

UK FINANCIAL SERVICES COMPENSATION SCHEME INFORMATION SHEET

For London office accountholders only.

Basic information about the protection of your eligible deposits

ELIGIBLE DEPOSITS IN NEDBANK PRIVATE WEALTH LIMITED ARE PROTECTED BY:	The Financial Services Compensation Scheme ("FSCS") ¹
LIMIT OF PROTECTION:	£85,000 per depositor per bank ²
IF YOU HAVE MORE ELIGIBLE DEPOSITS AT THE SAME BANK:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000 ²
IF YOU HAVE A JOINT ACCOUNT WITH OTHER PERSON(S):	The limit of £85,000 applies to each depositor separately ³
REIMBURSEMENT PERIOD IN CASE OF BANK FAILURE:	20 working days ⁴
CURRENCY OF REIMBURSEMENT:	Pound sterling (GBP, £)
TO CONTACT NEDBANK PRIVATE WEALTH LIMITED FOR ENQUIRIES RELATING TO YOUR ACCOUNT:	Nedbank Private Wealth Seventh Floor 12 Arthur Street London EC4R 9AB Tel: 020 7002 3600 Email: client.services@nedbankprivatewealth.com
TO CONTACT THE FSCS FOR FURTHER INFORMATION ON COMPENSATION:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
MORE INFORMATION:	www.fscs.org.uk

ADDITIONAL INFORMATION

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under www.fscs.org.uk

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. Again, there are specific exceptions to this obligation.

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If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under www.fscs.org.uk.

OTHER IMPORTANT INFORMATION

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank shall also confirm this on the statement of account.

EXCLUSIONS FROM PROTECTION

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
 - (a) Credit institution
 - (b) Financial institution
 - (c) Investment firm
 - (d) Insurance undertaking
 - (e) Reinsurance undertaking
 - (f) Collective investment undertaking
 - (g) Pension or retirement fund⁵
 - (h) Public authority, other than a small local authority.

The following deposits, categories of deposits or other instruments are not protected:

- i) Deposits of a credit union to which the credit union itself is entitled
- (j) Deposits which can only be proved by a financial instrument⁶ (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which exists in a Member State on 2 July 2014)
- (k) Deposits of a collective investment scheme which qualifies as a small company⁷
- (l) Deposits of an overseas financial services institution which qualifies as a small company⁸
- (m) Deposits of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁹ – refer to the FSCS for further information on this category.

⁵ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

⁶ Listed in Section C of Annex 1 of Directive 2014/65/EU

⁷ Under the Companies Act 1985 or Companies Act 2006

⁸ See footnote above.

⁹ See footnote above.

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ACKNOWLEDGEMENT OF RECEIPT BY THE DEPOSITOR

By signing below, you acknowledge receipt of the information sheet relating to the UK Financial Services Compensation Scheme.

	FIRST ACCOUNTHOLDER	SECOND ACCOUNTHOLDER
NAME		
SIGNATURE		
DATE (DD/MM/YYYY)		

Please note: All signatories to the account must sign this form.

Please return this slip with your completed application form.



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