

Investec Money application form for individuals

Kindly complete this application form and submit it together with the required FICA documents stipulated on page 4 of this application form, to your Private Banker or Cash Investments consultant.

Type of Cash Investments account Private Select Fund Top5 Call deposit
 Notice account Fixed deposit

Please indicate term of notice if selecting notice account 7 days 30 days

Please indicate term of fixed deposit 7 days 14 days 21 days

If a fixed deposit of between 1 and 12 months is required, indicate the period:

Personal details

Title Initials

First name(s) Known as

Surname

Male Female

Date of birth Identity number

Passport number Passport country of issue

Passport expiry date

If you're an SA citizen, please provide your income tax number

Contact details

Telephone number (home) Telephone number (work)

Mobile number Fax number

Email address

Postal address

Postal code Province Country

Residential address

Suburb

City

Postal code Province Country

Marital status

Single Married Divorced Widowed

Marital contract

Antenuptial contract Community of property Hindu rites

Muslim rights African customary rights Foreign law

Qualifications

Please provide your highest qualification

Employment details

Salaried employee Self-employed Retired Unemployed

Name of employer Capacity

Please indicate your annual package:

Less than R750 000

Between R750 001 and R1 300 000

Above R1 300 000

Do you receive a bonus? Yes No

Please advise the primary country in which your employer / business operates:

Select the primary industry of your employer / business activity (required for legislative reasons):

Non-Active Individuals	<input type="checkbox"/>	Financial Intermediation, Insurance and Non-Property Investing Activities	<input type="checkbox"/>	Other Community, Social and Personal Services	<input type="checkbox"/>
Advertising and Marketing	<input type="checkbox"/>	Government and Public Administration Activities	<input type="checkbox"/>	Business and Professional Services	<input type="checkbox"/>
Agriculture, Forestry and Fishing	<input type="checkbox"/>	Medical, Dental and Hospital Activities	<input type="checkbox"/>	Property and Real Estate Activities	<input type="checkbox"/>
Sports, Recreation and Cultural Activities	<input type="checkbox"/>	Import and Export Services	<input type="checkbox"/>	Retailers and Wholesalers	<input type="checkbox"/>
Resources and Mining	<input type="checkbox"/>	Telecommunication	<input type="checkbox"/>	Transport, Storage and Postal	<input type="checkbox"/>
Construction and Civil Engineering	<input type="checkbox"/>	Hotels, Restaurants and Bars	<input type="checkbox"/>	Electricity, Gas and Water Supply (Utilities)	<input type="checkbox"/>
Education	<input type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Publishing and Printing	<input type="checkbox"/>
Engineering (excl Civil Engineering)	<input type="checkbox"/>	Broadcasting, Entertainment and Arts	<input type="checkbox"/>	Other	<input type="checkbox"/>

If "Other", please state:

Select the primary product / service / commodity of your employer / business activity (required for legislative reasons):

Unemployed	<input type="checkbox"/>	Engineering Products	<input type="checkbox"/>	Minerals – Precious Stones / Gemstones	<input type="checkbox"/>
Retired	<input type="checkbox"/>	Entertainment and Recreational	<input type="checkbox"/>	Mobile Telephones	<input type="checkbox"/>
Home Maker	<input type="checkbox"/>	Fast Moving Consumer Goods	<input type="checkbox"/>	Motor Vehicles / Heavy Duty Vehicles and Parts	<input type="checkbox"/>
Accounting and Auditing	<input type="checkbox"/>	Finance and Leasing	<input type="checkbox"/>	Paper / Printing / Packaging	<input type="checkbox"/>
Advertising	<input type="checkbox"/>	Food / Beverages / Catering	<input type="checkbox"/>	Petrol, Oil and Gas Equipment and Services	<input type="checkbox"/>
Airlines, Shipping and Rail	<input type="checkbox"/>	Forestry and Fishing	<input type="checkbox"/>	Pharmaceuticals and Biotechnology	<input type="checkbox"/>
Animals Domestic	<input type="checkbox"/>	Gambling and Gaming	<input type="checkbox"/>	Politician and Diplomats	<input type="checkbox"/>
Animals Wild / Exotic	<input type="checkbox"/>	Gardening / Horticulture	<input type="checkbox"/>	Private Equity	<input type="checkbox"/>
Armaments	<input type="checkbox"/>	Gas, Water and Utilities	<input type="checkbox"/>	Real Estate	<input type="checkbox"/>
Artisan	<input type="checkbox"/>	Health Care Equipment and Services	<input type="checkbox"/>	Religious Services	<input type="checkbox"/>
Asset Management	<input type="checkbox"/>	Hospitality and Tourism	<input type="checkbox"/>	Restaurants, Bars and Hotels	<input type="checkbox"/>
Banking	<input type="checkbox"/>	Household Goods	<input type="checkbox"/>	Scrap Metal	<input type="checkbox"/>
Broadcasting and Publishing	<input type="checkbox"/>	Industrial Equipment	<input type="checkbox"/>	Sports	<input type="checkbox"/>
Building Materials and Fixtures	<input type="checkbox"/>	Insurance	<input type="checkbox"/>	Stock-broking	<input type="checkbox"/>
Chemicals	<input type="checkbox"/>	Investments	<input type="checkbox"/>	Teachers, Lecturers and Professors	<input type="checkbox"/>
Computer Hardware and Software	<input type="checkbox"/>	IT Services	<input type="checkbox"/>	Telecommunications	<input type="checkbox"/>
Construction, Building and Related Professionals	<input type="checkbox"/>	Jewellery	<input type="checkbox"/>	Textiles and Furniture	<input type="checkbox"/>
Consulting	<input type="checkbox"/>	Legal	<input type="checkbox"/>	Translating / Interpretation	<input type="checkbox"/>
Defence Force	<input type="checkbox"/>	Lifestyle / Leisure Goods	<input type="checkbox"/>	Travel	<input type="checkbox"/>
Development and Venture Capital	<input type="checkbox"/>	Medical and Dental	<input type="checkbox"/>	Other	<input type="checkbox"/>
Electrical / Electronics	<input type="checkbox"/>	Minerals – Non-precious	<input type="checkbox"/>		<input type="checkbox"/>
Engineering and Related Professionals	<input type="checkbox"/>	Minerals – Precious Metals	<input type="checkbox"/>		<input type="checkbox"/>

If "other", please state:

Interest payment instructions

I would like my interest earned to be paid as follows (please mark the relevant box):

Compound monthly to the same Cash Investments account

Paid monthly by direct deposit to the designated bank account (as set out below)

Designated bank account

Please note that all withdrawals will be paid into this account

Bank

Branch

Account number

Branch code

Account holder

Account type

Online Banking access

Do you wish to have Online access to the Cash Investments account(s)? Yes No

Do you currently have access to Investec Online Banking? Yes No

Statement delivery method

Please select one of the following (only one option can be chosen):

Email

Post

Please note that all correspondence other than statements will be sent by post

Referral details

Did another Investec Money client refer you to the bank? Yes No

If yes, please supply their full name

Please note: If you introduce a friend, colleague or family member who opens an account with us, as a thank you, you will both receive R500 credited to your Investec Money accounts. All they have to do is deposit R100 000 or more with Investec Money for a minimum period of 90 days, and both your accounts will be credited with R500 each. Terms and conditions apply. Please refer to the www.investecmoney.co.za for more information or to view the details.

Declaration and warranties

The signatory to this application hereby:

1. Warrants that all information given to Investec Bank Limited ("Investec") in the application or otherwise is true, accurate and complete in every aspect and agrees that such information shall constitute prima facie proof of the facts contained therein
2. Undertakes to notify Investec of any changes to information provided to Investec, whether in terms of this application or otherwise
3. Consents to Investec verifying the information contained in this application and/or any other information furnished to Investec and generally making whatever enquiries it deems necessary from any source whatsoever
4. Agrees that Investec shall be entitled to furnish any information and/or documentation in relation to any of my accounts, including compliance with the conditions thereof, to any entity within the Investec Group, any bank, surety, any attorney, any credit bureau and/or as required by law
5. Recognises and understands that Investec is an accountable institution for the purposes of the Financial Intelligence Centre Act 38 of 2001 and the regulations issued in terms thereof ("FICA") and, accordingly, agrees to provide such further information or documentation as Investec may require in terms of FICA
6. Warrants that where the application is signed in a representative capacity, I have the legal authority to do so, the transaction is within my powers and that all information regarding the identity of the person on whose behalf I act (and the authority to act on behalf of such a person) has been disclosed to Investec
7. Declares and warrants to and in favour of Investec that I have complied with all applicable legislation and regulations governing all activities and I will continue to ensure compliance with all such legislation and regulations
8. Agrees that if the application is successful, the account ("Account") will only be available once Investec is in receipt of the signed Account Terms and Conditions ("Conditions") and all Investec's requirements have been fulfilled
9. Agrees that I will be bound by the Conditions immediately when the Account is used. I acknowledge that the Conditions are available on printable web page and that I can access the Conditions on www.investecprivatebank.co.za
10. Warrants that I have received a copy of the Conditions or, if not, then I undertake to access the Conditions online and I agree that the Conditions constitute my agreement with Investec
11. Further warrants that I understand my rights and obligations in terms of the Conditions

12. Designates the addresses and contact details provided in this application for purposes of delivery of any notices and confirms that the physical address stated for me is my domicilium citandi et executandi for all purposes, including for purposes of service in terms of the Conditions

Signed at _____ on _____ 20 _____

Client full name

Client signature

Assisted by (full name, signature and capacity)

(if client is a minor or under legal disability)

To be completed by clients married in community of property

For the purpose of this application, we wish Investec Private Bank to receive instruction from

Either of us

Both of us

Important notes for online banking access

1. Once we have received this form, we will post the internet PIN to you.
2. If you have more than one account number and thus receive multiple statements, the account numbers will be linked to one logon, and only one internet PIN will be sent.
3. If you already use Investec Online Banking, you will log on using your current Investec Private Bank identification number and internet PIN. You will not receive a new internet PIN. Your Cash Investment account numbers will be added to your existing logon.
4. Once you have received the internet PIN, you must go to www.investecprivatebank.co.za and click on "Online Banking logon" and type in your Investec Private Bank identification number (which is your South African ID number) and your internet PIN.
5. Investec Private Bank will require all account-opening documentation, as per FICA, before releasing the internet PIN.

Required FICA Documents

A copy of identity document, valid passport and driver's license

Please note that:

- If you are unable to provide all of the above documents we will require you to submit proof of your employment in addition to any one of the documents stipulated above
- If you are unable to provide any one of the above documents and/or proof of your employment we will require an original certified copy of your identity document or valid passport (for non RSA citizen)
- Should the physical address stipulated on your application form not match the information on Investec Private Bank's physical address verification system, you will be required to submit, in addition to the other requested documentation, an original certified copy of proof of residential address
- Investec reserves the right to request documentation in addition to the FICA documentation stipulated above
- Should you apply for any additional products from Investec you will be required to submit an original identity document and utility bill and any other documents as stipulated by Investec, from time to time

Investec Private Bank, a division of Investec Bank Limited registration number 1969/004763/06. Investec Private Bank is committed to the Code of Banking Practice as regulated by the Ombudsman for Banking Services. Copies of the Code and the Ombudsman's details are available on request or visit www.investecprivatebank.co.za. An authorised financial services provider. A registered credit provider registration number NCRCP9

For internal use only

Please indicate delivery method

Post

Consultant

These Terms and Conditions comprise the agreement between Investec Private Bank and the client in connection with Investec Private Bank Cash Investments. They explain Investec Private Bank's obligations to the client and the client's obligations to Investec Private Bank.

1. Definitions

Wording importing one gender shall include the other gender, words in the singular shall include the plural and vice versa, and natural persons shall include created entities

- 1.1 "Applicable law" means any local, provincial, national or international statute, regulation, regulatory guideline, the Code of Banking Practice and judicial or administrative interpretation (whether or not having the force of law but, if not having the force of law, is generally complied with by the persons to whom it is addressed or applied)
- 1.2 "Client" means the holder of the investment account who is party to these terms and conditions
- 1.3 "Instruction" means an instruction from the client to Investec to perform a transaction, whether by the client effecting a transaction online or by any other means permitted by Investec
- 1.4 "Investec" means Investec Private Bank, a division of Investec Bank Limited, registration number 1969/004763/06
- 1.5 "Investment account" means the Investec call, notice and fixed deposit accounts and includes any of Investec's product specials as advertised on the Investec website from time to time
- 1.6 "Online" means via the Investec website (www.investec.com)
- 1.7 "Product rules" means the specific conditions applicable to an investment account relating to, among other things, interest rates, minimum deposits, notice periods and minimum or maximum balances, which are published by Investec in any material issued for the investment account and on the Investec website
- 1.8 "Transaction" means any transaction effected by the client or by Investec on the client's behalf, relating to the investment account, including, without limitation, deposits, withdrawals, payment orders and transfers
- 1.9 "Verification mechanisms" means any personal identification number, password or other form of verification implemented by Investec from time to time, in order to facilitate the use of the investment account and matters ancillary thereto
- 1.10 "Working day" means any day that is not a Saturday, Sunday or official South African public holiday

2. Application and agreement

- 2.1 Investec will not open an investment account for a client and shall not be bound in any manner to do so, until the original application form, terms and conditions and supporting documentation have been duly completed, signed, submitted to, verified and accepted by Investec. Investec may refuse to open an investment account or to accept a deposit at its discretion.
- 2.2 The client undertakes to furnish Investec with all information and/or documentation required in terms of the Financial Intelligence Centre Act No 38 of 2001. The client consents to Investec verifying any information contained in the application form or in any documentation and generally making whatever enquiries it deems necessary in order to verify the information and/or documentation.
- 2.3 The investment account and any and all transactions shall be subject to the application form, these terms and conditions, applicable law, applicable accepted market practice, Investec's standard banking practice and procedures, the product rules and the terms governing any other product, banking facility or service offered by Investec or the Investec Group of companies, all as amended from time to time.
- 2.4 The client will be advised of the product rules when the investment account is opened. The client is responsible for ensuring that he has read and understood the product rules and the terms governing any other product, banking facility or service offered by Investec or the Investec Group of companies. If the product rules are inconsistent with these terms and conditions, the product rules will apply.

3. Operation of the investment account

Authority to operate

- 3.1 The client warrants that he has the necessary authority to open and operate the investment account and undertakes to furnish Investec with all documents, information, authorisations, approvals and the like to prove such authority.
- 3.2 Investec shall be entitled to rely on and act in accordance with, instructions received from any person authorised or purportedly authorised to access or use the investment account or the investment account number by virtue of any authority, resolution, mandate or power of attorney ("authority") provided by the client or nominee to Investec, unless such authority has been specifically cancelled by the client in writing and Investec has acknowledged such cancellation in writing or otherwise.

Instructions

- 3.3 With the exception of online instructions, instructions must be received by Investec before 12h00 on any working day in order for a transaction to be processed on the same day. The client is responsible for ensuring that Investec is in receipt of any instruction and that instructions are clear and intelligible. Investec will not be liable for any failure by the client to do so.
- 3.4 The client agrees that Investec shall be entitled, but is not obliged, in its discretion to confirm or authenticate any instruction which is not given online, or not sent by post and addressed to the relevant regional Investec address, prior to effecting any transaction and shall not be liable for any delay in giving effect to any instruction as a result of exercising its right to confirm or authenticate an instruction.
- 3.5 Written confirmation of an instruction will be sent by Investec to the client's postal, telefax or electronic mail address as specified on the application form within 48 hours of receipt thereof, subject to 3.4 above. The client is entitled to amend or cancel any instruction within 14 days of receipt of the confirmation, subject to the product rules, banking practice and applicable law.

Cheques

- 3.6 All cheques to be deposited into the investment account must be made payable to Investec Bank Limited. A cheque made payable to and received by Investec shall not be deemed to have been paid to and received by Investec, and no transactions may be effected in respect thereof, until the amount of the cheque has been unconditionally credited to Investec's account with its bankers. All cheques deposited are subject to a minimum 10 working day clearing period. The client shall comply with applicable law and banking practice generally relating to negotiable instruments.
- 3.7 The client agrees that he shall be obliged to request special clearance for any cheque should he require same and shall mark any instrument or deposit slip accordingly. The client acknowledges that he shall be liable for any loss incurred should he fail to request special clearance and/or mark the instrument/deposit slip accordingly. The client further acknowledges that the granting of special clearance on one cheque does not mean that every cheque deposited thereafter shall be subject to special clearance.

Payments

- 3.8 Investec shall, at its discretion, have the option to pay or collect any amounts via the Automated Clearing Bureau, by electronic funds transfer, by direct debit or credit against the client's commercial bank account, or by means of a debit or credit note addressed to the client's commercial bankers.
- 3.9 Investec will not effect any payments from the investment account other than to the client's designated commercial bank account as specified on the application form, or otherwise as notified to Investec in writing and signed by the client or the client's duly authorised signatory/ies. Investec shall not be liable howsoever should it refuse to effect a payment otherwise than in accordance with this clause. Notwithstanding the foregoing, Investec may in its discretion permit payment to a third party, subject to the client waiving any claim he may have or acquire against Investec as a result and indemnifying Investec against any loss which Investec or any person may suffer or sustain in connection with such third party payment.
- 3.10 The client warrants that the designated bank account details supplied to Investec from time to time are true and correct. The client acknowledges that Investec is not able, nor is it obliged, to verify or authenticate any bank account details supplied by the client or the client's duly authorised signatory/ies. The client indemnifies and holds Investec harmless against any loss, damage, expense or claim which Investec and/or the client may sustain or incur as a result of a payment/s made in circumstances where the bank account details are not correct.

Statements

- 3.11 The client undertakes to monitor and verify the correctness of his investment account details on a regular basis and to inform Investec immediately of any errors or inconsistencies therein or arising therefrom. Unless the client notifies Investec of any error or inconsistency on any statement issued in respect of the investment account within 60 (sixty) days of the date of issue of the statement, such statement shall be deemed to be an accurate and correct record of the client's activity on the investment account.

Overdrawn amounts

- 3.12 It is the client's responsibility to ensure that the investment account is not overdrawn at any time. If the investment account is overdrawn, Investec shall be entitled at its sole discretion to cancel, withdraw or override any transaction or to refuse to process any transaction or to give effect to any instruction, for so long as the investment account is overdrawn and the client indemnifies Investec accordingly. Investec shall further be entitled to levy interest on any overdrawn amount and a fee, in terms of clause 8 below.

Verification mechanisms

- 3.13 The client agrees to use and/or implement any verification mechanisms in accordance with the terms and conditions and/or any other conditions which Investec may impose from time to time, subject to the provisions of

any applicable law. The client acknowledges that failure to use and/or implement any verification mechanism may result in unauthorised use of the investment account (or any other account held in the Investec Group) and losses, for which the client will be liable. The client is responsible for ensuring that the verification mechanisms are kept secret and physically secure.

Unjustified enrichment

- 3.14 In the event that monies are credited to the investment account in error, the client authorises Investec to do all such things as Investec may deem necessary in order to ensure that the client is not unjustifiably enriched at the expense of another person. The client agrees that Investec shall be entitled to recover from the client any amount of money paid to the client, (plus interest thereon at Investec's prime rate) to which the client is not entitled for whatsoever reason.

Applicable law

- 3.16 Investec shall not be required to do anything or to refrain from doing anything which would in its opinion infringe applicable law and Investec may at any time and without notice, do whatever it considers necessary to comply with applicable law and whatever Investec does or does not do in order to comply with applicable law shall be binding on the client.

Dormant accounts

- 3.16 Investec will not give effect to any instruction or process a transaction if the investment account is dormant. Should the client wish to operate a dormant account he shall be obliged to submit to Investec such information and documentation as Investec may require under any applicable law.

4. Amendments and variations

- 4.1. Investec may from time to time amend or substitute these terms and conditions, its standard banking practices and procedures, the product rules and/or the terms of any other product, banking facility or service offered by Investec or the Investec Group of companies. Investec shall give the client 30 (thirty) working days' notification of any amendment (subject to applicable law) by any means of communication, including mail, telefax, electronic mail, Short Message System (SMS), statement message, announcements on the Investec website or otherwise. Investec shall not be liable for any loss occasioned by the client not receiving notification of any amendment. Should the client elect not to accept any amendment, the client is entitled to close the investment account, subject to the product rules and the provisions of clause 8 below.
- 4.2 The client shall immediately inform Investec in writing of any change of name, status or other details provided by the client, in particular if he is about to or has emigrated or if he is working or is about to work abroad. Investec shall be entitled but not obliged to refuse to act on instructions given by the client using a different name or in circumstances where Investec is aware of any change in detail or status, until Investec is provided with the necessary documentary proof to its satisfaction.
- 4.3 Any variation of the investment account by the client or by the client's authorised representative shall only bind Investec if reduced to writing, or if given by such means of communication as may be acceptable to Investec and if given in accordance with these terms and conditions. Any variation by the client is subject to the product rules.

5. Electronic Banking

- 5.1 With regard to instructions given or received by data message as defined in the Electronic Communications and Transactions Act No 25 of 2002 ("**e-communication**"), the client requests and authorises Investec to rely on and act in accordance with any instruction which may from time to time be, or purport to be, given by the client in its name. In authorising Investec to rely on and act in accordance with any instruction given by e-communication, the client acknowledges that e-communication is an inherently unreliable medium of communication and that such unreliability is beyond the control of Investec. The client acknowledges further that as a result of such unreliability there may be delays in the transmission and receipt of instructions or other information and that this may result in delays in the execution of instructions sent by e-communication. The client further acknowledges and agrees that it may not be possible to cancel or revise an online instruction after it has been given.
- 5.2 The client acknowledges that information transmitted by e-communication is susceptible to monitoring and interception. **The client shall bear all risk of transmitting information which may be confidential, proprietary or secret by e-communication and under no circumstances will Investec be liable for any loss, harm or damage suffered by the client as a result thereof.** Investec reserves the right to request independent verification of any information transmitted by e-communication and the client consents to such verification from whatsoever source should Investec deem it necessary.
- 5.3 The client's attention is drawn to the fact that any e-communication sent by Investec to the client will not be encrypted and Investec is not liable for any loss suffered by the client resulting from any e-communication Investec sends to the client, unless the loss is caused by Investec's gross negligence or fraud.

6. Disclaimers

- 6.1 The information and opinions provided by Investec in respect of the investment account are provided in good faith. The client accepts that the information and opinions may change from time to time and no representation, warranty, undertaking or guarantee of whatsoever nature is made or given by Investec concerning the accuracy and/or completeness of such information and/or the correctness of such opinions.
- 6.2 The client is responsible for the Investment decisions that it takes and which should not be taken in isolation but should be based on the client's entire investment portfolio, taking into account future liabilities, liquidity requirements, time horizon, risk tolerance and specific legal constraints. If the client is in need of financial planning assistance, the client should contact a financial advisor.
- 6.3 Investec shall not be responsible, or liable for, any loss, damage or expense of any nature whatsoever which may be suffered by the client or a third party as a result of or occasioned by the failure by Investec to perform or process a transaction as a result of acts, events or circumstances beyond Investec's control, including among other things, failure, unavailability or malfunction of any networks or third party systems and power failures.
- 6.4 The client warrants to Investec that he is acting for his own account and that he has made his own independent decision to open the investment account and as to whether the investment is appropriate or proper for him based upon his own judgement and upon advice from such advisors as he has deemed necessary. The client is not relying on any communication (written or oral) of Investec as investment advice or as a recommendation to open the investment account and information and explanations relating to the terms and conditions of the investment account shall not be considered investment advice or a recommendation to open the investment account.

7. Breach and cancellation

- 7.1. Investec will not close the investment account without giving the client reasonable prior notice at the last contact address provided by the client. However, the client acknowledges that Investec shall be entitled to close the investment account without notice to the client if it is compelled to do so under applicable law, if the investment account has not been used for a significant period of time or if Investec has reasons to believe that the investment account is being used for fraudulent purposes. Any closure of the investment account shall be without prejudice to any rights Investec may have to recover any amounts due to it or any losses or damages suffered by it. Under such circumstances Investec shall be entitled forthwith to cancel any instructions received from the client.
- 7.2. The client further acknowledges that Investec may be obliged under applicable law or pursuant to a court order to suspend the investment account and/or to effect payment of any funds standing to the credit of the investment account to any third party as may be directed under applicable law and the client shall have no claim against Investec for any loss suffered by him as a result.
- 7.3. Should the client commit a breach of any obligation contained in these terms and conditions, in particular a breach of clauses 3.11 (*overdrawn amounts*) and 3.13 (*unjustified enrichment*), the client undertakes to pay all legal costs incurred by Investec in recovering any amount due to it on an attorney and own client scale.
- 7.4. The client is entitled to withdraw all funds standing to the credit of the investment account and/or to close the investment account in accordance with the notice periods relating to the specific investment account and subject to the product rules, which the client confirms he is familiar with. The client is responsible for arranging for the cancellation of any debit orders, stop orders, payment instructions and the like. Notice of cancellation shall be given to Investec in writing. Investec will comply with the Code of Banking Practice when the client switches to a new bank.

8. Interest, fees and charges

- 8.1. Interest rates applicable to investment accounts are generally quoted by Investec on an annual basis and are specified in the statement/s issued to the client and in the product rules. Interest at the applicable rate for the investment account shall be calculated on the daily credit balance on the investment account and compounded on the last day of every month, subject to any product rule. The client acknowledges that applicable interest rates may be reduced in the event that the product rules are not complied with.
- 8.2. If the investment account is subject to a fixed rate of interest the client agrees that Investec will book the rate on the date upon which it receives confirmation thereof from the client, and shall not be liable howsoever in the event that such confirmation is not received timeously.
- 8.3. The client can elect to have accrued interest paid to him on a monthly basis in accordance with the product rules. The client acknowledges that payment of interest shall only be effected on a working day.
- 8.4. Investec is entitled to charge and recover from the client the following:
 - 8.4.1 a fee in respect of any early withdrawal from or termination of the investment account, in an amount equal to 4% of the sum withdrawn, subject to a minimum fee of R750 (seven hundred and fifty Rand) plus VAT;

- 8.4.2 a fee (plus VAT) for the issue of any guarantee on behalf of the client against funds standing to the credit of the investment account, in such amount as Investec may determine and as agreed with the client. The client undertakes to sign such documentation as Investec may require for the authorisation of any guarantee;
- 8.4.3 a fee in circumstances where the investment account is overdrawn together with interest at the maximum rate permissible by applicable law on the amount by which the investment account is overdrawn.
- 8.5 Investec shall be entitled to recover from the client any fee, charge, levy, tax or penalty imposed on Investec and/or the client in terms of any applicable law or by any commercial bank, including specifically a cash deposit fee.
- 8.6 If the client defaults in paying any amount when it is due in terms of these terms and conditions, Investec may charge interest thereon which will accrue daily at the maximum rate permissible by applicable law.
- 8.7 Any fee charged under this clause 8 may be debited from the investment account balance or charged to any other account of the client with Investec and the client authorises Investec to do so.

9. Notices and correspondence

- 9.1 Notices or other correspondence may be given to the client by hand, post, telefax or e-communication to the address, telephone number or electronic mail address specified in the application form or as notified in writing by the client to Investec from time to time.
- 9.2 Correspondence sent to the client by Investec:
- By post, will be deemed to be received by the client on the 10th working day after date of posting;
 - By telefax, will be deemed to be received by the client at the time when the client's telefax machine acknowledges receipt thereof; and
 - By e-communication, will be deemed to be received by the client on the next working day after sending.
- 9.3 Correspondence given by the client to Investec by post, telefax or e-communication will be deemed to be received by Investec only when Investec acknowledges receipt thereof.
- 9.4 For any compliance related queries, please contact Investec Private Bank Compliance on +27 11 286 8828

10. General

- 10.1 The client grants Investec (including its agents and contractors) authority to monitor, intercept, record and use as evidence all forms of correspondence or communications received by or sent from Investec or any of its employees, agents or contractors. Specifically, Investec may record telephone conversations with the client. Investec's recordings of telephone conversations shall be and remain the sole property of Investec and will be accepted by the client as conclusive evidence of the instructions or conversations so recorded. The client agrees that Investec may deliver copies or transcripts of recordings to any court or regulatory authority. Investec is not required to maintain copies of such recordings and transcripts.
- 10.2 In effecting any transaction, Investec shall not act, nor shall it be deemed to be acting, as the client's agent nor as the agent of any payee.
- 10.3 The client shall not cede, delegate, make over or transfer any of the client's rights or obligations in respect of, or arising out of, these terms and conditions without Investec's prior written consent. Investec may cede, delegate, make over or transfer any of its rights or both its rights and obligations under these terms and conditions and/or in respect of the investment account to any person.
- 10.4 The client's *domicilium citandi et executandi* for all notices and processes to be given and served in terms hereof is the physical address detailed on the application form or as notified in writing to Investec.
- 10.5 The client hereby consents to the exclusive jurisdiction of the High Court of South Africa in respect of any disputes arising in connection with the investment account, or these terms and conditions or any matter related to or in connection therewith.
- 10.6 Investec shall not be liable for any consequential damages suffered by the client, howsoever arising, as a result of his failure to comply with his obligations in accordance with these terms and conditions and Investec's total liability shall, in no circumstances, exceed the actual amount of the transaction or transactions in dispute.
- 10.7 If any provision of these terms and conditions is or becomes invalid, illegal or unenforceable under applicable law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.
- 10.8 A certificate signed by any officer in the service of Investec (whose appointment it shall not be necessary to prove) shall constitute prima facie evidence of the facts contained therein for any purpose whatsoever.

- 10.9 Where the client is more than one person, the clients' liabilities under or in connection with these terms and conditions are joint and several and on the death of any one of client, Investec may treat the survivor as the only person entitled to the investment account, subject to applicable law.
- 10.10 The client undertakes to sign or execute any documentation required by Investec arising from any telephonic or electronic banking conducted by the client.
- 10.11 The client consents to Investec furnishing information about the client, the investment account and the client's compliance or otherwise with the terms and conditions thereof to other banks, any credit management service and to any entity within the Investec Group or otherwise as required by any applicable law.
- 10.12 The client has the right to access his personal information held by Investec. Investec shall grant the client access during office hours within a reasonable time after receiving a written request for access.

11. Set off

Investec may, subject to applicable law, at its sole discretion and without prior notice, set off any amount which the client owes to it from whatsoever cause, against any funds standing to the credit of any of the client's accounts with Investec or the Investec Group of companies.