

Advisory (Non-Managed) Services

Terms of Business



1. Advisory (Non-Managed) - The service we provide

Where you have selected "Advisory (Non-Managed) services" in the Account opening Form, the service we will provide you with will consist of general investment advice, general financial planning and investment advice on specific products issued by or purchased from Standard Bank Group and specific transactions on a regular or ad hoc basis.

We will provide an ongoing Advisory (Non-Managed) Service unless it is agreed in writing that you wish to benefit solely from a one off transactional advisory (Non-Managed) service. Where we provide advice on a one-off basis, we will be under no obligation to provide any follow-up or ongoing advice in relation to any product acquired by you.

We shall have no authority to enter into any kind of transaction or arrangement on your behalf.

Should you initiate any kind of transaction or arrangement connected with this service which we believe is unsuitable or is otherwise contrary to our advice, this transaction or arrangement will be at your own risk. We will not be liable to you in respect of any such transaction or arrangement and you will indemnify us against any loss, liability or expense whatsoever which may be suffered or incurred which may arise from such action.

We will seek information from you detailing your circumstances, investment objectives, limits or restrictions (client fact find). If you decline to provide information regarding your circumstances and investment objectives, or provide incorrect, insufficient or misleading information, this may adversely affect the advice provided and its suitability for you and/or render us unable to provide the Advisory (Non-Managed) Service to you. We shall assume that any information provided by you is complete and accurate.

Where you have not divulged information to us relating to your personal circumstances to the contrary, we will assume that you have sufficient Assets and/or liquid Savings to afford the placement of funds for investment for a minimum 3-5 year period and that your liabilities are not material enough to have a bearing on your decision to invest these funds. Furthermore, we will assume that your income is sufficient to maintain your existing lifestyle and that your present income levels have been taken into consideration when placing these funds. If this is not correct, you should inform us immediately as the lack of such information may adversely affect the advice provided and its suitability for you. If you take the decision not to provide us with accurate information, or if you provide us with insufficient information, we will be unable to determine whether the products and services are suitable for you.

We or a connected company may publish research recommendations from time to time to all or any of our clients but shall be under no obligation to disclose or take Account of such research or recommendations.

2. The Investment Products and Services we will Advise on

Our investment advice provided under these terms relates to a restricted range of products and services and will be limited to the following types of products and services listed below and only where those products are issued by Standard Bank Group or subscribed by Standard Bank Group from a third party issuer and approved by Standard Bank Group for re-sale to investors:

- structured products;
- dual currency Investments;
- funds including, but not limited to, units in a collective investment scheme or in a similar type of scheme acquiring capital by means of an offer to the public; and
- portfolio management services.

We only provide restricted advice. Restricted advice means that we will only provide advice in respect of a limited range of investment products and/or providers. We will only provide advice in respect of, or recommend, products issued by Standard Bank Group or subscribed by Standard Bank Group from a third party issuer and approved by Standard Bank Group for re-sale to investors and will therefore not provide investment advice in relation to other products issued or offered by third parties.

Where you purchase a product issued by Standard Bank Group, your counterparty risk lies with the relevant issuer of that product in the Standard Bank Group.

When you purchase a product issued by a third party from Standard Bank Group, your counterparty risk lies with the third party issuer of that product, even though you purchased the product from Standard Bank Group.

3. Unsolicited Calls

Unless you instruct us otherwise, we shall assume that we are permitted at our discretion to contact you to discuss the investment products and services we advise on, or to arrange a meeting to do so, without having been invited by you to do so.

Where we are providing you with the ongoing Advisory (Non-Managed) Service, such service will include an annual review for which we shall assume you wish us to contact you to arrange a time to discuss the results.

4. Limits and Restrictions

If you do not inform us of any Investments or types of Investments which you do not wish to purchase, or of any maximum amount which you wish to commit to any one class of investment, we may recommend any investment which falls within any of the categories set out in paragraph 2 above. However, we will only recommend Investments which we have reasonable grounds for believing are suitable for you.

5. Non-readily Realisable Investments

Where we give advice, we will not recommend transactions in non-readily realisable Investments (except structured products and dual currency Investments) unless you specifically request us to do so either verbally or in writing. These are Investments in which the market is limited or could become so. These can be difficult to trade and it could be difficult to assess what would be a proper market price for them.

6. Client Borrowing

We do not have authority to borrow or raise money on your behalf.

You hereby consent, however, to the creation of an overdraft in respect of any Account(s) you hold with us (such overdraft to be created within the terms that govern your relationship with us in respect of such Account(s)), repayable by you immediately on demand, to cover any charges and/or fees due to us, or to agents used by us, in connection with the Advisory (Non-Managed) services. We reserve the right to charge interest at our prevailing rate while your Account is in an overdraft position.

7. Conflicts of Interest

As our investment advice relates only to specific products issued by or purchased from Standard Bank Group, when we provide investment advice to you, we, a connected company ("connected company", being any subsidiary or holding company of us or any subsidiary of any such holding company) or some other person connected with us, will have an interest, relationship or arrangement that is material in relation to the investment, transaction or service about which we have provided investment advice. However, where we provide investment advice about a product issued by or purchased from Standard Bank Group, the terms on which and price at which that product is offered will have been determined by the issuer in advance and our advisors will not therefore be required to negotiate terms or prices of the product on your behalf. Our employees are also required to comply with a policy of independence and to disregard any such interest when providing advice on your behalf. We will always ensure full disclosure of fees due to us or our connected parties within the advice we provide to you or in the product or service Application material provided to you before you invest. When we provide advice to you about an investment, we, or one of our connected companies, could be;

- dealing as principal for our, or its own, Account by selling the investment concerned to you or buying it from you; or
- the trustee, promoter, investment advisor, Manager, investment Manager, distributor or an adviser to any of the preceding functions, of the collective investment Scheme.

If we enter into a transaction for you and one of (a) to (b) applies, we will have regard to our conflicts of interest policy.

8. Charges

Our charges, if any, for Advisory (Non-Managed) services are confirmed in the Account opening Form. Any alterations to our charges will be notified to you in writing at least 30 days before the time of change. We shall be entitled to make charges, at our normal rates, for all services which we may provide to you, whether ancillary to this agreement or otherwise (for example, Bank charges), in addition to any charges which may be payable by you pursuant to this agreement.

Any charges for Advisory (Non-Managed) services due to us, or to agents used by us, may be deducted from any cash held on your behalf under any Accounts held by you with us (where we also reserve the right to create an overdraft in accordance with paragraph 6 above), or, at our sole and absolute discretion, will be paid by you as stated in the relevant contract note or advice. All such charges shall be notified to you.

9. Exclusion of Liability and Indemnity

Neither we, nor any connected company, nor our or their employees, shall be liable for any loss suffered by you in connection with services provided unless such loss arises from our or their respective negligence, wilful default or fraud. We shall not be liable for any loss suffered by you arising directly or indirectly from any act or default of any other company or person.

You will indemnify us, our connected companies, and our or their employees against any loss, liability or expense whatsoever which may be suffered or incurred by us and/or them directly or indirectly in connection with services provided except to the extent that such loss, liability or expense is due to our or their respective negligence, wilful default or fraud.

10. Termination

You may give us written instructions to terminate this agreement. The instruction must be Signed in accordance with the Account mandate and sent to us at the address detailed at the end of these terms, or by email if you have authorised the Bank to accept instructions by email.

We may give notice to terminate this agreement in writing or by email, at our sole and absolute discretion and without giving any reason, or being liable for any loss that may be occasioned thereby. No penalty will become due either from you or from us in respect of the termination of these arrangements in accordance with this paragraph.

On termination by either you or us, we will:

- be entitled to receive from you all fees, costs, charges, expenses and liabilities accrued or incurred under these arrangements up to the date of termination.
- subject to (i) above, refund any fees you have paid in advance.

Please note, in the event of your death we will not acknowledge this until we receive notice from your personal representatives, at which point this agreement shall be considered terminated effective as at the date of your death on the same termination terms as noted above.

11. Changes

We may amend these terms by sending you a Written Notice describing the relevant changes. Such changes will become effective on a date to be specified in the notice which will be at least one week after the notice is sent to you.

You may change your investment objectives or risk profile or add to or change any restrictions you have previously imposed at any time. However, any such change by you will only become effective when we receive confirmation in writing at our address below, or by email if you have authorised the Bank to accept instructions by email, from you, in accordance with the Signing arrangements detailed in the Account opening Form.

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No amendment will affect any Legal rights or obligations which may already have arisen.

12. Governing Law and Transfer of Rights

These terms shall be binding on the respective successors of you but you may not assign or transfer all or any of your rights or obligations under these terms, without our written consent.

We shall be entitled to delegate, transfer or assign our rights, obligations and duties (in whole or in part) to any other person whether inside or outside Jersey without your prior approval.

These terms shall be construed in accordance with the Laws of the Island of Jersey. Any dispute shall be subject to the non-exclusive jurisdiction of the Courts of the Island of Jersey to which you submit.

13. General

The waiver by us of any breach of any provision of these terms shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.

14. Events Outside our Control

In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any Governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

15. Record Keeping

We reserve the right to store any documents or instruments relating to you in an electronic format. Any request for original documents or instruments may be satisfied by our providing an electronic copy.

16. Third Parties

Nothing in these terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these terms.

17. Severance

If at any time one or more of the provisions of these terms becomes invalid, illegal or unenforceable in any respect, that provision shall be severed from the remainder of these terms and the validity, legality and enforceability of the remaining provisions of these terms shall not be affected or impaired in any way.

18. Exclusion of Statutory Terms

To the extent permitted by Law, you agree with us that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply in relation to these terms.

19. Agreement

This agreement supersedes all prior agreements entered into by the parties hereto.

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Contact Details

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Important Information

Standard Bank Jersey Limited is regulated by the Jersey Financial Services Commission and is a member of the London Stock Exchange. Incorporated in Jersey under Registered Company No. 12999. Standard Bank Jersey Limited is a wholly owned subsidiary of Standard Bank Offshore Group Limited, a company incorporated in Jersey. Registered Company No. 43694. The registered office of both entities is Standard Bank House, 47-49 La Motte Street, St Helier, Jersey, JE2 4SZ. Standard Bank Offshore Group Limited is a wholly owned subsidiary of Standard Bank Group Limited which has its registered office at 9th Floor, Standard Bank Centre, 5 Simmonds Street, Johannesburg 2001, Republic of South Africa.

Telephone calls may be recorded. For details on how we use the personal information provided to us in these documents, and the owner's rights in relation to our use of this personal information, please refer to the Standard Bank Offshore Group Client Privacy Statement at: <https://international.standardbank.com/Legal>

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