Pricing schedule

Nedbank Business Bundles

Effective from 1 January 2022

We reserve the right, at our discretion, to change any fee, cost or charge at any time after giving you reasonable notice.

Type of transaction/fee/interest	Notes	Fees (including VAT at 15%)	
		Business Bundle 35	**Business Bundle 60**
Monthly fees			
Account maintenance fee		R259	R420
Overdraft facility fee		R69	R69
In-bundle transactions	***8,10***		
Number of free electronic debit transactions per billing cycle	*1*	35	60
Transaction types are limited to the following:			
– Third-party EFTs through Nedbank Online Banking, Cellphone Banking or the Nedbank Money app	*9*		
– External debit order			
– Internal debit order			
– Stop order			
– Cheque/Debit card purchase at tillpoint	14		
– Nedbank ATM cash withdrawals		Limited to five a month	Limited to 10 a month
In-bundle value adds	***8,10***		
Cheque card service fee		Free	Free
Greenbacks linkage fee		Free	Free
eNotes		Free	Free
eStatements		Free	Free
Nedbank Payroll Lite		Free (for the first five payslips per month)	Free (for the first 10 payslips per month)
Dedicated relationship banker		Free	Free
Self-service banking: Subscription fee	*6*	Free	Free
Interaccount transfers through Nedbank Online Banking, Cellphone Banking, Nedbank ATMs or the Nedbank Money app		Free	Free
Point-of-sale merchant device	*12*	15% discount (purchased or rented)	20% discount (purchased or rented)
Nedbank Accounting		15% discount (only on the basic package)	20% discount (only on the basic package)
Rebates on NetBank Business EFTs	*9*		

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Out-of-bundle fees	***11***		
Applicable to Business Bundle 35 and 60			
Third-party EFTs through Nedbank Online Banking, Cellphone Banking or the NedbankMoney app		R21,50	
External debit order		R24,90	
Internal debit order		R10,60	
Stop order		R24,90	
Nedbank ATM cash withdrawals		R11 + R2,30 per R100 or part thereof	
Point-of-sale transactions	*14*	R11	
Annual fees			
Applicable to Business Bundle 35 and 60			
Garage cheque card: initiation and annual fee		R185	
Credit card fees			
Applicable to Business Bundle 35 and 60			
Nedbank Rewards Revolve Credit Card	***13***		
Monthly service fee	*12*	The first two cards are free – each card thereafter R53	
Once-off initiation fee		R245	
Garage card		R45 pm	
Nedbank Greenbacks: Enrolment fee		Free	
Nedbank Greenbacks: Linkage fee		Free	
Nedbank American Express® Premium Card(earn double Greenbacks)		Free	
Nedbank Small Business Credit Card	***13***		
Monthly service fee	*12*	The first two cards are free – each card thereafter R53	
Once-off initiation fee		R235	
Garage card		R45 pm	
Nedbank Greenbacks: Enrolment fee		Free	
Nedbank Greenbacks: Linkage fee		Free	
Nedbank American Express® Premium Card(earn double Greenbacks		Free	
Point-of-sale merchant device fees			
Rental and purchase options	***12***		
POS in a Box (EFT Smart)	*12*	15% discount on the purchase price of the first point-of-sale device	20% discount on the purchase price of the first point-of-sale device
ICT251		15% discount on the purchase price or monthly rental of the first point-of-sale device	20% discount on the purchase price or monthly rental of the first point-of-sale device

Point-of-sale merchant device fees

Rental and purchase options	***12***		
IWL251	*12*	15% discount on the monthly rental of the first point-of-sale device	20% discount on the monthly rental of the first point-of-sale device
PocketPOS		15% discount on the purchase price or monthly rental of the first point-of-sale device	20% discount on the purchase price or monthly rental of the first point-of-sale device

Other transaction fees

Deposits		
Electronic deposit		Free
Cash deposit:		
– At a Nedbank ATM or branch		R8,10 plus R1,95 per R100 or part thereof
– At a Nedbank intelligent Depositor ATM	*7*	R4,05 plus R0,98 per R100 or part thereof
– At a participating retailer's tillpoint	*2*	R19,95 per R5 000 or part thereof
Cash withdrawals		
At a participating retailer's tillpoint	*2*	R4,30
At a participating retailer's tillpoint, combined with a purchase at the store	*2*	R6,30
At another bank's ATM		R11 plus R2,30 per R100 or part thereof
At a branch:		
– Debit or cheque card withdrawal		Charged at a rate equal to the cash deposit fee – per R100 or part thereof, with a minimum of R75 (no maximum)
At another bank's self-service device		R15
At an international ATM		R55 plus R2,30 per R100 or part thereof
Payments – electronic		
With Cellphone Banking (*120*001#)		Free
Payment notifications:	*5*	
– SMS		Free
– Email		Free
– Fax		Free
Instant-payment fee:		
– Below or equal to R3 000		R10
– Above R3 000		R49

Other transaction fees

Payments – at a branch		
To a Nedbank account		Payment <= R25 000: R300 Payment > R25 000 <= R65 000: 1% of amount with a minimum of R400 Payment > R65 000: 1% of amount with a minimum of R700
To an account at another bank		Payment <= R25 000: R300 Payment > R25 000 <= R65 000: 1% of amount with a minimum of R400 Payment > R65 000: 1% of amount with a minimum of R700
Interaccount transfers		
With Cellphone Banking (*120*001#)		Free
Autotransfer: Processing fee		R15
At a branch		Payment <= R25 000: R300 Payment > R25 000 <= R65 000: 1% of amount with a minimum of R400 Payment > R65 000: 1% of amount with a minimum of R700
Cheque and debit card charges		
Fuel purchase		R4,30
Card replacement fee		R150
Personal card delivery fee		R160
Request for copy of transaction voucher:		
– Local		R160 per voucher
– International		R195 per voucher
International currency conversion fee	*3*	2% of transaction value
Balance enquiries		
With Cellphone Banking (*120*001#)		Free
On Nedbank Online Banking		Free
On the Nedbank Money app		Free
At a Nedbank ATM		Free
At a branch		R20
At another bank's ATM		R10
At another bank's self-service device		R10
At a tillpoint		R2

Other transaction fees

Statements and transaction lists		
A4 sent to a branch for collection		R52
Statement per month:	*1,4*	
– Staff-assisted		R35
– Nedbank Online Banking/Money app		Free
– Nedbank Intelligent Depositor ATM		R18
Statement per month older than three months:	*1*	
– Staff-assisted		R35
– Nedbank Online Banking/Money app		R10
– Nedbank Intelligent Depositor ATM		R18
Transaction list per page:		
– Staff-assisted		R35
– Nedbank Online Banking/Money app		Free
Mini statement from a Nedbank ATM		R10
Copy of deposit slip at a branch		R35 per page (R50 plus R15 per page for copies older than three months)
Prepaid purchases and top-ups		
Airtime and data		R1,50
Electricity		R1,50
Lotto tickets		R1,50
At another bank's ATM		R10
Other charges		
No-funds alert		R10 per SMS
Certificate of balance		R380
Tax certificate – current year:		
– Staff-assisted		R35
– Nedbank Online Banking/Money app		Free
Tax certificate – prior years (per certificate):		
– Staff-assisted		R35
– Nedbank Online Banking/Money app		R10
Set-up, change and cancellation of stop order		Free
Archived image of deposit slip on Nedbank Online Banking		Free
Denied transaction at a Nedbank ATM due to insufficient money		Free

Other transaction fees

Other charges

Denied transaction at another bank's ATM	R10
Denied transaction at another bank's self-service device	R10
Disputed debit order	
– Nedbank Online Banking/Money app	R5
– Staff-assisted	R30
Archived image of deposit slip/statement > 90 days obtained from a branch	R35
Deposit book: standard 40 pages: 3-part	R55
Stop-payment instruction	R68
Letter of authority	R63
Excess fee	R145 plus 0,1% of the amount in excess per day
Copy of letter of guarantee	R58
Preparation of security documents	R210
Unpaid payment due to insufficient money	R40 (increasing to R70 per item for the fourth and subsequent items within 12 months)
Cash deposit correction fee	R100
Change to mandate	R29
Penalty fee for non-prior-arranged cash deposits and withdrawals over R50 000.	R1 272
Copy of asset-based finance agreement	R58
Copy of bond agreement	R58
Copy of residential home loan agreement	R58
Copy of eNaTIS document	R58
Account confirmation letter	R12
Confirmation of signatories letter	R12
Cross-border letter	R58
Copy of amortisation schedule for asset-based finance agreement	R30
Visa letter	R12
Late submission of management accounts	R330
Late submission of annual financial statements	R500

Notes

1 A billing cycle runs from the fourth-last business day of the month to the fifth-last business day of the following month. Your statement will show the fees for all transactions that you have done in the previous billing cycle. In other words, you are billed one month in arrear.

2 These fees apply at all stores where cash at a tillpoint is offered, for example the Pick n Pay group, including Score and Boxer.

3 This fee applies to all transactions done through a foreign merchant and is calculated at 2% of the transaction value. For example, if you swipe your card overseas for the rand equivalent of R500, the fee will be R10.

4 For current account products we will send you one free statement per month. For savings accounts you will need to ask for a statement, and we will charge a fee.

5 Payment notifications can be sent to third parties, but we will charge a fee for each notification we send.

6 Includes the following free subscriptions: Nedbank Online Banking and Cellphone Banking.

7 Cash deposits made at Nedbank Intelligent Depositor ATMs are priced at 50% of the cash deposit fee, with a minimum of 84c per R100 or part thereof. If your quoted cash deposit fee is less than 84c per R100 or part thereof, you will be charged 100% of your quoted fee.

8 The fees for Business Bundle Current Account transactions performed in a billing cycle are included in the monthly maintenance fee, if the transactions form part of the group of eligible transactions and are within the limit of the number of transactions offered.

9 We will charge for third-party EFTs performed through the NetBank Business internet channel according to the agreed NetBank Business profile pricing structure. But we will apply a rebate to the Business Bundle Account for the unused in-bundle transactions, as specified under note 8. We will process the rebate transaction on the first day of the next billing cycle. You will be eligible for a rebate only if you have done the third-party EFTs from your Business Bundle Account through the NetBank Business internet channel. We will limit the number of rebated transactions to the number of unused in-bundle transactions or the number of third-party EFTs performed in a particular billing cycle, whichever number is lower.

10 The difference between the actual number of eligible transactions performed in a month and the maximum number offered (limit) in the bundle (ie unused in-bundle transactions) cannot be transferred to the next month.

11 Out-of-the bundle transactions, ie transactions that exceeded the maximum number (limit) of transactions offered in the Business Bundle Account, will attract out-of-bundle fees, as specified in the pricing schedule.

12 We can change the applicable product fees if the Business Bundle Current Account is closed, upgraded or converted to another business account.

13 For detailed credit card transaction fees, see the schedule of credit card fees.

14 This includes card and contactless payments.

Nedbank Ltd Reg No 1951/000009/06. Licensed financial services and registered credit provider (NCRCP16).