



THE NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA

RSA GOVERNMENT RETAIL BOND

*The smart
way to save*



Summary of Retail Bond

This booklet is a summary of the RSA Retail Bond Owner's manual and should be read in conjunction with the detailed owner's manual, terms and conditions of issue and terms and conditions of purchase.

1. Introduction

The Government of South Africa through the National Treasury is planning to issue Retail Bonds to the general public as from 24 May 2004. The Government will issue three different bonds i.e. the 2-year Retail Bond, the 3-year Retail Bond and the 5-year Retail Bond. These bonds provide a safe, secure and risk free investment opportunity for ordinary South Africans. There are no fees or costs which a consumer pays by investing, and the bonds will earn a fixed interest rate during the life of the investment. The main objectives of these bonds are to:

- Create awareness of the importance to save;
- Diversify the financial instruments on offer to the market; and
- Target a different source of funding.

2. Affordability and accessibility

Retail Bonds are very affordable, requiring a minimum of only R1000 (one thousand Rand) to purchase a bond. Your investment portfolio may be increased at any time by buying more RSA Retail Bonds. However your total investment portfolio is subject to the maximum of R1 000,000 (one million Rand). There are no fees, commissions or charges payable when buying these bonds, making them even more attractive. Each Retail Bond will be repaid on maturity date.

You are allowed to withdraw from your investment before the maturity date. There are two options to withdraw your

investment before maturity date.

- I. After twelve months, but you will pay a penalty that is equal to a percentage of the interest calculated on the amount withdrawn which will be deducted from your amount withdrawn. A balance of R1000.00 (one thousand Rand) should remain if the whole investment is not withdrawn; or
- II. Within the first year, only in extraordinary circumstances. You will have to write a letter to National Treasury to motivate this early withdrawal. A penalty will be deducted from the amount payable to you on such early withdrawal. The penalty shall be a total forfeiture of all interest accrued and/or previously paid to you on the amount to be withdrawn.

3. Interest rates and payment

Your RSA Retail Bond will earn a fixed market related interest rate determined at the time of purchasing the bond. All three bonds i.e. 2-year, 3-year and 5-year will earn different interest rates, which will be the prevailing interest rate on date of purchase. The prevailing interest rates can be obtained from the Asset and Liability Management Division of the National Treasury, from the RSA Retail Bond website, a branch of the Post Office or in the newspapers. The prevailing interest rate might change each month depending on the fluctuations in the market. Once purchased, the interest rate on your bond will not change from date of purchase to maturity date.

Interest earned will be payable twice a year into your designated bank account. You also have the option of reinvesting all interest payable on your Retail Bond by making such selection on application.

Interest earned will be paid on 31st March and 30th September each year. If the interest payment falls on a Sunday or public

holiday your payment will be made the next business day without accruing further interest. Payments shall only be paid by electronic transfer into the bank account which you designate (*your designated bank account*). You will be required to specify which bank account your interest must be paid into. Under no circumstances shall the National Treasury use cheques for payments.

4. Redemption

When your RSA Retail Bond reaches its maturity date (two, three or five years after the date it was bought) your capital plus the last interest due will be paid into your designated bank account, unless you opted to reinvest for another term. The option to reinvest should be exercised at least 30 days prior to the expiry date. In this case the interest on your new investment will be at a new interest rate, being the prevailing interest rate that will be applicable the next business day after maturity of the original investment.

5. Safety

Retail bonds are very safe as the Government, through the National Treasury, is selling them and the Government has a high credit quality status.

6. Taxation

Normal provisions of the Income Tax Act will apply to interest earned on RSA Retail Bonds. This Act exempts a certain amount of interest earned as tax-free. You may speak to your tax advisor on whether you qualify for an exemption or not.

7. Buying Retail Bonds

RSA Retail Bonds can be purchased in any of the following three ways:

- i. Online at **www.rsaretailbonds.gov.za**;
- ii. Through any branch of the Post Office; or
- iii. By posting or hand delivering your application form to the National Treasury's offices in Pretoria.

Online Purchases: You may purchase any of the RSA Retail Bonds online. In this case, you must first electronically register where you will be required to provide your preferred user name and password. If accepted, you will be provided with a unique investor number to allow you to proceed with the electronic application form. The National Treasury shall verify your particulars and once satisfied that you are eligible to invest in the RSA Retail Bond, you will receive an electronic message to pay the capital amount either electronically or through a teller/ATM deposit at one of the banks set out in the electronic message. Persons under the age of 21 who do not have majority status may not apply online, as they need a parent or guardian to co-sign their application form. The National Treasury will not accept an electronic signature of your parent or guardian.

Post Office Purchases: RSA Retail Bonds can be purchased through any branch or outlet of the Post Office by completing an application form and making payment directly to the Post Office. Payment must be by means of either cash, bank guaranteed cheque or a credit card. You will need to produce a valid ID book (not passport or license) before the Post Office will accept your application form. You will be issued with a receipt confirming your purchase and capital amount invested. Within one month you will receive a statement from the National Treasury confirming your purchase and unique investor number and the interest rate applicable to your investment.

National Treasury: You may obtain application forms from the National Treasury or any branch of the Post Office. The completed application form together with a certified copy of your ID book must either be hand delivered at 240 Vermeulen Street, Pretoria or posted to "The Head, Asset and Liability Management Division, The National Treasury, Private Bag x115, Pretoria, 0001. Upon receipt, your particulars will be

verified and if satisfactory, you will be notified by way of a letter through the post or by e-mail and you will have to make payment either in cash, by means of bank guaranteed cheque or a credit card to any of the banks set out in the letter.

8. Eligibility

Only persons who are 18 years and older, are citizens or permanent residents of the Republic of South Africa and have a bank account can buy a RSA Retail Bond. Companies, trusts, investment organizations and Stokvels are not eligible to buy a Retail Bond. Application Forms of persons who are under the age of 21 must also be co-signed by a parent or guardian, unless such a person has been granted majority status by law.

9. Transferability

RSA Retail Bonds are not transferable to a third party and may therefore not be used as collateral for a loan or security for performance of an obligation. You may also not buy a RSA Retail Bond from any person other than National Treasury in the manner outlined in section 7.

10. Proof of ownership

The National Treasury shall maintain a register of all registered holders. No certificates shall be issued as proof of ownership. An official letter will be forwarded to you confirming that your name has been entered into the register.

11. Statement of Account

You will receive, on a regular basis, a statement of account setting out your Unique Investor Number, your personal particulars, the amount invested in each of the RSA Retail Bonds, interest rates payable and maturity dates of respective investments, the Bank account details into which you choose to receive your interest and the capital balance on maturity,

and a confirmation of nomination of beneficiary and particulars of nominated beneficiaries. Should any particulars reflected on the statement not be correct, you must notify the National Treasury of the correct particulars.

12. Chain letters and Pyramid schemes

RSA Retail Bonds may not be used as part of any chain letter or pyramid scheme.

13. Death of a registered holder

If a RSA Retail Bond owner dies before expiry date of the saving without nominating a beneficiary, the ownership of his/her investment shall, at the request of the Executor, either be transferred to the deceased estate or shall be paid in full to an account determined by the Executor. If this payment is before maturity date, a penalty shall be deducted from the capital balance. If the RSA Retail Bond owner had nominated a beneficiary, the RSA Retail Bond will be repaid to that beneficiary, and such payment will be treated as an early withdrawal and subject to the interest penalty.

14. Customer support

For customer support please phone (012) 315 5888 during office hours, Mondays to Fridays between 08h00 and 16h00.

Have your investor number and identity number ready.

Alternatively email your query to queries@rsaretailbonds.gov.za

Benefits of the RSA Retail Bond

Safety

- Your money is invested with the South African Government. It is the safest investment in South Africa. **It's the smartest way to save.**
- Interest and capital are paid electronically into your bank account, which is **a very safe way of investing.**
- It is a paperless investment **registered into your name.** There is no physical certificate.

Guaranteed Returns

- You will earn a **market-related interest rate.**
- The interest rate is fixed for the whole investment period. **You will know exactly what your cashflows will be.**
- You can opt to reinvest the interest at the same rate as the RSA Retail Bond and **ensure guaranteed growth of your capital.**

No risk

- You may not use the RSA Retail Bonds as collateral for any loan, thus ensuring that **your investment is safe.**
- You cannot sell the RSA Retail Bonds in the market, ensuring that you are **not exposed to market risk.**
- If you choose to reinvest your interest, you will have **no reinvestment risk.**

Convenience

- You can buy a RSA Retail Bond electronically through the RSA Retail Bond website, or directly from the National Treasury, or from any branch of the Post Office, making it **easy to invest**.
- Interest and capital are paid directly into your bank account on interest payment date, ensuring **no delays**.
- The RSA Retail Bond has been **tailor-made to help you take control of your own investment decisions**:
 1. You can **choose the investment term** to suit your needs (2, 3 or 5 years);
 2. You can **choose how to buy** your RSA Retail Bond (electronically, from the National Treasury or from any branch of the Post Office);
 3. You can **choose when to buy** your RSA Retail Bond - any time of the day from the RSA Retail Bond website (24 hours a day, 7 days a week and 365 days a year), by sending your application form to the National Treasury offices (5 days a week), or Post Offices (6 or 7 days a week) when open for business;
- You can **choose your method of payment** – cash, bank guaranteed cheque or credit/debit card;
- You can **choose to be paid your interest or reinvest it** at the same rate, providing an additional saving mechanism.

Accessibility

- If you have an **urgent need for cash**, you may make an **early withdrawal** after 12 months, subject to payment of a penalty.

Your investment will not be locked in estate late accounts

- You can **nominate one or more beneficiaries** for your RSA Retail Bonds Portfolio in case of your death, which means that the RSA Retail Bonds do not form part of your estate.

No charges, commission or costs

- There are **no charges, commission or costs** when you invest in RSA Retail Bonds.

Savings scheme for South Africans

- The RSA Retail Bonds have been designed as a **savings product for South Africans**. If you have a South African ID Book and bank account with a financial institution in South Africa, you can participate in South Africa's savings scheme.

Question:

What is an RSA Retail Bond?

Answer:

An RSA Retail Bond is an investment with the Government of South Africa which earns fixed interest for the term of the investment.

Question:

What is the “term of the investment” (Maturity)?

Answer:

The term (Maturity) of the investment, or the length of time before National Treasury repays your capital invested is either two years (the 2-year RSA Retail Bond), three years (the 3-year RSA Retail Bond) or five years (the 5-year RSA Retail Bond).

Question:

Where do I buy an RSA Retail Bond?

Answer:

You can buy an RSA Retail Bond at one of the following places:

- By purchasing online on the RSA Retail Bond website at www.rsaretailbonds.gov.za; or
- By posting an Application Form to the National Treasury at “The Head, Asset and Liability Management Division, The National Treasury, Private Bag x115, Pretoria, 0001”; Helpline 012-3155888; or
- At any Post Office.

Question:

How do I buy an RSA Retail Bond?

Answer:

- By filling in an Application Form on the RSA Retail Bond website at www.rsaretailbonds.gov.za, and making payment at an approved bank thereafter, once they send you an electronic notice setting out the banking details; or

- By submitting a completed Application Form to National Treasury at 240 Vermeulen Street, (corner Andries and Vermeulen Street) Pretoria, or posting it to “The Head, Asset and Liability Management Division, The National Treasury, Private Bag x115, Pretoria, 0001” and making payment at an approved (Designated) bank once they send you a notice to do so; or
- By filling in an Application Form at any Post Office and making payment at the Post Office.

Question:

What will I need when I buy an RSA Retail Bond?

Answer:

You will need:

- A valid South African ID book (not a driver’s licence or passport);
- Your personal bank account details;
- A completed Application Form; and
- An amount not less than R1,000.00.

If you are over 18 but under 21 you will also need:

- Your parent’s signature on the application form; or
- Your marriage certificate; or
- Proof that you have been granted majority status in terms of the Age of Majority Act, 1972.

Question:

What if I do not have a valid South African ID book?

Answer:

You will not be able to buy an RSA Retail Bond. You need to be a South African Citizen or permanent resident to buy an RSA Retail Bond.

Question:

What if I do not have a bank account?

Answer:

You will not be able to buy an RSA Retail Bond. You need to have a bank account with a financial institution in South Africa. National Treasury will only make payments electronically into your bank account and not by any other means.

Question:

How do I pay for my RSA Retail Bond?

Answer:

- Either electronically if you have access to an internet banking facility; or
- By cash, bank guaranteed cheque or credit/debit card if you are paying at a Designated Bank; or
- By cash, bank guaranteed cheque or credit card if you are paying at the Post Office.

You can pay with a mix of cash and credit card only, but not a combination of bank guaranteed cheque and cash or bank guaranteed cheque and credit card at a Designated Bank or Post Office.

Question:

When can I buy an RSA Retail Bond?

Answer:

Any time from 24 May 2004 until the Government decides that it will no longer issue RSA Retail Bonds.

Question:

What interest rate will I earn?

Answer:

Your interest rate will be the published rate for the type of RSA Retail Bond that you buy (2 year, 3 year or 5 year) on the day you pay for your RSA Retail Bond (“the Prevailing Interest Rate”).

Question:

How are the interest rates set for an RSA Retail Bond?

Answer:

The interest rates are set with reference to market interest rates, particularly the rate at which the South African Government borrows (the Government Bond Yield Curve).

Question:

Will the interest rates be different for the different RSA Retail Bonds, i.e the 2-year, 3-year and 5-year RSA Retail Bond?

Answer:

Yes. The 2-year RSA Retail Bond, the 3-year RSA Retail Bond and the 5-year RSA Retail Bond will each have their own interest rate. The National Treasury will publish the interest rates in the newspaper and on the RSA Retail Bond website at **www.rsaretailbonds.gov.za** every day.

Question:

How do I find out what the interest rates are?

Answer:

In any of the following ways:

- You may look them up on the RSA Retail Bond website at **www.rsaretailbonds.gov.za**; or
- You may phone the **RSA Retail Bonds Helpline on 012-3155888**; or
- Enquire at the Post Office; or
- By looking in the newspapers for the published rate.

Question:

How often will the interest rates be set?

Answer:

The interest rates will be determined on the last business day of each month. The interest rates will apply for purchases of RSA Retail Bonds from the first day of each month until the

last day of that month. The interest rates may change from month to month. They will only change if market interest rates increase or decrease by more than 50 basis points (0.5%) within the month.

Question:

How do I decide which RSA Retail Bond I should buy?

Answer:

You will decide based on how long you want to save your money, and what the interest rates are for the different RSA Retail Bonds at the time that you want to buy.

Question:

Will I have to pay any fees, commissions, charges or costs?

Answer:

No. There are *no fees, commissions, charges or costs payable* either when you buy an RSA Retail Bond or at any other time. The only charge is a penalty payable if you withdraw any of the amount invested before the expiry of the investment period.

Question:

What interest rate will I earn if the interest rate changes after I have paid for my RSA Retail Bond?

Answer:

You will earn the rate that was the Prevailing Interest Rate at the time of your purchase for the entire term of the RSA Retail Bond. Changes to the published rate will not affect the interest rate for your RSA Retail Bond once you have bought it.

Question:

How will my interest be paid to me?

Answer:

National Treasury will pay you interest every 6 months, on 31st March and 30th September of each year into your bank

account, with a final interest payment on repayment (Maturity) date. However if you have elected to have your interest reinvested, the interest will be capitalized into the amount you invested, in which case you will not receive interest on the interest payment dates.

Question:

What if I wish to rather receive my interest by cheque?

Answer:

All payments made by National Treasury, including repayment of the capital amount, can only be paid into a bank account in the name of the Registered Holder of the RSA Retail Bond.

Question:

Can I choose to only receive interest when my capital amount is repaid, (ie reinvest my interest)?

Answer:

Yes. You can choose on application whether you want to be paid your interest or whether you want to reinvest or capitalize your interest.

Question:

What interest rate will I earn on my reinvested interest?

Answer:

You will earn interest at the same rate as your RSA Retail Bond.

Question:

What is the minimum amount I need if I want to buy an RSA Retail Bond?

Answer:

You must invest at least R1,000 (one thousand Rand) in each RSA Retail Bond that you buy.

Question:

Can I invest an amount of R1,000.00 (one thousand Rand) but spread it over three different RSA Retail Bonds (for

example R300.00 for a 2-year RSA Retail Bond, R300.00 for a 3-year RSA Retail Bond and R400.00 for a 5-year RSA Retail Bond)?

Answer:

No. Each RSA Retail Bond that you buy must be for a minimum amount of R1,000.00 (one thousand Rand)

Question:

Can I buy a second RSA Retail Bond for less than R1,000.00 (one thousand Rand) if I already own an RSA Retail Bond of at least R1,000.00 (one thousand Rand)?

Answer:

No. Each RSA Retail Bond you buy must be at least R1,000.00 (one thousand Rand).

Question:

Can I buy an RSA Retail Bond jointly with a friend if I have R500.00 (five hundred Rand) and my friend has R500.00 (five hundred Rand)?

Answer:

No. RSA Retail Bonds can only have one Registered Holder, which Registered Holder must be a natural person.

Question:

Can I invest in an RSA Retail Bonds through my stokvel?

Answer:

No. RSA Retail Bonds can only be bought and held by natural persons.

Question:

Can I buy an RSA Retail Bond in the name of my 16 year old daughter?

Answer:

No. You must be 18 years or older to buy or be a Registered Holder of an RSA Retail Bond. If your daughter is under 21

but over 18 years old she must either be married or have been granted majority status in accordance with the provisions of the Age of Majority Act, 1972 (Act No. 57 of 1972), or have your consent to invest.

Question:

Can my cousin who is a citizen and resident of Botswana buy an RSA Retail Bond?

Answer:

No. Only people who are either South African citizens (even if they live outside the country) or are permanent residents of South Africa are eligible to purchase and hold RSA Retail Bonds.

Question:

What if I need to withdraw my money before the repayment (Maturity) date?

Answer:

You may only make an Early Withdrawal after 12 months, provided that you leave at least R1000.00 (one thousand Rand) invested in each RSA Retail Bond, or withdraw the full amount, if the amount that would be left is less than R1000.00 (one thousand Rand). A penalty will be payable on such Early Withdrawal.

Question:

How do I make an Early Withdrawal?

Answer:

You will need to fill in an Application for Early Withdrawal Form, which will be available on the RSA Retail Bond website **www.rsaretailbonds.gov.za** or you may request a copy from National Treasury (**Helpline 012-3155888**).

Question:

What if I need to make an Early Withdrawal before 12 months?

Answer:

You may not withdraw any money for the first 12 months. If

your needs are urgent and arise as a result of an extraordinary change in your circumstances, you may write a letter to National Treasury setting out the circumstances, and National Treasury may decide at their sole and absolute discretion whether to allow you to make such withdrawal. You will forfeit all interest if you are allowed to make the withdrawal before 12 months.

Question:

What happens if I fill in the Application Form incorrectly or fail to submit any documentation required (eg ID book)?

Answer:

National Treasury may reject your application.

Question:

Can I instruct National Treasury to make payment of the interest amounts or the capital amount to my daughter's school?

Answer:

No. All amounts payable by National Treasury under the RSA Retail Bond will be paid into your personal bank account. It is a condition of purchase that you must have a bank account with a financial institution in South Africa.

Question:

Can I sell my RSA Retail Bonds?

Answer:

No. RSA Retail Bonds are non-tradeable securities.

Question:

Can I use my RSA Retail Bond, or the interest payments as security for a loan?

Answer:

No. RSA Retail Bonds are non tradeable securities thus you cannot transfer your rights to any third party.

Question:

What if I have additional questions that are not answered by these questions and answers?

Answer:

You can either look up the RSA Retail Bonds website **www.rsaretailbonds.gov.za** or call the **RSA Retail Bonds Helpline** on **012-3155888**.

Question:

What if I move, change bank accounts, get married or want to change my beneficiary?

Answer:

You will need to notify National Treasury of any change in your particulars by sending written notice to the Asset and Liability Management Division of National Treasury at 240 Vermeulen Street (corner Andries and Vermeulen Street), Pretoria or Private Bag x115, Pretoria, 0001.

Question:

What happens to my RSA Retail Bond if I die?

Answer:

You can nominate one or more beneficiaries on the Application Form. On your death the nominated beneficiary(s) will be paid out the Capital Balance at that date less an early withdrawal penalty.

Question:

Will an RSA Retail Bond form part of my estate if I die?

Answer:

Not if you have nominated a beneficiary. If you have not nominated a beneficiary then it will form part of your estate and will be registered in the name of the deceased estate on the instruction of the Executor of the estate.

Question:

Must I nominate the same beneficiary for each RSA Retail Bond that I buy?

Answer:

Yes, the beneficiary(s) that you nominate will apply to all RSA Retail Bonds that you own.

Question:

Can I nominate more than one beneficiary for my RSA Retail Bond(s)?

Answer:

Yes. If you have nominated more than one beneficiary, each beneficiary will rank equally.

Question:

Can I nominate a beneficiary who is under 18 years old?

Answer:

Yes.

Terms and Conditions of Purchase of the RSA Retail Bond

By completing the Application Form you will be agreeing with the National Treasury as set out in these Terms and Conditions of Purchase:

1. Save where the context requires otherwise, the terms used in these Terms and Conditions of Purchase bear the same meaning when used in the Republic of South Africa Fixed Rate Retail Bond Owner's Manual and the Terms and Conditions of Issue.
2. By completing and signing an Application Form, you:
 - 2.1 are purchasing from the National Treasury, the Retail Bond to the value of the amount that you have specified on your Application Form, being the amount which you wish to invest in the Retail Bond, provided that your purchase must be for a minimum of R1,000.00 (one thousand Rand) for each Retail Bond;
 - 2.2 agree that your application may not be revoked by you once it has been submitted to the National Treasury;
 - 2.3 undertake, after receipt of Notice to effect payment of the relevant Capital Amount for the Retail Bond in respect of which your application is lodged;
 - 2.4 warrant that:
 - 2.4.1 when depositing a cheque into the Designated

Bank Account, it will be a Bank Guaranteed Cheque. You agree that, if your cheque is not a Bank Guaranteed Cheque, you will not be entitled to be registered as a Registered Holder in respect of the Retail Bond applied for, or to enjoy or receive any rights or interest in respect of the Retail Bond, unless and until you make payment in cleared funds and such payment is received by the National Treasury. You indemnify the National Treasury against all costs, damages, losses, expenses and liabilities arising out of or in connection with the failure of your remittance to be honoured on first presentation;

2.4.2 you are in possession of a valid South African identity number;

2.4.3 if you sign an Application Form on behalf of somebody else, you have the authority to do so and that such other person will be bound accordingly and will be deemed also to have given the confirmations, warranties and undertakings contained in these Terms and Conditions of Purchase, and you undertake to enclose your power of attorney or any other authority or a duly certified copy thereof; and

2.4.4 you are not engaged in, or utilizing funds from a person engaged in money laundering and that all information and particulars provided by you on the Application Form concerned is true and correct.

2.5 agree that:

2.5.1 at any time prior to unconditional acceptance by the National Treasury of payment, the National

Treasury may without prejudice to any other rights it may have in law, terminate the issuance of any or all of the Retail Bond Series without any liability of the National Treasury to you or any other person(s), in which case you or any third party will have no claim for any loss or damage of whatsoever nature, however arising against the National Treasury as a result of such non-issuance;

2.5.2 on request by the National Treasury, you shall disclose promptly in writing to the National Treasury such information as the National Treasury may request in connection with your application, and authorize the National Treasury to disclose any information relating to your application which it may consider appropriate to any authority entitled in law to such information;

2.5.3 if at any time you are found to have made application with an incorrect or invalid identity number and evidence of identity satisfactory to the National Treasury is not provided to the National Treasury on request, including the provision of a valid identity number, or your Application Form is not completed correctly or is incomplete, or you do not provide a Designated Bank Account or if the accompanying deposit is for the wrong amount or where you are under the age of 21 (twenty one) and your application is not signed by your parent or guardian, the National Treasury may decline your application and return your application monies by direct deposit into the bank account set out in your Application Form. You agree that, in such event, you will have no claim against the National Treasury,

or any of its officers, agents or employees in respect of your application or for any loss arising therefrom;

2.5.4 having had the opportunity to obtain and read the Manual, you shall be deemed to have noted all information and representations concerning the Retail Bonds contained in the Manual; and

2.5.5 any returned monies will be electronically credited to the account reflected on your Application Form without any interest accruing thereto.

3. If you have signed the Application Form on behalf of anyone else, then it is your principal who is party to these terms and conditions, and all references to you must be read as being references to your principal. In this event you undertake to enclose with your application the original or a certified copy of the relevant power of attorney, failing which your application may be rejected.
4. If your application is not acceptable, the amount deposited will be deposited into your account as set out in the Application Form. In the meantime, all monies will be retained by the National Treasury and any interest accrued on such funds will be retained by, and for the benefit of the National Treasury. Should your bank account details not be correct, monies will be retained by the National Treasury until claimed by you. No interest will be payable on such retained monies.
5. By completing an Application Form, you
 - 5.1 confirm that, in making an application, neither you nor any person on whose behalf you are applying is relying on any other information or

representation in relation to the National Treasury except such as is contained in the Manual and the Terms and Conditions of Issue, and you agree that neither the Government, the National Treasury, any member of the National Treasury, or any person acting on its behalf or any person responsible for the Manual or the Terms and Conditions of Issue, or any part of them, shall have any liability for any such information or representation not contained in the Manual or the Terms and Conditions of Issue; and

- 5.2 acknowledge that no person is authorized in connection with the Retail Bond to give any information or to make any representation, other than as contained in the Manual and, if given or made, any information or representation must not be relied upon as having been authorized by the National Treasury.
6. By completing and signing the Application Form you will be deemed to have agreed to be bound by the Terms and Conditions of Issue.
7. You agree that, the National Treasury may in its absolute discretion require verification of identity from any person lodging an Application Form who appears to the National Treasury to be acting on behalf of some other person. In all cases, verification of the identity of the applicant may be required. In addition, in the second case, verification of the identity of any persons on whose behalf the applicant appears to be acting may be required. Failure to provide the necessary evidence of identity may result in your application being rejected or in

delays in the processing of the application.

8. Application Forms must be completed in accordance with the provisions of these Terms and Conditions of Purchase and the instructions set out in the relevant Application Form.
9. Each application will be regarded as a single application.
10. To the extent permitted by law, all representations, warranties and conditions, express or implied, and whether statutory or otherwise (including, without limitation, but excluding any fraudulent representations) are expressly excluded in relation to the Retail Bond by the National Treasury.
11. The rights and remedies of the National Treasury under these Terms and Conditions of Purchase are in addition to any rights and remedies which would otherwise be available to the National Treasury in law.
12. You agree that all applications shall be governed by and construed in accordance with South African law, and that you submit to the non-exclusive jurisdiction of the South African courts, and agree that nothing shall limit the right of the National Treasury to bring any action, suit or proceedings arising out of or in connection with any such application in any other manner permitted by law or in any court of competent jurisdiction.
13. You authorize the National Treasury and its agents to do all such things necessary to effect entry of your name onto the Register.

14. Your application constitutes your offer to purchase from the National Treasury the Retail Bond selected on your Application Form.

