

## TERM DEPOSIT

Long-term investment accounts are made available to clients to help with surplus liquidity. This product of investment held to maturity provides a higher profit than offered in current accounts.

### Characteristics

TERMS AND CONDITIONS OF ACCESS	Individuals															
DISTRIBUTION CHANNELS	Internet Banking															
CURRENCY	Namibia Dollars															
BALANCE	Minimum/Maintenance balance required: N\$ 1 000-00															
TERMS	- 731 Days - 1096 Days															
<p><b>Start date:</b></p> <p>- The start date of a term deposit takes effect upon its establishment and debit of the initial capital on current/savings account.</p>																
<p><b>Maturity Date:</b></p> <p>- Settlement and transfer of the deposit to the account on maturity, with credit of capital and respective interest.</p>																
DEPOSIT	Only initial deposit. Further to that no additional deposits are allowed.															
EARLY RELEASE	Partial or total withdrawals are permitted, with penalty of:															
	<table border="1"> <thead> <tr> <th>Term</th> <th>Penalty days</th> <th>Applicable Rate</th> </tr> </thead> <tbody> <tr> <td rowspan="2"><b>731 Days</b></td> <td>- until 366 days</td> <td>0%</td> </tr> <tr> <td>- above 367 days</td> <td>50% of interest rate</td> </tr> <tr> <td rowspan="3"><b>1096 Days</b></td> <td>- until 366 days</td> <td>0%</td> </tr> <tr> <td>- from 367 to 730 days</td> <td>50% of interest rate</td> </tr> <tr> <td>- above 731 days</td> <td>25% of interest rate</td> </tr> </tbody> </table>	Term	Penalty days	Applicable Rate	<b>731 Days</b>	- until 366 days	0%	- above 367 days	50% of interest rate	<b>1096 Days</b>	- until 366 days	0%	- from 367 to 730 days	50% of interest rate	- above 731 days	25% of interest rate
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INTEREST	Annual basis for interest calculation: 365 days. Interest is paid at maturity into the current/savings account.															
FISCAL REGIME	On interest payment are applicable all the taxes required by the Namibian Law.															
RENEWAL	Product does not allow renewals.															