

## National Bank of Samoa Term Deposits

### 'Issuer

The National Bank of Samoa Limited ('National Banks of Samoa nbs', 'we', 'us and 'our')

### Term deposit description

You invest money with us for a set period of time, called the 'term' and we agree to pay you a certain rate of interest on that money for that term. The money invested will then either be repaid to you or reinvested at the end of that term.

The interest rate we pay you (before tax) and the way we pay interest depends on the type of term deposit, the amount you invest and the term you choose.

### Fees and charges

At the moment, you don't have to pay any fees to invest in a term deposit.

If we agree to an early withdrawal of your term deposit the interest rate payable on your investment may be reduced as described under "Early Withdrawals". We'll tell you the changed rate of interest if and when you ask to withdraw your money early and we accept.

### Interest and how it is paid

Interest starts to accrue from the date your money is put into a term deposit.

Interest is paid at the conclusion of the term deposit period.

Depending on what we've agreed with you, we'll either:

- deposit the interest into your nbs bank account or
- add it to the amount invested in your term deposit.

If the term deposit is reinvested or "rolled over", and you have chosen to have the interest added to your term deposit. The new term deposit will include the amount of interest, which has been paid.

## Early withdrawals

You may request an early withdrawal of your term deposit before the term ends ('maturity') in cases of financial hardship, emergency or death. In these cases, we may:

- agree to withdraw part or all of your investment early or
- decline an early withdrawal.

If we agree to an early withdrawal, the money you withdraw won't get as much interest as if you'd left it until maturity. We'll let you know what the reduced interest rate is at the time you request an early withdrawal. The reduced rate is calculated by taking 2% off the original interest rate we offered for the actual term up to the date of the early withdrawal, unless the original rate is 2% or less (this will be the reduced rate of interest applied).

If you're only withdrawing some of the money, the money that's left in the term deposit will continue to earn the original interest rate, as long as the balance remaining meets the minimum term deposit amount of the interest rate tier it was originally deposited for. If not, the interest rate will change to the rate of interest applicable for the new tier when the term deposit was opened.

## Taxation

Unless you give us a copy of an IRD exemption certificate, your interest will be paid to you less any Resident Withholding Tax we need to pay to Inland Revenue on your behalf. You need to keep us up to date with any changes to your tax rate. Current RWT rates can be found [here](#)

We are unable to give tax advice and do not take any responsibility for the tax implications of your investment. Please consult a professional tax adviser if you need tax advice.

## Getting back your investment

When your term deposit matures, you can have the money paid into a New Zealand bank account or you can reinvest it for a new term at the rate applicable at that time. Unless you instruct us otherwise, we'll reinvest it for the same term as the original deposit (if it's possible, or the next shortest term available) at the interest rate and terms and conditions, current at the time of reinvestment.

We may withhold paying back your investment and/or interest payments if:

- (a) we are entitled to apply the amount in your term deposit to repay any amount you owe us by way of security, right of set-off or otherwise
- (b) your term deposit is stopped or suspended for any reason
- (c) we are aware of illegal activity concerning your term deposit
- (d) we are required by law, including any court order, to do so or
- (e) we believe there are reasonable grounds to do so (e.g. on your death or bankruptcy, where there is a third party claim on your account, or where you are in breach of any of our Terms and Conditions).

## Changes to your investment

We will not change the term or interest rate of your term deposit without your agreement. We may change the other term deposit terms and conditions by giving you at least 14 days' notice.

You can contact us any time to change your term deposit maturity instruction and the bank account we pay interest to.

## Additional information

Our interest rates and minimum and maximum term deposit amounts for new term deposits, including reinvestments, may change at any time without notice.

Investment decisions are very important and can have long-term consequences. Ask questions and before committing yourself carefully read these terms and conditions and the Terms and Conditions for Co-operative Bank Products and Services ('General Terms and Conditions') which also apply to term deposits. Our General Terms and Conditions are available [here](#) or from any Co-operative Bank branch.

An investment in a term deposit involves risk. The main risks you may face are that you may not recover all of the money you've deposited or receive the interest you expected. This could happen for a number of reasons including in the unlikely event we become insolvent or we are required by Inland Revenue to deduct amounts owing from your account.

Further information about The National Bank of Samoa can be found in our latest Disclosure Statement.

## Questions

If you want to know more or have any questions, come and see us at our branch locations or call us on 26766 or email us at [info@nbsamoa.com](mailto:info@nbsamoa.com)