

Pricing schedule

Nedbank Business Bundles

Effective from 1 January 2020

The bank reserves the right at its discretion to vary any fee, cost or charge at any time and from time to time after giving reasonable notice.

Type of transaction/fee/interest	Notes	Fees (including VAT at 15%)	
		Business Bundle 1	Business Bundle 2
Monthly fees			
Account maintenance fee		R259,00.	R420,00.
Overdraft facility fee		R69,00.	R69,00.
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 Internet Banking, the Nedbank App Suite, Cellphone Banking or the Nedbank Money app	9		
– External debit order			
– Internal debit order			
– Stop order			
– Cheque/Debit card purchase at tillpoint			
– Nedbank ATM cash withdrawals		Limited to five a month.	Limited to ten a month.
In-bundle value adds			
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 employees of a business only).	Free (for the first ten employees of a business only).
Dedicated relationship banker		Free.	Free.
Self-service banking: subscription fee	6	Free.	Free.
Interaccount transfers through Nedbank Internet Banking, the Nedbank App Suite, Cellphone Banking, Nedbank ATMs or the Nedbank Money app		Free.	Free.
Point-of-sale merchant device	12	15% discount (purchased or rented).	20% discount (purchase or rented).
Nedbank Accounting	12	15% discount (only on the basic package).	20% discount (only on the basic package).
Rebates on NetBank Business EFTs	9		
Out-of-bundle fees			
		11	
Applicable to Business Bundle 1 and 2			



Out-of-bundle fees 11

Applicable to Business Bundle 1 and 2

Third-party EFTs through Nedbank Internet Banking, the Nedbank App Suite, Cellphone Banking or the Nedbank Money app	R21,50.
External debit order	R24,90.
Internal debit order	R10,60.
Stop order	R24,90.
Nedbank ATM cash withdrawals	R12,20 + R2,00 per R100 or part thereof.
Point-of-sale transactions	R11,00.

Annual fees

Applicable to Business Bundle 1 and 2

Garage cheque card: initiation and annual fee	R220,00.
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Credit card fees

Applicable to Business Bundle 1 and 2

Nedbank Rewards Revolve Credit Card 13

Monthly service fee	12	The first two cards are free. Each card thereafter: R51,00 pm.
Once-off initiation fee		R235,00.
Garage card		R30,00 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: R51,00.
Once-off initiation fee		R235,00.
Garage card		R30,00 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.
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Point-of-sale merchant device fees

Rental and purchase options 12

ICT251	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.
IWL251	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

Applicable to Business Bundle 1 and 2

Deposits

Electronic deposit		Free.
Cheque deposit:		
– At a Nedbank ATM		R65,00 per deposit.
– At a branch		R65,00 per deposit.
Cash deposit:		
– At a Nedbank ATM or branch		R7,00 plus R1,70 per R100 or part thereof.
– At a Nedbank intelligent-depositor ATM	7	R3,50 plus R0,85 per R100 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		R10,00 plus R2,00 per R100 or part thereof.
At a branch:		
– Cheque encashment		Charged at a rate equal to the cash deposit fee – per R100 or part thereof, with a minimum of R65,00 (no maximum), in addition to the flat service fee of R150,00.
– Debit or cheque card withdrawal		Charged at a rate equal to the cash deposit fee – per R100 or part thereof, with a minimum of R65,00 (no maximum), in addition to the flat service fee of R150,00.
At another bank's self-service device		R13,00.
At an international ATM		R50,00 plus R2,00 per R100 or part thereof.

Payments – electronic



Other transaction fees

Payments – electronic

By SMS Banking		Free.
By Telephone Banking: Self-service		Free.
Third-party payment notifications on Nedbank Internet Banking:	5	
– SMS		R1,15.
– Email		R1,00.
– Fax		R10,00.
Instant-payment fee (internet banking):		
– Below or equal to R2 000		R10,00.
– Above R2 000		R49,00.

Payments – cheque

Cheque payment		R150,00.
Bank-guaranteed cheque		0,03% with a minimum of R190,00. No maximum.
Bank's own cheque		0,03% with a minimum of R190,00. No maximum.

Payments – at a branch

To a Nedbank account		Payment ≤ R25 000,00: R250,00; Payment > R25 000,00 ≤ R65 000,00: 1% of amount with a minimum of R350,00; Payment > R65 000,00: 1% of amount with a minimum of R650,00.
To an account at another bank		Payment ≤ R25 000,00: R250,00; Payment > R25 000,00 ≤ R65 000,00: 1% of amount with a minimum of R350,00; Payment > R65 000,00: 1% of amount with a minimum of R650,00.

Interaccount transfers

By SMS Banking		Free.
Autotransfer: processing fee		R12,50.
At a branch		Payment ≤ R25 000,00: R250,00; Payment > R25 000,00 ≤ R65 000,00: 1% of amount with a minimum of R350,00; Payment > R65 000,00: 1% of amount with a minimum of R650,00.

Cheque and debit card charges

Card replacement fee		R140,00.
Request for copy of transaction voucher:		



Other transaction fees

Cheque and debit card charges

– Local		R150,00 per voucher.
– International		R150,00 per voucher.
International currency conversion fee	3	2% of transaction value.

Balance enquiries

By SMS Banking		Free.
By Telephone Banking: Self-service		Free.
By Cellphone Banking WAP		Free.
On Nedbank Internet Banking		Free.
On the Nedbank App Suite™		Free.
On the Nedbank Money app		Free.
At a Nedbank ATM		Free.
At a branch		R8,00.
At another bank's ATM		R8,00.
At another bank's self-service device		R8,00.
At a tillpoint		R1,00.

Transaction lists

On Nedbank Internet Banking – up to five years		Free.
Minitransaction list on Telephone Banking: Self-service, Cellphone Banking WAP or SMS Banking		Free.
At a branch		R30,00.

Statements

Electronic statements (eStatements)	4	Free.
A4 mailed		R24,00.
A4 sent to a branch for collection		R37,00.
Copy of A4 statement at a branch	4	R30,00.
Copy of deposit slip at a branch		R15,00 per page (R50,00 plus R15,00 per page for copies older than three months).

Prepaid purchases and topups

Airtime and data		R1,00.
Electricity		R2,00.
LOTTO purchase		R2,60.
At another bank's ATM		R8,00.

Other charges

No-funds alert		R13,00 per SMS.
Certificate of balance		R380,00.
Copy of tax certificate		Free.



Other transaction fees

Other charges

Setup, amendment and cancellation of stop order	Free.
Archived image of deposit slip/cheque on Nedbank Internet Banking	Free.
Denied transaction at a Nedbank ATM	Free.
Denied transaction at another bank's ATM	R8,60.
Denied transaction at another bank's self-service device	R8,60.
Disputed debit order – branch or contact centre	R5,00.
Disputed debit order – online	R5,00.
Archived image of deposit slip/cheque/statement > 90 days obtained from a branch	R30,00.
Deposit book	R45,00.
Chequebooks:	
– Book of 40	R110,00.
– Book of 100	R215,00.
– Book of 200	R290,00.
Stop-payment instruction	R63,00.
Letter of authority	R63,00.
Excess fee	R145,00 plus 0,1% of the amount in excess per day.
Special clearance of a cheque deposited in a branch	R130,00 plus 0,3% of the effects-not-cleared value.
Copy of letter of guarantee	R58,00.
Preparation of security documentation	R200,00.
Dishonoured payment due to insufficient funds	R90,00 (Increasing to R145,00 per item for the fourth and subsequent items within 12 months.)
Postdated cheque	R190,00.
Deposit correction	R20,00.
Amendment to mandate	R29,00.
Penalty fee for non-prior-arranged cash deposits and withdrawals over R50 000.	R1 272,00.
Copy of asset-based finance agreement	R58,00.
Copy of bond agreement	R58,00.
Copy of residential home loan agreement	R58,00.
Copy of eNaTIS document	R58,00.
Account confirmation letter	R12,00.
Confirmation of signatories letter	R12,00.



Other transaction fees

Other charges

Crossborder letter	R12,00.
Copy of amortisation schedule for asset-based finance agreement	R58,00.
Visa letter	R12,00.
Late submission of management accounts	R300,00.
Late submission of annual financial statements	R300,00.

Notes

1 A billing cycle runs from the third-last business day of the month to the fourth-last business day of the following month. Your statement will reflect the fees for all transactions that you effected in the previous billing cycle. In other words, you are billed one month in arrears.

2 These fees apply at all stores where cash at 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 R10,00.

4 For current account products you will receive one free statement per month. For savings account products you will need to request a statement to be mailed and a fee will apply.

5 Payment notifications can be sent to third parties. However, a fee will be charged for each notification sent.

6 Includes the following free subscriptions: Nedbank Internet Banking, Cellphone Banking WAP and Telephone Banking: Self-service.

7 Cash deposits made at Nedbank intelligent-depositor ATMs are priced at 50% of the cash deposit fee, with a minimum of 74c per R100 or part thereof. If your quoted cash deposit fee is less than 74c 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, provided that the transactions forms part of the group of eligible transactions and are within the limit of the number of transactions offered.

9 Third-party EFTs performed through the NetBank Business internet channel will be charged according to the agreed NetBank Business profile pricing structure. A rebate will, however, be applied to the Business Bundle Account in respect of the unutilised in-bundle transactions, as specified under note 8. The rebate transaction will be processed on the first day of the next billing cycle. You will be eligible for a rebate only if the third-party EFTs were performed from your Business Bundle Account through the NetBank Business internet channel. The number of rebated transactions will be limited 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 The bank will be entitled to 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.

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

