

Deposit Insurance Disclosure

Summary

Sava Technologies Pty Ltd (SAVA) is an authorised Financial Services Provider (FSP No. 53169), not a bank. We do not hold client funds. All funds associated with products built on the SAVA platform are held within our licensed banking partner's infrastructure, a registered bank and a member of the Corporation for Deposit Insurance (CODI). This means qualifying depositors are protected under South Africa's national deposit insurance framework.

1. Our Role and How Funds Are Held

SAVA is a Banking-as-a-Service (BaaS) and Spend Management platform. We are authorised by the FSCA as a Financial Services Provider. We operate in partnership with a licensed sponsor bank, Access Bank, that holds a full banking licence, including an Authorised Dealer (AD) licence. This partnership structure means that all client funds associated with our products sit within our sponsor bank's regulated infrastructure, not on SAVA's own balance sheet.

It means that the regulatory protections that apply to funds held at a licensed bank, including CODI, extend to qualifying balances in accounts held on our platform.

2. What Is CODI?

The Corporation for Deposit Insurance (CODI) is South Africa's national deposit insurance scheme. It is an independent subsidiary of the SARB, established by law to protect qualifying bank depositors in the event that their bank fails. Depositors pay nothing to be covered. Protection is automatic.

3. Coverage – What You Need to Know

3.1 Coverage Limit

CODI covers qualifying depositors up to R100,000 per depositor, per bank. This means that all accounts that you have at each bank are limited to R100,000. This limit applies to the combined total of principal and interest held at that bank. If your balance at a single bank exceeds R100,000, only the first R100,000 is covered by CODI. Any amount above that limit would not be

covered under the scheme, though it may be recoverable through the bank's liquidation process in the event of failure.

3.2 Who Is Covered?

CODI protection extends to a broad range of depositor types, including:

- Individual depositors, including minors
- Sole proprietors and non-financial corporate depositors
- Foreign individuals and foreign non-financial corporate depositors
- Deceased qualifying depositors
- Non-profit organisations and charities
- Religious entities, trade unions, and consumer associations

3.3 Covered Product Types

CODI protects accounts where the nominal balance is guaranteed and repayable in full. The following account types are generally covered:

- Transactional and current accounts
- Savings accounts
- Term deposits and notice accounts
- Tax-free savings accounts
- Qualifying Islamic banking products (including Wadi'ah, Qard, and Murabaha structures)

3.4 What Is Not Covered?

Certain deposit types fall outside CODI's protection. These include:

- Deposits held by other banks or financial institutions
- Deposits from non-bank private financial sector entities, such as money market funds, insurers, pension funds, and asset managers
- Deposits held by government bodies at any level
- Accounts where the capital is not guaranteed or is not repayable at face value, such as shares
- Commodity holdings
- Electronic money products

4. Frequently Asked Questions

Do I need to sign up or register to be covered?

No. CODI coverage is automatic for qualifying depositors. Your bank is required by law to share relevant depositor information with CODI. There is no application or registration process.

Is there a cost to being covered?

No. Depositors do not pay anything for CODI protection. Member banks contribute to the Deposit Insurance Fund on your behalf.

Does SAVA hold my money?

No. SAVA does not hold client funds. All funds tied to SAVA-powered products are held within our licensed banking partner's infrastructure.

Are my funds protected when I use a product built on SAVA?

Qualifying balances held at our sponsor bank benefit from CODI's deposit insurance protection, up to R100,000 per depositor per bank. Coverage is determined by CODI's eligibility rules and applies at the bank level, not at the SAVA platform level.

What if I have more than R100,000 in my account?

Only the first R100,000 per depositor per bank is covered under CODI. Amounts above this threshold are not insured under the scheme. In the unlikely event of a bank failure, any balance above R100,000 would sit in the failed bank's estate and could be claimed through the liquidation process.

Which banks are CODI members?

All South African-registered banks are CODI members by law. This includes commercial banks, local branches of foreign banks, mutual banks, and co-operative banks.

Where can I learn more about CODI?

The South African Reserve Bank publishes full details of the CODI framework, member banks, and coverage rules at www.resbank.co.za/codi.

5. Questions?

If you have questions about how CODI protection applies to your account or product, please reach out to us:

Email: compliance@sava.africa

CODI : CODI@resbank.co.za.