having authorised the transaction.
- 52.2.11 Currency conversion:
- Usually, payments or withdrawals made from your debit card will be converted by Visa to the currency of your card. For example, if your debit card is in Pounds and you make a payment in Euro, the payment will be converted to Pounds. Visa will convert the payment or withdrawal using their exchange rate and add a percentage fee of 1.75%. They will do this on the day they process it.
 - Some payment terminals and ATMs may allow you to convert from the local currency to the card currency. If that is the case, the exchange rate and any associated charges are determined by the merchant, and not by Visa. The exchange rate used might be higher than the rate provided by Visa.

- (c) You can find details of the exchange rate that was used by viewing the transaction online via our Online Wealth Services or phoning us on +44 (0)1624 645111 within Business Hours. The rate will also be detailed on your statement.

52.3 Security and safety

52.3.1 We have set out below some things that you should and should not do to keep your debit card safe. Please also refer to Condition 29 for other steps that you should take to help prevent fraud.

52.3.2 What you should do

- (a) Ensure the safety of your debit card by not allowing anyone else to use it.
- (b) Sign the back of the debit card with a ballpoint pen as soon as you receive it.
- (c) Always check the amount of the transaction before you authorise it.
- (d) Keep your PIN safe and do not disclose it to others.
- (e) Destroy any notice we send you that contains your PIN as soon as you receive it.
- (f) Take care when entering the PIN and make sure that no one can see your PIN when you enter it.
- (g) If you forget your PIN, you can view it using our Online Wealth Services via your secure login, or you can contact us, and we will post a PIN reminder to you.
- (h) Destroy your card when it has expired by cutting it across the magnetic strip and the chip.
- (i) Contact us immediately if your debit card is lost or stolen or if you suspect that someone knows your PIN. You can block your card, or report it lost or stolen, via our Online Wealth Services. Alternatively, you can call us anytime on +44 (0)1624 645111. When you call us, you must give us all relevant information about the circumstances around the loss, theft, or misappropriation. You should also report any loss or theft of your debit card to the police.

52.3.3 What you should not do

- (a) Disclose your PIN to anyone else. If you have any doubts whether a caller is genuine or are suspicious about them, take their details and call us.
- (b) Never write your PIN number on the card, or any item you normally keep with or near your card.
- (c) Use obvious numbers as your PIN (such as your birthday or 1234).
- (d) Write your PIN down in a way that others can easily understand.

52.4 Refunds

52.4.1 Where a merchant or other person you have paid with your debit card gives you a refund, we will credit your current account when we receive the refund. If the refund is in a different currency to that of your current account, we will convert it using our current exchange rate when we credit your current account. This may mean that your current account will be credited with a different amount than was originally debited. If any credits we apply to your current account are recalled later, we will debit that amount from your current account.

52.4.2 If someone uses your debit card without your permission, you must tell us straight away but in any event within eight weeks of the payment being charged to your current account. Whether or not you are entitled to a refund depends on the circumstances. We have set out the position in the table below.

(a)	If you have acted fraudulently.	You will be liable for all losses and will not be entitled to a refund in any circumstances.
(b)	If (a) does not apply, but you have failed to comply with your obligations under these Terms intentionally or recklessly.	You will not be liable for losses incurred after the date you notified us, and we will refund you for any unauthorised payments made after that date. You will be liable for all losses up until the point that you notify us, in accordance with Condition 52.4, that your debit card has been lost or stolen or that someone else knows your PIN.
(c)	If (a) does not apply, but someone else has used your debit card details to make a payment at a distance where you do not need to be present (except for in the case of financial services, gambling, or lottery payments).	We will refund you for any unauthorised payments.
(d)	If your debit card was misused before you receive the card.	We will refund you for any unauthorised payments.
(e)	In any other situation not listed above.	We will refund you for any unauthorised payments except we may ask you to pay up to £35, if we feel that you should reasonably have known that your debit card had been lost, stolen or misappropriated.

52.5 We may also be able to refund you for certain debit card payments if you did not agree the actual amount and it was higher than you thought it would be.

52.5.1 We may ask you for further information if we need to look into the payment. We will also consider how much you normally spend and the facts of your payment.

52.5.2 We will not refund you if you agreed the payment directly with us. We also will not refund you if we or the seller made information available to you at least four weeks before you paid.

52.5.3 We will either refund you or tell you our reasons for refusing your refund within ten Business Days of the date you have told us or the date you provided us with further information. Where we refund you, we will put your current account back into the position that it would have been in if the payment had not been made (for example, by refunding any interest or charges that you have paid as a result).

52.6 Replacement debit cards

52.6.1 If you ask us to issue, or we issue you with, a replacement debit card before your existing card expires, you will only be able to use your existing debit card until the expiry date.

52.6.2 We do not have to provide you with a replacement if your debit card was lost or stolen. If we provide you with a replacement, we may charge you a replacement fee which we will inform you about.

52.7 Statements

52.7.1 Your bank account statement will include details about all payments made on your debit card during the period to which the statement relates. The statement will include, for example, details of the amount charged to the debit card and the date on which such amount has been debited to the current account. If you have registered for Online Wealth Services, the statement will be available online and we will not provide you with a hard copy.

52.7.2 You must examine your statements regularly and tell us of any errors in it or transactions that you do not recognise as soon as possible.

52.7.3 If you do not tell us within eight weeks of an incorrect or an unauthorised transaction, we may not be able to correct it or put things right.

52.7.4 We will notify you of any material change to information provided in respect of the debit card by email, in writing or by posting the information on our website.

52.8 Settlement

52.8.1 You must pay immediately all outstanding sums in excess of the current account balance if they occur, all arrears of previous payments together with the amount of any transaction entered into in breach of these Terms.

52.8.2 Where the aggregate cash balance is insufficient to cover the aggregate outstanding transactions, you remain liable, and we shall have an immediate right to demand full and immediate repayment together with any fees, charges, and recovery costs.

52.9 Suspending your debit card

52.9.1 We may suspend the use of the debit card and require it to be returned if you exceed the available balance on your current account. We may also instruct any Visa merchant or financial institution to retain the debit card at point of sale.

52.9.2 We may require you to immediately return a debit card or suspend your use if we reasonably suspect fraud or that you may not be able to make repayments.

52.10 Debit cards for children

52.10.1 We may, if we agree to, provide you with a debit card for a child who is under 18 years of age. We will open a separate current account within your Focus Account. The child's debit card will be linked to this separate account. You will be responsible for transferring money into this separate account. You must fill out an additional cardholder indemnity mandate form where you accept that you will be responsible for the transactions made by the child.

52.10.2 The child's debit card will have limited functionality. For example, the child will only be able to spend up to the amount that you have transferred to the separate account that their debit card is linked to. The child will not be able to access Online Wealth Services or any other services that we provide you with.

52.10.3 You, and not the child holding the debit card, will be responsible for complying with our Agreement.

52.11 Termination

52.11.1 You may terminate a debit card at any time by providing us with a written request for termination. If you give us notice to terminate, you must immediately pay us the money that is due under the debit card until the termination is effective. We will only terminate your debit card after you have paid us.

52.11.2 You will be responsible for any transactions charged to your current account using the debit card after you give us notice to terminate.

52.11.3 If you have a Joint Account, we will only terminate your debit card if at least one cardholder provides us with a written request to terminate the debit card.

52.11.4 Your debit card is linked to your current account. As such, if your current account is terminated, your debit card will also be terminated.

D. General Terms – All Investment Services

This Condition D applies if we provide you with any investment services.

53. Agreement and appointment

53.1 We will only provide you with investment services after we have agreed to open your Focus Account, and account opening formalities are complete.

53.2 Unless we have agreed to manage investments for you under a separate discretionary investment management agreement, custody, dealing, and settlement services are only available to you on an "execution-only" basis.

53.3 We will carry out our investment services with reasonable skill, care, and diligence and in accordance with the instructions and authority you have given us. If we do

this, we do not accept any responsibility for loss (or the loss of an opportunity to gain) which arises from the provision of any of the investment services to you.

54. Your information

In providing investment services to you, the information we need will depend on the type of investment service we provide. It may include your status, financial situation, investment experience and objectives, residence, and domicile for tax purposes. You must ensure that you provide us with complete and correct information. You must also promptly notify us if anything happens which makes that information misleading or untrue. We will not be responsible for any actions we have taken when acting upon out-of-date, inaccurate, or incomplete information provided by you.

55. Deposits into your investment account

54.1 You may transfer cash or investments into your Focus account at any time, subject to the following conditions:

54.2 We may ask you to give us details about the source of any money or investments you transfer into your investment account.

54.3 We may return any money or investments if we think that accepting these is not allowed, for example, under a law that applies to us or if we reasonably believe that accepting it may damage our reputation.

54.4 All transfers in and out of Focus investment services must be made via your Focus Account.

55.5 Depositing investments

55.5.1 You can ask us to accept investments into your Focus Account for custody by sending us a signed letter or attaching a signed letter to an email. You must provide us with the full name, description, and details of the investments you want to transfer, including the original book cost. We will provide you with full details of the information we require upon request and/or upon receipt of an investment transfer request.

55.5.2 You must pay for any investments being transferred. You may also incur a charge for internal transfers of investments or instruments between accounts you hold with us. You can ask us for the details of these charges.

55.5.3 We do not accept physical investments certificates, for example, share certificates, so you must first dematerialise them. This is the process of replacing the physical investments certificates with electronic records. We can give you information about how to do this.

55.5.4 We do not have to accept investments you have asked us to transfer.

55.5.5 Investments transfers can take between one day and several weeks to complete as several parties are involved in the transfer. This means that your investments may go down in value during the transfer process. We are not responsible if this happens.

55.5.6 If we are providing you with discretionary investment management services and we receive a portfolio of investments, we handle the sales as part of the initial investment process under the discretionary mandate.

56. Withdrawals from your investment account

56.1 We may limit how much money or investments you can withdraw from your investment account. For example, we may not allow you to withdraw money or investments if doing so would mean that your investment account balance or your Portfolio goes below a minimum amount. We can also vary the minimum withdrawal for different investment strategies. We can also impose other restrictions that we tell you about. In such circumstance you may be able to ask us to close the Portfolio.

56.2 You will need to provide us with certain details if we allow you to transfer investments out of your investment account. This includes information about the new custodian, their contact details and how the investments are to be registered. We will charge you custodian and transaction fees on each line of investments transferred out of your investment account. You can ask us for the details of these charges.

57. Restrictions

- 57.1 We will not accept individual restrictions or variations to the standard services offered.
- 57.2 None of the services we provide are available to persons resident in any country where the provision of such services would be against local law or regulation. You must comply with any such local laws or regulations.
- 57.3 We cannot provide discretionary investment management services or Wealth Planning Services to you if you are a US resident.
- 57.4 If you are a U.S. citizen, we will not be able to place execution-only investment trades for you unless you have given us a signed form W-9 detailing your Tax Identification Number (TIN). If you invest in assets that generate "US source income," then the Form W-9 will be disclosed to our US custodian and the US Internal Revenue Service (IRS). We require the Form W-9 when you sign our application form to avoid delays and possible penalties in the future.

58. Reference currency

- 58.1 We will report and value your investments in the chosen base currency of your Focus Account.
- 58.2 We may restrict the currencies available for individual investment services.

59. No lending against your Portfolio

We do not permit any borrowing or lending of investments in the Portfolio, either by us or a third party.

60. Authority

- 60.1 We may not, on your behalf or without your authority:
- 60.1.1 deposit by way of collateral or lend investments in the Portfolio to a third party;
- 60.1.2 borrow money on your behalf (except for any borrowings incurred to achieve the prompt settlement of purchases for the Portfolio. The cost of doing this will be deducted from the Portfolio);
- 60.1.3 commit you to any obligations to underwrite any issue or offer for sale.
- 60.2 You cannot use investments we hold as security for a loan without our prior written consent.

61. Fees and charges

- 61.1 Our Tariff of Charges sets out the fees that we can charge you for custody, dealing and settlement services and our execution-only services. The Tariff of Charges also sets out how we calculate these fees and when we collect the fees.
- 61.2 In addition to the fees and charges set out in the Tariff of Charges or any other agreement between us, you must also pay us for all out-of-pocket costs, expenses, taxes, and duties we reasonably and properly must pay to any third party in providing you with investment services.
- 61.3 As well as the other fees that we may charge under these Terms, we may also charge any inter-bank charges which are charged in respect of your investment account and any legal or other costs and expenses that we or our agents reasonably incur in recovering monies due for your investment account.
- 61.4 We will generally debit charges from your investment account (for discretionary investment management services) or current account (for execution-only services) unless other arrangements are specified. We may pass on any charges levied by agents for any service executed on behalf of you.

61.5 This Condition 61.5 is only applicable to London office Accountholders.

- 61.5.1 At least annually, we will send you a summary of the costs and charges that we have applied to your Focus Account in relation to our investment and custody services so that you can see the effect of these on the value of your investments
- 61.6 Adviser charges

- 61.6.1 If you hold a Focus Account in the Jersey or Isle of Man office, we may agree to pay adviser charges or other fees to any intermediary who has introduced you to us, or who has introduced business from you to us.
- 61.6.2 If you hold a Focus Account with the London office and you have been introduced to us by an intermediary, we will only pay adviser charges to the intermediary where we are permitted to. If you ask us to and we agree, we may pay fees and charges payable by you to the intermediary by deducting this from your investment account or current account.

62. Termination

- 62.1 If you terminate any individual investment services, we shall seek to complete all outstanding investment transactions prior to the termination of the service. We will also transfer, or procure the transfer of, your Portfolio to you, or as directed by you in writing.
- 62.2 If our agreement to provide you with execution-only services terminates:
- 62.2.1 We may liquidate any investments we hold for you or give you the option to transfer such investments to another account with us or another institution.
- 62.2.2 We will continue to provide you with our custody, settlement and dealing services until the holdings in your Portfolio are sold or transferred to another party. During this time, we will charge you the standard charges for custody, settlement and dealing services as set out in Tariff of Charges.
- 62.3 Terminating investment services may involve a currency conversion. We will carry this out using the prevailing exchange rate at the time of the liquidation. You can phone us on +44 (0)1624 645000 during Business Hours to ask us about these exchange rates.

63. Our responsibility

We are not responsible for any loss or damage to you, if the value of your Portfolio goes down or if we have not provided a return because of something we have or have not done.

64. Contract notes

- 64.1 We will issue you a contract note to confirm each trade we have executed for you. Where you have elected to use our Online Wealth Services or Mobile App Services your contract notes are available online and you will not be sent hard copies.
- 64.2 You can inspect copy contract notes, vouchers, and copies of entries in the books or electronic recordings relating to your transactions.
- 64.3 Subject to Condition 64.1, if you hold a Focus Account with the London office, we will provide you with a contract note no later than the first Business Day following execution of an order or if the confirmation of trade is received from a third party, no later than the first Business Day following receipt of the confirmation from that party.
- 64.4 Subject to Condition 64.1, if you hold a Focus Account with the Isle of Man or Jersey office, we will provide you with a contract note promptly. If it is not possible to send you full and final details of the transaction at that time, we will send a summary contract note containing key transaction details. We will send you the full contract note as soon as possible.

65. Commission and other benefits

- 65.1 This Condition 65.1 is only applicable to Jersey or the Isle of Man office Accountholders.
- 65.1.1 Subject to any duties and obligations owed by us to you under the Terms relating to dealing with other companies within the Nedbank Group under the Regulations, you agree to the items referred to in the Terms relating to charges which are payable to us.
- 65.1.2 We may receive a varying proportion of the annual management fee levied by the underlying investment fund as trail commission. For example, if the value of your holding is £100,000 and we receive 0.25% of trail commission, we would receive £250.

65.1.3 We can provide you with a summary of commission or commission equivalent, detailed in cash terms, that we or our associates have received for recommending or arranging the sale of a product to you.

65.2 This Condition 65.2 is only applicable to London office Accountholders.

We may accept minor non-monetary benefits where we are allowed to do so. We will disclose details of these benefits to you before we provide you with our services and on an annual basis. However, we will not receive any fees, commissions, or non-monetary benefits from third parties in relation to any advice we give you or any transactions that we carry out for you.

66. Research

We will pay for any research out of our own resources.

67. Corporate events

67.1 Where you hold investments on an execution-only basis, we will try to notify you of rights or events which arise in respect of companies (excluding collective investment schemes) which impact shareholders, such as share splits, bonus offers and take overs that affect any investments we hold for you. You should review this information carefully and where appropriate, you should consider asking a professional adviser to understand the impact of the events.

67.2 If you provide us with your timely instructions on how to act, we will try to act on your behalf. If you do not give us instructions in time or if we cannot contact you, we may take such action or not take any action as we consider appropriate such as taking the market default option. By submitting an election, you allow us to disclose beneficial holder details to our custodian bank when required. You must ensure that you have sufficient available funds to cover any costs associated with an event you submit an election for.

67.3 We only notify you of any mandatory corporate events without options where we are required to do so.

67.4 We will have no responsibility for notifying you of corporate events until the relevant investments are registered in the name of our nominee companies or that of our appointed custodian.

67.5 For corporate events on investments held within a pooled account, we will allocate any resulting settled proceeds in a fair and equitable manner as we consider fit.

67.6 We do not subscribe to a class action notification service. If you become aware of any class action or group litigation proposed or taken which is relevant to any of your investments we can file a claim on your behalf on a best endeavours basis where a filing deadline has not passed. You will be notified of the filing fee on receipt of a request to file a claim. The fee is applicable even if no pay-out is received.

67.7 Details of corporate events are included in your Focus Account trading statement.

67.8 When we are advised that an investment has restricted liquidity, your holding may be reclassified while this process is in effect. Where applicable, values will be marked down to zero. A handling charge may be deducted from the proceeds of each distribution made by the investment.

67.9 If you elect to exercise, subscribe, buy, or otherwise acquire new holdings in relation to a corporate event, you agree to the terms and conditions of the event. By placing an instruction to acquire new holdings you are accepting the legal obligation to ensure you have sufficient funds to cover the associated costs. We will automatically deduct the associated costs from the currency reported in the corporate event notification. If you do not hold an account for this currency you should make appropriate arrangements to inform us in a timely manner which currency account the associated costs should be deducted from. If we do not receive appropriate instructions, we will deduct the associated costs from your current account in your base currency.

68. Voting rights/attendance at meetings

68.1 We will only notify you of shareholder meetings and associated voting rights where the nature of an investment held by us means that we are required to do so. If you wish to attend such a meeting and/or exercise your shareholder voting rights at such meetings, you must submit specific instructions to us within agreed timescales.

68.2 We may be able to arrange either voting on your behalf, or attendance at the relevant meeting if you become aware of any voting opportunity relating to other investments held by us. We will try to arrange this where you give us clear and timely instructions, but we do not have to make these arrangements.

69. Keeping you informed

We will notify you of any material change to information provided in respect of investment services we provide you. We can do this by email, in writing or by displaying this information on our website.

70. Cancellation rights in respect of investments

70.1 You may have a right to cancel or withdraw from certain financial products and investment contracts arranged on either a distance or face-to-face basis within 14 or 30 calendar days of the date on which your product or service provider receives your signed applications. You may have this right if we have advised you in relation to that transaction or if we have arranged the transaction for you without providing advice. Your product or service provider will confirm to you directly that such a cancellation or withdrawal period applies and the procedures for cancellation. We are not responsible for the provision of cancellation or withdrawal rights applied by third party product or service providers. You must ensure that you understand your rights.

71. Introductions to third party providers

71.1 We may introduce you to third party providers for a specific investment product, or third-party service. We may suggest members of the Nedbank Group, and where this is the case, we will treat them as a third party.

71.2 Unless the third party is a member of the Nedbank Group, we do not make any promises in relation to the services and/or products which that third party provider offers.

71.3 The third-party provider is responsible for their acts, omissions, and any advice they provide. They are also responsible for providing you with the services and/or products.

71.4 If you contract with a third-party provider to provide you with services and/or products, your relationship with the third-party provider for such services and/or products will be governed solely by the agreement entered into by you with such third-party provider.

72. General

72.1 You can ask us for an Income and Trading report and bank interest certificate. There is a fee as stated in our Tariff of Charges. Income and Trading reports are reported in your Focus Account reporting currency.

72.2 We may introduce you to firms who carry on business outside of the UK. If services are carried out for you outside of the UK, protections afforded by the UK Financial Services Compensation Scheme will not apply.

E. Discretionary Investment Management Services

This Condition E applies if we provide you with discretionary investment management services.

73. Our Agreement

73.1 If we agree to provide you with discretionary investment management services, we will provide you with a written acceptance of our appointment in an authority to proceed letter. The letter will confirm the terms of our appointment and you must sign it to accept our terms.

73.2 By signing the authority to proceed letter, you confirm that you can legally appoint us as your discretionary investment manager.

74. Portfolio

If we provide you with discretionary investment management services, we will form a Portfolio of your investments and money. Your Portfolio includes any transfers of money and investments (where permitted) into your Portfolio and any investments that arise from us managing your Portfolio.

75. Our services

- 75.1 Where we provide you with discretionary investment management services, you must make an initial deposit of cash or investments into your Focus account to meet the applicable minimum. We will inform you of the minimum amount, and this may vary at our discretion.
- 75.2 We have full discretion to make decisions on the investments in your Portfolio in line with the strategy you have indicated in the authority to proceed letter. This means that, if we think it is suitable for your strategy, we can buy and sell any investments for you, enter into any transactions for you, exercise voting rights in relation to your investments or appoint external advisers to provide investment advice to you. We will also review the continuing suitability of your investments in your Portfolio(s) and adjust it as we consider appropriate.
- 75.3 We will open a bank account in appropriate currencies in your name within your Portfolio. We call this your investment account. The costs and proceeds of our discretionary investment management services, including any transactions, will be debited, and credited from this account.
- 75.4 Although we will try to meet the risk and income profile selected by you, we do not promise that our services will result in a profit or will not result in a loss.
- 75.5 The value of the investments in your Portfolio can change due to movements in the market or by factors beyond our reasonable control. We will not have broken any agreed investment guidelines because of such changes.
- 75.6 We will offer you a regular annual review of your Portfolio. At your scheduled review, we will review any changes to your circumstances, needs and financial objectives notified to us, and reassess information previously provided by you, where necessary. We will then review your recommended investment strategy to ensure it is still suitable for you. We will write to you with the results of the review and confirm any changes to be made to your investment strategy. If we have created a cash flow plan and/or a Wealth Plan for you, and you tell us that your circumstances or objectives have changed significantly, we will arrange for a wealth planner to undertake a review of your Wealth Plan if a change might be needed to your Wealth Plan (see Section H).

76. Suitability

- 76.1 We must undertake a suitability assessment to ensure that we act in your best interests. We will ask you for certain information in a financial profiler or investment profile such as information about your investment objectives and risk appetite, your financial position and your knowledge and experience in financial products.
- 76.2 We will issue a suitability report in the form of an "investment proposal". We will not recommend a product or service which we have assessed as unsuitable for you or if we receive insufficient information from you. If that is the case, we will not make personal recommendations or a trade for you.

77. Fees and charges

We will provide full details of the fees and charges for the discretionary investment management service. This will include the basis of calculation, the frequency of charging and other relevant information. We will also pass on any other taxes or costs that may be incurred from time to time.

78. Income

We will automatically make any income you receive from your investments available for reinvestment unless you ask us in writing to permanently segregate income and interest or for it to be paid to your current account.

79. Reporting

- 79.1 We will provide you with periodic reports every quarter for your Portfolio. Your periodic report will include information such as the performance of your investments against a benchmark or agreed targeted return. If you have an investment account with the London office, we will also provide you with aggregate information on costs and charges incurred on the Portfolio over the previous calendar year.
- 79.2 We normally value your investments using the latest mid-market prices when we produce the report. We may value your portfolio on a different basis such as using the latest trade price if there is no mid-market price available for your investments or we are required to value them differently.

80. Termination

- 80.1 You may terminate the discretionary investment management service at any time by writing to us. We will sell all holdings and transfer the proceeds to your current account in the currency of your current account. Alternatively, you can instruct us to transfer the holdings to our custody dealing and settlement service for you to hold on an execution-only basis or transfer the holdings to another party.
- 80.2 We will begin to sell all holdings or transfer them in line with your instructions. It may be necessary to delay some transactions, for example due to pending orders or market conditions.
- 80.3 You will not have to pay any discretionary management fees for any part of the fee period after the date we receive your instruction to terminate. We will apply any fees due to us during the fee period up until we receive your instruction to terminate.
- 80.4 If you wish to terminate our Agreement and give instructions to transfer or encash the investments in your Portfolio, we may apply custody movement and commission charges as set out in our Tariff of Charges. We will pass on any other taxes or costs that we may incur.

81. Specialist mandates

We may, if we agree, offer you a fully personalised discretionary managed bespoke portfolio service. If we agree to provide you with this service, you may appoint us to invest and manage your Portfolio in line with bespoke written parameters agreed between us. For example, you may provide us with written restrictions on the types or spread of investments or markets that we have discretion over.

82. Risks

All investments involve a degree of risk of some kind. We will provide you with information describing some of the risks which could be relevant to the discretionary investment management service we provide to you.

F. Execution-Only Services

This Condition F applies if we provide you with execution-only services.

83. Our services

- 83.1.1 You may instruct us to buy or sell equities, bonds, unit trusts, investment trusts or other readily tradable investment instruments on your behalf on an execution-only basis.
- 83.1.2 Where we provide you with execution-only services, we will also provide you with custody, dealing and settlement services as set out in Condition G.
- 83.1.3 We do not provide you with advice and are not required to assess suitability where we place deals for you on an execution-only basis.
- 83.1.4 If we provide you with execution-only services for non-Complex Products we are not required to assess the suitability or appropriateness of the instrument or service provided or offered to you. This means that we will not assess if the product or service meets your investment objectives if you would be able to bear the risk of loss of the product or service or if you have the necessary knowledge and experience to understand the risks.

- 83.1.5 We will process the investment assuming you have made an informed decision based on your own research, having independently reviewed the product literature or illustrations. We will not perform any reviews on the continuing suitability, performance, or risk of the investment before or after the transaction has been processed. For further details on the reduction in investor protection, please contact us.
- 83.1.6 Where you purchase investment services offered by the Nedbank Group or other investments purchased, we will act on an agency basis only.
- 83.1.7 This Condition 83.1.7 only applies if you are a London office Accountholder
- (a) If you ask us to execute a transaction in a Complex Product, we must assess whether this is appropriate for you. This means that we must assess whether you have the experience and knowledge to understand the risks involved. We may ask you for certain information relating to experience and knowledge of trading similar products to help us assess whether you understand the risks associated with dealing in them.
 - (b) We can rely on the information provided by you, unless we become aware that the information is manifestly out of date, inaccurate or incomplete.
 - (c) We will warn you if you do not provide the information to enable us to assess appropriateness, or you provide insufficient information, as this means we will not be able to determine if the service is appropriate for you.
 - (d) We will warn you if we consider the transaction is not appropriate for you based on the information that we hold about you. We may not proceed with the transaction even if you ask us to proceed despite our warning.
- 84. How the execution-only service works**
- 84.1.1 Your instructions
- (a) Our dealing desk is open from 8am to 5pm UK time on Business Days. You or your authorised agent give us instructions to deal during this time in investments and foreign exchange by telephone or in writing. We can verify any instructions you or your agent provides us.
 - (b) We can only accept your instructions if you give us the relevant information about the transaction and we are satisfied with our verifications. You must provide us with the following information:
 - (i) if the transaction is a purchase or sale;
 - (ii) full name, description, and unique identifier for the investment to be traded;
 - (iii) the amount of investments or cash to be traded;
 - (iv) trade price limit (if required); and
 - (v) a contact phone number for you.
 - (c) You must have enough money in your current account or investment account if you are instructing us to purchase an investment. This includes the fees for purchasing the investment as well as any transfer costs or management fees that we may need to pay.
 - (d) We will only accept instructions to sell investments where we hold those investments for you.
 - (e) You may not revoke any instructions you have provided us once we have received them.
 - (f) We may refuse to accept any instruction to purchase investments if we are unable to administer and/or provide pricing for the investment.
 - (g) When you give us instructions, you must provide us with enough notice to carry out the instruction. For example, by telling us in reasonable time before the market or investment instrument dealing period closes.
 - (h) If your purchase instruction relates to a hedge fund, you must give us at least 48 hours' notice before the fund's cut-off to make the purchase. If you give us instructions after this time, we will try to execute it but may not be able to until the next available dealing point.
 - (i) If you do not give us enough notice, we will execute the instruction when the market next opens for business or when the instrument is next available for dealing unless specifically instructed by you to the contrary.
 - (j) We are not responsible if your Portfolio loses value or does not make a return.
 - (k) If your purchase instruction relates to a fund into which we have not previously invested in, we may ask you to provide a copy of the fund prospectus/ subscription form. It will take at least 72 hours after we receive the documents to make the purchase. Timescales may be longer depending on the jurisdiction of the fund and if there are any dealing delays.
 - (l) We will process your instructions in the order in which we receive them. However, we may be delayed in executing your orders when there are high order volumes or due to market volatility.
- 84.2.2 Transactions involving currencies
- (a) If you ask us to purchase a security in a currency other than Pounds, US Dollars, or Euro, we will try to act upon such instructions on the same Business Day if you have provided the instructions on or before 10am on a Business Day. We may deal with instructions on the following Business Day if we receive them after 10am on a Business Day.
 - (b) If you ask us to purchase of a security in a currency other than Pounds, US Dollars or Euro and the trade requires settlement earlier than trade date plus three Business Days, if the instruction is received after 10am on any Business Day then we reserve the right, at our discretion, to extend the settlement date.
 - (c) For purchase instructions involving Pounds, US Dollars or Euro, and the trade requires settlement on the same day, or cash up-front, if the instruction is received after 10am on any Business Day, we reserve the right at our discretion to delay placement of the purchase until the following Business Day.
 - (d) If you instruct us to make a purchase of a security denominated in one currency and settle in another currency (settlement currency) you must ensure that you have sufficient money in the settlement currency when you give us the purchase instruction. If you do not do this, we will only convert the funds to the settlement currency on receipt of the contract note from the broker/fund administrator. This may mean that you receive a different exchange rate than the one used to calculate the original cost of purchase and may mean the overall cost of the purchase may be higher. Your current account could become overdrawn as a result and be subject to unarranged overdraft charges and interest as detailed in Condition 44.
- 84.2.3 Costs
- (a) Unless you request otherwise, the amount you instruct us to trade will not include the dealing charges. We will apply any dealing charges after the trade. This means that the total you pay may be higher for purchases, and the total amount you receive may be lower for sales.
- 84.2.4 All equity trades are placed as a share amount and your dealing instruction to us should reflect this. If we receive an instruction to invest a cash amount, we will calculate the number of shares to be purchased based on the latest price available to us. This may be the closing price of the previous Business Day. This may result in the cost of the deal being more than the cash amount requested. If this causes your current account to go overdrawn, you will be responsible for covering the overdrawn position on your current account.
- 84.2.5 We will take all reasonable steps to ensure that any financial instruments or funds received in settlement of executed orders are promptly delivered to your Account. Unless you request otherwise, proceeds from the sale of investments will remain in the currency they are received.

G. Custody, Dealing And Settlement Services

This Condition G applies if we provide you with custody, dealing and settlement services.

85. Our services

- 85.1 We will provide you with custody, dealing and settlement services if we provide you with discretionary investment management services and/or execution-only services.
- 85.2 When we provide you with these services, we will safekeep the investments within your Portfolio, arrange for the registration of your investments, settle transactions for your Portfolio, collect income due on your investments and carry out other administrative tasks for your Portfolio.
- 85.3 We will hold any investments within your Focus Account in accordance with the relevant Client Asset Rules and, where applicable, the Client Money Rules. For London office Accountholders this means investments are held in accordance with the rules contained in the FCA's Client Assets Sourcebook (CASS).
- 85.4 For London office Accountholders, where we hold a mandate to instruct investment trades on your behalf with a third party but do not provide custody in respect of the investments, these mandates will be operated in accordance with the relevant FCA Rules as contained within the Client Assets Sourcebook.
- 85.5 Settlement is typically applied on a contractual basis. However, we reserve the right to cancel the contractual settlement of the trade, and move to an actual settlement basis, should there be an issue with settlement of the trade or in order to comply with applicable laws and regulations.

86. Registration of investments

- 86.1 We will register your investments either in the name of a nominee company owned by us, or where required our global custodian. Our nominee companies are Nedgroup Private Wealth Nominees (IOM) Limited, Nedgroup Private Wealth Nominees (Jersey) Limited or Nedgroup Private Wealth Nominees (UK) Limited. Nedgroup Private Wealth Nominees (UK) Limited is not authorised to carry on regulated activities in the UK. If you are a London office Accountholder, we accept responsibility for all acts and omissions of Nedgroup Private Wealth Nominees (UK) Limited.
- 86.2 Registration in the name of our nominee companies or any custodian may mean you lose incentives and shareholder benefits attaching to investments.
- 86.3 We may register your investments under a designated nominee name, a pooled nominee name or a combination of both. This will depend on the settlement systems and market practice for the investments.
- 86.4 We may refuse to transact in investments where the registration must be in segregated accounts.
- 86.5 This Term 86.5 is only applicable if you are a London office Accountholder.

We will only allow your investments to be registered in our name or the name of a third party where the investment is subject to a law or market practice of a jurisdiction outside the United Kingdom in certain instances. This includes where we have taken reasonable steps to determine that it is in your best interests to register or record your investments in this way or not possible to do otherwise, because of applicable law or market practice. When you sign the Application, you allow us to register your investments in this way.

87. Third party custodians

- 87.1 We may delegate any of the functions to be performed by us under these Terms to any custodian we appoint. This includes, for example, collecting income due on investments. We will exercise all due skill, care, and diligence in selecting and appointing a custodian. We will also periodically review these arrangements. However, we are not responsible for the act or omissions of the custodian.
- 87.2 Your investments may be at risk if the custodian we deposit investments with becomes insolvent. Your rights if the custodian becomes insolvent may be different to your rights under English, Isle of Man or Jersey law. For example, there may be a delay in transferring your investments to you and your interests may not be recognised separately from those of the custodian.

- 87.3 You agree that where your investments are held by a third party, the third party may take a security interest, lien (a right of retention or sale) or a right of set-off over your investments. This allows the third party to sell your investments to recover debts due to them even if you have not broken any of your obligations under this Agreement.
- 87.4 We will only allow a third party to take a security interest, lien or right of set-off over your investments outside the EEA (for Jersey or Isle of Man office Accountholders) or the UK (for London office Accountholders) if:
- 87.4.1 the lien or right is required by local applicable law in that jurisdiction;
- 87.4.2 we have taken reasonable steps to determine that holding your investments subject to such a security interest, lien or right is in your best interests; and
- 87.4.3 we provide you with further information about the risks associated with these arrangements.
- 87.5 We will only deposit your investments with a third party in a jurisdiction which specifically regulates the safekeeping of investments. We will not deposit your investments with a third party outside the EEA (for Jersey and Isle of Man office Accountholders) or the UK (for London office Accountholders) which does not regulate the holding and safe keeping of investments unless:
- 87.5.1 the nature of the investment or the investment services connected with the investment require them to be deposited with a third party in that country; or
- 87.5.2 we have classified you as a professional client and you have expressly asked us, in writing, to deposit the investments with a third party in that country.
- 87.6 We will take steps to ensure that the third-party custodian records investments separately from any investments belonging to us or the third party. However, this may not always be possible because of local law. If that is the case, your investments may not be as well protected as they would be under arrangements in the UK or the EEA if the custodian becomes insolvent.

88. Holding your investments with other clients' investments

- 88.1 By opening a Focus Account with us you agree that we may hold your investments on a pooled basis with other clients' investments.
- 88.2 Holding investments in this way has certain risks. For example, you may not be able to identify your rights to specific investments by separate certificates or other physical documents of title. If we or the third-party custodian or the investment becomes insolvent or defaults, you may not receive your full entitlement to your investments and you may share any shortfall. This could be on a proportional basis with other clients or on some other basis, depending on the insolvency (or equivalent) legislation in the jurisdiction in which the investment is held.
- 88.3 Holding investments in this way can also affect corporate actions, where we need to allocate any resulting entitlements among a number of clients. We will do so in what we consider is a fair and equitable manner, which may mean that your fractional share/unit of that pooled entitlement may have to be rounded down to the nearest whole number, or other fraction that we can hold for you. The amount that cannot be applied to your account would then be applied as a cash fraction, with the equivalent value of those fractional shares applied as cash.

89. Investment shortfalls

This condition 89 only applies if you are a London Office Accountholder.

An investment shortfall is where the investments held by us, or a third party, on your behalf, fall short of the amount we are obliged to hold for you. If we identify a discrepancy as a result of, or which reveals, a shortfall and we have not yet resolved the shortfall:

- 89.1.1 if we conclude that another person is responsible for the discrepancy or the discrepancy is due to a timing difference between the accounting system of that other person and us, we will take all reasonable steps to resolve the situation with the other person without undue delay, and may take appropriate steps as referred to below;

Focus Account Terms and Conditions

89.1.2 If we are responsible for the shortfall or where we are investigating the matter and consider it appropriate to do so, we may take appropriate steps under the Client Asset Rules until the shortfall is resolved. This may include appropriating a sufficient number of our own investments to cover the value of the shortfall and holding them under the Client Asset Rules in such a way that they will be available to the relevant clients in the event of our failure.

90. Dealing

90.1 We may deal for you with any direct or indirect subsidiaries or associated companies of the Nedbank Group. They may act as agent, broker, or principal. We will only use the services of the Nedbank Group if the terms of the transactions are at least as good as those available elsewhere to you.

90.2 We may aggregate transactions for your Portfolio with those for other Accountholders or any company that is a member of the Nedbank Group. This process is known as aggregation. We will only do this if it is unlikely that the aggregation will work overall to the disadvantage of any client whose order is to be aggregated. Aggregation may work on some occasions to your advantage, and on other occasions to your disadvantage. For example, you may get a better or worse price than if we executed your order separately. Where we aggregate orders, we will allocate such transactions fairly in accordance with the relevant Regulations and our order execution policy. Details of our order execution policy are available on request.

90.3 All transactions in securities are subject to market requirements. If there is any conflict between the terms of this agreement and any market requirements, we will adhere to the market requirements.

90.4 We may deal on your behalf in various types of funds. This includes funds that are only available to sufficiently experienced or qualified people funds that are subject to minimum subscription and redemption levels. You are responsible for sourcing, reading, and understanding the investment product.

90.5 We may deal on behalf of you in a UCITS fund. It is a key regulatory requirement for you to obtain a Key Investor Information Document (KIID) before an investment is made. If you are an existing investor who invests in a different share/unit class of the same fund, you are responsible for reading the up-to-date version of the fund and share class specific KIIDs prior to placing a deal.

90.6 We may deal on behalf of you in a packaged retail and insurance-based investment product. It is a regulatory requirement for you to obtain a Key Information Document (KID) before an investment is made.

90.7 We may accept limit orders. These are instructions from you to buy or sell an investment at a specified price limit or better and for a specified size. If your limit order is for shares admitted to trading on a Trading Venue, and your order is not immediately executed under prevailing market conditions, you instruct us not to make the limit order public unless we think it is in your best interests to do so.

90.8 Some of the transactions we execute may be subject to transaction reporting requirements. You must promptly provide us with all information we reasonably request. You must also take any action we inform you of in a timely manner to meet the transaction reporting requirements. We may be required to report certain information about transactions to regulators such as the FCA, which we may do via third parties.

91. Best execution

91.1 We will take all sufficient steps, when arranging execution of orders, to obtain the best possible result for you considering the relevant execution factors. This is known as "best execution." We have an Execution Policy to comply with our best execution obligations. We review our Execution Policy annually and whenever a material change occurs that affects our ability to continue to provide best execution. We will notify you of any material changes to our Execution Policy or arrangements. An up-to-date version of our Execution Policy is available on our website www.nedbankprivatewealth.com.

91.2 You should read our Execution Policy and if there is anything in it which you do not understand you should ask us to explain it to you. By signing the Application and opening a Focus Account with us, you consent to our Execution Policy, including us executing orders for you outside a Trading Venue.

91.3 We do not always owe you a duty of best execution. This includes where we are just providing you with prices at which we would be willing to buy or sell and investment or providing you with a quote. We also do not owe you a duty of best execution where it is clear that you have not relied on our expertise to protect your interests in relation to any aspect of the transaction.

91.4 We may not be able to take all sufficient steps to obtain the best possible result for you where you provide us with specific instructions in relation to the execution of an order, or part of an order (for example instructions as to execution venue, price, or timing). However, we will still have satisfied our best execution obligation to you in relation to that order or the part of the order to which your instructions relate.

91.5 We will ensure that orders executed on behalf of you are dealt promptly, accurately recorded, and allocated and comparable orders dealt with sequentially. We will inform you of any material difficulty that may prevent us from properly carrying out orders when we become aware of it.

92. Income

92.1 We will apply all income-related distributions received, in respect of your investments, to your investment account, if we provide you with discretionary investment management services or to your current account, if we provide you with execution-only services. Where we provide discretionary investment management services, we will allocate income to the same investment strategy.

92.2 We will not convert the income from the currency in which it is received unless you ask us to. We cannot convert the income to a currency if you do not hold an account for the currency. If that is the case, you must tell us in a timely manner which currency account the income should be applied to. If no appropriate advice is received, income will be credited to your Account in your base currency.

92.3 To deal in US securities, you must complete and return the appropriate US tax documentation. If you have completed any required documentation, we will try to collect income under the appropriate reduced rate of withholding tax.

92.4 Dividend income will be paid to you in the form of cash dividends. You may send us a formal written request to ask us to receive dividend income on equity investments as shares offered rather than cash, where this option is available and offered by our global custodian. Alternatively, you may send us a formal written request to automatically reinvest the dividend income. We will handle these requests on a case-by-case basis.

92.5 We are unable to elect for withholding tax relief on securities, except for US equities. Tax will be deducted and withheld at source for any income received on non-US equities. The default rate of the relevant jurisdiction will be applicable to any withholding tax applied.

93. Fees and charges

The way we calculate and apply fees for our custody, dealing and settlement services is set out in our Tariff of Charges.

94. Investment information

We receive generic investment information from various fund managers and investment houses relating to investments that we hold for you. We will try to pass this information on to you, where appropriate. It is important that you make yourself fully aware of changes to your investments by referring to the appropriate investment websites that are available.

H. Wealth Planning Services

This Condition H only applies if we are providing you with wealth planning services.

95. Key facts document

95.1 Before we provide the wealth planning services to you, we will provide you with a document called "Key Facts about our Wealth Planning Services". This provides an overview of our wealth planning services, charges and other regulatory information.

96. Provision of and access to information

- 96.1 You will have to provide us with certain information about you and your wealth so we can provide our wealth planning services to you.
- 96.2 We will only be able to provide our wealth planning services to the extent of the information provided or made available to us. If you would like our wealth planning services to cover investments held or managed with third parties, you must provide details of any such third-party investment managers, custodians and/or other relevant service providers. You must instruct such persons to allow us or any duly authorised agent to communicate directly with them to receive the information we require to provide the wealth planning services.
- 96.3 We may be unable to provide wealth planning services to you if you fail to provide information required pursuant to this Condition or otherwise under these Terms.

97. Use of and reliance on information

- 97.1 We will rely on information you and third parties have given us in providing our wealth planning services to you. We do not verify or check the accuracy of this information.
- 97.2 We will use third party-supplied data and information in providing you with wealth planning services. The values of investments and financial products listed in this data and information may vary depending on the pricing and valuation rules used by the third party.

98. Your objectives and attitude to risk

- 98.1 We may identify a requirement to provide you with tailored investment advice as part of the wealth planning services. If that is the case, we will need to obtain certain information from you. This includes your financial objectives and risk appetite, your financial position and risk tolerance, your ability to bear losses and your knowledge and experience in financial products. We will ask you to complete a financial profiler or investment profile.
- 98.2 Where we provide regulated advice, we will do so considering your financial objectives, knowledge, experience, risk appetite and any additional specific terms we agree in writing.
- 98.3 You agree to notify us promptly in writing of any material change in your financial objectives, risk appetite, financial circumstances, and risk tolerance, including your ability to bear losses, and/or knowledge and experience in respect of investments and financial services. We need this information to ensure our advice is suitable. If you fail to provide this information, we may not be able to provide the investment advice to you.

99. Our wealth planning services

- 99.1 We can provide you with strategic advice and guidance on a range of structures, and strategies to help you meet your financial objectives.
- 99.2 Our wealth planning services may include:
- 99.2.1 working with you to create a personal Wealth Plan, taking account of information provided by you and your third-party providers;
- 99.2.2 providing you with information about your projected future income through techniques such as cashflow modelling;
- 99.2.3 guiding you on structuring your wealth;
- 99.2.4 referring you to third party providers for the provision of products or services, where appropriate.
- 99.3 In providing the services to you, we may provide advice and guidance on several areas such as retirement and succession planning, investment structuring, financial planning and/or wealth protection. Our advice may include regulated advice (UK resident client only) involving personal recommendations in relation to specific regulated products. We may arrange for a recommended structure, strategy and/or product to be put in place or purchased.

- 99.4 We may also advise you in relation to unregulated products or structures which do not fall within the scope of UK regulation and protections. Such products are generally not covered by the Financial Services Compensation Scheme.
- 99.5 Our wealth planning services do not include, for example, discretionary investment management services, execution-only services, or tax advice. If we identify that you need discretionary investment management services, we will provide these via your private banker under a separate agreement.
- 99.6 Before providing our wealth planning services to you, we will confirm that the wealth planning services could meet your needs and objectives. If the range of services we offer cannot meet your requirements, we will not be able to provide wealth planning services to you.
- 99.7 All advice and guidance provided during our wealth planning services will be specific to you and your circumstances at the time we give such advice or guidance. The advice might not be appropriate later and you, or anyone else, should not rely on it later or in different circumstances.

100. Your Wealth Plan

- 100.1 Where you have indicated that you would like to use our wealth planning services, and we have indicated that we are able to provide these services to you, we will invite you to an initial discussion to discuss your wealth planning needs, your goals and objectives. We will gather any additional information we require so we can ascertain the scope of the wealth planning services we can provide to you. We will also prepare a Wealth Plan for you and send this to you for your consideration.
- 100.2 You should consider your Wealth Plan carefully and contact us if anything is unclear or you require further information.
- 100.3 If, following our initial discussion with you, we believe that our wealth planning services cannot meet your requirements, or we are not otherwise able to provide wealth planning services to you, we will inform you of this and we will not proceed to prepare a Wealth Plan.
- 100.4 Following the receipt of your Wealth Plan, we will present and explain the solutions we have outlined in the Plan. These may include any or all of the following:
- 100.4.1 Discussing our proposed solutions, including further explaining our recommendations and how we suggest that these are put in place, including using projections such as cashflow modelling.
- 100.4.2 Providing advice as to how you could hold your investments, including recommending specific financial products.
- 100.4.3 Discussing next steps for these arrangements, including identifying where we can arrange for the execution of strategies and/or investments.
- 100.4.4 Introducing you to third party product or service providers (which may include members of the Nedbank Group) to provide other complementary or ancillary products or services. This may be discretionary investment management, tax advice, life insurance or advice in relation to products or investments which are not covered by us.
- 100.5 We expect that your Wealth Plan will cover your goals and objectives over the long-term. This means that we will not review your wealth plan on an ongoing basis.
- 100.6 In providing you with our Wealth Planning Service, we may provide personal recommendations to you in relation to a range of regulated products as set out in the Key Facts about our Wealth Planning Services document.
- 100.7 Before we make a personal recommendation in respect of a regulated financial product, we will undertake a suitability assessment. We will not recommend a product or service which we have assessed as unsuitable for you and will not make a personal recommendation if we have received insufficient information from you to assess suitability. The reason we undertake a suitability assessment is to enable us to act in your best interest.
- 100.8 We will provide you with a suitability letter before our recommendation is implemented (except where otherwise agreed with you and permitted under the Regulations).

100.9 It is your decision and responsibility as to whether to accept our recommendations or not.

100.10 Investor documents

The products we advise on will have their own marketing literature, terms and conditions, fee schedules and other important or relevant documents to help in your decision-making. If we arrange for you to purchase one of these products, we will provide you with, or arrange for you to be provided with, a copy of the relevant key information document or similar either in good time before the transaction is concluded or, where permitted by applicable law, after the conclusion of the transaction, without undue delay.

101. Risks

All investments involve a degree of risk of some kind. We may recommend investing in instruments whose price depends on fluctuations in the financial markets outside our control. Past performance is not an indication of future performance. We will provide you with information describing some of the risks which could be relevant to the wealth planning solutions we recommend to you. Additionally, we will confirm any specific risks relevant to the products we recommend in a suitability letter.

102. Implementing Your Wealth Plan

102.1 If you would like us to implement a wealth planning solution that we have recommended you, and we have indicated that we can, you should confirm this to us in writing. We will not start the implementation of any structure or product until we receive your instructions, you have returned to us any necessary documentation that we may reasonably request, and you have provided us with sufficient funds.

102.2 We will normally act as your agent to arrange the product with the provider and, where we arrange transactions in investments for you, we will do so in accordance with the relevant provisions of Condition D.

102.3 Where we arrange the implementation of wealth planning solutions which we have recommended, we shall promptly send you a notice confirming the instructions given and executed in accordance with the Regulations, unless another party is responsible for sending this directly to you. Where there are a series of transactions, we may wait until all transactions are complete and forward all documents together. You should check the contents of any written report, letter, or confirmation we send you carefully and let us know of any inaccuracy as soon as possible.

102.4 Our wealth planning services do not cover the implementation of transactions for specific investments intended to form part of your Portfolio. They also do not cover the ongoing management of such investments (although such services may be available from us separately, as set out in Condition E).

103. Fees and charges

103.1 You must pay our fees and charges plus VAT (if applicable) for the wealth planning services we provide to you as set out in the Wealth Planning Service Fee Agreement, the Key Facts about Our Wealth Planning Services document, the Tariff of Charges and otherwise as set out in these Terms.

103.2 You may pay for our wealth planning services by:

103.2.1 cheque or bank transfer (including via a transfer from your current Account);

103.2.2 where we provide regulated advice, facilitation of adviser charging;

103.2.3 other means as agreed between you and us; or

103.2.4 a combination of the above options.

104. Termination

We may decide to stop providing wealth planning services to you at any time. If we do so we will write to you to confirm this and we will give you two months' notice.

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Not all products and services are available in all jurisdictions. Legislation or regulations in your home jurisdiction may prohibit you from becoming a client. We reserve the right to make the final determination on whether you are eligible for particular products and services, or to become a client.

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The parent of Nedbank Private Wealth is Nedbank Group Limited, which is incorporated in South Africa and is regulated by the South African Reserve Bank.

The latest audited report and accounts, and details of Nedbank Private Wealth Limited's credit rating are available at www.nedbankprivatewealth.com

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The Jersey branch is regulated by the Jersey Financial Services Commission.

The London branch is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration No: 313189.

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