

1	Introduction	3.5	This product is covered by the Corporation for Deposit Insurance (CODI). If Standard Bank cannot repay its clients their deposits for any reason, you will have access to the funds deposited in your products that are covered by CODI, up to the limit set out in the Deposit Insurance Regulations made in terms of the Financial Sector Regulation Act. You can find out more about this on the CODI website .
1.1	These Terms take effect (begin) when we open the Account in your name.		
1.2	You must know, understand and comply with these Terms and the General Terms, as they form a binding agreement between you and us. If there is a difference between the Terms and the General Terms, the Terms will apply in respect of the Account.		
1.3	Important clauses that may limit our responsibility or involve some risk for you are in bold. You must pay special attention to them.	4	You must keep your Confidential Information Safe and Secure
2	Definitions	4.1	Always try to access your Account in a safe and secure manner. For example, if someone manages to get unauthorised access to your Internet Banking or Mobile App details, or a payment card linked to the Account together with your card PIN, they could withdraw or transfer all your money out of the Account. You must immediately report a lost, swallowed or stolen card or a lost or stolen device containing card details or used to access Internet Banking or the Mobile App.
	We have defined some of the words used in the Terms. (Singular words include the plural and vice versa.) These words are as follows:		
2.1	Account means the Business Fixed Deposit Account opened at your request, subject to our approval.	5	Deposits and Withdrawals
2.2	Fixed Rate means the fixed interest rate that will apply to your Account for the duration of the Investment Term.	5.1	When your Account is open, you are required to make the first deposit into it, subject to the minimum deposit in 3.1 above. This amount becomes the invested amount (invested amount) for the Investment Term.
2.3	General Terms means the general terms that apply to all our products and services and are available on our website.	5.2	Once you have made your initial deposit when you open the Account, you cannot make additional deposits or perform any withdrawals during the Investment Term. If you withdraw any funds before the Investment Term ends, you will pay an early withdrawal fee, which will be deducted from your Account before the remaining funds are transferred to your Nominated Bank Account. Please refer to our Pricing Guide for the amount that will be charged in respect of the early withdrawal fee.
2.4	Internet Banking means Standard Bank Internet Banking, which is available on our website.	5.3	You cannot load any debit orders or stop orders against the Account.
2.5	Investment Term means the fixed period of time for which you have invested your money, which will start from the date that you make the minimum deposit into your Account.	6	Interest
2.6	Mobile App means the Standard Bank mobile banking application.	6.1	When we refer to interest , we mean the interest that you earn in respect of the Account.
2.7	Nominated Bank Account means the bank account held with any bank that you selected when you applied for the Account or thereafter, to enable you to withdraw your funds at the end of the Investment Term.	6.2	You will earn interest on your Account balance at the Fixed Rate which is determined by the balance band as referred to below.
2.8	Pricing Guide means the schedule of fees for all our bank accounts, which can be obtained at any branch or on our website and is updated annually.	6.3	The interest rates that apply to your Account depend on how much money is in your Account at a given time (balance band) and are set out on our website or on the statement we send you, or can be requested through your relationship manager or banker, through our call centre or at any of our branches. The interest rates quoted will always reflect what you earn annually.
2.9	Standard Bank, we or us means The Standard Bank of South Africa Limited (Registration Number 1962/000738/06) and our successors in title and assigns.	6.4	Interest is calculated on your Account balance at the Fixed Rate and daily for a 365-day year, even in a leap year.
2.10	website means the website at www.standardbank.co.za .	6.5	You must choose when the interest you have earned on your Account must be paid to you. Your interest payment options are monthly, quarterly, half-yearly, annually or at the end of the Investment Term. If the date on which your interest must be paid falls on a Sunday or a public holiday, we will pay you the interest on the next business day.
2.11	you means the juristic person who applies for the Account, or in whose name the Account is opened.	7	Statements
3	Your Account	7.1	You can get statements on the Account by email or at any branch and you may choose how regularly you want to receive them. Statements are also available through our Mobile App or Internet Banking.
3.1	The minimum deposit (also referred to as the minimum balance) required to open your Account is R1 000. Unless you apply for an Account at a branch, your Account will only be activated once you have deposited the minimum balance.	7.2	It is your responsibility to check your Account and report any discrepancies to us within 60 days of your last statement date.
3.2	You must invest the funds for a fixed Investment Term. You may choose an Investment Term between 1 to 60 months when you apply for the Account.	8	Fees
3.3	If you have a debit or credit card with us, we can link the Account to it at your request. This means you will be able to view or access your Account through any Standard Bank ATM and, if you have registered for digital banking with us, through Internet Banking or the Mobile App as well. The Account linking will only enable you to view the Account. Even if the Account is not linked to your card, you will be able to find out more information regarding your Account through your relationship manager or our call centre or at one of our branches.		We will not charge you a monthly fee for the Account. However, there may be other fees, such as the early withdrawal penalty fee that applies to the Account. We will let you know about these or any other applicable fees through our Pricing Guide or by any other means we see fit.
3.4	An income tax certificate in respect of your Account will be generated for each tax year and will be sent to you or will be available for download through Internet Banking or the Mobile App. You can also request this certificate through your relationship manager or our call centre or at one of our branches. This certificate indicates the amount of interest accrued and interest paid in a particular tax year, whether or not the interest is paid in the same tax year. We are also obliged to share this information with the South African Revenue Service in terms of applicable laws and regulations.		

9	Changes to the Account Rules, the Fees or these Terms	12.4	All reinvestments are subject to our compliance requirements in terms of the Financial Intelligence Centre Act being met as referred to in the General Terms and Conditions.
9.1	We can change these Terms at any time, and we can change the product rules that apply to the Account, for example with regard to the minimum balance, the fees or product rules. We will tell you about any changes through our Pricing Guide, our website, Internet Banking, the Mobile App, social media or your Account statement, or by sending you an SMS, MMS or email. We may also send a push message (in other words, a message that you must respond to) to your phone. You must make sure that we always have complete, accurate and up-to-date contact details for you.	13	Closing the Account
9.2	The latest version of these Terms applies to you each time you use the Account. By continuing to use the Account, you are agreeing to the updated Terms. If you continue to use the Account after we have given you notice of the updated Terms, we will assume that you have agreed to the changes and to be bound by them.	13.1	If you decide to close the Account, before the end of the Investment Term or any subsequent term chosen at the time of reinvestment, you must let us know by contacting your relationship manager or banker, or by going to a branch. You will be charged an early withdrawal fee if you do so.
9.3	You can close the Account (in accordance with clause below) or apply for another product if you do not wish to accept the changes to the Terms.	13.2	The Account must be fully compliant with the requirements of the Financial Intelligence Centre Act before you may withdraw your money from it. If you owe us any money (including fees), such amounts must be settled in full before we can close the Account.
9.4	You are not allowed to change any of these Terms.	13.3	If you close your Account, this does not mean that you end your relationship with us. Any other products that you have taken up with us, will remain in place.
10	No Tax or Legal Advice	13.4	We may close the Account on written notice to you and if we do this, you must pay any amounts you owe us (including fees) by the date set out in such notice.
10.1	It is important that you understand the features, benefits, Terms, fees and tax or legal implications of the Account before you apply for it.	13.5	We will not give you notice under the following circumstances and we may close your Account immediately if:
10.2	We do not provide any tax or legal advice. You should consult with your own adviser to understand the tax or legal consequences of having an account with us and of any changes made to it.	13.5.1	we believe or suspect that the Account is being used for any prohibited, unlawful, fraudulent or sanctioned activity;
11	Dormant Accounts	13.5.2	we believe or suspect that your operation of the Account directly or indirectly benefits a sanctioned entity;
	If your Account has not been used for a period of time determined by us and communicated to you, we will regard the Account as inactive . Your Account will also be regarded as inactive if you fail to make any deposit or maintain the minimum balance. If you continue not to use your inactive Account, we will regard it as dormant and we may also close it if the balance is at zero.	13.5.3	we are notified that you are a sanctioned entity;
12	End of Investment Term	13.5.4	you have breached (gone against) any of these Terms and, if the breach can be fixed, you have not fixed it after we have given you enough time to do so; or
12.1	At the end of the Investment Term, we will transfer the funds in your Account into your Nominated Bank Account. If you have requested payment to be made before the end of the Investment Term, we will immediately transfer your funds to this account subject to the early redemption fee. If the transfer cannot be done, we will contact you to make an alternative arrangement. Should we not be able to reach you after three attempts, we will immediately reinvest your funds for a period equal to the Investment Term. The interest rate applicable will be the rate prevailing for Fixed Deposits at that time.	13.5.5	we must do this for any other legal reasons.
12.2	Should your funds be reinvested in accordance with clause 12.1 the terms and conditions applicable to your Account at that time will apply. Early withdrawal charges will also apply should you wish to withdraw the funds after such reinvestment has started.	14	Transfer of Rights
12.3	Should you, at the end of the Investment Term, instruct us to reinvest your funds, you will have the option of changing your Investment Term initially opted for at Account opening and amount. The interest rates applicable will be the rate prevailing for Fixed Deposit accounts for the Investment Term on the day that the reinvestment starts. Please read through the terms and conditions carefully and ensure that you understand them before you instruct us to reinvest.	14.1	We or any third party may ask you to cede or pledge your rights under these Terms (including the right to payment of a credit balance on your Account), either as security or absolutely, for amounts that you owe. You must receive our written permission beforehand if you want to transfer your rights or obligations under these Terms to anyone else.
		14.2	If we give our permission to transfer your rights or obligations, we may change these Terms to include extra rights for us or to impose extra obligations on you or the person you wish to transfer your rights and obligations to. For example, we could block access to the Account, which means neither you nor anyone else will be able to transact on the Account. We will only consider cessions or pledges to registered South African banks.
		14.3	You agree that we may, without further notice to you, cede or pledge all or any part of our rights and/or delegate all or any part of our obligations under these Terms, either absolutely or as security, to any person, even if the cession or delegation may result in a splitting of claims against you. This means that such person will have the right to exercise all the rights and obligations that we have under these Terms, including the right to process your personal information.