

Term Deposit Terms and Conditions

1. Applying for a Term Deposit

You can apply for a Term Deposit at any HFC Branch. HFC Term Deposit provides security with a fixed rate of interest over your selected term.

2. Deposit Options

Funds can be deposited into your Term Deposit in any of the following ways:

- i. Cheque made payable to HFC.
- ii. Cash deposit at the Cashier by visiting any HFC Branch.

Cheques deposited to this account requires five working days clearance (not including the day of the deposit), before funds are considered clear. Some exemptions do apply. Even though some cheques will require clearance, interest will accrue from the date of lodgment. Cheques lodged for Wholesale Deposit may require immediate clearance. (special clearance fee may apply.)

3. Type of Deposit

(Delete deposit type not applicable)

Retail Deposit
Wholesale Deposit (WSD)

4. Minimum Deposit -

- i. The minimum deposit for a Term Deposit account must be \$500 (Retail) and 100,001 Wholesale (WSD).

5. Investment Terms

Funds can be invested for a minimum term of 1 month and up to a maximum of 60 months (5 years). The minimum term of investment will be at HFC's discretion which shall be reviewed from time to time

6. Interest Rate

The Interest rate applicable to a Term Deposit account varies depending on:

- i. The term of the investment.
- ii. The amount of the investment

The interest rate your deposit earns is fixed for that term. The interest rates schedule is available at all HFC Branches. Wholesale deposit interest rates are subject to quotation on an individual deposit basis

7. Interest Calculation

Interest is calculated on daily balances up until and including the day before redemption.

Interest can be paid monthly, quarterly, half yearly, yearly or at the end if the investment period is 12 months or more

8. Interest Payment Options

Interest earned can be paid to you in any one of the following ways:

- i. Into a nominated bank account at any Financial Institution.
- ii. By Cheque.
- iii. Reinvested into your existing deposit and held for another term at the prevailing interest rate.

9. At Maturity

a) Maturity Notice

HFC requires you to provide 30 Days notice prior to your investment maturing, HFC will send you a notice advising you of your investment options at maturity. In the absence of prior instructions we will automatically reinvest the deposit and interest, for the same term, at the prevailing interest rate.

b) Payments in Full

At maturity the following payment options are available:

- i. Reinvest the deposit and interest for the same term or a new term at the prevailing interest rate.
- ii. Reinvest the deposit for a further term; have the interest paid into your nominated Bank account or by cheque OR
- iii. Deposit plus interest paid into your nominated bank account or by cheque.

c) Additional Deposits or Withdrawals

At maturity if you intend to re-invest for a further term you can:

- i. Add additional funds to the deposit of any amount prior to investing.
- ii. Withdraw part or all of the funds; however, the balance remaining for a Retail Term Deposit is to remain at \$500 and or \$100,000.01 for a Wholesale Term Deposit.

Note:

If you wish to make a withdrawal it will be paid to your nominated bank account or by cheque depending on your letter of instruction received. Additional deposits may only be made at the end of the term. If you require a separate term deposit then a sub account can be opened.

d) Change of Term

At the end of the term upon reinvestment you may:

- i. Change the term of the investment. and OR
- ii. Change the interest instructions.

10. Early Redemptions

A written request is required for an earlier redemption. Application for redemptions may be considered on a case by case basis, and HFC reserves the right to decline prepayment request at its discretion without any liability prior to maturity of the Term Deposit Investment.

All Requests for Early Redemption must be made in writing 30 days prior to the date of withdrawal.

Withdrawal amount and applicable interest will be paid into your nominated bank account or by cheque.

11. Penalties

All requests for early redemption of a Term Deposit will incur a non-refundable break fee and interest will be paid based on the term invested at the carded rate prevailing at that time which could result in the loss of some or all of the interest earned since the lodgment of the deposit. The penalty may be waived in the event of death of the depositor.

12. Deposit Confirmation

HFC will issue a Term Deposit Certificate as a record of your investment. Replacement term deposit certificates are issued for lost/misplaced certificates. HFC may require a police report prior to issuance of a duplicate certificate. Replacement certificate fee is applicable.

13. Joint Depositors

Where two or more persons are joint depositors they shall be regarded as joint tenants and on the death of a joint depositor, the survivor(s) will be the only person(s) recognized by HFC as having any interest in the deposit.

In the event of any person becoming entitled to a deposit in consequence of the death or bankruptcy of any depositor that person may, upon producing such evidence as is reasonable to prove his/her entitlement, either become registered as the depositor or execute a transfer of such deposit.

14. Fees and Charges

Fees and charges schedule is available at all HFC Branches.

15. Taxation

Quoting your Tax Identification Number (TIN) is compulsory. As part of the Fiji Government Legislation (effective 15th August 2010) any customer intending to open a term deposit account needs to provide "TIN Registration Letter" from Fiji Islands Revenue and Customs Authority (FIRCA) to facilitate opening of term deposit account and (effective 1st January 2009) if you did or did not quote your TIN, Resident Interest Withholding Tax will be deducted at source from interest earned in excess of \$200.00 per annum at a tax rate of 31% per annum for Residents and 10% per annum for Non-Residents OR at the prevailing tax rate at that time. Only if you provide a valid Certificate of Exemption (COE) from FIRCA then only your Interest will not be taxed at source.

16. General

HFC reserves the right from time to time to change the conditions on which a deposit is held (other than the interest rate on the Investment).

The depositor shall advise HFC immediately by mail, telephone, in person, or by fax if phone numbers or an address has changed followed by a written confirmation. For name changes HFC will require documents showing proof of change, that is a marriage certificate or change by deed poll.

The deposit is not transferable.

I/We agree to be bound by the terms and conditions which apply from time to time to this account opened by me/us with HFC

.....
Signature Signature

.....
Name of Customer Name of Customer

.....
Date : Date :

Company Seal/Stamp (if applicable)

The Common Seal of
.....hereunto affixed in our presence and we certify that we are the proper officers by whom and in whose presence the said seal is to be affixed }