

# AMENDMENTS TO FOCUS ACCOUNT TERMS AND CONDITIONS

## MARCH 2021



Nedbank Private Wealth Limited's Focus Account Terms and Conditions have received an update.

The revised Terms and Conditions are effective from 1 March 2021. Below is a summary of material changes and we recommend you read the revised Terms and Conditions at your convenience.

The most up to date Focus Account Terms and Conditions can be downloaded from [www.nedbankprivatewealth.com](http://www.nedbankprivatewealth.com), or we can send you a copy on request.

| Old condition number | New condition number | Subject of amended condition  | Detail of change   |
|----------------------|----------------------|---|--|
| 1.16                 | 1.16                 | Client Money Rules  | Minor wording clarification in definition to aid understanding.  |
| N/A                  | 1.26                 | Electronic Communication  | NEW – Definition of electronic communication.  |
| N/A                  | 1.37                 | Online Wealth Services and Mobile App Services                      | NEW – Definition of Online Wealth Services and Mobile App services.  |
| N/A                  | 1.38                 | Online Wealth Services and Mobile App Services Terms and Conditions | NEW – Definition of Online Wealth Services and Mobile App services terms and conditions.   |
| N/A                  | 1.39                 | Payment Instruction   | NEW – Definition of a Payment Instruction.   |
| N/A                  | 1.66                 | In writing/written  | NEW – Definition of "in writing" and "written".  |
| 6                    | 6.1-6.8              | Instructions  | NEW – We have clarified that: You can give us instructions via Online Wealth Services and Mobile App. You can give us instructions by telephone using a secure password. Payment Instructions sent to us by email or telephone are not acceptable. If we choose to act upon payment instructions given by email or telephone, this is at your risk and we shall have no liability. |
| 6                    | 6.9                  | Instructions  | NEW – We may act on any instructions that appear to be sent by you or your authorised third party, as long as we act reasonably.   |
| 6.2                  | 6.10                 | Instructions  | Minor wording clarification to aid understanding.  |
| 6.3.1                | 6.10.1               | Instructions  | Inclusion of authorised third parties.   |
| 6.3.2                | 6.10.2               | Instructions  | Your instruction must be clear and complete.   |
| N/A                  | 6.10.4               | Instructions  | NEW – You must have the money in the relevant Account to cover the payment.  |
| 6.3.4                | 6.10.5               | Instructions  | Amendment – We can refuse to act on an instruction if we believe that by doing so we may break a law, regulation, code or other duty which applies to us or it might expose us to claims from third parties.   |
| 6.3.5                | 6.10.6               | Instructions  | Expansion of condition to include connected to a fraud, and any other criminal activity.   |
| N/A                  | 6.11                 | Instructions  | NEW – There may be a delay in implementing your instructions while we check to ensure none of the circumstances in the expanded condition 6.10 apply.  |
| 7.1 – 7.6            | N/A                  | Electronic Communications   | DELETED – Conditions relating to electronic communications. These have been replaced by new conditions 6.1 – 6.8.  |

| Old condition number | New condition number | Subject of amended condition           | Detail of change  |
|----------------------|----------------------|--|---|
| 10.7                 | 10.7                 | Interest                               | Minor wording clarification to aid understanding.   |
| N/A                  | 14.2                 | Statements and Reporting               | NEW – You will not receive hard copy statements, valuations, Visa Platinum Debit card PIN numbers, or contract notes if you elect to use Online Wealth Services.  |
| 14.2                 | 14.3                 | Statements and Reporting               | We will provide or make available an annual statement of fees for London Office accountholders.   |
| 14.3                 | 14.4                 | Statements and Reporting               | Clarification to include that it is your responsibility to check your statement when it is available online.  |
| 22.1                 | 22.1                 | Death                                  | Condition expanded – Any authorities in place, to third parties and intermediaries, to carry out instructions or actions on your behalf, will cease to have effect after we have been notified of your death.   |
| 31                   | 31                   | Notices                                | Condition expanded – We can notify you by SMS or text.  |
| 45.4.9 – 45.4.14     | 45.4.9.14            | All Investment Services                | Clarification of differences for Jersey and Isle of Man accountholders, and London Office accountholders.   |
| 45.10.1              | 45.10.1              | Contract notes                         | You will not receive hard copy contract notes if you elect to use Online Wealth Services.   |
| 45.15.1              | 45.15.1              | Corporate events                       | As required under the Shareholders Rights Directive II, we will endeavour to notify you of any voluntary and mandatory corporate events with options, and any other mandatory events where we are required to do so under the Regulations or applicable law, including related voting rights as applicable. |
| 45.15.2              | 45.15.2              | Corporate events                       | Replacement – As required under the Shareholders Rights Directive II, we will only notify you of any mandatory corporate events without options where we are required to do so under the Regulations or applicable law.   |
| 45.16.1 and 14.16.2  | 45.16.1 and 14.6.2   | Voting rights – attendance at meetings | Replacement – Additional services are offered, as required under the Shareholders Rights Directive II.  |
| N/A                  | 48                   | Wealth Planning Services               | Additional condition in relation to Nedbank Private Wealth's Wealth Planning services.  |

Nedbank Private Wealth is a registered trade name of Nedbank Private Wealth Limited.

The parent of Nedbank Private Wealth is Nedbank Group Limited, which is incorporated in South Africa and is regulated by the South African Reserve Bank.

The latest audited report and accounts, and details of Nedbank Private Wealth Limited's credit rating are available at [www.nedbankprivatewealth.com](http://www.nedbankprivatewealth.com)

Nedbank Private Wealth Limited is licensed by the Isle of Man Financial Services Authority. Registered office: St Mary's Court 20 Hill Street Douglas Isle of Man.

The Jersey branch is regulated by the Jersey Financial Services Commission.

The London branch is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registration No: 313189.

The UAE representative office in Dubai is licensed by the Central Bank of UAE.

Representation in South Africa is through Nedbank Limited. Registered in South Africa with Registration No 1951/000009/06, an authorised financial services and registered credit provider (NCRCP16). C6a 02/21