

Retail Relationship Banking

Retail Relationship Banking investment accounts product disclosures



The following products are covered by this matrix:

- Platinum Fixed Deposit
- Platinum Invest

	Platinum Fixed Deposit	Platinum Invest
Product type	Fixed deposit	Notice deposit
General features	<ul style="list-style-type: none"> • This high-entry-level fixed deposit is available exclusively to Retail Relationship Banking clients. • A fixed amount is invested for a fixed term. • It provides capital security and a market-related return on the capital invested. 	<ul style="list-style-type: none"> • Nedbank Platinum Invest is a one-day term deposit that offers a competitive interest rate and short-term flexibility. • This product provides an indefinite investment period, enabling you to withdraw at any time.
Key features	<ul style="list-style-type: none"> • The term of the investment is fixed. • You select the term at the time of opening the account. • The interest rate is based on the prevailing treasury yield curve and is generally higher than standard fixed deposits rates. • The rate is fixed and guaranteed for the term of the investment. • A bonus senior rate is not offered. • Your capital is secure. • You have limited access to the money during the term of the investment. 	<ul style="list-style-type: none"> • One day's notice is required for full or partial withdrawal (subject to a specified minimum). • Your money may remain invested indefinitely. • Your capital is secure. • Interest rates are tiered so that larger credit balances attract higher rates. • We apply interest rate increases and decreases immediately. • You can link the account to an electronic profile.
Available to	Exclusive to Retail Relationship Banking clients.	Exclusive to Retail Relationship Banking clients who hold a primary Nedbank account.
Minimum investment or deposit	R1000	R500
Term	One to 60 months	N/A (one day's notice)
Maturity options	<p>You must give us instructions how to pay out your money before the maturity date.</p> <p>If we don't receive your instructions and cannot get hold of you, we will automatically reinvest the money into a notice deposit account at the prevailing rate on the maturity date.</p> <p>On maturity, you have the following options:</p> <ul style="list-style-type: none"> • You can reinvest the money into the same product or invest it into another of our investment products. • We can pay the money into a Nedbank current, savings, home loan or credit card account. • We can transfer the money to a current or savings account at another bank. • We can pay the money to you or any third party that you nominate. 	N/A
Terms and conditions can change	N/A	

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Withdrawals	You have to withdraw at least R10 000, and if you maintain the minimum balance of R1000 in the account, you may make a maximum of three withdrawals of up to 30% of the initial capital invested.	<ul style="list-style-type: none">• You have to withdraw at least R100, and you may make partial withdrawals if you maintain a minimum balance of R500 in the account.• We will permit one day's notice if you have money to withdraw. We can pay the money into a Nedbank current, savings, home loan or credit card account, or transfer it to a current or savings account at another bank. You can give the notice period of one day at a branch; the Nedbank Contact Centre; by contacting your relationship manager or by using our digital channels. But if the withdrawal amount is less than R50 000, and we have to pay the capital to a Nedbank savings or current account you and there is no status or pledge against the deposit, you can phone the Nedbank Contact Centre on 0860 555 222, or email your relationship banker about the withdrawal, if we have an approved email indemnity on record.
Additional deposits	You cannot deposit extra money. You can open additional accounts.	You can make unlimited extra deposits, with a minimum of R100 each. But we may limit cash deposits and ask a cash deposit fee, if applicable.
Fees and charges	No service, maintenance or yearly fees apply.	<ul style="list-style-type: none">• No service, maintenance or yearly fees apply.• Cash deposit fees apply as above.• You may have to pay a fee for payments to third-party bank accounts.
Additional charges or interest on early withdrawal or cancellation	We will not restrict the release of investment money, but penalty fees will apply for early withdrawals. We may give discounts in the following circumstances if you give us documentary evidence: <ul style="list-style-type: none">• If the money forms part of a deceased or insolvent estate.• If there is hardship, such as unexpected medical or funeral expenses or unemployment.	N/A
Special senior citizen rates	N/A	
Interest rate fixed/variable	Fixed.	<ul style="list-style-type: none">• The interest rate will generally fluctuate according to changes in market rates. No rate protection period exists in the case of falling interest rates.• We may increase or decrease the rate as we wish. We apply rate increases and decreases immediately.
Interest you receive	We will confirm the rate when you invest. Current rates are available from any Nedbank branch, Nedbank Contact Centre or digital channel, including the Money app, Online Banking, and our website, and are valid only for the business day on which the rate is quoted.	We will confirm the rate when you invest. Current rates are available from any Nedbank branch, Nedbank Contact Centre or digital channel, including the Money app, Online Banking, and our website, and are valid only for the business day on which the rate is quoted.
Interest payable by you	N/A	

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How interest is calculated	The interest earned is calculated on the daily balance in the account based on a 365-day year. Interest is not capitalised or compounded monthly, but we pay a higher interest rate if you take the interest on maturity.	The interest earned is calculated on the daily balance in the account, based on a 365-day year.
Interest payment frequency	<ul style="list-style-type: none">• You select the interest frequency at the time of opening the investment.• We can pay out interest monthly, quarterly, twice a year or yearly on a date of your choice or on maturity.	We can pay out the interest earned monthly on a date of your choice or capitalise it to earn interest on the interest.
Possible changes to interest rate	<ul style="list-style-type: none">• The interest rate is fixed when you open the account.• We can change interest rates on new investments.	Rates are subject to change depending on changes in market rates, may be linked to prime or repo rate changes, and are at our discretion.
Electronic access	Yes	
Transactional Capability	Cheque cards or debit orders may not be loaded on the investment account.	
Stop orders	N/A	Yes, subject to a minimum amount of R100. Stop orders are permitted from a Nedbank current or savings account to the investment account at no cost to you.
Statements provided	You can view and download your monthly statement for free via our digital channels	
Statement charges	Statements are free of charge	
Statement errors	You must report errors on statements within the period indicated on the statement, otherwise it will be deemed to be correct.	You must report errors on statements within the period indicated on the statement, otherwise it will be deemed to be correct.
Cooling-off period	No cooling-off period applies.	
Other deposit-related offerings and information	<ul style="list-style-type: none">• You can get information on these deposits at any branch or at nedbank.co.za.• You can open accounts at a branch as well as using our digital channels, ie the Money app and Online Banking.	
Client identification	We need the following information from a South African citizen or resident when opening an account: <ul style="list-style-type: none">• Full names, date of birth and identity number, verified by a valid identity card/document.• A banker can give you more detail, and tell you what documents are required for all other types of clients.• You must notify us in writing or in person of any changes in your identification details and/or address and you must hand in the required supporting documents at a branch.	
Confidentiality	Your personal information, account details, name and address will be held confidential (even when you are no longer a client) and we will not disclose it to anyone, subject to the following exceptions: <ul style="list-style-type: none">• Where we are legally compelled to do so.• Where it is in the public interest to disclose this information.• Where our interests require disclosure.• Where you ask us to disclose it or give written consent. <p>But we will not disclose your account details, name or address to anyone else, including other companies in the group, for marketing purposes, unless you ask us to.</p>	
Access to information	In addition to the right to query or access information relating to your deposit/account, the Promotion of Access to Information Act, 2 of 2000, governs your right to access information held by us that might be required to promote or protect your rights. We published a manual detailing how access to these records may be requested, and this is available at nedbank.co.za .	

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Product supplier details

Product supplier details	
Name	Nedbank Limited Registration number 1951/000009/06
Physical address	Nedbank 135 Rivonia Campus 135 Rivonia Road Sandown Sandon 2196
Postal address	PO Box 1144 Johannesburg 2000
Telephone number	+27 11 294 4444
Your duty to provide all material information	The onus will be on the you to disclose and complete all material facts and information that we require properly and accurately.
Complaints resolution (Retail and Corporate clients)	Client Complaint Helpline
Telephone number	0860 444 000
Email	clientfeedback@nedbank.co.za
Website	www.nedbank.co.za
Complaints resolution (Business Banking clients)	Client Complaints Helpline
Contact name and postal address	Kobus le Roux Business Banking Complaints Resolution Desk PO Box 3212 Johannesburg 2000
Telephone number	0860 103 870
Compliance Department	Retail Transactional and Investment Products Compliance Department PO Box 1144 Johannesburg 2000
FAIS Ombudsman Contact details	Postal Address: PO Box 74751, Lynnwood Ridge, 0400 Telephone: (012) 3483447 Email: info@faisombud.co.za Website: fasiombud.co.za

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Disclaimer

1. These products and their features are current at the time of printing these disclosures and are subject to change without prior notice.
2. Please discuss these product options with your banker to get more details.
3. This table is not intended to give advice, but merely sets out the various deposit options available.
4. There could be other investment options that may better suit your needs, but which are not contained in the table above.
5. We will not be liable to anyone for any loss because you relied on this contents.
6. It is your duty to get the necessary independent financial and legal advice before taking any action.
7. We will not give any income tax advice about your product choice, and you must seek independent tax advice from a suitably qualified consultant.
8. Your declaration according to your financial needs' analysis: You must ensure that all matters are considered, including the product features, incentives and cautionary disclaimers in the terms and conditions.
9. The lifetime contribution limit on a tax-free product means the maximum amount as specified by legislation. This is a cumulative limit and any deposit you make into the Nedbank Tax-free Account will be included in the yearly contribution during any tax year, regardless of any withdrawals that you may make from the account.
10. You can transfer money from one tax-free account held with us to another tax-free account held at another product provider only twice in any given tax year.

Investment processing times:

- Weekdays: We must receive instructions before 19:00 for us to process a transaction on the same day. You will receive payment into your Nedbank current or savings account the next business day. For all other account types, you will receive payment within 2 business days.
- Saturdays: We must receive instructions before 15:30 for us to process a transaction by the next business day. You will receive payment into your Nedbank current or savings account the next business day. For all other account types, you will receive payment within 2 business days.
- When we process an instruction after the cut-off times, on public holidays, and when there is more than 1 public holiday back-to-back, it can take up to 3 business days for us to process a transaction and for you to receive the money into your account.

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