



SAVINGS ACCOUNT SUMMARY BOX

FOCUS ACCOUNT

Please note: The information provided below is a summary of the key features of the Focus Account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

ACCOUNT NAME	Focus Account	
WHAT IS THE INTEREST RATE?	Updated: 1 April 2021	
	Currency	Gross %
	Sterling	0.000
	US dollars	0.000
	Euros	-0.750
	<p>We will pay interest on your Focus Account at a margin below our reference rate, namely the Bank of England Official Bank Rate/European Central Bank Refinancing Rate/US Federal Reserve Target Federal Funds Rate (or the equivalent in any other relevant currency).</p> <p>We will tell you the amount of the margin and we can change this for any valid reason as outlined in our Terms and Conditions Condition 30.2.</p> <p>Where the reference rate less the margin equates to 0%, no interest will be paid on your Focus Account. If the reference rate less the margin generates a negative interest rate, we may charge you negative interest on credit balances on your Focus Account. Subject to this, we will pay interest on the entire cash balance of the Focus Account provided it exceeds £10,000, US\$15,000 or €15,000 (or the equivalent in any other relevant currency). No interest will be paid on balances below these amounts. The rates (including the margin and the reference rates) are available on request or by phoning our client services team on +44 (0)1624 645000 or by looking on our website, https://nedbankprivatewealth.com/information-for-clients/interest-rates/.</p> <p>Interest will be calculated daily on the cleared balance at the rate applicable to the Focus Account and credited or charged (in the event of negative interest rates prevailing) to the Focus Account on the last day of each month. If you ask us, we will also give you a full explanation of how we work out interest.</p>	
CAN NEDBANK PRIVATE WEALTH LIMITED CHANGE THE INTEREST RATE?	<p>We may change the margin applicable to the interest rate on your Focus Account for any valid reason. Examples of these are included in our Terms and Conditions Condition 30.2.</p> <p>Any changes to the interest rate that are a result of changes to the reference rate will take place immediately and without prior notice to you, regardless of whether the change is to your advantage or disadvantage. We will inform you of this change as soon as possible and normally within three Business Days.</p> <p>We will notify you of any change to the margin that is to your disadvantage by sending you a letter, email or other personal notice, not less than two months before the change comes into effect. You may, at any time up to 60 days from the date of the notice, switch your Account or close it without having to pay any extra charges or interest, and without having to give any notice that you would otherwise have to give under the conditions applying to the Focus Account. If we give you notice of the changes and you do not tell us to close or switch your account, we will treat you as having accepted the changes.</p> <p>Further information is available in our Terms and Conditions Condition 30.2.</p>	

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<p>WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000 / \$1,000 / €1,000 DEPOSIT?</p>	<p>Note: This projection is based on the reference interest rates as they stand on 1 April 2021, and it does not take into account that the level of the reference interest rates may fluctuate over the period that the projection covers.</p> <table border="1" data-bbox="754 398 1497 548"> <thead> <tr> <th>Currency</th> <th>Balance</th> </tr> </thead> <tbody> <tr> <td>Sterling</td> <td>£1,000</td> </tr> <tr> <td>US Dollars</td> <td>US\$1,000</td> </tr> <tr> <td>Euros</td> <td>€992.44</td> </tr> </tbody> </table>	Currency	Balance	Sterling	£1,000	US Dollars	US\$1,000	Euros	€992.44
Currency	Balance								
Sterling	£1,000								
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<p>HOW DO I OPEN AND MANAGE MY ACCOUNT?</p>	<p>Complete and submit the Focus Account Application Form, together with the relevant supporting documentation.</p> <p>Once the application has been processed, you will receive an email inviting you to:</p> <ul style="list-style-type: none"> • Activate your online wealth services to obtain your account details • Receive your Visa debit card(s) and activate them in online wealth services • Send your initial deposit into your account • Complete a security password mandate. <p>Your account will become operational when we receive your initial deposit. View your account numbers in online wealth services. Details about sort-codes and other details you will need to transfer funds to your new account are provided under 'Payment information' available here: https://nedbankprivatewealth.com/information-for-clients/downloads/.</p> <p>Our client services team is available between 8am and 8pm (UK time), Monday to Friday, excluding UK public holidays, by calling:</p> <ul style="list-style-type: none"> • 0800 289936 from the UK • 0860 507090 from South Africa • +44 (0)1624 645000 from the rest of the world. <p>You can also email us at client.services@nedbankprivatewealth.com.</p> <p>Our online wealth service is the quickest and most secure way to make payments, transfers and exchange currencies. More information is available on our website: https://nedbankprivatewealth.com/information-for-clients/online-access/</p> <p>We also accept written instructions sent to us by post. We do not accept instructions relating to the Focus Account over the phone, by email or by facsimile.</p> <p>The minimum balance to maintained in cash and / or investments in the Focus Account is £50,000 / US\$75,000 / €75,000, of which at least £5,000 (or currency equivalent) must be in cash.</p>								
<p>CAN I WITHDRAW MONEY?</p>	<p>For withdrawals, sterling accounts can have standing orders and direct debits set up for regular payments within the British Isles.</p> <p>Our Visa Platinum debit cards allow you to make purchases and cash withdrawals.</p>								

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ADDITIONAL INFORMATION

Interest paid on a Focus Accounts may be paid gross under Isle of Man, UK and Jersey law. You are responsible for seeking tax advice in regard to interest that may be received. In the event that we make an error in the calculation or deduction of tax, you will remain liable to the tax authorities. Despite the above, we will deduct tax from interest paid to you if we are obliged to do so by the relevant Regulations.

Cash deposits, either paid into our clearing banks or sent directly to our offices, will generally not be accepted.

We aim to comply with the UK FCA Rules in the Banking Conduct of Business Sourcebook (sourcebook) for London Office Accountholders. The sourcebook does not extend to the Isle of Man or Jersey, however, we will endeavour to comply with the standards of good practice equivalent in most respects to those set out in the sourcebook for Isle of Man Office and Jersey Office Accountholders.

Deposits with Nedbank Private Wealth Limited in the Isle of Man are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. For full details of the scheme, please refer to www.iomfsa.im.

Nedbank Private Wealth is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any five year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website www.gov.je/dcs or on request.

We are a member of the UK Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. You may enjoy rights under the scheme if we are unable to meet any of our liabilities in respect of qualifying investments made with the London Office, and in respect of deposits with the London Office, most private depositors/investors including individuals and small firms, are covered. The maximum level of compensation for deposits 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, refer to the FSCS website www.fscs.org.uk or call the FSCS on 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.