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# About US

**We operate a successful, comprehensive private and personal banking operation on behalf of a wide range of clients. These include private individuals, professional intermediaries, non-trading companies, trusts, governments and institutional investors.**

**We are unashamedly driven by our clients' needs and have won numerous awards and international recognition for not only products and services, but also for the quality of our client service, innovation and employee training and development. The level of consistency of our awards stands us apart from our competitors. In addition, we were the first offshore island based bank to hold an independent "A" credit rating (A3/P2 Moody's).**

Our clients may rest assured that their assets are in safe hands and that the care and attention they receive will be amongst the very best in the industry.

The gateways to our banking, investment, trust and corporate services are through our offices in the UK, Isle of Man and Jersey. All are leading international finance centres, widely recognised as respected and highly regulated jurisdictions. Our services are also available through the dedicated, specialist teams of staff in our South African and UAE representative offices.

From our British offshore locations we can offer additional advantages where our clients' residency or domiciliary status allows.

## Part of a bigger picture

The 'Fairbairn' name originates from John Fairbairn, the founder of the financial services giant Old Mutual, our ultimate parent company. Being part of the Old Mutual group of companies means additionally that you can benefit from the financial strength and wide array of products and services offered throughout the Group which includes:

- / Old Mutual, a FTSE 100 listed company, formed as a Mutual in 1845
- / Nedbank, one of the largest and highest rated banks in South Africa
- / A wide range of other companies which specialise in alternative investment, fund management and administration.



# Quality service

**Private and personal banking is now a central element in the financial planning of many individuals.**

**We offer a wide range of innovative wealth management services through our team of well trained professional personnel.**

## / Who are our private and personal banking services suitable for?

- Individuals who seek high service standards and would like to be treated with the respect and courtesy they deserve
- Individuals who do not wish to be kept on hold in call queuing systems or deal through automated telephone systems
- Individuals who seek an enhanced experience from their bank and quality products which offer excellent value
- Individuals who seek multiple currency accounts or require funds to be received and sent in a range of currencies
- Individuals who require tax planning structures
- UK resident, non-domicile individuals who particularly benefit from the flexibility of our offering, both onshore and offshore
- Individuals who have the need for interest to be paid gross (Isle of Man and Jersey office accountholders only)
- Individuals who require hard currency holdings
- Expatriates who are not liable for taxation in their country of origin
- Contract workers who travel extensively and earn income overseas
- Individuals who are at a stage of their life where they intend spending extended periods outside their country of origin.

## / The private and personal banking solution

We offer a range of services to suit an increasingly wide range of individuals, companies and trusts.

If you are looking for a high quality flexible banking service, the move to Fairbairn Private Bank will make perfect sense.



# Reserve account

The Reserve account combines a wide range of practical features, together with the option of multi-currency accounts.

The minimum initial deposit is £5,000 or US\$7,500 or €7,500.

## / Putting you in complete control

The Reserve account is essentially an interest bearing current account. For any of the world's three leading currencies (sterling, US dollars and euro) you have access to your money at any time, through the Visa network allowing you to withdraw £2,000 daily, subject to any lower locally imposed limits.

Your account can be viewed online, offering the freedom to keep track of your finances 24 hours a day, from anywhere in the world. To view a demonstration of our online service, log on to [www.fairbairnpb.com](http://www.fairbairnpb.com) and click on the "Online demo".

## / Competitive interest rates and easy access

The Reserve account pays a competitive rate of interest, which, as long as your balance is over the minimum £5,000 is calculated daily and credited to the account on a quarterly basis. A detailed statement is then sent which enables you to stay in control of your account.

## / A choice of currencies

Your Reserve account can be denominated in any major currency. Commission-free foreign exchange dealing allows you to buy and sell in all major currencies, with no minimum or maximum size of deal. If you hold deposits in sterling, US dollars or euro, you can take advantage of gold status Visa card facilities and a chequebook for sterling payments only. For euro or US dollar payments, as there is no international clearing service available you may like to use the gold status Visa service. We are happy to advise on the most cost effective or quickest way to make payments.

Sterling accounts can have standing orders and direct debits set up within the British Isles. So, even if you are abroad, you can rest assured all your regular bills will be paid promptly.

## / Gold status Visa card option

You can obtain a gold status Visa card to complement your Reserve account in any of the world's three leading currencies. It can be used as a cash withdrawal card and a debit card. For more details on this option, please see page 7.

# Accumulation accounts

(Isle of Man and Jersey office accountholders only)

An accumulation account provides the full banking facilities of our Reserve account service, except deposit interest is calculated and accrued on a daily basis, but not added to the account until closure. The minimum balance of £5,000 must be maintained on the account if interest is to continue accruing. Because interest is only paid when you close your account, effectively you decide when tax is assessable on your deposit interest. For example, you may wish to delay the receipt of interest until after retirement or a change of residency, when your tax rate may be lower.

By deferring your interest, your annual tax return process could become simpler. You may not have to calculate the interest received through the tax year or apply for a confirmation certificate of interest received until the year of account closure.

We can also offer a high interest accumulation account for clients with over £50,000 (or currency equivalent) to invest. This minimum balance must be maintained on the account if interest is to continue accruing.

Your tax position will depend on your personal circumstances and you should always seek guidance from a professional tax adviser. It is the responsibility of the depositor to declare any interest received to their relevant tax authority.

# Fixed term deposit account

Fixed term deposit accounts offer the ability to set a rate of interest for a defined period. They can be one of the lowest risk, yet most useful elements of a well-structured portfolio. At any time during its term, you know exactly how much interest you are earning and when your capital will be repaid.

A competitive rate of interest for the term of the account is calculated daily and credited upon maturity. For Isle of Man and Jersey office accountholders only: all interest is credited gross without the deduction of any income tax.

## / Account operation

Fixed term deposit accounts can normally be arranged for any period, from one month to one year, with interest paid at the end of the term. Deposits longer than this term may be made by arrangement.

## / A choice of currencies

Fixed term deposit accounts can be opened in any major currency to match or complement your Reserve account, including sterling, US dollars and euro. The minimum opening deposit is dependent upon the currency of the account. For the leading world currencies it is £50,000, €75,000 or US\$75,000.

## / Repayment of funds

Upon maturity we will reinvest your monies for a similar period, on terms available at that time. Alternatively, upon request, we will repay the funds to your Reserve account in the currency of your choice.



# Gold status Visa card available for personal accounts only

The gold status Visa card is a deferred debit card that has been designed to complement your Reserve account. It can be used as a cash withdrawal card in any currency.

Each month the outstanding balance on your card will be automatically settled from your Reserve account, free of charge, avoiding any chance of a late payment.

With our gold status Visa card, unlike many other debit cards, you can continue to earn interest on the money you have spent on goods and services right up until the date of settlement, which is the 16th day of the subsequent month. This is because your money stays in your account until the gold status Visa card balance is cleared each month.

Other benefits include emergency, medical and legal referral services, and up to £85,000 personal accident insurance, when the cost of travel has been charged to your gold status Visa card. This is not a substitute for travel insurance, full details of all the card benefits can be supplied upon request. Also there is a dedicated 24 hour Visa number for all our cardholders (+44 (0) 1624 645111) and flexibility on your card parameters to be agreed with us in advance of large purchases.

## / Cash withdrawals

You can use the card to withdraw up to the equivalent of £2,000 in cash daily from cash machines, subject to any lower locally imposed limits, or over the counter, where the Visa logo is displayed. As a cardholder you will have access to more than one million cash machines in 170 countries and territories worldwide.

So when you carry your card, you do so in the certain knowledge that you are never far away from one of the most convenient and simple ways of accessing local currencies.

## / A choice of currencies

The card is designed to be used in conjunction with your Reserve account and can be denominated in sterling, US dollars or euro.

## / Criteria and charges

We ask that you maintain a minimum balance of £10,000 (or equivalent currency amount) in your Reserve account. There is an annual charge of £12, €18 or \$20, for each card issued. If you hold a joint Visa card, the annual fee will be split accordingly and applied to your account as usual ie, you will not have to pay the fee twice.

Standard monthly spending limits for the card are £5,000 for sterling accounts, €7,500 for euro accounts and US\$10,000 for US dollar accounts. Higher limits can be provided, subject to status and balance held.



# Foreign exchange

We provide a comprehensive range of foreign exchange facilities. With highly sophisticated price and market information systems at the disposal of our treasury operation, dealers can quote immediately for all major currencies.

The foreign exchange service is designed to complement your banking needs. Foreign currency receipts can be converted to the currency of the account and external payments may be made in any of the world's major currencies. With multi-currency banking options, we believe we can meet the requirements of the most complex portfolio.

No commission is charged on any foreign exchange transaction and our foreign exchange desk can give indication rates for all of the major currencies by phone. Should you then decide to deal, our traders can execute your instructions immediately at the indication rate, provided cleared funds are available to support the transaction.



# Further services

## / Focus

The award winning Focus service is designed to give you the benefit of an integrated investment and banking solution. By consolidating all your banking and investment needs within one account your transactions can be arranged, settled and reported quickly and effortlessly. Focus provides you with a single report of all your financial holdings and transactions.

## / Structured deposit

A structured deposit aims to offer attractive returns by linking the interest earned to ranges of movement in currencies, interest rates or equity indices.

As a capital protected product, structured deposits can be suitable for individuals, businesses, charities, trusts, pension schemes and other organisations with over £150,000 to invest. There is however the possibility that you may receive no interest and your capital is still tied up for the whole deposit period which was agreed at the outset.

## / Loans and guarantees

Loans, overdrafts, guarantees and other financial arrangements are considered on an individual basis.

## / Investment management and trustee service

We offer a wide range of investment services, ranging from an execution only service, for those who want to take control of their own portfolio, through to discretionary managed investment portfolios.

Whether income or growth, a domestic or global investor, and irrespective of your country of residence, our services can be tailored around your personal circumstances to meet your financial needs.

In addition, offshore trusts and company formation offers the opportunity to improve the efficiency of your financial affairs by creating a secure structure for your financial and tax planning needs.

Please note that with any investment service the value from your investments and the income from them can fall as well as rise and you may not get back the original amount invested. Exchange rate changes may affect the value of investments. Past performance is not necessarily a guide to future performance.



# How to contact **US**

**Should you need any further information, please call, fax or email us at the contact details below, or visit our website at [www.fairbairnpb.com](http://www.fairbairnpb.com)**

## **Isle of Man office**

### **Fairbairn Private Bank (IOM) Limited**

St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU British Isles  
Telephone (international) +44 (0) 1624 645000 (8am – 8pm Monday to Friday)  
(UK freephone) 0800 289936  
Facsimile (international) +44 (0) 1624 627218  
Email [iom@fairbairnpb.com](mailto:iom@fairbairnpb.com)

## **Jersey office**

### **Fairbairn Private Bank Limited**

Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB Channel Islands  
Telephone (international) +44 (0) 1534 887889 (8am – 8pm Monday to Friday)  
Facsimile (international) +44 (0) 1534 509725  
Email [jer@fairbairnpb.com](mailto:jer@fairbairnpb.com)

## **London office**

### **Fairbairn Private Bank UK**

Old Mutual Place 2 Lambeth Hill London EC4V 4GG United Kingdom  
Telephone (international) +44 (0) 207 002 3600 (8am - 8pm Monday to Friday)  
Facsimile (international) +44 (0) 207 002 3649  
Email [uk@fairbairnpb.com](mailto:uk@fairbairnpb.com)

## **Fairbairn Trust Limited**

Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FT Channel Islands  
Telephone (international) +44 (0) 1534 823202  
Facsimile (international) +44 (0) 1534 888836  
Email [trust@fairbairnpb.com](mailto:trust@fairbairnpb.com)

## **Fairbairn Private Bank South African representative office**

135 Rivonia Road Sandown 2196 Gauteng South Africa  
Telephone +27 (0) 11 294 8194  
(South Africa ShareCall - international) 0860 50 70 90  
(8am - 8pm UK time, Monday to Friday)  
Facsimile + 27 (0) 11 295 8194

## **Fairbairn Private Bank UAE representative office**

Office 205 2nd Floor Emarat Atrium Building Sheikh Zayed Road  
PO Box 214500 Dubai UAE  
Telephone (international) +971 (4) 3465581  
Facsimile (international) +971 (4) 3465584

## **Gold status Visa card hotline**

Telephone (international) +44 (0) 1624 645111  
This number is available 24 hours a day,  
seven days a week, from anywhere in the  
world for your gold status Visa card queries.



Our range of accounts offers a comprehensive and flexible collection of services free of local charges. These services include, inter alia:

#### Services free of charge

Chequebook (sterling accounts only)

Direct debits (sterling accounts only)

Standing orders (sterling accounts only)

Detailed quarterly bank statements

Fixed term deposit facility

Commission free foreign exchange transactions

Certificates of bank interest received

#### Cheque deposit clearance

Clearance of sterling cheques drawn in the British Isles

Clearance of US \$ cheques under \$10,000 drawn in the USA†

Clearance of euro cheques drawn on UK banks†

We provide a number of additional services for which we make a charge to cover the cost of the work involved. Charges are debited to your account, in the relevant currency, at the time the service is rendered. The most common charges are shown below:

Service	Charge
Unauthorised borrowing – referral fee	£25
Unauthorised borrowing default interest rate – this is linked to the base rate paid to your account*	9% over our base rate
<b>Cheque deposit</b>	
Clearance of US \$ cheques over \$10,000 drawn in the USA	US\$23†
Clearance of other currency cheques paid in, including US \$ cheques not drawn in the USA (subject to varying clearance time)	£15 plus agents' fees†
<b>Cheque issue</b>	
Settlement charge for processing US \$ cheques	US\$40
Bank cheque (all currencies)	£15 per item
<b>Other services</b>	
Stopped cheques (excluding theft or loss)**	£10
Special presentation of cheques**	£20
Unpaid cheques (lack of funds only)	£30
Overdraft follow up letters	£25
Duplicate statements	£5 per sheet
Copies of paid cheques	£15 for up to 3 cheques and £5 for every cheque thereafter
Copies of paid cheques (closed accounts)	£20 for up to 2 cheques and £10 for every cheque thereafter
Status enquiries	£20 plus VAT††
Audit reports	£30 plus VAT††

\* This charge will come into effect from 29 February 2012.

\*\* Clients are reminded that cheques become out of date six months after the date of issue.

† Correspondent bank on which the cheque is drawn may deduct a charge. This may vary depending on country and bank.

†† VAT not payable for clients who bank with Fairbairn Private Bank Limited in Jersey or who are resident outside of the European Union.

(continued overleaf)

Service	Charge
Telegraphic transfers (UK or overseas)	£25 <sup>†††</sup> (or currency equivalent)
Sterling credit transfers (3 day value) (BACS)	£10 <sup>†††</sup>
Language translation of documents	£35 per item
Delivery of Visa card to high risk country (via courier)	£25/€50/\$50 per card
Temporary hold mail service (over 3 months)	£15 per month
Returned mail charge	£15 per month
Visa annual charge	£12/€18/\$20 per card

<sup>†††</sup>For a sterling payment to the UK, if a client does not specify the type of transfer required, payments for £2,500, or below, will be made for 3 day value. Payments above £2,500 will be made for same day value.

**In addition to the above, from time to time certain transactions may involve fees being deducted by our overseas agents. We reserve the right to pass on any such charges levied. Details of charges for other services not mentioned above will be advised on request or when the service is provided. If you have further questions about our charges please contact us, we will be pleased to help.**

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The parent of Fairbairn Private Bank is Nedbank Group Limited, which is incorporated in South Africa and is regulated by the South African Reserve Bank. The ultimate parent of Fairbairn Private Bank is Old Mutual plc, which is incorporated in England and Wales. Fairbairn Private Bank places limited funds with other parts of its group and thus its financial standing is linked to, albeit not wholly dependent upon, that of the group. Fairbairn Private Bank has its own independent credit rating from the international credit rating agency, Moody's. Depositors may wish to form their own view of the financial standing of Fairbairn Private Bank and the group based on publicly available information. The latest report and accounts, and details of the credit rating are available at [www.fairbairnpb.com](http://www.fairbairnpb.com)

Fairbairn Private Bank (IOM) Limited is licensed by the Isle of Man Financial Supervision Commission. Registered office: St Mary's Court 20 Hill Street Douglas Isle of Man.

The London office is authorised and regulated in the UK by the Financial Services Authority.

UAE representative office in Dubai licensed by Central Bank of UAE Licence No. 13/1006/2011.

Fairbairn Private Bank Limited is regulated by the Jersey Financial Services Commission. Registered office: Fairbairn House 31 The Esplanade St Helier Jersey. Latest audited accounts are available on request.

Authorised and regulated in the UK by the Financial Services Authority in respect of regulated mortgage contracts only.

UK Financial Services Authority registration numbers:

Fairbairn Private Bank (IOM) Limited 313189

Fairbairn Private Bank Limited 313187

South African representative office established in terms of Section 34 of the Bank's Act 94 of 1990.

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Interest rates are updated on a daily basis. To receive a copy of our current rates, please call our client services team on +44 (0) 1624 645000 weekdays from 8 am to 8 pm (UK time).



**Please follow the instructions below and enclose all requested information. Failure to do so will lead to a delay in the opening of your account and depositing of your funds. Thank you for your assistance.**

**We aim to make your account as secure as possible by using the requested information and documentation to identify you and your instructions therefore it is very important that you supply as much as possible.**

For all applications, please ensure that you have enclosed the following:

- / Your fully completed and signed application form
- / All required documentation as stated in (see overleaf):
  - Personal account applications – Table A & B (one document from each)
  - Company account applications – Table C
  - Trust account applications – Table D.

## Important notes

### Certification of documents

1. The certifier must be a suitable person, ie, an official of a British embassy, qualified solicitor, notary public, member of the judiciary, qualified accountant, a director, officer or manager of a regulated financial services business.
2. The certifier should state on the documents “I certify that this is a true copy of the original document” and where the document includes a photograph the certifier must continue to state “and that the photograph is a true likeness” and date and sign the documents.
3. The documents must bear the stamp of the office of the certifying person and have printed clearly in capitals the name, position, profession and contact details of the certifier.

**If you require assistance in the provision of the documentation requested, please telephone our client services team on +44 (0) 1624 645000 from 8am to 8pm (UK time) Monday to Friday.**

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**Table A – Personal account applications**

**Personal identification documents. One of the following should be provided:**

A <b>certified</b> full copy of a current, valid passport (this should be provided where possible), or	The passport must be current and show your photograph and signature.
A <b>certified</b> copy of a full driver's licence*, or A <b>certified</b> copy of a government issued ID card, or A <b>certified</b> copy of an Armed Forces ID card.	Must be current and show your signature and photograph.

**Table B – Personal account applications**

**Residential address verification (non residential and care of addresses are not acceptable). One of the following should be provided showing your residential address:**

Utility bill (not a mobile telephone bill or internet bill), or Statement from a recognised bank, or Statement from a recognised bank credit card provider, or TV licence, rates bill, council tax bill or income tax bill.	Documents must be no more than six months old. You can send the original document (which will be returned to you) or a certified copy.
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**Table C – Company account applications**

**ALL the following documents should be provided:**

The original certificate of incorporation, or a certified copy.	
A copy of the latest accounts, where available.	
Personal identification and residential address verification for all beneficial owners of the company.	See Tables A & B
Personal identification and address verification for two directors of the company.	See Tables A & B Where the directors are not signatories of the company, these documents are also required for two signatories of the company.

**Table D – Trust account applications**

**ALL the following documents should be provided:**

Evidence of the proper appointment of the trustees eg, the original or a certified copy of extracts from the Deed of Trust or a letter from a solicitor verifying the same.	If you send the original extract this will be returned to you.
Personal identification and residential address verification for all trustees: – if corporate see Table C – if individuals see Tables A & B.	
Personal identification and residential address verification for all settlors/protectors.	See Tables A & B
Personal identification and residential address verification for all named principal beneficiaries.	See Tables A & B This may be postponed where there are unnamed beneficiaries until such time as a distribution is made.

\*Only UK, Jersey, Guernsey or Isle of Man driving licences can be accepted.

We undertake to provide clients with a high quality standard of service through our own service code.

**The key principles underlying this code are:**

<b>F</b> air dealing	We will be fair and reasonable with you at all times, whatever your individual circumstances. If we make an error on your account we undertake to place your account back in the position it would have been in before the error occurred.
<b>O</b> penness	We will deal openly with you, making our position clear so that you will always know should an error occur.
<b>C</b> onsistency	We set minimum standards of service levels for each department and these are regularly monitored by our department managers. Consequently we will provide the same commitment to service for all our clients.
<b>U</b> nderstanding	We will help you to understand how our accounts operate and seek to give you a good understanding of our banking and investment services whenever requested.
<b>S</b> ervice	We will offer a high standard of expertise and professionalism, and continue to make improvements to the quality of our service wherever possible.

## Complaints

If we do not deliver the standard of service you expect, or if you think we have made a mistake, please let us know. We will investigate the situation and, if necessary, set about putting matters right as quickly as possible. Where appropriate we will also take steps to prevent a recurrence. Please allow the manager of the department concerned the first opportunity to answer your concerns and put matters right. If you are not satisfied with the action or explanation received you can refer your complaint in writing to the managing director. Further information about our process for resolving complaints can be found in the explanatory leaflet 'How to Complain'. In the event of a dispute remaining unresolved after exhausting our internal procedures you may be able to refer your complaint to the Financial Services Ombudsman Scheme in the UK, Isle of Man or Jersey, providing it meets the criteria laid down by them.

Full details are available on the following websites:

- UK – [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- Isle of Man – [www.gov.im/oft/ombudsman](http://www.gov.im/oft/ombudsman)
- Jersey – [www.jerseyfsc.org](http://www.jerseyfsc.org)

## Confidentiality

Any information held or requested in order to maintain your account will remain confidential and will not be disclosed to a third party without your consent, other than in those exceptional circumstances required by law.

## Marketing

With your permission we would like to send you information about our services from time to time. Should you wish to receive such information, please advise us in writing.

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# Terms and Conditions

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## The Fairbairn Private Bank Reserve Account Terms and Conditions

**Fairbairn Private Bank is a registered trade name of Fairbairn Private Bank (IOM) Limited and Fairbairn Private Bank Limited.**

In these terms and conditions (the "Terms and Conditions"), "Fairbairn Private Bank" (or "we" or "us") refers to Fairbairn Private Bank (IOM) Limited for Accountholders of the Isle of Man office and our United Kingdom office and Fairbairn Private Bank Limited for Accountholders of the Jersey office.

**These Terms and Conditions (the "Terms and Conditions") set out the contract between Fairbairn Private Bank and our successors and assigns and the Accountholder ("you"/"your") for your Reserve Account with us (your "Account").**

In the case of Joint Accounts, "you" means each Accountholder, and your obligations under these Terms and Conditions are joint and several (which means that each of you is separately responsible to us for the performance of all the obligations, and not just a share of them).

We will be appointed bankers with immediate effect in accordance with the Terms and Conditions and in respect of the individual banking services utilised by you from time to time.

Particular words and expressions used in these Terms and Conditions may have a special meaning as described under "Definitions" below.

You should read these Terms and Conditions before completing the Account Application to open an Account with us. By signing an Account Application you agree to be bound by the Terms and Conditions.

It is our policy to conduct business in such a way as to ensure that our services are made available only to those with a legitimate purpose for the use of such services. Both to establish that such is the case, and to allow us to provide you with the best and most relevant services, we may from time to time ask that you provide additional or up-dated information to us.

### A. General Terms and Conditions

#### 1. Definitions

In these Terms and Conditions:

- 1.1. "Account Application" means any form of authority and/or request (whether described in that way and whether in our standard form or otherwise) pursuant to which the Account is opened or maintained for you together with any mandate or other authority relating to it.
- 1.2. "Business Account" means an Account held by a company, society, charity, club or other association or by trustees or a partnership.
- 1.3. "Business Day" means any day that banks in the Isle of Man and / or Jersey and / or the UK (as appropriate) are open for business.
- 1.4. "Cash advance" means any cash advance obtained by use of a Gold Status Visa card, Gold Status Visa card number, PIN or authorised in any manner whatsoever by the Gold Status Visa Cardholder for debit to an Account.
- 1.5. A reference to a "Condition" is to one of these Terms and Conditions.
- 1.6. "Custodian" means a person or persons who is/are "eligible custodians" within the meaning of the Isle of Man Financial Services Rulebook and a "custodian" within the UK Financial Services Authority handbooks.
- 1.7. "Distance Contract" means any contract concluded at a distance using one or more means of distance communication (telephone, email, letter etc).
- 1.8. "FSA Rules" means the rules of the UK Financial Services Authority (FSA) as set out in the FSA Handbook of Rules and Guidance from time to time.
- 1.9. The Account is a "Joint Account" if it is held in the joint names of two or more persons, whether personal customers, trustees, partners, directors or officers of an unincorporated society, club or other association.
- 1.10. If the Account is a Joint Account (including Partnership accounts) each person who jointly holds the Account is a "Joint Accountholder", the liability of each such person in respect of the Account shall be joint and several and "you", "your" or "yours" refers to each of them.
- 1.11. "PIN" means the Personal Identification Number used in conjunction with a Gold Status Visa card.
- 1.12. "Regulations" means the Isle of Man Financial Services Act 2008, the Financial Services (Jersey) Law 1998, the United Kingdom Financial Services and Markets Act 2000 and the rules, codes, orders and regulations made under them as modified, extended or replaced from time to time.
- 1.13. "Settlement Date", in relation to a Gold Status Visa Card, means the date that is two weeks after the end of a calendar month.
- 1.14. "Spending Limit" means the maximum debit balance permitted on the relevant Gold Status Visa card from time to time (including cash transactions).
- 1.15. A reference to our "tariff" is to our published tariff of charges as varied from time to time.
- 1.16. "Transaction" means any Gold Status Visa card payment, cash advance or payment into or out of the Account including investments, term deposits and foreign exchange.
- 1.17. "Unauthorised transaction" means any transaction effected by a person who obtained the possession of a relevant Gold Status Visa card without the Gold Status Visa Cardholder's consent.
- 1.18. The singular includes the plural and the other way around.
- 1.19. Words denoting the masculine gender include the feminine and neuter genders.

#### 2. Account Application

- 2.1. Each of you must complete and sign an Account Application.
- 2.2. Exercising our sole discretion, we may refuse to open an Account and/or refuse services. We will not be obliged to give reasons for any refusal.
- 2.3. In support of the Account Application you must provide to us such evidence of identity and/or bona fides as we shall at our sole discretion require and as required by law.
- 2.4. We will be entitled to verify the identity and address of parties who are empowered to sign on the Account(s) by reference to the signatory's passport and other similar documentation. We will also be entitled to verify the identity and address of any other persons who have an interest in the Account. We may use a credit reference agency to conduct identity and/or address checks and in such cases your name, address and other personal details may be supplied to the agency.
- 2.5. You accept that we have responsibility to 'know our client' and agree to promptly provide us with such information and documents as we may request from time to time. In the event that you refuse or fail to comply with this obligation, we may suspend our obligations under, or terminate, this contract forthwith by written notice to you.
- 2.6. In accordance with anti-money laundering legislation a customer banker relationship between us and you will not be established with us until such time as all pre-account opening formalities, such as correctly verified identity documentation, have been satisfactorily completed and we confirm the Account is available for use. This applies even if Account number details have been provided in advance, or if initial funds have been received by us. Such initial funds received will not be available for distribution until all Account opening formalities have been satisfactorily completed as confirmed by us. In the event that enquiries are not completed to our satisfaction, we may return any funds received to their original source or retain them pending instructions from any applicable authority.
- 2.7. We shall be entitled to rely upon the Account Application for each account opened for you regardless of the number of accounts that you thereafter maintain with us, provided that any such accounts are opened in the same name or names contained in the Account Application.
- 2.8. We shall not be obliged to provide our services as a banker until we have notified you in writing of our agreement to open and maintain and/or provide the relevant services. For the avoidance of doubt, we will not provide such confirmation until we are satisfied that we have received all of the documents, materials and information required in accordance with the Account Application and these Terms and Conditions.
- 2.9. **(Isle of Man office Accountholders only)** If your country of residence for taxation purposes is an EU member state and you have not completed a tax exemption declaration, automatic exchange of information will be applied to your Account(s).
- 2.10. **(Jersey office Accountholders only)** If your country of residence for taxation purposes is an EU member state and you have not completed either a tax exemption declaration or an exchange of information declaration, retention tax (withholding tax) will automatically be deducted from any credit interest applied to your Account(s).
- 2.11. We may agree to pay commission or other fees to any intermediary who has introduced you or business from you to us and we shall be under no duty to disclose the existence of such intermediary or the amount of such commission or fees to you.

#### 3. Confidentiality and Data Protection

- 3.1. We are committed to protecting and respecting your privacy. These terms set out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it.
- 3.2. For the purpose of the Data Protection Act 1998, Data Protection (Jersey) Law 2005 and the Isle of Man Data Protection Act 2002 (the Data Protection Acts), the Data Controller is Fairbairn Private Bank (IOM) Limited and Fairbairn Private Bank Limited. Our nominated representatives for the purpose of these Acts are our local compliance officers who can be contacted at the following addresses: For Isle of Man office Accountholders - Fairbairn Private Bank (IOM) Limited St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU. For Jersey office Accountholders - Fairbairn Private Bank Limited Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB. For UK office Accountholders - Fairbairn Private Bank Old Mutual Place 2 Lambeth Hill London EC4V 4GG.
- 3.3. In order to provide you with products and services, we need to collect, use, share and store personal and financial information about you. This includes information which we:
  - 3.3.1. Obtain from you or from third parties, such as Joint Accountholders, credit reference agencies, fraud prevention agencies or other organisations, when you apply for an account or any other product or service, or which you or they give to us at any other time; and
  - 3.3.2. Learn from the way you use and manage your Account(s), from the transactions you make such as the date, amount, currency and the name and type of supplier (eg, supermarket services, medical services, retail services) and from the payments which are made to and from your Account.
- 3.4. The information requested in the Account Application or subsequently provided to us may be used by us to assist in providing the services applied for, to confirm, update and enhance our records, and to assess your credit rating and establish your identity. This information may also be used to advise you of other products and services provided by us which may be of interest to you. If you do not wish to receive information about these products and services, or if you do not want us to use your data in this way, please indicate this on the form when we collect your data or you should write to us in this regard.
- 3.5. Unless you specifically give your permission or ask us to, we will not pass your name and address to any company, including other companies in our group, for marketing purposes. We will not ask you to give your permission in return for standard account services.
- 3.6. **Where we store your personal data**
  - 3.6.1. The data that we collect from you may be transferred to, and stored at, our offices in other countries or at a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA who work for us or for one of our suppliers. Such

staff may be engaged in, among other things, the processing of your details and the provision of support services. By submitting your personal data, you agree to this transfer, storing or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this privacy policy and ensure that all suitable protection is in place with any of our agents or third parties who process your information on our behalf.

3.6.2. In providing accounts and services to you, we, as an international bank, may choose or may be required to send or retain information concerning you outside of the UK, the Isle of Man or Island of Jersey. The information held in respect of you and/or the service may be passed to any direct or indirect subsidiaries or associated companies or subcontractors or agents of the Nedbank or Old Mutual groups of companies or Overseas Agents. In the case of any such event, we will hold such information in compliance with the duty of confidentiality required in such other jurisdiction and will take all reasonable steps to keep, or procure that there is kept, confidential information concerning you and we will restrict the use of your information to the processing or compliance purposes set out in these terms.

3.6.3. Enquiries may also be made with credit reference agencies and in such cases the agencies will keep a record of our enquiries. All information received and recorded by credit reference agencies may be used by other banks and lenders.

3.6.4. In addition, the businesses comprising Fairbairn Private Bank operate as a single business unit and Accountholders of any individual Fairbairn Private Bank business may at any given time be talking to staff who are working for one of the other Fairbairn Private Bank businesses.

3.6.5. Disclosure of your personal information to third parties will be made by us only where:

3.6.5.1. you have given authority; or

3.6.5.2. we are required to disclose information pursuant to a court order or similar process; or

3.6.5.3. we are otherwise required or permitted by law.

3.6.6. We will automatically include your name, address and Account number with any electronic payments. If you do not want the address to be included with electronic payments, you must contact us, in writing, explaining why. In this event, a Customer Identification Number (CIN) will be substituted. It is possible that some receiving banks will still require details of your address, if it is not attached, and in such an event, we retain the right to supply your address to the receiving bank, in order to avoid delay or rejection of the payment. We shall not be responsible for any losses, costs, charges or other liabilities of any kind, if payments are delayed or refused as a result of acting in line with the regulations.

3.6.7. Incorporated entities, trading names and partnerships should note that the full entity names and the normal correspondence address and Account number will be included with any electronic payments.

3.6.8. Please note that personal information may be transferred to countries which do not provide the same level of protection for your personal information as the UK and its Crown Dependencies, ie, Isle of Man, Jersey and Guernsey, and could be made available to other legal or regulatory authorities.

3.6.9. Under the terms of the data protection legislation you are entitled to access personal data and information about you which is held by us. Any access request may be subject to a fee in order to meet our costs in providing you with details of the information we hold about you. If you require access to this information please contact us at the address shown below.

3.6.10. It is our policy to maintain and act in accordance with strict banker and Accountholder confidentiality.

3.6.11. You accept and agree:

3.6.11.1. That we have responsibilities under anti-money laundering, counter-terrorism financing and similar laws and regulations, and you authorise us to take such acts as we consider appropriate to comply with them (including anti-money laundering disclosures to the appropriate authorities), and agree that any bona fide action taken by us, or omissions on the part of us in this regard, will not constitute a breach of contract or render us liable in this respect; and

3.6.11.2. To indemnify us in respect of all liabilities arising in connection with such compliance.

3.6.12. If we have any doubts as to the source of funds, we may be bound by law to notify the proper authorities.

3.6.13. By signing the Account Application, you authorise us to hold, control, process and to disclose the information contained in the form for the above circumstances. If you do not wish us to hold and process data about you we may be unable to provide services to you.

### 3.7. IP addresses and cookies

3.7.1. We may collect information about your computer, including where available your IP address, operating system and browser type, for system administration and to report aggregate information as required. This is statistical data about our customers' browsing actions and patterns, and does not identify any individual.

3.7.2. For the same reason, we may obtain information about your general internet usage by using a cookie file which is stored on the hard drive of your computer. Cookies contain information that is transferred to your computer's hard drive. They help us to improve our site and to deliver a better and more personalised service. They could enable us:

3.7.2.1. to estimate our audience size and usage pattern;

3.7.2.2. to store information about your preferences, and so allow us to customise our site according to your individual interests; and

3.7.2.3. to speed up your searches and our services to you, to recognise you when you return to our site.

3.7.3. You may refuse to accept cookies by activating the setting on your browser which allows you to refuse the setting of cookies. However, if you select this setting you may be unable to access certain parts of our website. Unless you have adjusted your browser setting so that it will refuse cookies, our system will issue cookies when you log on to our site.

### 3.8. Changes to our Confidentiality and Data Protection policy

3.8.1. Any changes we may make to our Confidentiality and Data Protection policy in the future will be posted on our website and available as part of our Terms and Conditions.

3.8.2. If you believe that any information we are holding on you is incorrect or incomplete,

please write to, or email, us as soon as possible, at the address below. We will promptly correct any information found to be incorrect.

3.8.3. Questions, comments and requests regarding this Confidentiality and Data Protection policy are welcomed and should be addressed to our local compliance officers at the following addresses: For Isle of Man office Accountholders - Fairbairn Private Bank (IOM) Limited St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU. For Jersey office Accountholders - Fairbairn Private Bank Limited Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB. For UK office Accountholders - Fairbairn Private Bank Old Mutual Place 2 Lambeth Hill London EC4V 4GG.

### 4. Instructions

4.1. Subject to the matters set out in these Terms and Conditions, and subject to the requests and authority of you contained in the Account Application and any supplementary mandates, we will act on instructions given in writing by you and addressed to us at your Account holding branch. Instructions must be made or given in English, be legible, unambiguous and signed by you although we may, at our absolute discretion, accept instructions in a language other than English.

4.2. We carry out certain checks on transactions on your Account as part of our fraud prevention measures. We may contact you by post, telephone or email to say there may be suspicious activity on your Account, or we may leave a message to ask that you call us. If we ask you, you must contact us as soon as possible.

4.3. We can refuse to act on any instruction if we have good reason for thinking that you did not give us the instruction; the instruction is not clear; you have not provided us with the correct details; we believe that by carrying out the instruction we may break a law, regulation, code or other duty which applies to us; or we reasonably believe that carrying out the instruction may damage our reputation.

4.4. We will effect instructions given by you during business hours on a Business Day. Instructions which involve a foreign bank or other party will only be effected on days when that bank or other party is open for business. Subject to the provisions of these Terms and Conditions, where your instructions relating to banking services are provided on or before 11am on a Business Day we will endeavour to act upon such instructions on the same Business Day.

4.5. Unless you request otherwise, payments of £2,500, or lesser sterling amounts, will ordinarily be sent via the BACS system. This takes 3 working days. This means that, provided your Account is in credit, you will receive interest (if it is payable on the Account) on the payment until it reaches the recipient. Payments over £2,500 will be sent via the CHAPS system. This will be completed on the same Business day.

4.6. We shall, in all cases, have the right to determine the method that we will use to give effect to your instructions (for example, mail, telegraphic or SWIFT transfers) and the identity of any correspondent banks, market intermediaries, counterparties and/or agents necessary to effect the instructions.

4.7. We will only be obliged to act on your instructions to effect a payment where there is a sufficient credit balance available on your Account or where you are within a pre-arranged overdraft or borrowing limit. However, we may, in our absolute discretion, act on such instructions where there is an insufficient credit balance or such overdraft or borrowing limit has been or will be exceeded. Any overdraft balance, including all accrued debit interest, is repayable to us on demand. If we receive several different orders of yours the total amount of which would exceed the credit balance available or any pre-arranged borrowing limit, we are entitled to decide at our discretion which (if any) orders shall wholly or partly be executed, irrespective of their dates or of the time of receipt by us.

4.7.1. **(UK office Accountholders only)** Where we are unable to carry out a payment transaction or need to cancel a standing instruction due to there not being sufficient credit balance available on your Account etc. we will inform you of this along with the reasons.

4.8. We will endeavour to notify you of the execution of each of your instructions. However, we shall not be liable for any loss or damage arising out of any omission to provide any such notification.

### 5. Telephone and facsimile instructions

5.1. You may (in the Account Application or by separate written request in a form specified by us) request and authorise us to accept instructions by telephone ("Telephone Communications") or facsimile ("fax") ("Fax Communications") (Telephone Communications and Fax Communications are referred to together as "Communications").

Where such request or authority is given or we otherwise exceptionally agree to act upon Communications, the provisions of this Condition shall apply.

5.2. We will be entitled to rely upon and act in accordance with Telephone Communications:

5.2.1. which have been verified by a password which has been specified in the Account Application or other written request in a form specified by us; and

5.2.2. which request and authorise a payment, the details of which have been specified in the Account Application or other written request in a form specified by us.

5.3. We will be entitled to rely upon and act in accordance with a Communication purporting to be made or given by any other person authorised in relation to your Account, without enquiry by us as to the authenticity of such Communication and, in particular, (but without limitation) without enquiry as to the identity of the person making or giving or purporting to make or give such Communication, provided it conforms with the procedure in Condition 5.2. above (in the case of Telephone Communications) and with the Account mandate (in the case of Fax Communications).

If we have any doubt as to the authenticity or content of such Communication, or any part thereof, we may, but without legal obligation and without incurring any liability to the Accountholder, delay in executing all, or part, of the Communication until we have verified the details to our satisfaction.

5.4. We shall be entitled to give effect to a Communication by such steps as we shall in good

faith reasonably consider appropriate. This will apply whether the Communication includes instructions to pay money or otherwise debit or credit any account or relates to the disposition of any money, securities or documents, or purports to bind you to any agreement or other arrangement with us or with any other person or commits you to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved.

5.5. Where requested to do so by us, you will immediately confirm the Communication in writing but if we do not receive a confirmation this will not affect the effectiveness or validity of the Communication. We will confirm execution of the Communication in accordance with our regular business practice.

5.6. We shall cease to be under any further obligation to give effect to Communications if we give to you written notice to that effect, such notice to be effective seven days after being posted to your address for correspondence currently held on our files.

## 6. Deposits

### 6.1. General

6.1.1. Cash deposits will not be accepted.

6.1.2. Deposits made by cheque or draft may only be sent for collection / negotiation once account opening formalities are completed.

6.1.3. Once the initial minimum deposit is received to open the Account, you may make further deposits of any amount.

6.1.4. We may accept cheques, drafts, and other instruments which are drawn in favour of you, and may, at our sole discretion, refuse to effect any payment instrument made payable to a third party, even though endorsed.

6.1.5. All transfers and transmissions of your funds are made at your expense. We shall not be liable for any loss, damage or delays however caused which are not the direct result of our negligence or wilful misconduct.

6.1.6. You warrant and represent that all funds transferred to us by, or on behalf of you have been lawfully acquired and not derived from or otherwise connected with any unlawful activity. You must satisfy us as to the source of any funds held.

6.1.7. We may return deposits if we believe that by not doing so we might break a law, regulation, code or other duty which applies to us or we reasonably believe that receiving the deposit may damage our reputation.

6.1.8. If any cheque you have paid in is returned unpaid or any electronic or other payment you have received is recalled we will debit your Account with the amount of that payment, whether or not it goes overdrawn and even if we have allowed you to make a payment or to take cash against that item. You may incur charges and interest for any overdrawn amount. Even if your Account has been closed we have the right to claim repayment of this amount, including charges, from you. This is subject to Condition 6.2.3.

### 6.2. Cheque deposits

6.2.1. We may refuse to accept any cheque received for credit to your Account if we believe there is good reason for doing so.

6.2.2. Cheques paid into your Accounts are subject to varying periods of clearance which are stipulated in our tariff of charges. When a UK sterling cheque, which is issued by a UK, Channel Islands, Isle of Man or Gibraltar bank, is paid into your Account, normally the money will be credited to your Account for interest purposes no later than two Business Days after it is paid in and the money will be available for you to use no later than four Business Days after it has been paid in. However, in certain exceptional circumstances beyond our control, longer timescales may apply and you cannot be sure that the money is yours until the end of the sixth business day after it was added to your balance. For this purpose, a cheque will be paid in on the same day that we receive it if we receive it before 12 noon on a Business Day. Otherwise, it will be paid in on the next Business Day after the day we receive it.

6.2.3. When a sterling cheque drawn on a UK, Channel Islands, Isle of Man or Gibraltar bank is returned unpaid it will usually happen three or four working days after the cheque has been paid into your Account, but it could be later. However, when you pay in a UK sterling cheque issued by a UK, Channel Islands, Isle of Man or Gibraltar bank into our UK branch and that cheque is returned unpaid, we will not deduct the amount of the cheque from your Account, or ask you to repay this amount, later than the end of the sixth Business Day after it was added to the balance of your Account, unless you agree otherwise or were knowingly involved in a fraud concerning the cheque.

### 6.3. Foreign cheque / draft deposits

6.3.1. Cheques / drafts drawn on a bank outside the UK or cheques drawn in a foreign currency (whether on a bank in the UK or abroad) cannot be processed by the normal and recognised UK clearing method.

6.3.2. Where you tender to us, either directly or through another bank, cheques, drafts or other instruments for credit to the Account, we may, at our sole discretion, decide whether such items are accepted on a 'collection' or 'negotiation' basis.

6.3.3. We may agree to 'negotiate' such cheques, drafts or other instruments (if they are negotiable) although we are not obliged to do so. Negotiation means that we will add to your Account immediately the full amount or the converted amount. If it is returned unpaid, we will have 'recourse' against you (and anyone who has signed or endorsed it) and we can deduct from your Account either the amount we added or, if we converted it to another currency, the amount reconverted at the exchange rate applicable on the date we make the deduction. For a foreign cheque negotiation, we will deduct our fees (as set out in our tariff of charges) when you pay it in. If it is returned we will deduct a further fee. Agent's fees may be payable whether the cheque is paid or not. Alternatively such cheques, drafts or other instruments may be sent for collection to the bank on which they are drawn. This method could involve using correspondent banks and can incur additional costs.

6.3.4. Our correspondent bank will automatically charge a handling fee.

6.3.5. The correspondent bank of the bank on which the cheque is drawn may also deduct a charge. This deduction varies depending on country and bank.

6.3.6. These charges will be deducted from the amount credited to your account and the charges advised to you.

6.3.7. With the above mentioned charges in mind, and in the interest of you, we will not process items for relatively small amounts.

### 6.4. Telegraphic transfer deposits

6.4.1. For you to be able to pay away funds against deposits received, any new sterling telegraphic transfer deposit sent by telegraphic transfer must be received by us by 11am on the day of the transfer. However, in the case of currencies other than sterling, we must be informed two Business Days prior to the date of transfer.

6.4.2. For you to receive same day value on telegraphic transfer deposits they must be received prior to 2pm on a Business Day otherwise they will be treated as being received on the next Business Day.

6.4.3. Deposits received on a day other than a Business Day, or received after 2pm on a Business Day, will be treated as received on the next Business Day.

6.4.4. Where funds are received in a foreign currency they will be applied to an account in that currency unless we are instructed to convert the funds into another currency.

6.4.5. When a foreign currency payment is converted we will use our standard exchange rate for buying the relevant currency that applies on the day we receive the payment. You can find out our standard exchange rate by calling us on the number given at the end of these Terms and Conditions.

6.4.6. The full amount of the funds received will be placed to your Account. However, we may take our charges for dealing with the payments you receive from this amount before it is added to your Account but if we do so we will tell you the full amount of the payment and the charges that applied.

6.4.7. We can only accept responsibility for payments into your Account after we have received and checked them. Where deposits are received that are not in the format described and not in line with Payment Service Regulations, we reserve the right to delay credit of the deposit to your Account pending us requesting further information or return of the deposit to the payer.

6.4.8. If an electronic payment is fraudulently or mistakenly paid into your Account, the amount of the deposit may subsequently be deducted. This may happen even if you have used the funds to make a payment, transferred or withdrawn all or part of them. If this deduction from your Account would either make your Account go overdrawn or go over an existing overdraft limit, we will treat this as an informal request for an overdraft.

## 7. Deposit instructions

### 7.1. Isle of Man office Accountholders

7.1.1. Cheques and drafts made payable to Fairbairn Private Bank followed immediately by your name should be sent direct to Fairbairn Private Bank (IOM) Limited St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU.

7.1.2. Details required for telegraphic transfer payments being directed to accounts with the Isle of Man Office:

#### Sterling (within the UK and British Isles)

Pay to: Fairbairn Private Bank (IOM) Limited  
St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU  
Sort code: 16-57-41

Account name: Your Account name  
Account number: Your 8 digit Account number

#### Sterling (from outside the UK and British Isles)

Pay to: Fairbairn Private Bank (IOM) Limited  
St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU  
SWIFT code: RFLCIMDX

Account name: Your Account name  
Account number: Your sterling IBAN (located on your sterling statement or Account Details page when online)

Please note that, if you have a euro account, your sterling IBAN will be different from your euro IBAN.

#### US dollars

Pay to: Deutsche Bank Trust Company Americas  
60 Wall Street New York NY10005-2858  
SWIFT code: BKTRUS33  
ABA number: 021001033  
Beneficiary bank SWIFT: RFLCIMDX

Beneficiary bank: Fairbairn Private Bank (IOM) Limited  
Account number: 04-088-222  
Beneficiary: Your Account name  
Beneficiary account number: Your 10 digit Account number

#### Euro

#### For funds being transferred from an EU country, the following should be quoted:

Pay to: Fairbairn Private Bank (IOM) Limited  
St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU  
SWIFT code: RFLCIMDX  
Account name: Your Account name  
IBAN: Your euro IBAN (located on your euro statement or Account Details page when online)

#### For Euro funds being transferred from a country outside the EU, the following should be quoted:

The above euro details should be sufficient but if you are also asked for the correspondent bank details, they are as follows:

Pay to: The Royal Bank of Scotland plc  
Inward Currency Payments Section International and Wholesale Payments  
Regents House London N1 8XL  
SWIFT code: RBOSGB2L

### 7.2. Jersey office Accountholders

7.2.1. Cheques and drafts made payable to Fairbairn Private Bank followed immediately by your name should be sent direct to Fairbairn Private Bank Limited Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB.

7.2.2. Details required for telegraphic transfer payments being directed to accounts with the

Jersey Office:

### **Sterling (within the UK and British Isles)**

Pay to: Fairbairn Private Bank Limited  
Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB  
Sort code: 16-57-07  
Account name: Your Account name  
Account number: Your 8 digit Account number

### **Sterling (from outside the UK and British Isles)**

Pay to: Fairbairn Private Bank Limited  
Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB  
SWIFT code: RFLCJESX  
Account name: Your Account name  
Account number: Your sterling IBAN (located on your sterling statement or Account Details page when online)  
Please note that, if you have a euro account, your sterling IBAN will be different from your euro IBAN.

### **US dollars**

Pay to: Deutsche Bank Trust Company Americas  
60 Wall Street New York NY10005-2858  
SWIFT code: BKTRUS33  
ABA number: 021001033  
Beneficiary bank SWIFT: RFLCJESX  
Beneficiary bank: Fairbairn Private Bank Limited  
Account number: 04-406-569  
Beneficiary: Your Account name  
Beneficiary account number: Your 10 digit Account number

### **Euro**

#### **For funds being transferred from an EU country, the following should be quoted:**

Pay to: Fairbairn Private Bank Limited  
Fairbairn House 31 The Esplanade St Helier Jersey JE1 1FB  
SWIFT code: RFLCJESX  
Account name: Your Account name  
IBAN: Your euro IBAN (located on your euro statement or Account Details page when online)

#### **For Euro funds being transferred from a country outside the EU, the following should be quoted:**

The above euro details should be sufficient but if you are also asked for the correspondent bank details, they are as follows:

Pay to: The Royal Bank of Scotland plc.  
Inward Currency Payments Section International and Wholesale Payments Regents House London N1 8XL  
SWIFT code: RBOSGB2L

### **7.3. UK office Accountholders**

7.3.1. Cheques and drafts made payable to Fairbairn Private Bank followed immediately by your name should be sent direct to Fairbairn Private Bank Old Mutual Place 2 Lambeth Hill London EC4V 4GG.  
7.3.2. Details required for telegraphic transfer payments being directed to accounts with the UK Office:

#### **Sterling (within the UK and British Isles)**

Pay to: Fairbairn Private Bank  
Old Mutual Place 2 Lambeth Hill London EC4V 4GG  
Sort code: 16-57-06  
Account name: Your Account name  
Account number: Your 8 digit Account number

#### **Sterling (from outside the UK and British Isles)**

Pay to: Fairbairn Private Bank  
Old Mutual Place 2 Lambeth Hill London EC4V 4GG  
SWIFT code: FBLNGB2L  
Account name: Your Account name  
Account number: Your sterling IBAN (located on your sterling statement or Account Details page when online)  
Please note that, if you have a euro account, your sterling IBAN will be different from your euro IBAN.

### **US dollars**

Pay to: Deutsche Bank Trust Company Americas  
60 Wall Street New York NY10005-2858  
SWIFT code: BKTRUS33  
ABA number: 021001033  
Beneficiary bank SWIFT: FBLNGB2L  
Beneficiary bank: Fairbairn Private Bank  
Account number: 04-437-859  
Beneficiary: Your Account name  
Beneficiary account number: Your 10 digit Account number

### **Euro**

#### **For funds being transferred from an EU country, the following should be quoted:**

Pay to: Fairbairn Private Bank  
Old Mutual Place 2 Lambeth Hill London EC4V 4GG  
SWIFT code: FBLNGB2L  
Account name: Your Account name  
IBAN: Your euro IBAN (located on your euro statement or Account Details page when online)

#### **For Euro funds being transferred from a country outside the EU, the**

#### **following should be quoted:**

The above euro details should be sufficient but if you are asked for the correspondent bank details, they are as follows:

Pay to: The Royal Bank of Scotland plc.  
Inward Currency Payments Section International and Wholesale Payments Regents House London N1 8XL  
SWIFT code: RBOSGB2L

### **7.4. Other currencies**

7.4.1. Details for deposit instructions relating to other currencies are available upon request.

### **8. Interest**

8.1. We will pay interest on your Account at a margin of 2.5% below the sterling Bank of England Official Bank Rate / European Central Bank Refinancing Rate / US Federal Reserve Target Federal Funds Rate (or the equivalent in any other relevant currency). Where the standard base rate falls below 2.5% no interest will be paid on your Account. We will pay interest on the entire cash balance of the Account provided it exceeds £5,000, US\$7,500 or EUR7,500 (or the equivalent in any other relevant currency). No interest will be paid on balances below these amounts. Interest will be paid in accordance with the following conditions:

8.2. Interest will be calculated daily on the cleared balance at the rate applicable to the Account and credited to the Account on the last day of each month, except in the case of accumulation accounts (see relevant sections). If you ask us, we will also give you a full explanation of how we work out interest.

8.3. Interest will be paid on sterling cheque deposits drawn on UK banks in accordance with Condition 6.2.2.

8.4. Interest will be paid for deposits made by telegraphic transfer on the Business Day received, providing they are received prior to 2pm on a business day.

8.5. Interest on deposits in other currencies made by cheque or draft will be paid ten Business Days after the cheque or draft is received by us or such later date as the Bank receives notification that the cheque or draft has been cleared.

8.6. We determine the interest rates applicable to the Account. These are available on request or by phoning our client services team on +44 (0) 1624 645000 or by looking on our website, www.fairbairnfb.com. Condition 27.2. sets out how we may change interest rates.

8.7. Interest will accrue on a sum withdrawn by telegraphic transfer up to and including the last Business Day before the day on which the telegraphic transfer is executed.

8.8. Where you require income and capital to be permanently segregated for tax purposes, an interest bearing income account may be arranged. Should you require such a facility this should be specified in the Account Application.

8.9. We calculate credit interest and debit interest on a daily basis and on the relevant balance as at close of business on a 365-day basis for sterling and on the relevant standard day basis for all other currencies.

8.10. Interest due from us will be credited on fixed term deposits at maturity. On other accounts bearing credit interest, interest due will be credited to the account on which it has accrued, in accordance with the practice for the account type, or at the date of closure of the account.

8.11. Interest due to us is charged at the rate separately agreed between us and, in the absence of other agreement, this will be at a margin above our reference rate. This aggregate rate may vary from time to time. Interest will be charged to your Account on a quarterly basis or at such other periods as shall be agreed between us and you from time to time.

8.12. **(Isle of Man and Jersey office Accountholders only)** Interest paid on bank accounts for non-residents (except for Jersey office Accountholders who are tax resident in an EU member state who have elected / defaulted to retention tax) may be paid gross under Isle of Man and Jersey law. You are responsible for seeking tax advice in regard to interest that may be received. In the event that we make an error in the calculation or deduction of tax, you will remain liable to the tax authorities.

8.13. **(UK office Accountholders only)** Interest paid on bank accounts will be paid net of the basic rate tax.

### **9. Payment services**

This section 9 is the separate framework contract (as required and defined by the UK Payment Service Regulations 2009) for payment services on your account.

#### **9.1. Different types of payments you can make**

9.1.1. Internal transfers – Payments between accounts you have with us in the same name, including joint accounts which you hold with someone else.

9.1.2. Standing orders – Regular payments for a fixed amount from your Account to an identified recipient for a defined or undefined period.

9.1.3. Direct debits – Regular payments for a fixed or variable amount to a business or other organisation from your Account, which may vary by amount or date. Each individual payment is requested from us by the business / organisation.

9.1.4. Cheques from your Account.

9.1.5. Electronic payments – Payments in sterling made through the Clearing House Automated Payment System (CHAPS). Payments made in any currency anywhere in the world which are made using the SWIFT mechanism.

#### **9.2. When payments will and will not be made by us**

9.2.1. Payments from your Account will be permitted only when all account opening formalities have been completed and instructions are completed in accordance with the terms and conditions in section four.

9.2.2. You may withdraw sums from the Account in any way we agree. We reserve the right to refuse payment of any cheque or other withdrawal instruction if it would result in the Account becoming overdrawn.

9.2.3. **(UK office Accountholders only)** Where we are unable to carry out a payment transaction or need to cancel a standing instruction due to there not being sufficient credit balance available on your Account etc., we will inform you of this along with the reasons.

9.2.4. We will make payments based on the information we require you to provide us, as set out in these Terms and Conditions. If you provide us with incorrect information, we will not be responsible if the payment is not made, it is delayed or it is made incorrectly. If you ask us, we will make reasonable efforts to recover an incorrect payment.

9.2.5. Where you become aware that a payment transaction has been debited to your Account, but not authorised by you or has been incorrectly executed, you must inform us immediately; and no later than 13 months after the date of instruction. We will review whether the payment transaction was properly authorised, accurately recorded and not affected by a technical breakdown or some other deficiency. If we fail to provide or make available information concerning the payment transaction you may be entitled to redress.

9.2.6. Where an executed payment transaction was not authorised in accordance with our requirements (detailed in these Terms and Conditions) we will refund the amount of the unauthorised payment transaction and where applicable restore the debited payment Account to the state it would have been in had the unauthorised payment transaction not taken place.

9.2.7. Where we incorrectly execute an electronic payment / direct debit / standing order we will be liable for its correct execution. Unless we can prove that the beneficiary's bank received the amount of the payment transaction we will arrange for the amount of any transaction incorrectly executed to be refunded. We will, upon request, make immediate efforts to trace the payment transaction and notify you of the outcome.

9.2.8. We may refuse to make a payment (and we will not be responsible for any loss) if:

9.2.8.1. any of the conditions set out in this section have not been met (this includes if we do not agree to an informal request for an overdraft to cover the amount of the payment); or

9.2.8.2. we are not reasonably satisfied the transaction or the instruction is lawful; or

9.2.8.3. we consider that your account has been or is likely to be misused; or

9.2.8.4. for fraud prevention purposes; or

9.2.8.5. the payment seems unusual compared with the way you normally use your Account; or

9.2.8.6. we reasonably believe that someone else may have rights over money in your Account (in this case we can also ask (or require you to ask) a court what to do, or do

anything else we reasonably need to do to protect us); or

9.2.8.7. we are blocked or stopped from making the payment due to international legal obligations.

9.2.9. There may be a delay in carrying out your instructions while fraud prevention checks take place.

9.2.10. For payments to another bank account, we will make sure payments are sent to the recipient's bank. It is the recipient's bank's responsibility to make sure the payment is added to the recipient's bank account.

### 9.3. Standing orders / Direct debits

9.3.1. You can set up direct debits and standing orders on your Account.

9.3.2. To set up a direct debit you must complete a direct debit instruction form with the recipient. The recipient will normally lodge the direct debit instruction electronically onto your account but may occasionally send the original direct debit instruction you completed to us.

9.3.2.1. When each payment request is sent to us we will check that the reference for that payment matches the reference on the direct debit instruction and will then make the payment from your account.

9.3.2.2. You can withdraw your agreement for direct debit payments to be made for any time by informing us before the end of the day before that payment is due to be made by us. You should also tell the recipient that you have cancelled the direct debit instruction.

9.3.2.3. The payment will be deducted from your account and received by the recipient's bank on the direct debit due date, provided that we receive the request to make the payment from the recipient, or the recipient's bank, by the previous Business Day.

9.3.3. To set up a standing order, please ask us for a form or you may obtain one from the recipient. We will require all the following details from you to enable us to set up a standing order from your Account:

9.3.3.1. the recipient's name, sort code and account number;

9.3.3.2. the date we are to start deducting the payments from your Account;

9.3.3.3. how often you want us to make the payments;

9.3.3.4. the amount of each payment and for what length of time you require us to make the payments; and

9.3.3.5. any reference identifying the payment (including a reference to you or the recipient).

9.3.4. When we make a standing order payment on your behalf, you will receive interest on those funds until such time that the funds are applied to the beneficiary's account.

9.3.5. Until 1 January 2012, the amount of the payment transaction is to be credited to the beneficiary's bank account by the end of the third Business Day following the time of receipt of the payment order.

9.3.6. If you hold a sterling current account with another UK bank, we can, if authorised by you, request direct debit and standing order information from that bank within three working days of approving a valid application. If you request us to transfer your Account to another UK bank, we will supply direct debit and standing order information to them within three working days of receiving your written request to do so.

### 9.4. Payments by cheque

9.4.1. You must complete cheques so that they are not easy to alter and you must not put a date on your cheques which is after the date of signature. If you do, we will not be liable for any loss to you as a result of us paying a cheque before the date you have put on it. If making cheques payable to a bank or a financial institution, you must add further details on the payee line (Account number and name) and draw a line through any unused space on the cheque so that unauthorised people cannot add extra numbers or names.

9.4.2. We reserve the right to return unpaid any cheque presented to us six months after the date on the cheque.

9.4.3. We will keep original cheques paid from your Account, or copies, for at least six years unless we have already returned these to you.

9.4.4. If, within a reasonable period after the entry has been made on your statement, there is a dispute with us about a cheque paid from your Account, we will give you the cheque or a copy as evidence. If there is an unreasonable delay after you have told us about it, we will add the amount of the cheque to your Account until we have sorted the matter out.

### 9.5. Cancellation of payment instructions

9.5.1. You can instruct us to stop a cheque as long as the amount has not already been taken out of your Account and we have not told the person to whom it is payable or their bank that it will be paid. We may make a charge for stopping a cheque, as set out in the tariff of charges.

9.5.2. You can instruct us to stop or cancel a payment, other than a cheque, as long as the amount has not been taken out of your Account; we have not told the person to whom it is payable or their bank that it will be paid; and for payment instructions given to us in advance, including standing order and direct debit, you ask us no later than the day before the payment is due. Cancellation instructions will only be accepted outside this timescale if agreed by us and the payee, as appropriate.

9.5.3. To cancel a direct debit, or other regular payment, you should also tell the party that collects the payment from your Account.

9.5.4. No cancellation charges will be made by the bank.

### 9.6. Electronic payments

9.6.1. Where payment instructions, which meet our requirements, are received prior to 11am on a Business Day, we will endeavour to act upon such instructions on the same Business Day. Where such instructions are received after 11am on any Business Day we will act upon those instructions on the following Business Day.

9.6.2. You will be responsible for providing us with full instructions detailing the method of payment required, the amount to be withdrawn, the relevant routing information and the beneficiary's bank, name and account / IBAN number, as appropriate.

9.6.3. Please also see Conditions 3.6.6. to 3.6.8. regarding international payments.

9.6.4. Payments between the UK and its Crown Dependencies (ie, Isle of Man, Jersey and Guernsey) are treated as domestic payments and allow for reduced payer information to accompany such payments, consisting of your Account number only. We will attempt to provide reduced Accountholder information with domestic payments on a best endeavours basis.

9.6.5. We will not be held responsible for the non / late arrival of payments due to a lack of or inaccurate information provided by you or for reasons due to circumstances outside our control including the breakdown of electronic equipment within our systems or any other party involved in the payment process.

9.6.6. Where we receive a withdrawal instruction (that meets our requirements as stated above), which involves the transfer of foreign currency (ie, any currency except sterling), we will endeavour to action the request for spot value (two working days later) in accordance with the internationally agreed standard settlement period.

9.6.7. Where a currency conversion is requested we will disclose our charges as well as the exchange rate to be used for converting the payment to you. We will use our standard exchange rate for selling the relevant currency unless we tell you a different rate applies when you ask us to make the payment. If you make a sterling payment, we cannot control the exchange rate applied by the foreign bank. You can find out the current exchange rate by calling us on the number set out at the end of these Terms and Conditions.

9.6.8. Your Account will be debited with our charges at the time of executing the payment order and the beneficiary will be responsible for paying any charges levied by their bank, unless you instruct us otherwise.

9.6.9. Our standard charges for electronic payments are published in a separate tariff of charges and you can also find out about them by telephoning us or by looking on our website, or by asking our staff.

9.6.10. Where we properly incur any costs charged by third parties or other obligations when acting for you in making electronic payments, you must fully reimburse us for these third party costs.

9.6.11. Where you require sterling to be remitted outside the UK, Isle of Man or Channel Islands, we will endeavour to action the request as above. However, there may be a number of banks involved and different time zones may affect the ability of the banking system to process such transfers. Therefore we will not accept responsibility for any delay in the funds being applied to the beneficiary account in such circumstances.

9.6.12. Request for transfers to be made in euro to bank accounts in any member state of the European Union must state the relevant IBAN (International Bank Account Number) and BIC (Bank Identifier Code). If IBAN and BIC details are not given, we may attempt to complete the details but will not be responsible for any delays or charges incurred by other banking institutions.

9.6.12.1. Where you agree with us that execution of a payment order is to take place:

9.6.12.1.1. on a specific day;

9.6.12.1.2. on the last day of a certain period; or

9.6.12.1.3. on the day on which you have put funds into your Account to fund a payment the time of receipt is deemed to be the day so agreed.

9.6.12.2. If the day agreed under Condition 9.6.12.1. is not a Business Day the payment order is deemed to have been received on the first Business Day thereafter.

9.6.13. If you ask us to make a payment to a person with an account within the EEA, other than the UK, and the payment is in euro, the payment will reach the other bank no later than three working days after we receive the payment instruction. For payments in other EEA currencies to countries within the EEA, the payment will reach the other bank no later than four working days after we receive your payment instruction. The bank receiving the payment from us is required by law to pay it into its customer's account on the day it receives the payment from us.

9.6.14. If you ask us to make a payment to a person in another currency or with an account at a bank outside the EEA, you can ask us for details about how long the payment will take to arrive. We will not be able to control exactly when the payment will be received by the foreign bank. This will depend on the banking practice of that country.

9.6.15. Where we are unable to execute an electronic payment we will notify you immediately and provide details of the reasons and the method for rectifying any factual errors that may have led to us being unable to execute it.

9.6.16. **(UK office Accountholders only)** Details of any individual payment transactions debited to your Account (to include the reference number, information relating to the payee, the amount of the payment transaction in the currency in which your account was debited or the currency used for the payment transaction, the amount of any charges for the payment transaction and, where applicable, a breakdown of the amounts of such charges, the debit value date or the date of receipt of the payment transaction and where applicable, the exchange rate used in the payment transaction) will be detailed in your monthly statements.

## 9.7. General

9.7.1. **(UK office Accountholders only)** If we receive a regular deduction order or lump sum deduction order made under the UK Child Support Collection and Enforcement (deduction Orders) Amendment Regulations 2009 we have a legal duty to make deductions from your Account to pay to the UK Child Maintenance and Enforcement Commission as specified in the order, providing we do not take the Account overdrawn. If there are not enough funds to facilitate the deduction we have a legal obligation to inform the Commission accordingly.

9.7.2. We may make a charge for any enquiries we receive in respect of each payment instruction, whether made by you or another person. We will not charge you if we have made an error. We will advise you of the charge before we start investigations on your behalf.

## 10. Fees and charges

10.1. Details of our standard charges for the day-to-day running of your Account are published in a separate tariff of charges and you can also find out about them by telephoning us or by looking on our website, or by asking our staff.

10.2. These Terms and Conditions do not relate to us giving any service which is outside the usual services we offer in relation to the Reserve Account. If we give any service that is outside the usual service we offer in relation to the Reserve Account, we may charge for it at rates determined by us. Where practicable, we will notify you of the amount of the charge before it is incurred.

10.3. We are entitled to the charges set out in our tariff of charges (as amended from time to time) in accordance with Condition 27.3. for services in respect of the Account. Charges for services which are not standard and which are not listed in the tariff of charges will be advised before we provide the service or on request.

10.4. In addition to the published fees and charges you shall reimburse us for all out of pocket costs, expenses, taxes and duties reasonably and properly incurred in the performance of our duties in relation to your Account.

10.5. We will give you at least two months' notice of any proposed increase in the Fees or charges applicable to your Account (see Condition 27.3.).

10.6. As well as the other cases in which we may charge under these Terms and Conditions, we may charge:

10.6.1. any inter-bank charges which are charged in respect of your Account; and

10.6.2. any legal or other costs and expenses which we or our agents reasonably incur in recovering monies due in respect of the Account.

10.7. Usually, we will levy a charge under these Terms and Conditions by debiting your Account with the relevant amount unless other arrangements are specified. We reserve the right to pass on any charges levied by agents for any service executed on behalf of you.

10.8. An annual fee for Gold Status Visa cards issued may be debited by us yearly in advance.

10.9. We retain the right to recover from you if you are a Gold Status Visa Cardholder any costs incurred in obtaining relevant status enquiries.

10.10. **(UK office Accountholders only)** Before we deduct interest, and any charges for standard account services, from your Account, we will give you at least 14 days' notice of how much we are going to deduct.

10.11. You may have to pay other taxes or costs that are not paid through, or imposed, by us.

## 11. Statements and reporting

11.1. We will prepare quarterly statements or more frequently if you request.

11.2. It is your responsibility, promptly on receipt of a statement, to check the details. If you believe there is a discrepancy, you must notify us within 30 days of receipt of the statement. We shall have the right to make any necessary adjustments to your Account in respect of debits, credits, interest rates and value dates necessary to adjust any error or omission. If we do this on the same day that the incorrect entry was made the details may not show on your statement.

11.3. You shall promptly advise us of all changes of name and / or address. All statements will be forwarded to you by ordinary mail to your address in our records. In the event that mail is returned to us undelivered at the address shown, or you advise of an imminent change of address, we will retain future mail until we receive a new address. We may charge an administration fee (as stated in our tariff of charges) for the retention of such mail after it has been held for three months or more.

## 12. Adjustments to account

In any case where we inadvertently make an incorrect entry to your Account (and whether or not you have given notice of such entry to us) we shall be entitled to correct such incorrect entry by debit or credit to your Account (whether or not you shall have drawn against or otherwise relied upon the availability of such amount). Apart from any liability that we may have under the general law, our sole obligation to you in respect of such a mistake shall be to account for any interest that would have been due to you had the error not been made or to reimburse to you any interest and/or other charges levied solely as a result of such error.

## 13. Overdrawn accounts

13.1. You will not normally be permitted to overdraw an Account without prior arrangement. However, in the event that your Account should become overdrawn:

13.1.1. interest due to us is charged at a margin above our base rate. This aggregate rate may vary from time to time;

13.1.2. interest shall be calculated on a daily basis and shall be accrued up to the last day of each month and shall be payable on the 20th day of the following month;

13.1.3. the amount of the overdraft and any interest due will be repayable on demand by us;

13.1.4. **(UK office Accountholders only)** before we deduct interest and / or charges from your Account, we will give you at least 14 days' notice of how much we are going to charge; and

13.1.5. we will be empowered to sell securities held to the order of you at our discretion in order to restore an Account to a credit position.

## 14. Borrowing from us

14.1. You must be 18 or over to borrow from us.

14.2. You can formally request an overdraft, or an increase to an existing overdraft. We will consider your request and, if we agree to it, we will give you a letter setting out the terms of the overdraft. A fee may be charged if we agree to your formal request.

14.3. Unless we have agreed other terms with you in writing, we may at any time end or reduce your overdraft and demand in writing that you pay any money you owe us immediately.

14.4. Subject to completion of a Loan Application Form and individual written approval, we may offer you a loan facility (the "Facility"). In the event of such approval being given by us additional Terms and Conditions relating to the Facility will be specified in the relevant lending documentation.

## 15. Trustee accounts

15.1. If you open an account as a trustee, you confirm that you have full capacity, power and authority to open and operate the account and that the person(s) signing the Account Application is/are all the trustees of the relevant trust, the name of which is correctly set out on such Account Application.

15.2. Instructions given to us by you, being trustee(s), must be signed by (all) the trustee(s) for the time being of the relevant trust.

15.3. Where you are trustee(s) of a trust, the Account Application must be supported by the provision of such documentation as may be requested by us and as required by law.

## 16. Society, charity, club or other association

16.1. In the case of an account being opened for an unincorporated society, club or other such association, the persons signing the Account Application confirm that they are all the officers of the unincorporated society or association, the name of which is correctly set out on such Account Application and that they have full capacity, power and authority to open and operate the Account.

16.2. Instructions given to us must be signed by all officers of the unincorporated society or other association, unless a separate mandate is completed by the officers specifying the signing arrangements. If the bank mandate permits only one officer to give instructions to us they could withdraw the entire balance of the Account.

## 17. Partnerships

17.1. In the case of an account being held for a partnership, the partners confirm that they have full capacity, power and authority to open and operate the Account and that the persons signing the Account Application are all the partners of the partnership, the name of which is correctly set out on such Account Application.

17.2. Instructions given to us by you must be signed by all partners of the partnership unless a separate mandate is completed by all the partners specifying the signing arrangements.

17.3. If the relationship between all/one of the partners in the partnership ends, the Account will be closed. If the bank mandate permits only one partner to give instructions to us they could withdraw the entire balance of the Account.

## 18. Companies

18.1. Where the Applicant is a corporation, a corporate Account Application must be completed and be supported by the provision of such documentation as may be requested by us and as required by law.

18.2. We are normally unable to open an account for a limited company which has issued or intends to issue bearer shares.

## 19. Death

19.1. We may, notwithstanding your death and whether the relevant Account is a sole or Joint Account, and subject to the terms of the Account Application, continue to rely upon the authority contained in the Account Application or any supplementary or third party mandates relating to such Account (howsoever described) until we receive express notice in writing of such death given by the executors, personal representatives or trustees of you (if a sole account) or by any one of you (if a Joint Account), along with relevant documentation, ie, death certificate.

19.2. If any one of you dies, the surviving Joint Accountholders must immediately inform us of the death and return the Gold Status Visa card(s) of the deceased Accountholder as soon as possible.

19.3. Where an Account for you has been opened in more than one name (including accounts opened by persons acting as administrators, executors or trustees), then, in the event of the death of any of you, provided that we shall have received express notice in writing of such death:

19.3.1. Monies or other assets under our control will be held to the order of the remaining Accountholder or Accountholders or, if there is no survivor, to the order of the executor or personal representative of the last surviving Accountholder; and

19.3.2. Any debit balance on a Joint Account and any other liability or obligation owed to us will be your joint and several liability and obligation and will be unaffected by the death of an Accountholder.

## 20. Incapacity

20.1. In the event of your incapacity, we may continue to provide banking and other services

to you until we are given formal notice of the incapacity in writing or unless we are required by law to discontinue.

## 21. Audit

21.1. On request, we will provide you or your auditors with certified lists of investments and/or cash balances held by us, or to your order, for your Account and such other information as you or your auditors may reasonably require. A fee will be payable for this service, as set out in our tariff of charges.

## 22. Our liability

22.1. We shall open and maintain an Account for you and provide services to you with all reasonable skill and care.

22.2. Neither we nor our subsidiaries, associated companies, Directors, officers, employees or agents shall be liable to you if, for any reason or cause beyond our control, the operation of an account or our ability to account to you for any monies is restricted or otherwise affected to your detriment by reasons outside our reasonable control including, without limitation, exchange restrictions, prohibitions or suspension of means to effect payment, requirements of any governmental authority, industrial action, riot, war, terrorist activity, natural disaster or equipment failure.

22.3. We may, at our sole discretion, fulfil our obligations to you by establishing a credit in favour of you with or by assigning a proportionate part of any monies owing to us by a correspondent bank in the relevant currency provided that the whole of the indebtedness and liabilities of you to us shall, at such time, have been discharged and satisfied.

## 23. Our right of set-off

23.1. In addition to our right to combine and/or consolidate your Accounts, we may, at any time (including before the maturity date of any term deposit) and without prior notice to you, apply any credit balance to which you are entitled on any Account in your name in satisfaction of any sum due and payable by you but unpaid. For this purpose, we may purchase, with the money standing to the credit of an account, other currencies. In exercising this right of set-off we will not combine and/or consolidate any Account held in your sole name with any account held with another party, without your prior agreement.

## 24. Conflicts

24.1. We may effect transactions for you through the agency of and/or with a counterparty that is an organisation or person otherwise associated with us, and we may effect any such transaction without prior reference to you.

24.2. We may also effect transactions in which we have a direct or indirect material interest without reference to you.

24.3. We may act as principal in any transaction with you.

24.4. Where we have or may have a conflict of interest or a material interest in a transaction described in Conditions 24.1. to 24.3. above, we will ensure that any such transaction is effected on terms which are not materially less favourable to you than if the conflict or potential conflict had not existed. We will not be liable to account to you for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transaction, nor will our fees (unless otherwise provided) be abated.

## 25. Assignment

25.1. We may at any time assign our rights and obligations under any agreement with or concerning you or an Account of yours to any subsidiary, affiliate or associated company of ours. Your rights hereunder may not be assigned without our prior written consent.

## 26. Termination

26.1. Subject to the terms and conditions applicable to any particular account, you can close an Account by giving us notice in writing to do so.

26.2. Subject to the terms and conditions applicable to any particular account, and to Condition 26.3. below, we can close an Account by giving you at least two months' notice in writing to do so. We will not be obliged to give any reason for closing an Account. We will not close your Account, or threaten to do so, as a response to a valid complaint that you have made.

26.3. We can close an Account immediately by giving you notice in writing to do so, if:

26.3.1. you have given us any false information in relation to the Account; or

26.3.2. the Account is being used for an unlawful purpose; or

26.3.3. you were not entitled to open the Account; or

26.3.4. you do not comply with any of your obligations under these Conditions and do not make good the failure within a reasonable time of our asking you to do so; or

26.3.5. the contract between us is void or unenforceable at law; or

26.3.6. you behave in an abusive or threatening manner towards our staff.

26.4. Where we close an Account of yours, we may send you by ordinary post a cheque or payment order for the balance, and in the currency of the Account. If we are unable at the time of closure to make payment to you because of any reason or cause beyond our control, we may nevertheless treat the relationship of banker and Accountholder as terminated and shall have no liability to make payment to you except to the extent that we are subsequently able to do so.

26.5. On termination of an Account:

26.5.1. any sums payable by you to us including, without limitation, all amounts due in respect of charges and interest shall be immediately payable. This includes charges for transfers and/or cheques as set out in our separate tariff of charges;

26.5.2. any forward or contingent transaction or liability outstanding shall, at our discretion, be closed out, otherwise made due and payable or completed and we shall be at liberty to retain sufficient monies from those due to you for this purpose; and

26.5.3. termination shall be without prejudice to the completion of transactions already initiated or to any liability (actual or contingent) already incurred.

26.6. A Joint Account may be terminated by a written instruction signed by each and every person who jointly holds the Account. In the event of any of the Joint Accountholders informing us of a dispute, the Account will be frozen and no further transactions permitted, until such time as we receive further notification from all the Accountholders or their legal representatives.

26.7. Where a Joint Account is held in the joint names of two or more personal customers, the Account may be converted into the sole name of one of the personal customers by a written instruction signed by each and every person who jointly holds the Account.

## 27. Changes to these Terms and Conditions, interest rates and fees and charges

### 27.1. Changes to these Terms and Conditions

27.1.1. Other than in respect of interest rates and fees and charges (as to which see Conditions 27.2. to 27.3. below), we may change these Terms and Conditions at any time. However, if the change is to your disadvantage, we can make changes that would affect Fixed Term Deposits only for one of the following reasons:

27.1.1.1. to reflect a decision or recommendation of a court, regulatory body or ombudsman;

27.1.1.2. to respond to the introduction of, or a change in, any law, regulation or relevant code of practice;

27.1.1.3. to take account of changes in technology or banking practice generally;

27.1.1.4. to correct errors; or

27.1.1.5. to make these Terms and Conditions fairer for all our customers.

27.1.2. We will notify you of any change that is to your disadvantage by sending you a letter, email or other personal notice, not less than two months before the change comes into effect. We may make any other change immediately and tell you about it within 30 days.

27.1.3. If the change is to your disadvantage, at any time up to 60 days from the date of the notice, you may switch your Account or close it without having to pay any extra charges or interest and without having to give any notice that you would otherwise have to give under the conditions applying to the particular Account.

27.1.4. If we have made a major change or a lot of minor changes to the Terms and Conditions in any one year, we will send you a copy of the new Terms and Conditions or a summary of the changes.

### 27.2. Changes to interest rates

27.2.1. We may change the interest rate(s) applicable to your Account for any of the following reasons:

27.2.1.1. to enable us to respond, proportionately, to changes in market conditions, including changes in interest rates generally;

27.2.1.2. to respond, proportionately, to any changes in the costs we reasonably incur in providing your Account;

27.2.1.3. to respond, proportionately, to the introduction of, or changes to, any law, regulation or relevant code of practice; or

27.2.1.4. to reflect a decision or recommendation of a court, regulatory body or ombudsman.

27.2.2. We may also change the interest rate(s) applicable to your Account for any other valid reason (other than a reason mentioned in Condition 27.2.1.).

27.2.2.1. We will notify you of any change to the basis on which credit interest is paid (detailed in Condition 8.1.) that is to your disadvantage by sending you a letter, email or other personal notice, not less than two months before the change comes into effect.

27.2.3. **(UK office Accountholders only)** If we change the interest rate(s) applicable to your Account we will tell you about this within 30 days of the change, by letter, email, message on bank statements or other personal notice. However, if we are changing the interest rate on your overdraft, we will give you notice before the change comes into effect.

27.2.4. **(UK office Accountholders only)** If we change, under Condition 27.2.2, an interest rate on credit balances, we will send you a letter, email or other personal notice in advance of the change or, if this is not practicable, at the earliest opportunity after the change has taken place. We will also tell you that the change has been made under Condition 27.2.2, and you may, at any time up to 60 days from the date of the notice, switch your Account or close it without having to pay any extra charges or interest, and without having to give any notice that you would otherwise have to give under the conditions applying to the particular Account.

27.2.5. Our rights to change interest rates are subject to any conditions applying to particular accounts (such as Fixed Term Deposit Accounts), where the interest rate may be fixed for a period.

### 27.3. Changes to fees and charges

27.3.1. We may make changes to the fees and charges that apply to your Account as follows. We may remove or reduce existing fees or charges at any time at our discretion. We may increase existing fees or charges, or introduce new fees and charges, for any of the following reasons:

27.3.1.1. to respond, proportionately, to changes in the value of money;

27.3.1.2. to respond, proportionately, to changes in the costs we reasonably incur in doing the work or providing the service or facility for which we impose the fee or charge;

27.3.1.3. to respond, proportionately, to the introduction of, or changes to, any law, regulation or relevant code of practice; or

27.3.1.4. to reflect a decision or recommendation of any court, regulatory body or ombudsman.

27.3.2. We may remove or reduce a fee or charge without notice. If we make any other change to standard fees or charges applying to the day-to-day running of your Account, we will send you a letter, email or other personal notice telling you about the change, not less than two months before the change comes into effect.

## 28. Notices

28.1. All our written notices and other communications to you shall be deemed to be duly given or made when delivered (in the case of personal delivery), five Business Days after posting (in the case of posted letter) or, where appropriate, one hour after transmission (in the case of email or facsimile provided that the correct email address is used or facsimile number is dialled) to the last address, email address, or facsimile number, as the case may be, on our records.

## 29. Cancellation rights (UK office Accountholders only)

29.1. If you enter into a contract with us for an account you are permitted to cancel or withdraw from the contract within 14 calendar days from the date of the conclusion of the contract or from the day on which you receive the contractual Terms and Conditions and any other pre-contractual information required, if that is later. However, there is no right to cancel a contract whose price depends on fluctuations in the financial market outside our control, which may occur during the cancellation period, such as foreign exchange, money market instruments etc. There is also no right to cancel a fixed rate account.

29.2. If you exercise this right to cancel you must, before the expiry of the relevant deadline, notify us in writing to Head of Banking Operations, with notification being dispatched before the cancellation deadline expires. Reasons for the cancellation do not need to be given.

29.3. By exercising a right to cancel you withdraw from the contract and the contract is terminated. However, you may be required to pay, without any undue delay and no later than within 30 calendar days, for the service actually provided by us. The amount payable will be limited to an amount which is in proportion to the extent of the service already provided. We may require you to pay for any loss under a contract caused by market movements that we would reasonably incur in cancelling it. The period for calculating the loss shall end on the day on which we receive notification of cancellation.

29.4. We must, without any undue delay and no later than within 30 calendar days, return to you any sums we have received in accordance with the distance contract except for any amount that you may be required to pay under Condition 29.3. above. This period shall begin from the day on which we receive notification of cancellation.

29.5. If you do not exercise any cancellation right you may have, then you will continue to be bound by these Terms and Conditions, and the terms and conditions referable to the particular account or service after the expiry of the cancellation period.

## 30. Language

30.1. The principal language of these Terms and Conditions and of any agreement entered into between us and you shall be English and, notwithstanding receipt by you of a copy of these Terms and Conditions or any such agreement in any other language, the English language version shall prevail.

30.2. We may agree to accept documentation written in a language other than English. We will arrange to have these translated and charge for this service accordingly.

## 31. Security

31.1. To prevent crime, verify your identity, recover debt and to meet our legal obligations, we may exchange information (both within the Isle of Man, Jersey or UK and where appropriate overseas) and with other members of the Nedbank or Old Mutual Groups, and where appropriate, with fraud prevention, law enforcement, debt recovery agencies and other organisations. If you give us false or inaccurate information and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering.

31.2. To ensure that we carry out your instructions accurately, to help us improve our service and in the interests of security we may record and / or monitor your telephone calls with us. Any recordings remain our sole property.

31.3. We will obtain your written consent before providing a banker's reference about you.

31.4. In addition to your specific responsibilities set out in other Conditions, you must take all reasonable steps to help prevent fraud and protect your Accounts. As part of this, you should:

31.4.1. take care of your chequebook, Gold Status Visa Card, PIN and other security information;

31.4.2. not give your Account details or security information to anyone unless you know who they are and why they need them;

31.4.3. not let anyone else use your chequebook or Gold Status Visa Card;

31.4.4. keep Account statements and Gold Status Visa Card receipts safe and dispose of them carefully;

31.4.5. take care when storing or getting rid of information about your Accounts (people who commit fraud use many methods, such as bin raiding, to get this type of information, and you should take simple steps such as shredding printed material); and

31.4.6. contact us if you do not receive a statement or other information from us that you were expecting.

## 32. US dollar accounts

32.1. All Accountholders who have a US dollar Account with us should note that US dollar transactions must be processed through a US correspondent bank. Our correspondent is currently Deutsche Bank Trust Company Americas, New York.

32.2. All US banks and US dollar transactions are regulated by US Authorities, and Accountholders who utilise the above services may be subject to these regulations. As such, we, along with all non-US banks who use US dollar clearing facilities, are required to sign an agreement with our correspondent bank agreeing to disclose information to the US Authorities, if requested, concerning that Accountholder's activities in using this service.

32.3. US Dollar chequebooks issued to you will be drawn and payable here, with payment in settlement of the cheques processed on a collection basis. This means that cheques issued will be forwarded to us for payment and a telegraphic transfer in settlement will be processed in favour of the collecting bank.

## 33. General

33.1. You are responsible for complying with your legal responsibilities relating to the disclosure of assets, interest, income, capital gains or other financial information to any relevant tax authorities or government bodies.

33.2. Your successors and personal representatives will be bound by these Terms and Conditions.

33.3. These Terms and Conditions are governed by (and we take as the basis for

establishing relations with you prior to the conclusion of any contact): Isle of Man law for those Accountholders banking with the Isle of Man office; Jersey law for those Accountholders banking with the Jersey office and English Law for those Accountholders banking with the UK office. You hereby submit to the non-exclusive jurisdiction of the courts of the Isle of Man, Jersey or England (as appropriate).

33.4. If any provision of these Terms and Conditions proves to be illegal or unenforceable, the remaining provisions continue in full force and effect.

33.5. You (or, if the Account is a Joint Account, each of you, jointly and severally) are liable for all payments on the Account and all charges made under these Terms and Conditions.

33.6. You undertake that you will use all reasonable steps to comply with all applicable Regulations in relation to these Terms and Conditions and any transactions.

33.7. If an Account is a Joint Account we may accept the instructions (written or verbal) of one of you as authority for any transaction. This means that any of you can exercise your rights to withdraw the full amount in the Account.

33.8. In the event of your liquidation or bankruptcy (as the case may be) we shall upon receiving notice of the presentation of a petition or the passing of a winding up resolution, freeze all the assets held to the order of you and your Accounts until disposition instructions are received from your liquidator or trustee in bankruptcy (as the case may be). We will not incur any liability to you as a result of taking this action.

33.8.1. If any Accountholder becomes bankrupt, you must immediately inform us and return Gold Status Visa card(s) forthwith.

33.9. You should inform us immediately if any Account chequebook or any cheque from that chequebook is lost.

33.10. You should inform us immediately by written notice of any change in your address or any material changes to information supplied to us. If we reasonably believe that there is any doubt about the address at which you reside, we may refuse to authorise transactions (without liability for any consequences of doing so) until your address is confirmed to our satisfaction.

33.11. You agree that we may use any contact details you have provided to us, including your postal address, telephone / fax numbers, emails (where appropriate) etc to contact you for service or operational reasons. These include telling you about changes to these Terms and Conditions or interest rates that apply to your Account and generally communicating with you. You must ensure that the contact details you provide are accurate and that you notify us promptly of any changes.

33.12. If we do not hold correct information we may make your Account dormant to protect both you and us. If you ask us, we will tell you how you can access your Account. If you have money in a dormant account, it will remain your property (or if you die it will form part of your estate).

33.13. For us to consider issuing a renewal chequebook the Account balance must be at least £5,000.

33.14. If you breach these Terms and Conditions and that breach is not remedied within 28 days of the date of our letter notifying such breach, we may disclose details of the Account to recognised credit reference agencies.

33.15. If we receive an unclear, incomplete or conflicting instruction or receive funds without instruction as to how to deal with such funds, we may act or decline to act upon such instruction or in respect of such funds (as the case may be) as we reasonably see fit.

33.16. Neither we nor any of our agents shall be under any liability as a result of taking or omitting to take any action in relation to or in connection with an Account or any agreement we may have entered into with you, save in the case of negligence or wilful misconduct.

33.17. We are authorised in the UK, Isle of Man and Jersey and act as banker in respect of any money we hold on behalf of you. This means that we do not segregate your money from ours unless you specifically request this and we shall not be liable to account to you for any revenues made by its use, as banker, of such funds.

33.18. You must maintain a minimum cash balance of £5,000, US\$7,500 or EUR7,500 (or the equivalent in any other currency) in your Account at all times.

## 34. Banking Conduct of Business and Depositors' Compensation Schemes

34.1. We will comply with the UK FSA Banking Conduct of Business Sourcebook (the 'sourcebook') for UK office Accountholders. The sourcebook does not extend to the Isle of Man or Jersey, however, we will endeavour to comply with the standards of good practice equivalent in most respects to those set out in the sourcebook for Isle of Man and Jersey Accountholders.

34.2. Deposits with Fairbairn Private Bank (IOM) Limited in the Isle of Man are covered by the Isle of Man Depositors' Compensation Scheme as set out in the Depositors' Compensation Scheme Regulations 2010. For full details of the scheme, please refer to [www.fsc.gov.im](http://www.fsc.gov.im).

34.3. Fairbairn Private Bank Limited is a participant in the Jersey Bank Depositors Compensation Scheme. Full details of the Scheme and banking groups covered are available on [www.gov.je/dcs](http://www.gov.je/dcs)

34.4. We are a member of the UK Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. You enjoy rights under the scheme if we are unable to meet any of our liabilities in respect of qualifying investments made with the UK office, and in respect of deposits with the UK office, most depositors / investors including individuals and small firms, are covered. Information can be found at the Financial Services Compensation Scheme website [www.fscs.org.uk](http://www.fscs.org.uk).

## 35. Website / online access

35.1. You may have access to our website. When accessing any such website you will be subject to the terms of use and liability exclusions appearing thereon from time to time. By using our website, you indicate that you accept these terms of use and that you agree to abide by them. If you do not agree to these terms of use, please refrain from using our website.

35.2. Access to our website is permitted on a temporary basis. For online access to your Account you must agree that:

35.2.1. you have read the Disclaimer page attached to the website [www.fairbairnfb.com](http://www.fairbairnfb.com), and agree to be bound by its contents; and

35.2.2. the website displays all historical transactions, therefore you accept that you will not receive:

35.2.2.1. any credit and foreign exchange advices or deposit confirmations; and  
35.2.2.2. bank statements or Visa statements.

You may print off a copy of your own statements, if you have access to a printer, once you are connected through your customer online service. Printed copies of any of the above documents are available upon request at the cost of £5 per sheet.

35.3. If you choose, or you are provided with, a user identification code, password or any other piece of information as part of our security procedures, you must treat such information as confidential, and you must not disclose it to any third party. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our opinion you have failed to comply with any of the provisions of these terms of use. You agree never to write down the password or disclose it to anyone. If you suspect that anyone else may know this password, you will contact us immediately.

35.4. You are advised to check your Account(s) online monthly and inform us immediately if you find any discrepancies.

35.5. We may at any time terminate the website, or restrict access to it without prejudice to any other accrued rights. We aim to update our website regularly, and may change the content at any time. If the need arises, we may suspend access to our website or close it indefinitely. Any of the material on our website may be out of date at any given time, but we will take all reasonable steps to update material as soon as practicable.

35.6. We will make every endeavour to ensure that the information contained within the website will be accurate but if you intend to rely upon information on the website you should verify this with us first. If an incorrect entry on your Account is identified we will correct it. If we do this on the same day the incorrect entry was made, the details may not show on your statement.

35.7. Internet communications are not secure unless the data being sent is encrypted. Please remember that email is not a completely secure means of communication; it is possible for others to intercept and read your messages. Therefore, should you choose to send us information via email, it is at your own risk. We do not accept instructions given via email, unless you have completed the appropriate mandate.

35.8. In order to guard against unauthorised access or fraud, please make sure that you:

35.8.1. keep your computer secure. Use up-to-date anti-virus and spyware software and a personal firewall;

35.8.2. treat any emails you receive claiming to be from us with caution and be wary of any emails or telephone calls asking you for any personal security details; and

35.8.3. always access our website by typing the website address in your web browser. Never go to an internet banking website from an email link and then enter any personal details.

35.9. We cannot take any responsibility for the unauthorised access by a third party and/or the corruption of data being sent by individuals to our offices unless due to our deliberate default or negligence.

35.10. Viruses, hacking and other offences: You must not misuse our website by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to our website, the server on which our website is stored or any server, computer or database connected to our website. You must not attack our site via a denial-of-service attack or a distributed denial-of-service attack.

35.10.1. By breaching this provision, you would commit a criminal offence under the Computer Misuse (Jersey) Law 1995, Computer Misuse Act 1990 (UK) and Computer Security Act 1992 (IOM) or similar legislation in the territory that we operate. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our website will cease immediately.

35.10.2. We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of our website or to your downloading of any material posted on it, or on any website linked to it unless due to our deliberate default or negligence.

35.11. The exchange rates stated in the website are for indicative valuation purposes only.

35.12. Should your list of previous successful logins be unfamiliar, you should contact us immediately.

35.13. We may revise these terms of use at any time, and we will notify you of any changes. When using the website you are expected to check these terms of use from time to time to take notice of any changes we made, as they are binding on you. Some of the provisions contained in these terms of use may also be superseded by provisions or notices published elsewhere on our website. You will be bound by changes through your continued use of the website.

## 36. How to complain

36.1. If we do not deliver the standard of service you expect, or if you think we have made a mistake, please let us know. We will investigate the situation and, if necessary, set about putting matters right as quickly as possible. Where appropriate we will also take steps to prevent a recurrence. Please allow the manager of the department concerned the first opportunity to answer your concerns and put matters right. If you are not satisfied with the action or explanation received you can refer your complaint in writing to the Managing Director. Further information about our process for resolving complaints can be found in the explanatory leaflet 'How to Complain'.

36.2. In the event of a dispute remaining unresolved after exhausting our internal procedures you may be able to refer your complaint to the Financial Services Ombudsman Scheme in the UK and Isle of Man, providing it meets the criteria laid down by them. Full details are available on the following websites:

UK - [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Isle of Man - [www.gov.im/oft/ombudsman](http://www.gov.im/oft/ombudsman)

In respect of our Jersey office Accountholders, there is no Financial Services Ombudsman Scheme, however, the Jersey Financial Services Commission have produced a guidance note on complaints against regulated services providers, which can be found on [www.jerseyfsc.org](http://www.jerseyfsc.org)

## B. Additional services

### 37. Foreign exchange

37.1. We will provide foreign exchange services to you on request and in the following circumstances:

37.1.1. where a payment is made or an amount received in a currency other than the currency for which the Account is to be charged or credited;

37.1.2. where there are sufficient cleared funds in your Account in the currency to be sold by you at the time the instruction is given;

37.1.3. where on your specific request some or all of the balance of the Account in one currency is transferred to an account in another currency; and

37.1.4. where the foreign exchange transaction is between currencies for which we provide accounts.

37.2. Settlement of foreign exchange transactions will generally be within two Business Days of the deal.

37.3. Forward dated foreign exchange transactions, where you enter a binding obligation to buy or sell a certain amount of currency at a pre-agreed rate of exchange on a specified future date, may be arranged at our discretion and may be subject to additional documentary requirements and restrictions.

### 38. Fixed Term Deposits

#### 38.1. Initial and minimum deposit

38.1.1. We will accept debits from your Account into a separate Fixed Term Deposit Account in your name for a fixed period of time at an interest rate fixed at the outset ("Fixed Term Deposit Account"). Instructions for new sterling deposits must be received before 11am on the start date and for other currencies, must be received before 11am two Business Days prior to the start date.

38.1.2. Although other currencies may be available on request, the minimum amount that can be put into a Fixed Term Deposit Account is £50,000, EUR75,000 or US\$75,000.

#### 38.2. Maturity periods

Deposits into a Fixed Term Deposit Account are available with maturity periods ranging from one month to one year.

#### 38.3. Maturity instructions

38.3.1. In the absence of any instructions to the contrary, the deposit put into a Fixed Term Deposit Account plus accrued interest will be renewed for a like period at the interest rate applicable on the date of maturity.

38.3.2. Instructions for renewing or repaying sterling, US dollar and euro deposits must be received before 11am on the day of maturity, and for other currencies notice must be received before 11am two Business Days prior to maturity.

38.3.3. Should the balance of the Fixed Term Deposit Account fall below the minimum balance requirement, we reserve the right to ask for the entire balance to be transferred back to the main Account.

#### 38.4. Interest

38.4.1. Interest on the Fixed Term Deposit Account is calculated daily and credited at maturity.

38.4.2. The applicable interest rate will be determined by us and may be agreed by telephone on request.

38.4.3. **(Isle of Man office Accountholders only)** All interest is credited gross to the Fixed Term Deposit Account without the deduction of Isle of Man income tax (as appropriate) or any other income tax. For Accountholders who are tax resident in an EU member state and who are subject to automatic exchange of information, details of the amount of interest accrued over the entire term of the deposit, together with certain personal details, will be provided to the relevant tax authorities (see [www.gov.im](http://www.gov.im) for more details).

38.4.4. **(Jersey office Accountholders only)** Except for Accountholders who are tax resident in an EU member state and who have elected/defaulted to retention tax deduction, all interest is credited gross to the Fixed Term Deposit Account without the deduction of Jersey income tax (as appropriate) or any other income tax. In the unlikely event there is a miscalculation or deduction of tax, you will remain liable to the tax authorities.

38.4.5. **(UK office Accountholders only)** Interest paid on bank accounts will be paid net of the basic rate tax.

#### 38.5. Repayment

38.5.1. Repayment of amounts standing to the credit of a Fixed Term Deposit Account is normally by cheque or currency draft in the deposit currency. In the event you require repayment by telegraphic transfer, a charge will be levied as stated in our current tariff of charges. Repayment will be permitted only when all account-opening formalities have been completed.

38.5.2. If early repayment of a Fixed Term Deposit is agreed with us, it will be subject to a minimum charge of £75, plus any costs or loss incurred by us in respect of any interest margin foregone as a result of the breakage of the fixed term.

#### 38.6. Foreign exchange dealing

38.6.1. Subject to the notice periods required for foreign exchange transactions, you may switch all or

part of amounts standing to the credit of a Fixed Term Deposit Account on maturity to any currency in which the Fixed Term Deposit Account is available, subject to the minimum balance requirements.

## 39. Gold Status Visa Card

39.1. You authorise us to deduct the amount of any transaction carried out by use of your card (subject to the further conditions below), with or without use of your PIN, from your Account, whether or not you have given or authorised such transactions. However, your liability for transactions which have not been made or authorised by you will be limited as per the further terms below.

39.2. These Terms and Conditions set out the contract between us and you (the "Gold Status Visa Cardholder") for any Gold Status Visa Card issued. We provide the Gold Status Visa Card as principal. We have authorised a third party processing company to act as our agent for administering the service we offer in relation to the Gold Status Visa Card. We may at all times disclose to the processing company, any authorised credit reference agency and any supplier of computer system services in respect of the service details of the financial affairs of any Gold Status Visa Cardholder including, but without limitation, details of the Account held, whether alone or jointly by a Gold Status Visa Cardholder ("the Card Account").

### 39.3. Use of Gold Status Visa Cards

39.3.1. The only person who may use the Gold Status Visa Card and cheque guarantee facility is the individual to whom we issued it. All holders of the Gold Status Visa Card must be aged 18 years or over.

39.3.2. You must sign the back of the Gold Status Visa Card with a ballpoint pen as soon as it is received.

39.3.3. A Gold Status Visa Cardholder must not use a Gold Status Visa Card outside the validity period shown on the Gold Status Visa Card or after any notification of withdrawal or cancellation of the Gold Status Visa Card given by us or any person acting on behalf of us. When the period of validity of a Gold Status Visa Card has expired, it must be destroyed by cutting the Gold Status Visa Card into a least four pieces across the magnetic strip on the reverse and the embedded Chip on the front of the Card.

39.3.4. A Gold Status Visa Cardholder is required to maintain a cash balance in their Account of £10,000 (or currency equivalent) at all times. If multiple cards are requested in different currencies, the Gold Status Visa Cardholder must maintain the minimum cash balance in each currency Account.

39.3.4.1. If the Account balance falls below £10,000 (or currency equivalent), a renewal Gold Status Visa Card will not be issued. Only once the Account balance is above this figure, will we issue a renewal Gold Status Visa Card. If you hold more than one card this will be subject to £10,000, or currency equivalent, balance per currency card held.

39.3.5. In using a Gold Status Visa Card to withdraw cash, a Gold Status Visa Cardholder may not (when any such withdrawal is aggregated with the withdrawals of any Gold Status Visa Cardholder jointly liable in respect of the Card Account) withdraw more than £2,000, or currency equivalent, on any one day. Withdrawals using ATMs may be subject to a limit of £1,000, or currency equivalent, per transaction. Local regulations may also apply. Such cash withdrawals may be subject to a handling fee and finance charge set by Visa. Please also refer to Condition 39.7.2.

39.3.6. A Gold Status Visa Cardholder may only use a Gold Status Visa Card within the spending limit notified. If the Card Account is a Joint Account the spending limit applies to the Gold Status Visa Cardholders jointly. In calculating whether such spending limit has been exceeded, full account will be taken of any cash withdrawals and transactions not yet debited to the Card Account, and any authorisation given by or on behalf of us to a third party in respect of any prospective transaction. We may change the spending limit. We will notify you if we do this. If we increase the spending limit, you will have the right to refuse this, and we will tell you how you can do so. You can contact us at any time if you want to reduce your spending limit or opt out of having the spending limit increased.

39.3.7. For the avoidance of doubt it is confirmed that we will not be liable for any refusal by a third party to accept or honour a Gold Status Visa Card. If a supplier issues a refund voucher in respect of a Transaction, we will credit the Gold Status Visa Card with the amount of the refund only upon the date of receipt by us from Visa of the relevant refund voucher properly issued. If a supplier becomes liable to make a refund but a properly issued voucher is not received by us, subject to any statutory rights of the Gold Status Visa Cardholder, we will not be liable to credit the Gold Status Visa Card with the amount of the refund and no claim by a Gold Status Visa Cardholder against the supplier will be the subject of set-off or counter claim against us. No rights of any Gold Status Visa Cardholder against us may be assigned, transferred or otherwise disposed of.

39.3.8. We reserve the right to set a limit on the maximum number of purchases that may be made with the Gold Status Visa Card at any one time or during any one day and to apply a maximum to the amount of any single purchase made with the Gold Status Visa Card, irrespective of the fact that the Gold Status Visa Cardholder's available balance may be higher.

39.3.8.1. Should you anticipate undertaking a high volume of transactions, or a single large transaction, you may wish to pre-advise us, particularly if you are going on holiday/visiting another country. It may be beneficial to discuss your travel arrangements with us to ensure that your Gold Status Visa Card has sufficient availability to cover your holiday/travel needs. Please also refer to Condition 39.3.10.

39.3.9. We reserve the right to decline to authorise any transaction if:

39.3.9.1. we have reason to suspect the card has been lost or stolen;

39.3.9.2. you have broken these Terms and Conditions; or

39.3.9.3. we are unable to make a satisfactory identification of the Gold Status Visa Cardholder.

39.3.10. In order to try to prevent fraud, we may block the Gold Status Visa Card if it is used abroad (that is, outside of the UK, Channel Islands and the Isle of Man). In order to avoid this you may wish to pre-advise us of any proposed trips abroad.

39.3.11. If asked to authorise a transaction, we will take into account any other Gold Status Visa Card transactions that have been authorised and not debited to the Card Account. If it

is determined that there are insufficient available funds to pay the amount that would be due in respect of such a transaction, we may refuse to authorise the transaction.

39.3.12. When withdrawing cash with the Gold Status Visa Card at a counter service, the Gold Status Visa Cardholder will normally be asked for proof of identity such as passport or driver's licence. We are not liable should the transaction be refused.

39.3.13. You may use your Gold Status Visa Card to make payments for goods and services through a variety of channels, eg, internet, telephone, television, mail order. You must not disclose your PIN when using any of these channels. We strongly recommend the use of 'secure payment' sites and software when sending your card details over the internet.

When using your Gold Status Visa Card to make payment over the telephone, or mail order, you may be asked for additional identification.

39.3.14. Once the Gold Status Visa Card or Gold Status Visa Card number has been used for a transaction, that transaction cannot be stopped and we will debit that amount to the Card Account. Although the Gold Status Visa Cardholder cannot stop a transaction once the Visa merchant has processed it, in certain circumstances, for example, where the Account has been debited twice for the same transaction, we may be able to 'charge back' the transaction to the retailer via the retailer's bank. In the first instance, the Gold Status Visa Cardholder should contact the retailer concerned to resolve the matter, but if you are unable to resolve the dispute, then you should contact us.

39.3.15. If a purchase is made in a currency which is not the currency of the Account and a refund is applied at a different exchange rate, we are not liable for any exchange loss that may occur even if the debit and credit are applied on the same day.

39.3.16. Regular payments can be arranged using the Gold Status Visa Card by agreement with the merchant. To amend or cancel these payments the Gold Status Visa Cardholder must contact and arrange this with the relevant merchant directly, and retain written confirmation of such amendment/cancellation. The Gold Status Visa Cardholder will remain liable should transactions continue to be received within 14 days of the date of any amendment or cancellation.

39.3.17. Any unrecognised transactions must be disputed, in writing, within 45 days of the transaction. In such cases enquiries may be made on the Gold Status Visa Cardholder's behalf, but the outcome cannot be guaranteed.

39.3.18. If any credits applied are subsequently recalled for any reason, we will debit the Account in full for the amount credited to the Account.

39.3.19. All Gold Status Visa Cards issued under these Terms and Conditions will at all times remain our property. We may at any time, without notice, withdraw authorisation to use a PIN and/or a Gold Status Visa Card (without thereby affecting the Gold Status Visa Cardholder's liability in respect of such use) and require the return of a Gold Status Visa Card. In normal circumstances, we will give you the notice specified in Condition 26., but we can withdraw authorisation immediately if we reasonably suspect fraud or that you may not be able to make repayments. A Gold Status Visa Card must be returned to us upon demand and may be retained by us or any person acting on behalf of us.

39.3.20. Gold Status Visa Cards are not available for use in connection with Business Accounts.

### 39.4. Security and safety of the Gold Status Visa Card including PIN Numbers

39.4.1. For security reasons, Gold Status Visa Cards sent to Accountholders in high risk countries will be sent using a courier service. A charge will be made for this (see tariff of charges) and debited to the Account. For a list of high risk countries please contact us.

39.4.2. A Gold Status Visa Cardholder must exercise all possible care to ensure the safety of any Gold Status Visa Card issued and take all reasonable measures to prevent it being used by anyone not authorised by us to use it, and must at all times safeguard the Gold Status Visa Card and keep it under the Gold Status Visa Cardholder's personal control. It is the responsibility of the Gold Status Visa Cardholder to take care of the Gold Status Visa Card and avoid leaving it where it may be stolen, such as in a car or unattended in a public place. The Gold Status Visa Cardholder may be liable for any loss that has occurred on the Gold Status Visa Card before its loss/theft has been reported. See Condition 39.4.12. Please also refer to Condition 31.4. for other steps that you should take to help prevent fraud.

39.4.3. We will issue a PIN which allows the withdrawal of cash from Visa ATMs and to enable the Gold Status Visa Card to be used at any retailer or supplier who asks you to input the PIN into a keypad instead of using your signature. We will not reveal your PIN to anyone but you. We will never ask you to tell us your PIN. If you have any doubts whether a caller is genuine or you are suspicious about them, take their details and call us.

39.4.4. A Gold Status Visa Cardholder must keep secret the PIN which we have issued for use in connection with a Gold Status Visa Card. Gold Status Visa Cardholders must destroy the notice we send of the PIN as soon as it is received.

39.4.5. The Gold Status Visa Card number and security code on the Gold Status Visa Card should only be disclosed to make a transaction. The security code is the last three digits which appear on the signature panel on the back of the Gold Status Visa Card which may be requested when making purchases over the telephone or on the Internet.

39.4.6. It is possible to change the PIN at any ATM which has PIN management services. If the Gold Status Visa Cardholder changes the PIN, obvious numbers and PIN numbers that can be easily guessed by someone else should be avoided. For example, numbers or a combination of numbers identifiable to the Gold Status Visa Cardholder, such as date of birth.

39.4.7. Never give the PIN when making purchases by telephone, mail order or when using the Gold Status Visa Card on the Internet.

39.4.8. The Gold Status Visa Cardholder should take care when entering the PIN and not enter the PIN if being observed.

39.4.9. We would advise that the PIN should not be written down in any format or held with the Gold Status Visa Card.

39.4.10. The Gold Status Visa Card and the Account chequebook should not be kept together at any time.

39.4.11. If a Gold Status Visa Card is lost or stolen or a PIN is disclosed to any person who is not authorised by us to receive such disclosure, the Gold Status Visa Cardholder must immediately notify us direct, or any bank displaying the Visa logo. This notification may be given verbally by telephone to us on +44 (0) 1624 645111, any time of the day or night, 365 days a year. Any such verbal notification will be ineffective unless confirmation in writing of such verbal notification is received by us within 7 days thereafter. Written confirmation should be sent to Visa Operations St Mary's Court 20 Hill Street Douglas Isle of Man IM1 1EU. A Gold Status Visa Cardholder must also immediately report the loss or theft of a Gold Status Visa Card to the police. If a Gold Status Visa Card number has been compromised and the Gold Status Visa Cardholder refuses to let a stop be put on the Gold Status Visa Card or delays the stopping of the Card, the Gold Status Visa Cardholder will be liable for any fraud that occurs. If we need to investigate a transaction, you must co-operate with us and the police, if we need to involve them.

39.4.12. If someone else uses your Gold Status Visa Card without your permission, your liability in respect of the misuse will be limited as follows:

39.4.12.1. If we can show that you have acted fraudulently, then you will be liable for all losses on your Account.

39.4.12.2. If we can show that you acted without reasonable care, you may be responsible for all losses. 'Without reasonable care' may include (but not be limited to) failure to take reasonable steps to keep your Gold Status Visa Card safe and/or your PIN secret, or giving your Account details to someone else without checking who they are and why they need them or breaking any of these Terms and Conditions.

39.4.12.3. If someone else uses your Gold Status Visa Card before you tell us that it has been lost or stolen or that someone else knows your PIN then, unless we can show that you have acted fraudulently or without reasonable care, you will not be liable for more than £50. After we have been notified in accordance with Condition 39.4.11., you will not be liable for any further use of the Gold Status Visa Card by anyone else.

39.4.12.4. If someone else uses your Gold Status Visa Card details without your permission, for a transaction where the Cardholder does not need to be present, you will not be liable, unless we can show you have acted fraudulently or without reasonable care.

39.4.13. If a Gold Status Visa Card is lost or stolen, the Gold Status Visa Cardholder (or if the Gold Status Visa Card relates to a Joint Account, each Gold Status Visa Cardholder) must give all reasonable help to recover it. If a PIN is disclosed to any unauthorised person the Gold Status Visa Cardholder (or if the PIN relates to a Joint Account, each Gold Status Visa Cardholder) must give us all relevant information about the unauthorised disclosure.

39.4.14. We may debit the Card Account with the amounts of all Transactions including unauthorised Transactions up to the limit stated in these Terms and Conditions and any expenses incurred by us arising from the enforcement of our rights under these Terms and Conditions. The Gold Status Visa Cardholder will be liable to pay us all amounts so debited whether or not a sale or Gold Status Visa cash advance voucher is signed by a Gold Status Visa Cardholder.

39.4.15. We have no obligation to issue a replacement Gold Status Visa Card to a Gold Status Visa Cardholder following its loss or theft. Any replacement Gold Status Visa Card will be subject to a replacement fee. Replacement cards will also be subject to a minimum balance requirement of £10,000 or currency equivalent per currency card held. If you ask us to, or we issue you with, a replacement card before your existing card's expiry date you will only be able to use your existing card for 30 days after the date we send you a replacement card.

39.4.16. The Gold Status Visa Cardholder will be liable for any loss or cost which we reasonably determine we suffer as a result of the breach of this agreement by a Gold Status Visa Cardholder and such loss or cost may be debited to the Account.

39.4.17. If any holder of a Gold Status Visa Card becomes bankrupt, you must immediately inform us and return the Card forthwith.

### 39.5. Liability

39.5.1. Subject to these Terms and Conditions we will bear the full loss incurred if a Gold Status Visa Card is misused before the Gold Status Visa Cardholder receives it or if the Gold Status Visa Cardholder suffers direct loss as a result of any fault in the machines or other systems used in connection with a Gold Status Visa Card, unless the fault was obvious or advised by a message or notice on display.

39.5.2. Our liability for any loss the Gold Status Visa Cardholder(s) may suffer in connection with a Gold Status Visa Card is limited to those amounts wrongly charged to the Account.

### 39.6. Statements

39.6.1. As part of the standard monthly reporting, we will issue a statement of all payments to and from the Gold Status Visa Card during the month to which the statement relates, with details of the amount charged to the Gold Status Visa Card and the date on which such amount has been debited to the Account (settlement due date).

39.6.2. Each Gold Status Visa Cardholder must examine each Statement of Account and tell us of any errors in it or transactions that you do not recognise within 45 days of the date of the particular statement.

39.6.3. Any Gold Status Visa Cardholder who requests internet access to their Account waives the right to an automatically produced Statement of Account. Therefore, the Gold Status Visa Cardholder should regularly examine their statement online and tell us of any errors displayed within 30 days of the error.

### 39.7. Gold Status Visa Card denomination and settlement

39.7.1. All Transactions effected in respect of each Gold Status Visa Card must be paid in full on the Settlement Date each month and will be billed in the currency of denomination of the Gold Status Visa Card ("the Gold Status Visa Card Denomination Currency"). Transactions effected in currencies other than the Gold Status Visa Card Denomination Currency will be billed after conversion into the Gold Status Visa Card Denomination Currency.

39.7.2. The value of any Transaction in a currency other than the Gold Status Visa Card Denomination Currency will be converted at the prevailing exchange rate together with a

percentage fee of the value of the Transaction (1.75% for currency goods / services and 2.75% for currency withdrawal of cash) at the date when the Transaction is debited to the Account.

39.7.3. The aggregate of all Transactions (excluding cash transactions) billed to a Gold Status Visa Cardholder (in the Gold Status Visa Card Denomination Currency) will have been debited to the Gold Status Visa Card in the Gold Status Visa Card Denomination Currency on the Settlement Date before receipt of the Visa statement. Where the credit balance of the Account in the Gold Status Visa Card Denomination Currency is not sufficient to settle the bill in full, we shall be entitled (but in no way obliged) at any time without notice to consolidate all other amounts in any currency whatever standing to the credit of any account held with us including but not limited to, the Account (including credit balances in other currencies) and set off or transfer any such balance towards the satisfaction of the amount outstanding, after conversion at the prevailing exchange rate as conclusively determined by us at the time of conversion.

39.7.4. All cash withdrawals from the Account by use of the Gold Status Visa Card will be debited to the Account as at the date, or nearest Business Day, of withdrawal irrespective of whether this will result in a debit balance. Any withdrawal by the use of the Gold Status Visa Card in a currency other than the Gold Status Visa Card Denomination Currency will first be converted into the Gold Status Visa Card Denomination Currency according to the practice and policy of Visa.

39.7.5. The Gold Status Visa Cardholder must pay immediately all outstanding sums in excess of the spending limit, all arrears of previous payments together with the amount of any Transaction entered into in breach of these Terms and Conditions.

39.7.6. Should the Gold Status Visa Cardholder attempt to use the Gold Status Visa Card to exceed the available balance, we may withdraw the use of the Gold Status Visa Card and require it to be returned. We may also instruct any Visa merchant or bank to retain the Gold Status Visa Card at point of sale.

39.7.7. Sums received in partial settlement will be appropriated by us in such order as we shall determine.

39.7.8. Where the aggregate balance is insufficient to cover the aggregate outstanding Transactions, the Gold Status Visa Cardholder remains liable and we shall have an immediate right to demand full and immediate repayment together with any fees, charges and recovery costs.

### 39.8. Gold Status Visa Card termination

39.8.1. The Gold Status Visa Cardholder may at any time without notice terminate the agreement constituted by these Terms and Conditions (but without thereby affecting the Gold Status Visa Cardholder's liability in respect of use of a Gold Status Visa Card (if any)) by returning to us all Gold Status Visa Cards (cut into at least four pieces across the magnetic strip on the reverse and the embedded chip on the front of the card) issued under these Terms and Conditions, accompanied by a written request for such termination. Such termination will only take effect upon receipt of all such Gold Status Visa Cards by us, together with the payment of all liabilities of the Gold Status Visa Cardholder in respect of the Account. If an Account is a Joint Account such termination will take effect when we receive a written request from at least one Gold Status Visa Cardholder requesting termination of the agreement constituted by these Terms and Conditions.

39.8.2. We may at any time close the Account either with immediate effect, if a Gold Status Visa Cardholder breaches these Terms and Conditions, or otherwise in accordance with Condition 26. In that event, the entire outstanding balance on the Gold Status Visa Card and/or Account (including transactions not yet debited and cash transactions) will become due and payable immediately.

39.8.3. The Gold Status Visa Cardholder will remain liable (or if the Account is a Joint Account, each Gold Status Visa Cardholder will remain liable, jointly and severally) for all Transactions whether made before or after the termination of the agreement constituted by these Terms and Conditions.

### 40. Accumulation account (Available only to Isle of Man and Jersey office Accountholders)

40.1. The Fairbairn Private Bank Terms and Conditions (the "Terms and Conditions") shall apply to the accumulation account save as set out as below. In the event of conflict, the Terms as set out below shall prevail.

40.2. Interest will accrue on the entire balance of the Account provided it exceeds £5,000, US\$7,500 or EUR7,500 (the "Minimum Balance") in accordance with the following conditions:

40.2.1. Interest will be calculated and accrue daily on the cleared balance at our published rate.

40.2.2. Accrued interest will only be credited to the account at such time as a valid instruction to close the account is received from you.

40.2.3. (Isle of Man office Accountholders only) We shall pay interest and make payments gross, without deduction of tax at source, if permitted by Isle of Man law and regulation. However, in the event that changes in law or regulation require tax to be deducted for you, interest will no longer be paid gross to you. For Accountholders who are tax resident in an EU member state and who are subject to automatic exchange of information, details of the amount of interest accrued on the Account, together with certain personal details, will be provided to the relevant tax authorities. It is your responsibility to declare any interest earned to the appropriate tax authority. No warranty is given as to the taxation consequences of this Account for you. Tax legislation and practice may change and you are responsible for seeking tax advice in regard to the Account.

40.2.4. (Jersey office Accountholders only) Except where you are tax resident in an EU member state and have elected / defaulted to retention tax deduction, we shall pay interest and make payments gross, without deduction of tax at source, if permitted by Jersey law and regulation. However, in the event that changes in law or regulation require tax to be deducted for you, interest will no longer be paid gross to you. It is your responsibility to declare any interest earned to the appropriate tax authority. No warranty is given as to the taxation

consequences of this Account for you. Tax legislation and practice may change and you are responsible for seeking tax advice in regard to the Account.

40.2.5. In the event that we make an error in the calculation or deduction of tax, you will remain liable to the tax authorities.

40.3. Overdrawn accounts – You will not normally be permitted to overdraw an account without prior arrangement. However, in the event that your Account should become overdrawn:

40.3.1. Interest due to us is accrued at the rate separately agreed between us and you, or, in the absence of other agreement at a margin above our reference rate, where such rate may vary from time to time.

40.3.2. Overdraft interest shall be calculated on a daily basis and debited to your Account at such time as your Account is closed or a demand is made by us.

40.3.3. The amount of the overdraft, any interest due, plus any fees or charges, will be repayable on demand by us.

40.4. If the balance of an account falls below the Minimum Balance, we reserve the right to convert the account to a Reserve Account. In this event, we will credit the account with any interest accrued, and thereafter continue to credit interest in accordance with the Reserve Account Terms and Conditions.

40.5. Upon two months' notice to you, we reserve the right to cease to offer accumulation accounts and all such accounts shall be held in accordance with the Reserve Account Terms and Conditions thereafter.

#### 41. High interest accumulation account (Available only to Isle of Man and Jersey office Accountholders)

41.1. The Fairbairn Private Bank Terms and Conditions (the "Terms and Conditions") shall apply to the high interest accumulation account save as set out below. In the event of conflict, the terms as set out below shall prevail.

41.2. Interest will accrue on the entire balance of the account provided it exceeds £50,000, US\$75,000 or EUR75,000 (the "Minimum Balance") in accordance with the following conditions:

41.2.1. Interest will be calculated and accrue daily on the cleared balance at our published rate.

41.2.2. Accrued interest will only be credited to the Account at such time as the account is closed or a valid instruction to close the Account is received from you.

41.2.3. **(Isle of Man office Accountholders only)** We shall pay interest and make payments gross, without deduction of tax at source, if permitted by Isle of Man law and regulation. However, in the event that changes in law or regulation require tax to be deducted for some or all Accountholders, interest will no longer be paid gross to such Accountholders. For Accountholders who are tax resident in an EU member state and who are subject to automatic exchange of information, details of the amount of interest accrued on the Account, together with certain personal details, will be provided to the relevant tax authorities. It is your responsibility to declare any interest earned to the appropriate tax authority. No warranty is given as to the taxation consequences of this Account for any particular Accountholder. Tax legislation and practice may change and you are responsible for seeking tax advice in regard to the Account.

41.2.4. **(Jersey office Accountholders only)** Except for Accountholders who are tax resident in an EU member state and who have elected / defaulted to retention tax deduction, we shall pay interest and make payments gross, without deduction of tax at source, if permitted by Jersey law and regulation. However, in the event that changes in law or regulation require tax to be deducted for some or all Accountholders, interest will no longer be paid gross to such Accountholders. It is your responsibility to declare any interest earned to the appropriate tax authority. No warranty is given as to the taxation consequences of this account for any particular Accountholder. Tax legislation and practice may change and you are responsible for seeking tax advice in regard to the Account.

41.2.5. In the event that we make an error in the calculation or deduction of tax, you will remain liable to the tax authorities.

41.3. Overdrawn accounts – You will not normally be permitted to overdraw an account without prior arrangement. However, in the event that your Account should become overdrawn:

41.3.1. Interest due to us is accrued at the rate separately agreed between us and you, or, in the absence of other agreement at a margin above our reference rate, where such rate may vary from time to time.

41.3.2. Overdraft interest shall be calculated on a daily basis and debited to the Account at such time as the account is closed or a demand is made by us.

41.3.3. The amount of the overdraft, any interest due, plus any fees or charges, will be repayable on demand by us.

41.4. If the balance of an account falls below the Minimum Balance, we reserve the right to convert the account to a Reserve Account. In this event, we will credit the Account with any interest accrued, and thereafter continue to credit interest to the Account in accordance with the Reserve Account Terms and Conditions.

41.5. Upon two months' notice to you, we reserve the right to cease to offer high interest accumulation accounts and all such accounts shall be held in accordance with the Reserve Account Terms and Conditions thereafter.

#### Fairbairn Private Bank (IOM) Limited

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Website [www.fairbairnpb.com](http://www.fairbairnpb.com)

Fairbairn Private Bank is a registered trade name of Fairbairn Private Bank (IOM) Limited and Fairbairn Private Bank Limited.

The parent of Fairbairn Private Bank is Nedbank Group Limited, which is incorporated in South Africa and is regulated by the South African Reserve Bank. The ultimate parent of Fairbairn Private Bank is Old Mutual plc, which is incorporated in England and Wales. Fairbairn Private Bank places limited funds with other parts of its group and thus its financial standing is linked to, albeit not wholly dependent upon, that of the group. Fairbairn Private Bank has its own independent credit rating from the international credit rating agency, Moody's. Depositors may wish to form their own view of the financial standing of Fairbairn Private Bank and the group based on publicly available information. The latest report and accounts and details of the credit rating are available at [www.fairbairnpb.com](http://www.fairbairnpb.com)

Fairbairn Private Bank (IOM) Limited is licensed by the Isle of Man Financial Supervision Commission. Registered office: St Mary's Court 20 Hill Street Douglas Isle of Man. The London office is authorised and regulated in the UK by the Financial Services Authority.

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Fairbairn Private Bank Limited is regulated by the Jersey Financial Services Commission. Registered office: Fairbairn House 31 The Esplanade St Helier Jersey. Latest audited accounts are available on request. Authorised and regulated in the UK by the Financial Services Authority in respect of regulated mortgage contracts only.

UK Financial Services Authority registration numbers:

Fairbairn Private Bank (IOM) Limited 313189 Fairbairn Private Bank Limited 313187

South African Representative Office established in terms of Section 34 of the Bank's Act 94 of 1990.

12/11 C13



**2011 Winner**  
Best International Wealth Provider  
Best International Service Initiative

**2010 Winner**  
Best International Wealth Manager  
Best International Bank

**2009 Winner**  
Best International Wealth Manager

**2008 Winner**  
Best International Private Bank Group  
Best International Wrap Provider

**2007 Winner**  
Best International Private Bank  
Best International Investment Platform Provider

**2006 Winner**  
Best Offshore Bank  
Best Commitment to Service

**2005 Winner**  
Best Offshore Bank  
Best Offshore Bank Product (FOCUS)  
Best Internet Service

**2004 Winner**  
Best Offshore Bank

**2003 Winner**  
Best Offshore Bank  
Best Offshore Bank Product (FOCUS)

**2002 Winner**  
Best Offshore Bank  
Best Offshore Bank Product (FOCUS)

**2001 Winner**  
Best Offshore Banking Product Range

## Consistency is our hallmark

We hold an impressive track record, winning an array of industry awards. These accolades are in recognition of our high service standards and innovative banking and investment products, and are nominated by an independent panel of industry judges.

As such, we are committed to continue to deliver our award-winning levels of service and continually develop the range of products available, resulting in a first-class, comprehensive package for both our current and future clients.

In addition, we have received numerous accolades for exceptional levels of training, people development and workplace engagement.

Winning the occasional award should be enough for any bank.

But we are not just any bank.





## Community Involvement

At Fairbairn Private Bank we recognise the importance of supporting the wider community and taking a more responsible approach to environmental issues. We have a commitment to support worthy causes and this is demonstrated by our fund raising efforts for our four staff-nominated charities. We commit to support the charities in both fundraising and manpower needs for the period of a year until the next staff vote.

We take a proactive approach to the environment and continually seek out ways in which to become more efficient. We utilise a recycling scheme at our offices on the Isle of Man and Jersey. Working with local recycling agencies, we recycle glass, aluminium, plastic and paper. In addition, staff take it upon themselves to compost biodegradable waste such as teabags and turn off appliances at the end of the day.

We are pleased to retain our partnership with Durrell Wildlife Conservation Trust whose headquarters are in Jersey. This agreement, which involves sponsorship of the ring-tailed lemurs, will not only pay for the day-to-day care of the lemurs at Durrell but will also allow the charity to develop their understanding of the lemurs in order to protect them and enhance their chances of survival in the wild. It also enables Durrell to educate people regarding this endangered species and the complex task of saving these animals.

We also sponsor a local Isle of Man charity, Sailing for the Disabled, and its yacht: Pride of Mann II. Sailing for the Disabled helps disabled people by providing opportunities for them to participate on equal terms with their more able-bodied friends.

In addition, we sponsor a local Isle of Man cricket club and Jersey Junior Triathlon Club, which are both very active in coaching youngsters in the community and bringing them into the sport.