

TRANXACT ACCOUNT

The savings account for 18 to 24 year olds



BSP



Young adults can access banking services at a minimal cost when they take up a TranXact account. This account will assist you to manage finances successfully as you grow older.

Features

- ✓ This account is available to youths aged between 18 to 24 years.
- ✓ Minimum opening deposit - \$10.
- ✓ Minimum operating balance - Nil.
- ✓ Account statement issuance is six monthly with the option to generate statements at other frequencies. Any ad-hoc request will attract a fee.
- ✓ A debit card will be issued.
- ✓ Account is migrated to the *EasyCard*¹ account after account holder's 25th birthday.
- ✓ This account can only be operated by a single account holder.
- ✓ Electronic access to funds via EFTPoS terminals, ATMs, SMS and Online Banking.

Benefits

- ✓ Interest rates are tiered; therefore a higher balance will lead to more interest earned.

- ✓ Four free electronic transactions² per month.
- ✓ Convenient access to your account via multiple electronic channels, ATMs, SMS and Online Banking.
- ✓ There is no need to open a new account when the age threshold has been surpassed - the account will be migrated as applicable.

Interest

The interest earned is determined by the tier in which your minimum monthly balance falls. Interest is calculated on the minimum monthly balance and paid on the last day of each month. The interest earned at the end of each month is calculated as follows:

$$\text{Monthly Interest Earned} = \frac{\text{Minimum Monthly Balance} \times \text{Interest Rate}}{12}$$

Upon account closure, any interest accrued will be added to the account balance for pay out. Any credit interest earned is subject to Withholding Tax³.

How to set up an account

You can enquire at your nearest BSP branch for a TranXact account. You will need to provide your Identification⁴, TIN letter and minimum opening deposit.

Footnotes:

1. Account designed for those aged 25 to 54 years.
2. Electronic transactions are performed on BSP EFTPoS, ATMs, SMS and Online Banking.
3. As per Government mandate.
4. Accepted Identification List confirms identification requirements and can be obtained from the website or any BSP branch.
5. As stated in the information sheet that may be obtained from any BSP branch.

IMPORTANT NOTICE

To find out more about the *Fees & Charges, Interest Rates, Identification Requirements⁴, Terms & Conditions⁵* and BSP's products or services, please:



132 888



CustomerCare@bsp.com.fj



www.bsp.com.fj



Visit your nearest BSP branch

Banking Hours

Monday : 9.30am to 4.00pm

Tuesday - Friday : 9.00am to 4.00pm

Saturday : 10.00am to 1.00pm

(selected branches only)



SWIFT Code - BOSPFJFJ

BSB Number - 069

