

# FNB Main Banked Rules

Date these rules were first published: 27 June 2019

Date these rules were last changed: 17 September 2019



**These rules apply to certain benefits you may receive from time to time if you are main banked with First National Bank, a division of FirstRand Bank Limited Registration Number 1929/001225/06. You must read these rules and make sure that you understand your rights and obligations.**

## What do we mean by main banked?

Main Banked means that you hold any of the qualifying accounts with us and meet FNB's qualifying criteria, as stipulated in these rules, from time to time.

## What do we mean by Bank, us or we?

FirstRand Bank Limited (Registration No. 1929/001225/06)

## What are the qualifying accounts?

In order to qualify for the benefits mentioned in these rules, you must hold any of the following accounts with us:

<input type="checkbox"/> FNB Easy Account	<input type="checkbox"/> FNB Islamic Easy Account
<input type="checkbox"/> FNB Smart Cheque Account	<input type="checkbox"/> FNB Gold Cheque Account
<input type="checkbox"/> FNB Fusion Gold Account	<input type="checkbox"/> FNB Encore Gold Cheque Account
<input type="checkbox"/> FNB Islamic Gold Cheque Account	<input type="checkbox"/> FNB Staff Cheque Account
<input type="checkbox"/> FNB Premier Cheque Account	<input type="checkbox"/> FNB Fusion Premier Account
<input type="checkbox"/> FNB Premier Select Cheque Account	<input type="checkbox"/> FNB Fusion Premier Select Account
<input type="checkbox"/> FNB Islamic Premier Cheque Account	<input type="checkbox"/> FNB Private Clients Cheque Account
<input type="checkbox"/> FNB Fusion Private Clients Account	<input type="checkbox"/> FNB Private Clients Single Facility
<input type="checkbox"/> FNB Islamic Private Clients Cheque Account	<input type="checkbox"/> FNB Private Wealth Cheque Account
<input type="checkbox"/> FNB Fusion Private Wealth Account	<input type="checkbox"/> FNB Private Wealth Single Facility
<input type="checkbox"/> FNB Islamic Private Wealth Cheque Account	<input type="checkbox"/> FNB Staff Pensioner Account
<input type="checkbox"/> FNB One Account	<input type="checkbox"/> FRG Islamic Staff Cheque Account

## What is the qualifying criteria?

In addition to holding any of the qualifying accounts you must meet the following criteria, as well as the criteria stipulated in your agreement (if applicable), in order to qualify for the benefits mentioned in these rules:

- All your accounts with FirstRand Bank Limited must be active and in good standing; and
- you must adhere to the average monthly account turnover criteria as specified in the table below **OR**
- you must make the average number of monthly customer-initiated debit transactions specified in the table below.

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Segment	Monthly Requirement	
	Average account turnover (Greater than or equal to)	or Average customer-initiated debit transactions (Greater than or equal to)
FNB Easy	R 1,000	2
FNB Gold	R 5,500	5
FNB Encore Gold	R 5,500	5
FNB Premier	R 16,500	10
FNB Premier Select	R 16,500	10
FNB Private Clients	R 32,500	10
FNB Private Wealth	R 60,000	10

### What do we mean by account turnover?

Account turnover is the average monthly turnover over a 12-month period in your qualifying account, excluding:

- o Payments or transfers from a credit product
- o Gambling income (e.g. lotto winnings)
- o UIF (Unemployment Insurance Fund) credits
- o Inter-account transfers (amongst your FNB accounts)
- o Refunds and reversals
- o Social grants
- o Crypto income

If the qualifying account has been open for a period of less than 12-months, then the average is determined over the period that the account has been open.

**Your qualifying account will be the account with the highest average account turnover requirement or the highest average customer-initiated debit transactions requirement.**

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## What do we mean by customer-initiated debit transactions?

The following payment types are <b>included</b> :	The following payment types are <b>excluded</b> :
<ul style="list-style-type: none"><li>o Cash withdrawals at ATM, Branch or Cash@Till™</li></ul>	<ul style="list-style-type: none"><li>o Account fees and interest charges</li></ul>
<ul style="list-style-type: none"><li>o Cheque encashments</li></ul>	<ul style="list-style-type: none"><li>o ATM, Branch and eChannel transfers</li></ul>
<ul style="list-style-type: none"><li>o Cardless cash withdrawals</li></ul>	<ul style="list-style-type: none"><li>o Bank Your Change™ transfers</li></ul>
<ul style="list-style-type: none"><li>o Cheque and debit card purchases</li></ul>	<ul style="list-style-type: none"><li>o Cheque and cash deposits at Branch and ATM</li></ul>
<ul style="list-style-type: none"><li>o Cheque, electronic and manual payments</li></ul>	<ul style="list-style-type: none"><li>o Convenience and value-added services (roadside assistance, electronic subscription services, balance alerts, payment notifications, card courier fee, Pay and Clear Now)</li></ul>
<ul style="list-style-type: none"><li>o eWallet and Money Transfer</li></ul>	
<ul style="list-style-type: none"><li>o Internal and external debit orders</li></ul>	
<ul style="list-style-type: none"><li>o Prepaid purchases (airtime, electricity and pay TV)</li></ul>	
<ul style="list-style-type: none"><li>o Purchase of LOTTO/Powerball</li></ul>	

Customer-initiated debit transactions are the average monthly customer-initiated debits over a 12-month period in your qualifying account.

If the qualifying account has been open for a period of less than 12-months, then the average is determined over the period that the account has been in existence.

## What benefits are applicable to you?

Should you hold any of the qualifying accounts, and meet the qualifying criteria, you will be regarded as being main banked with FNB and you will receive the following benefits:

- o A discount on your agreed debit interest rate (as per your agreement with us), applicable to the following loan applications received on or after 26 August 2019:
  - o Home Loan
  - o Single Facility
  - o Structured Loan
  - o Securities Based Loan

(Herein after referred to as the "Loan Product")

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## What does good standing mean?

**Good standing** means that none of your accounts or credit agreements should be overdrawn, or be in arrears, or be in default, or be subject to any legal process with any FSR\* entity. **Legal process** means any legal proceedings in any court of law involving you and any of the FSR entities, including but not limited to: business rescue, collections, liquidation, administration and sequestration proceedings.

## What is an active account?

An account that is active means that there is regular activity on the account or that the account is still being used for its original intended purpose.

## Can we change the list of qualifying accounts?

We may, at our sole discretion, change the list of qualifying accounts from time to time. Should we choose to do so, we will amend these rules.

## Can we change the qualifying criteria?

We may, at our sole discretion, change any of the qualifying criteria from time to time. Should we choose to do so, we will amend these rules.

## How will you know when these rules change?

We will publish the amended rules on our website and notify you.

## When will you be bound by changes to the rules?

### Material Changes:

- o Means any changes that have a serious result, could lead to a disadvantage or penalty to you or that changes the relationship between us.
- o Should we make material changes to these rules, you will be bound by the changes **30 (calendar) days** after we publish the amended rules on our website.

### Non-material Changes:

- o Means any changes that do not result in a penalty to you or is not to your disadvantage.
- o Should we make non-material changes to the rules, you will be bound by the changes from the date that we publish the amended rules.

Once we notify you that the rules have been updated, it is your responsibility to ensure that you read and understand the updated rules.

\*FSR means FirstRand Limited, FirstRand Bank Limited (which includes First National Bank, RMB Private Bank, WesBank and Rand Merchant Bank), FirstRand Investment Management Holding Limited (Ashburton), Direct Axis SA (Pty) Ltd, FirstRand Life Assurance Limited, each business unit, branch and/or representative office, any connected companies, subsidiary companies, its associates, cessionaries, delegates or successors in title and / or appointed third parties (like its authorised agents, advisors, partners and contractors).

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## Will you always qualify for the benefits in terms of these rules?

We set the qualifying criteria and determine what benefits may apply to you. You must meet the qualifying criteria set out in these rules from time to time. Should we amend the rules, it could result in you no longer meeting the qualifying criteria in which case you will no longer receive the benefits in terms of these rules.

## What exclusions are applicable?

In addition to the above, you will also not qualify for the benefit in the following instances:

- o If you are an employee of the Bank who also receives a staff rate benefit;
- o If you are a juristic entity;
- o If you are a trust with three or more trustees;
- o If you are a trust with two or less trustees that applies for a Home Loan;
- o If you apply for a Home Loan secured by a pension fund;
- o If you receive a benefit from us in terms of a corporate housing scheme;  
If Loan term reductions and loan term extensions in respect of any Loan Product on which you are receiving a benefit in terms of these rules;
- o If you already have an existing Home Loan and you apply for a Further Loan, Readvance and Future Use Draw Down;
- o If you hold any Loan Product that is subject to a fixed interest rate;
- o If your Loan Product is subject to a debt review consent order or debt review restructuring payment plan consented to by yourself and us;  
and/or
- o If there are three or more Loan Product applicants.

## Which agreements, product rules and terms and conditions apply?

- o These rules must be read together with the agreements, product rules and terms and conditions applicable to your Loan Products (in respect of which you may receive the debit interest discount).
- o If there is a conflict between the provisions of your agreement (including rules and terms and conditions) and these rules, the provisions in your agreement will apply.
- o The clauses in these rules are severable. This means that if any clause in these rules is found to be unlawful, it will be removed, and the remaining clauses will still apply.

## Tax implications

You are responsible for any tax associated with using or accepting any benefit in terms of these rules.

## Right to receive benefit

Notwithstanding any of the above, the grant of any benefit in terms of these rules is at our sole discretion.