8. FIXED DEPOSIT ACCOUNTS:

(J) The following additional conditions will apply from Monday 3rd September 2012 to Fixed Deposit Accounts for investment periods of 7 months and 20 months.

(i) You have a choice of investment periods of 7 months and 20 months.

(ii) Interest rates are fixed at the start of the investment term and are guaranteed for the duration of the term.

(iii) If instructions are not received by the maturity date applicable to either investment, the investment will be renewed at the maturity date for a period of 14 calendar days at the interest rate applicable at that date. Following expiry of the 14 calendar day period, we will, in the absence of instructions from you, renew your investment every 14 calendar days thereafter at the interest rate applicable at the commencement date of each renewal period. The interest rate applicable on the commencement of each 14 calendar day period will be noted on your annual statement and will also be available on our website and in our branches.

(iv) Withdrawals may be made up to 14 calendar days after opening the Fixed Deposit Account for 7 months or 20 months (whichever is applicable). At the maturity date of the 7 months or 20 months investment period and where no instructions are received as to the renewal of the investment with the result that the investment is renewed for a further 14 calendar day period, withdrawals may be made at any time during that 14 calendar day period or any subsequent 14 calendar day period where further renewed, without being subject to any early withdrawal charge.

(v) Where you request an Account balance to be re-invested at the end of the period, the investment period and the interest rate will be those applicable to the options selected by you at that time.

(vi) Repayment of balances together with accumulated interest, net of appropriate DIRT where applicable, will only be made on maturity of the agreed term or as otherwise confirmed in writing by us.

(vii) Where early repayment of the 7 month or 20 month investment is required, the cost of replacing the funds shall be borne by you as calculated in accordance the following formula:

$$\frac{1\% \times A \times T}{365} \quad \text{or} \quad \frac{A \times T \times D\%}{365}$$

Where

A is the amount withdrawn,
T is the unexpired term remaining up to the maturity date,
D is the difference in the prevailing market rate of interest for a term equivalent to the period remaining up to the maturity date and the funding rate applicable at the date of opening of the Account.

(vii) In the event that a funding loss is incurred when insufficient interest has accrued on the Account to provide for the loss, we reserve the right to deduct the amount of such funding loss from the balance in the Account. The balance in the Account may be reduced accordingly.

(ix) Lodgements cannot be made to the Account balance unless deposited within 14 days after Account opening.