



Investec CCM Notice Plus Deposit Product Rules

Investec Specialist Bank

These product rules form part of, and are deemed to be incorporated in, the Terms and Conditions applicable to Investec Cash Investments (“Terms and Conditions”). Words and expressions used in these product rules shall have the meaning ascribed to them in the Terms and Conditions. If there is any conflict between the Terms and Conditions and these product rules, these product rules will apply.

Product description

The Investec CCM Notice Plus Deposit is a notice deposit with a prime-linked interest rate which provides a choice of notice period and liquidity percentage options.

Definitions

- “account balance” means the total capital invested in the account at any given time, and constitutes the balance on which interest is earned
- “breakage costs” means all costs, losses, liabilities, damages, charges or expenses as determined by Investec, together with an amount equal to any VAT (if applicable) and any other applicable taxes thereon which Investec incurs or suffers as a result of any early withdrawal from or closure of the account (including, but not limited to, the unwinding, termination or modification, in whole or in part, of any funding or hedge position in relation thereto)
- “client” means a client of the intermediary, who is also a client of Investec through their participation in Investec CCM products
- “encumbrance” means a hold placed on funds that have been reserved or have not yet cleared
- “immediately available balance” means the funds that are available immediately in the account without you having to place notice, subject to notices placed and/or encumbrances. It is determined by the liquidity percentage, and is recalculated after each transaction, subject to any withdrawals already made within the applicable notice period
- “intermediary” means the entity mandated by the client to manage client funds on their behalf through products and services offered by Investec Corporate Cash Manager

- “liquidity percentage” means the percentage of the account balance used to calculate the maximum immediately available balance. This percentage is selected by you at the time of opening the account
- “notice balance” means funds that are available for notice to be placed (including the immediately available balance), subject to any encumbrances and/or notices placed
- “notice due date” means the date on which a notice instruction matures and the credit to the settlement account is processed
- “notice maturity date” means the end of the notice period and the date on which funds under notice become available
- “notice period” means the agreed/committed term after giving notice withdrawal instructions for all, or a portion of, the funds to become available
- “notice placed” means that there is a pending notice withdrawal instruction to withdraw either all, or a portion of, the account balance
- “notice withdrawal instruction” means providing Investec with notice of your intention to withdraw funds
- “prime rate” means the prime lending rate of interest of Investec Specialist Bank in South Africa from time to time
- “settlement account” means the account into which all withdrawals will be paid

General

You have the ability to customise the account by specifying the following parameters as offered from time to time:

- Notice period: (15, 32, 45, 60, 90 or 120 days)
- Liquidity percentage: (0, 10, 20, 30, 40 or 50%) – you have instant access on cleared funds (notice is required to withdraw larger amounts)
- The liquidity percentage available is based on a cycle related to your notice period, following your last withdrawal of the immediately available balance
- Each notice withdrawal instruction will require settlement account details. Should you not specify a different settlement account, funds withdrawn will automatically be transferred into your Investec CCM Call Deposit account

Interest rates

- The interest rate takes into account the notice term and liquidity percentage selected and is calculated on the account balance
- Interest accrues daily and can either be compounded monthly or transferred to a designated bank account. If interest is compounded, it is regarded as an additional deposit and will increase both the immediately available balance and the notice balance

- If interest is transferred to a designated bank account, it is done so on the first business day of the following month and is not regarded as an immediate withdrawal
- The interest rate earned is based on a fixed differential to the prime rate and will accordingly fluctuate automatically in line with fluctuations in the prime rate without prior notice to you
- Investec reserves the right to amend the fixed differential to the prime rate on your account with notice to you¹
- Minimum initial deposit is R10 000
- Additional deposits can be made at any time
- Additional deposits will immediately increase the account balance but may not necessarily increase the immediately available balance

Deposits

- Minimum initial deposit is R10 000
- Additional deposits can be made at any time
- Additional deposits will immediately increase the account balance but may not necessarily increase the immediately available balance

Withdrawals

The early withdrawal of funds in excess of the immediately available balance and/or the termination of the account, are at Investec's sole discretion.

There are two types of withdrawals which are allowed on the account and that are not considered early withdrawals:

- **Immediate withdrawal: Withdrawals from the account without notice being required. Funds are withdrawn from the immediately available balance, if available**
- **Notice withdrawal: Withdrawals from the account after the applicable notice period has passed**

Notice period

- You will have selected the required notice period for your product when the account was opened
- Any amendment to the notice period or liquidity percentage requested by you will be implemented at Investec's sole discretion and subject to such fees and conditions as Investec may determine. Amendments may result in a new product being opened
- You can elect to have the funds transferred at a date later than the notice due date, subject to the rules relating to placing notice stated below

¹ Refer to the Terms and Conditions, available on www.investec.co.za, for further details

- If the notice due date falls on a non-business day, the transaction will be processed on the next business day thereafter
- If notice is placed on the full account balance and you are not closing the account, the funds will be transferred on the notice due date, excluding accrued interest and any deposits made after notice has been placed
- Pending notices placed can be cancelled up to two days prior to the notice due date
- Investec will not backdate transactions in the event that you did not provide settlement account details and funds are settled to the Call Account on the notice due date
- Multiple notices can be placed on the account to mature at different dates, subject to notice balances being available

Fees

- **No monthly management or administration fees are charged by Investec on the Investec CCM Notice Plus Deposit**
- **In return for administering this account, the intermediary may levy an administration fee, agreed with the client. This fee is paid to the intermediary on the client's behalf, by Investec**
- **Investec is entitled to charge and recover fees in respect of transactions, including, but not limited to, cash and cheque deposits. Refer to www.investec.co.za/fees for the applicable transaction fees**

Early withdrawal or termination

Investec is entitled to charge and recover from you the following:

- **Breakage costs**
- **A fee in respect of any early withdrawal from or termination of the account, of an amount equal to 1% per annum of the sum withdrawn over the remainder of the notice period, is applicable. This is subject to a minimum fee of R750 (seven hundred and fifty Rand), including VAT**
- **The early withdrawal of funds and/or the termination of an account are at Investec's sole discretion**

Account closure

- No account can be closed if there is an encumbrance over the account and/or funds under notice have not yet matured
- No additional deposits can be made into the account once Investec has received an instruction to close the account
- Accrued interest will be capitalised on the notice due date and included in the amount transferred when the closing instruction is actioned
- Refer to the Terms and Conditions, available on www.investec.co.za, for further details regarding account closure

Product restrictions

- No debit orders and/or manual scheduled payments are permitted
- The Investec CCM Notice Plus Deposit is not intended for use as a transactional banking account

Complaints

- Should you have any complaints, contact your intermediary or send an email to CCM@investec.co.za

Disclaimers

- Investec is entitled to amend these product rules and/or to withdraw the product at any time, in accordance with the Terms and Conditions. All amendments are published on www.investec.co.za
- These product rules (as amended from time to time) apply to any Investec CCM Notice Plus Deposit account you may open with Investec. It is your responsibility to ensure that you have read and understood the product rules and any amendments to them
- Please refer to www.investec.co.za for additional information on the product or to review the Terms and Conditions