

The following terms and conditions will govern all Bucket List Accounts opened through FriMi.

By clicking on the "Accept" button below, the Customer accepts and confirms as follows:

That these terms and conditions, together with details relating to the Bucket List product, have been explained to the Customer and that the Customer has read and understood these terms and conditions and such details and agrees and consents to be bound thereby.

ACCOUNT OPENING

1. A Bucket List Account can be opened by a Customer who has a FriMi Savings Account, which has been activated by the Bank, pursuant to the completion of KYC verifications.
2. Each Bucket List requires the opening of a corresponding Bucket List Account. Accordingly, by accepting these terms and conditions, the Customer consents and authorises the Bank to open a Bucket List Account in the name of the Customer, using the most recent KYC details provided by the Customer to the Bank.
3. Credits and debits over a Bucket List Account will be restricted to the below mentioned transactions:
 - transfers from the FriMi Savings Account to fund the monthly installments; and
 - transfers to the FriMi Savings Account on closure of a Bucket List Account.A debit freeze will be placed over the Bucket List Account, where the Customer will not be permitted to withdraw cash at any time from the Bucket List Account.
4. Each Bucket List Account will fall into the category of accounts maintained at FriMi and the interest rate and taxes that will be applicable in respect of Bucket List Accounts will be published in the FriMi App.
5. Electronic account statements will not be issued to the Customer for Bucket List Accounts and the Customer can view the transaction history for Bucket List Accounts through the FriMi App. Paper based account statements will only be issued on request, subject to prevailing Bank charges
6. Each Bucket List Account will be given an account number which must be quoted in all correspondence with the Bank.

MATURITY/TARGET AMOUNT AND MATURITY DATE

7. A Bucket List requires a minimum Maturity Target Amount which will be mentioned in the FriMi App.
8. The Customer will only be able to achieve the Maturity Target Amount on the Maturity Date, if the Customer deposits the required number of monthly installments on the due date of each Bucket List.

9. The Customer can choose to achieve the Maturity Target Amount in a minimum period of 2 months, or such other period the Bank may specify from time to time.
10. The Bank, with notice to the Customer has the right to change the Maturity Target Amounts for new Bucket Lists, as and when required,.
11. The Customer must at the time of creating the Bucket List, enter the following details, based on the requirement of the Customer:
 - Bucket List name
 - Maturity Target Amount
 - Start date
 - Maturity Date
 - Initial deposit amount
12. Other than for the Bucket List name entered by the Customer, the Customer cannot amend any of the details provided under clause 11. above.
13. At the time the Bucket List is created, the Bank will compute and advise on the FriMi App itself, the monthly installment amount, and the due date for the installments, in order to achieve the Maturity Target Amount on the Maturity Date chosen by the Customer.

INSTALLMENTS

14. The monthly installment amount will be computed by the Bank by taking into account the Maturity Target Amount, initial deposit and the investment period.
15. No refunds/reversals will be permitted in respect of any monies deposited to the Bucket List Account.
16. The monthly installment amount will get automatically transferred from the FriMi Savings Account (provided sufficient funds are available) on the due date.

INTEREST AND PAYMENTS ON MATURITY

17. The Nations Saver Savings Interest rate fixed by the Bank at the time of opening the Bucket List Account will be calculated by the Bank on the daily balance in the Bucket List Account and credited to the Bucket List Account monthly, until the Maturity Date.
18. The Bank with notice to the Customer, will have the right to change or vary the interest rate payable for the Bucket List Account.
19. Provided the Customer has deposited the required number of monthly installments on the due date, the Customer's Bucket List Account will hold the Maturity Target Amount on the Maturity Date, inclusive of the earned interest subject to deduction of taxes and other statutory levies that may be payable on the Maturity Date or during the period of investment as required by law.

TERMINATION OF BUCKET LIST ACCOUNT

20. The Customer may close the Bucket List Account before or on or after the Maturity Date. If the Customer opts not to close the Bucket List Account on or after the Maturity Date, the Customer will continue to earn interest on the available balance, according to the prevailing Bucket list account interest rate.
21. If the Customer opts to close the Bucket List Account, monies therein will get automatically transferred to the FriMi Savings Account.
22. Upon closure of the Bucket List Account, the Customer will not be permitted to perform any transactions over the closed Bucket List Account.
23. The Bank reserves the right to provide notice to the Customer and close the Bucket List Account and on such closure, the monies therein will be transferred to the FriMi Savings Account.

MISCELLANEOUS

24. Notwithstanding anything to the contrary stated herein, the Customer consents and authorizes the Bank to combine the Customer's Bucket List Account with any liabilities of the Customer to the Bank and set off or transfer any sum/standing to the credit of the Bucket List Account against any other sum/s owing from the Customer to the Bank on any other account or in any other respect, whether such liabilities be actual or contingent, primary or collateral and several or joint.
25. The Bank reserves to itself the right to amend these terms and conditions at any time. Notice of such changes will be provided to the Customer.
26. These terms and conditions will automatically stand amended if such amendments are necessitated by law.
27. Unless otherwise defined herein, capitalised terms used in these terms and conditions will have the same meanings ascribed in the FriMi Terms and Conditions already accepted by the Customer ("Main Contract").
28. These terms and conditions must be read together with the provisions of the Main Contract and the General Business Terms and Conditions of the Bank (copies of which are available on request). The Customer will be bound by all such terms and conditions, irrespective of whether such terms and conditions are incorporated herein or not.

DEFINITIONS

“**Bank**” means Nations Trust Bank PLC (PQ 118).

“**Bucket List**” means a product offered by the Bank through FriMi, which allows Customers to make monthly installments (automated or manually) in order to achieve set financial goals.

“**Bucket List Account**” means a savings account product of the Bank falling into the category of a Nations saver savings account.

“**KYC**” means know-your customer.

“**Maturity Date**” means the date selected by the Customer to reach the Maturity Target Amount.

“**Maturity Target Amount**” means the amount which the Customer targets to achieve under a Bucket List, by the Maturity Date, provided the required number of installments are deposited to the Bucket List Account, for the duration of the investment period.