

BUSINESS CONDITIONS

A Member of the NEDBANK Group | Member of the Deposit Protection Scheme | A Registered Commercial Bank

see money differently



BUSINESS CONDITIONS AS AT 11.06.2022

CONSUMER BANKING

Transactional Fees	Current Account	Nedtransact Account	Basic Account	Senior Citizens	Middle Market Bundle	Nostr FCA
Cash withdrawal fees (Over the counter)	3% of cash withdrawal amount minimum of ZWL 200.00	3% of cash withdrawal amount minimum of ZWL 200.00	3% of cash withdrawal amount minimum of ZWL 200.00	3% of cash withdrawal amount minimum of ZWL 200.00	Free - No charge	3% of cash withdrawal amount minimum of USD 5.00
Debit card fees (Individuals)	First Card free and subsequent ones ZWL 500.00	First Card free and subsequent ones ZWL 500.00	First Card free and subsequent ones ZWL 500.00	First Card free and subsequent ones ZWL 500.00	First Card free and subsequent ones ZWL 500.00	First Card free and subsequent ones USD 3.00
Account maintenance fees (Individuals)	ZWL 300.00 monthly per account	ZWL 50.00 charge after 3 debits	Free - No charge	Free - No charge	ZWL 400.00	USD 5.00
ATM withdrawal fee	2.5% of amount minimum ZWL 100.00	2.5% of amount minimum ZWL 100.00	2.5% of amount minimum ZWL 100.00	2.5% of amount minimum ZWL 100.00	Free - No charge	2.5% of amount
Request for statement	ZWL 80.00 per page	ZWL 80.00 per page	ZWL 80.00 per page	ZWL 80.00 per page	ZWL 80.00 per page	USD 0.50
Cash deposits	No charge	No charge	No charge	No charge	No charge	No charge
RTGS (Branch)	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00	1% of the transfer min USD 1.00 maximum USD 5.00
Internet Banking (RTGS)	1% minimum ZWL 200.00 maximum ZWL 1000.00	1% minimum ZWL 200.00 maximum ZWL 1000.00	1% minimum ZWL 200.00 maximum ZWL 1000.00	1% minimum ZWL 200.00 maximum ZWL 1000.00	1% minimum ZWL 200.00 maximum ZWL 1000.00	USD 2.50
EcoCash Bank to Wallet	1% of the transfer min ZWL 150.00 maximum ZWL 500.00	1% of the transfer min ZWL 150.00 maximum ZWL 500.00	1% of the transfer min ZWL 150.00 maximum ZWL 500.00	1% of the transfer min ZWL 150.00 maximum ZWL 500.00	1% of the transfer min ZWL 150.00 maximum ZWL 500.00	N/A
Internet Banking Internal Transfer	1% minimum ZWL 100.00 maximum ZWL 1000.00	1% minimum ZWL 100.00 maximum ZWL 1000.00	1% minimum ZWL 100.00 maximum ZWL 1000.00	1% minimum ZWL 100.00 maximum ZWL 1000.00	1% minimum ZWL 100.00 maximum ZWL 1000.00	USD 2.00

POS (POINT OF SALE)

Transactional Fees	Current Account	Nedtransact Account	Basic Account	Senior Citizens	Middle Market Bundle	Nostr FCA
POS Purchase us on us (Above ZWL 300.00)	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	N/A
POS Purchase us on us (ZWL 300.00 and below)	ZWL 50.00	ZWL 50.00	ZWL 50.00	ZWL 50.00	ZWL 50.00	N/A
POS Purchase us on them (Above ZWL 300.00)	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	N/A
POS Purchase us on them (ZWL 300.00 and below)	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	ZWL 85.00	N/A
POS Monthly Rental	N/A	N/A	N/A	N/A	N/A	USD 30.00 (ZWL equivalent) for ZWL Corporates and SMEs
POS Merchant Cash Back	2% of Cashback amount	2% of Cashback amount	2% of Cashback amount	2% of Cashback amount	2% of Cashback amount	2% of Cashback amount

TREASURY

Product	Fixed deposit/Time deposits
Minimum balance	ZWL 100,000.00
Interest rates	Tiered
Interest calculation	As agreed
Frequency of payment	On maturity
Withdrawal conditions	On maturity

MOBILE BANKING

Product	Fee
Balance Enquiry	ZWL 20.00
Mini Statement	ZWL 30.00
Bill Payment	1%; Min ZWL 150.00 maximum ZWL 1500.00
Airtime Purchase	ZWL 30.00
Zipit to bank/mobile	1% of the transfer value min ZWL 150.00 maximum ZWL 1500.00
Inter account transfer	1% of the transfer min ZWL 150.00 maximum ZWL 1500.00
DSTV	USD 3.00

CORPORATE & INSTITUTIONAL BANKING/SME BANKING

Product	Fee
Account Maintenance (Corporate) RTGS Nostr	ZWL 2000.00/USD 20.00
Account Maintenance (SME) RTGS	ZWL 2000.00
Account Maintenance (Sole Trader) RTGS	ZWL 750.00
Corporate/SME/Sole Trader Debit card fees	ZWL 500.00
Debit Orders & Bulk Payments (Manual)	1% of the transfer min ZWL 500.00 maximum ZWL 1500.00
Internet ZWL Bulk Payments (Internal)	ZWL 80.00
Internet ZWL Bulk Payments (RTGS)	ZWL 300.00
Internet USD Bulk Payments (Internal)	USD 1.00
Internet USD Bulk Payments (RTGS)	USD 2.00

PRIVATE BANKING

Private Banking Bundle Service Fee	ZWL 1800.00
Private Banking Pay As You Go	ZWL 202.00

MORTGAGE INTEREST RATES

High density	MLR plus margin
Low density	MLR plus margin

NOSTRO

Account Maintenance Fees	Individuals - USD 5.00 Civil Servants - USD 2.00
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NEDSAVE

Interest Rate	12.5% per annum
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BUSINESS AND PERSONAL LOANS AND OVERDRAFTS

Interest	MLR plus margin
Arrangement fees	1% to 10%
Bank guarantees	1.5% to 6% commission every quarter or part thereof

INTERNATIONAL BANKING

Product/Service	Fee	Minimum	Maximum
Drafts	Commission	Individuals - USD 10.00 flat Corporate - USD 20.00 flat	N/A
Telegraphic transfers	Commission	1% (minimum USD 30.00) plus Swift charge USD 7.00 plus Corresponding banking fee USD 15.00	1% (maximum USD 500.00) plus Swift charge USD 7.00 plus Corresponding banking fee USD 15.00
Foreign bills negotiated - collected	Commission	1% (minimum USD 5.00) plus DHL charge	USD 10.00 plus DHL charge
Letters of credit	Commission	Up to 2.5% per quarter	N/A
Documentary collections	Commission	USD 100.00, plus USD 7.00 swift charge	N/A
Auction Administration Fee	USD 100.00	N/A	N/A

- MLR - Minimum Lending Rate
- This information is correct at the time of publishing

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- Nedbank reserves the right to make changes in line with the market conditions without prior notice
- A tiered interest rate structure is applied on savings accounts

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