



NEDBANK

MAKING

GLOBAL PAYMENTS

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A fast, efficient method of remitting or receiving funds through the SWIFT network.

Global payments

Global payments or outward and inward telegraphic transfers (OTT and ITTs), are done when a client needs to make or receive international payments. It is a fast, efficient method of remitting or receiving funds through the SWIFT network.

Target market

This product is aimed at clients who need to remit or receive international payments, where the two parties to the transaction are well known to each other and where the risk of default by either party is minimal.

Key features

Speed	A fast, efficient method of remitting and receiving funds.
Security	Outward and inward payments are settled through encoded SWIFT messages, ensuring that the transaction takes place in a completely secure environment.
Simplicity	The simplicity of the SWIFT network makes OTTs and ITTs a simple, convenient method of sending funds.

Benefits of this product for your business

Simplicity	Simplicity of operation.
Security	Built-in security features that make it safe and reliable to transfer funds.
Speed	SWIFT messages are delivered to the receiving bank on the day of dispatch because SWIFT interfaces directly with local and international correspondents.
Efficiency/Accuracy	Thanks to straight-through processing (STP) techniques.

Value-added services

The NedTreasury electronic channel can be used to make or receive payments. Refer to the NedTreasury brochure.

How to apply

- Business Banking clients: call **0860 555 333** or send email to **busassist@nedbank.co.za**.
- Small Business Services clients: call **0860 116 400** or send email to **sbsassist@nedbank.co.za**.

Steps to get started

Outward payments

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- Step 1:** Download the application form. Application for overseas transfer/BoP report (OTT/draft) from 'Apply Online' under 'Global Trade' at nedbank.co.za/website/content/forms/formshome.asp. NedTreasury clients can submit their transfer requests through NedTreasury.
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- Step 2:** Clarify the exchange control (Excon) implications of your transaction. The South African Reserve Bank (SARB) stipulates that balance of payments (BoP) information must be provided for every crossborder transaction.
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- Step 3:** Complete the form and submit it together with supporting documentation to Crossborder Payment Operations (CBPO), a retail branch or a client service centre.
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- Step 4:** Book a rate for your foreign exchange. To do this please contact your nearest Nedbank global business centre, book your rate on NedTreasury, or contact Nedbank's Direct Dealing Desk.
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Inward payments

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- Step 1:** Nedbank receives the incoming payments through SWIFT based on the beneficiary's name and account number (10 digits, no spaces).
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- Step 2:** Download form (Inward Payment Flows/BoP Report) from 'Apply Online' under 'Global Trade' at nedbank.co.za/website/content/forms/formshome.asp. The SARB stipulates that BoP information must be provided for every crossborder transaction.
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- Step 3:** Submit form to a retail branch, client service centre or global business centre.
Note: Our SWIFT address is **NEDSZAJJ**.
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Frequently asked questions

Q: How fast can a payment be sent abroad?

A: Payment can be processed within 24 hours, but application must be submitted two days before value date so that international time differences can be catered for.

Q: When will the beneficiary receive value?

A: On the value date indicated on the payment instruction, provided that funds have been received into Nedbank's correspondent bank account.

Q: What happens if I need to make a payment with a beneficiary bank that Nedbank does not have a relationship with?

A: Payment will be sent through another correspondent bank for further credit to the beneficiary bank.

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Nedbank Ltd Reg No 1951/000009/06.

Authorised financial services and registered
credit provider (NCRCP16).

A Member of the  **OLDMUTUAL** Group