

BUSINESS CONDITIONS

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

see money differently



EFFECTIVE 29 MARCH 2021

RETAIL BANKING

Transactional Fees	Current Account	Savings Account	Basic Account	Senior Citizens	Middle Market Bundle	Nostr FCA
Cash withdrawal fees (Over the counter)	3% of cash withdrawal amount minimum of ZWL 50.00	3% of cash withdrawal amount minimum of ZWL 50.00	3% of cash withdrawal amount minimum of ZWL 50.00	3% of cash withdrawal amount minimum of ZWL 50.00	Free - No charge	3% of cash withdrawal amount minimum of USD 5.00
Debit card fees (Individuals)	First Card free and subsequent ones ZWL 300.00	First Card free and subsequent ones ZWL 300.00	First Card free and subsequent ones ZWL 300.00	First Card free and subsequent ones ZWL 300.00	First Card free and subsequent ones ZWL 300.00	First Card free and subsequent ones \$3.00
Account maintenance fees (Individuals)	ZWL 200.00 monthly per account	ZWL 50.00 charge after 3 debits	ZWL 40.00 monthly per account	Free - No charge	ZWL 400.00	USD 5.00
ATM withdrawal fee	2% of amount minimum ZWL 40.00	2% of amount minimum ZWL 40.00	2% of amount minimum ZWL 40.00	2% of amount minimum ZWL 40.00	Free - No charge	2.5% of amount
Request for statement	ZWL 60.00 per page	ZWL 60.00 per page	ZWL 60.00 per page	ZWL 60.00 per page	ZWL 60.00 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 2000.00	1% of the transfer min ZWL 500.00 maximum ZWL 2000.00	1% of the transfer min ZWL 500.00 maximum ZWL 2000.00	1% of the transfer min ZWL 500.00 maximum ZWL 2000.00	1% of the transfer min ZWL 500.00 maximum ZWL 2000.00	1% of the transfer min USD 1.00 maximum USD 5.00
Internet Banking (RTGS)	ZWL 80.00	ZWL 80.00	ZWL 80.00	ZWL 80.00	ZWL 80.00	USD 4.00
Cheque Books	ZWL 1000.00	ZWL 1000.00	ZWL 1000.00	ZWL 1000.00	ZWL 1000.00	N/A
Ecocash Bank to Wallet	1% of the transfer min ZWL 30.00 maximum ZWL 500.00	1% of the transfer min ZWL 30.00 maximum ZWL 500.00	1% of the transfer min ZWL 30.00 maximum ZWL 500.00	1% of the transfer min ZWL 30.00 maximum ZWL 500.00	1% of the transfer min ZWL 30.00 maximum ZWL 500.00	N/A
Internal Transfer	ZWL 150.00	ZWL 150.00	ZWL 150.00	ZWL 150.00	ZWL 150.00	USD 2.00

POS (POINT OF SALE)

Transactional Fees	Current Account	Savings Account	Basic Account	Senior Citizens	Middle Market Bundle	Nostr FCA
POS Purchase us on us (Above ZWL 100.00)	ZWL 30.00	ZWL 30.00	ZWL 30.00	ZWL 30.00	ZWL 30.00	N/A
POS Purchase us on us (Below ZWL 100.00)	ZWL 30.00	ZWL 30.00	ZWL 30.00	ZWL 30.00	ZWL 30.00	N/A
POS Purchase us on them (Above ZWL 100.00)	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	N/A
POS Purchase us on them (Below ZWL 100.00)	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	1% minimum ZWL 20.00 maximum ZWL 300.00	N/A
POS Monthly Rental	N/A	N/A	N/A	N/A	N/A	USD 30.00
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 7.00
Mini Statement	ZWL 8.00
Bill Payment	1.5%; Min ZWL 15.00 maximum ZWL 1000.00
Airtime Purchase	ZWL 5.00
Zipit transfer to bank	1% of the transfer value min ZWL 30.00 maximum ZWL 300.00
Inter account transfer	1% of the transfer min ZWL 50.00 maximum ZWL 150.00
Insufficient Funds	ZWL 10.00

CORPORATE & INSTITUTIONAL BANKING/SME BANKING

Product	Fee
Account maintenance (Corporate) RTGS	ZWL 2000.00/USD 20
Account Maintenance (SME) RTGS	ZWL 1000.00
Account Maintenance (Sole Trader) RTGS	ZWL 500.00
Corporate/SME/Sole Trader Debit card fees	ZWL 300.00
Debit Orders & Salaries	ZWL 50.00

PRIVATE BANKING

Private Banking Bundle Service Fee	ZWL 800.00
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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BUSINESS AND PERSONAL LOANS AND OVERDRAFTS

Interest	MLR plus margin
Arrangement fees	1% to 3%
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 (exporters)	Commission	1% minimum USD 30.00 plus swift charge USD 7.00	USD 500 Plus swift charge & USD 15 Corresponding Banking Fee
Telegraphic transfers (importers)	Commission	1% minimum USD 30.00 plus swift charge USD 7.00	USD 500 Plus swift charge & USD 15 Corresponding Banking Fee
Foreign bills negotiated - collected	Commission	1% (minimum USD 5.00) plus DHL charge	USD 10.00 plus DHL charge
Letters of credit	Commission	1.5% to 2.5% per quarter or part thereof	N/A
Documentary collections	Commission	USD 100.00, plus USD 7.00 swift charge	N/A

- MLR - Minimum Lending Rate
- Nedbank reserves the right to make changes in line with the market conditions without prior notice
- This information is correct at the time of publishing
- A tiered interest rate structure is applied on savings accounts

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