



NEDBANK TRAVEL CARD

TIPS WHEN TRAVELLING

see money differently

NEDBANK

What is the nedbank travel card?

The Nedbank Travel Card offers you a safe, convenient and affordable way to access your money when you travel. It allows you to load up to 8 international currencies at locked in exchange rates.

The card is intelligent. Multiple currencies can be loaded depending on your requirements. The card will automatically use the currency of the country where you are using the card. In addition, the Nedbank Travel Card can access multiple currency pockets to ensure that a transaction is approved.

What are the available currencies?

The card can be loaded with up to **8 different currencies**:

1. USD – United States Dollar
2. GBP – Great British Pounds
3. EUR – Euro
4. AUD – Australian Dollar
5. CAD – Canadian Dollar
6. HKD – Hong Kong Dollar
7. JPY – Japanese Yen
8. ILS – Israeli Shekel

Are the currencies subject to change?

Yes

Do I pay for the additional card?

No.

** When you purchase the Nedbank Travel Card, Nedbank will issue an additional card to you at no charge. Always take **BOTH** cards with you and keep the second card in a separate, safe place as a back-up card to use if your primary card is lost, stolen or damaged.*

What re exchange control limits?

South Africa Exchange Control limits determined by the South African Reserve Banks apply for the amount of foreign exchange that clients may take out of South Africa when leaving on holiday or on business.

What are the set limits?

LIMITS 2018

Category	Annual Limit
Individual Discretionary Allowance	R 1 000 000
Child (under 18) Discretionary Allowance	R 200 000
Business Discretionary Allowance	R20 000 000

Can I manage and view my balances on the Nedbank Money App?

Yes, once you have downloaded the Nedbank Money App from your app store, your Travel Card will be automatically registered on the app, where you will be able to view your balances and transaction history while travelling.

Reloadable

Your card has a three year lifespan. You will be able to reload your card multiple times if you travel again within this period, subject to Exchange Control limits.

Can I top up my card whilst travelling abroad?

When travelling, subject to the Exchange Control Regulations, you will be able to load further funds onto your card provided the following conditions are met:

- You have selected this option on the Nedbank Travel Card application form by signing the mandate and
- The request is received within the original travel dates reflected on the application form.

In order to make use of this service send an email instruction to **RetailFX@Nedbank.co.za**, providing the below details:

- Your card number
- Full Name
- The amount to be loaded in the specific currency,
- The Nedbank account to be debited with the ZAR value of the currency to be purchased.

Which currency do I use to reload my card?

Payment for the remote loading of the currencies can only be made by the client in ZAR. The exchange rate applied will automatically be the prevailing exchange rate.

Can I reload my card anytime?

No, the remote top-up service is **ONLY** available between 08:00 and 15:00 South African time (GMT +2) on any Working Day. Requests received after 15:00 South African time (GMT +2) will be processed the next Working Day.

Can I keep my foreign currency on my card till the next trip?

No, it is a requirement of South African Exchange Control Regulations that all unused foreign currency be converted to Rand within 30 days of your return.

A Nedbank Foreign Exchange branch will assist you with this free of charge.

Where can I use my Travel Card?

The Travel Card can only be used outside the Common Monetary Area (South Africa, Lesotho, Swaziland and Namibia).

Is the Travel Card globally accepted at all merchants?

The Nedbank Travel Card is issued in association with MasterCard, look out for the MasterCard, Maestro and Cirrus Acceptance marks situated at ATM's and merchants, including shops and restaurants.

How safe is the card?

For your security each card is chip enabled and issued with a separate 5 digit pin for each card which you need to memorise. You are able to change your PIN at the branch or at a Nedbank ATM **before you travel** should you choose to do so.

Please ensure that you sign the back of both cards when you receive them.

Once outside of South Africa, should the PIN code be entered incorrectly more than three times the card WILL automatically block itself and you will not be able to be reset your PIN until you arrive back in South Africa at a Nedbank Foreign Exchange Branch. To avoid this remember to take your back up card and keep it in a safe place separate from your primary card so that you can still access your funds.

How does the card work?

Currency pockets: Every time you use your Nedbank Travel Card the applicable currency pocket will be debited with the amount of the transaction. This will reduce the balance of the applicable currency pocket and therefore the total available funds on the card.

Transact in the currency of the country you are travelling in: load the relevant currency onto your card to avoid **currency conversion fees**. The currency pocket will be debited with the full transaction value plus any related fees when you transact.

A currency conversion fee applies when you either do not have funds in a currency pocket that matches the currency of the transaction or if there is not an applicable currency pocket available on the card. In this case the full transaction value plus any related fees will be converted by MasterCard and presented to Nedbank for authorisation in USD. This conversion will attract a Currency Conversion Fee which is a % of the transaction amount. The Currency Conversion Fee is available on the website.

The default currency, on the Nedbank MasterCard Travel Card is United States Dollar (USD) - this means that any transaction performed outside of countries who utilise the following "end-to-end" currencies - AUD, CAD, EUR, GBP, HDK, ILS and JPY must be funded in USD and not one of the other 7 available currencies in order to avoid currency conversion fees being applied. USD must be loaded, because when these "non-end-to-end" currency transactions are settled with MasterCard, they are settled in USD.

Check what currency is accepted in the countries that you are visiting. Travellers to places such as Thailand, Norway, Denmark, Sweden, Switzerland, Dubai, New Zealand, China etc. must load USD on their Travel Card in order to avoid currency conversion fees. For example, you travel to Dubai and pay for your goods in Dirham, a currency conversion will be done by Nedbank to determine the amount of USD required and the transaction will be approved against the USD pocket – you will not be charged a currency conversion fee for this transaction. However, in this example, if you do not have a USD pocket but have a Euro pocket, there will be a conversion from Dirham to USD to Euro. In this case, you will be charged for the conversion from USD to Euro, as the settlement to MasterCard must be done in USD.

Where possible use the currency of the country you are travelling in to avoid the currency conversion fee from applying.

Dynamic Currency Conversion

Dynamic currency conversion (DCC) or **cardholder preferred currency (CPC)** is a process whereby the amount of a Visa or MasterCard transaction is converted by a merchant or ATM to the currency of the payment card's country of issue at the point of sale.

DCC allows the merchant, merchant's bank or ATM operator to charge a markup on the exchange rate used, sometimes by **as much as 18%**.

Where the DCC markup is less than the card issuer's currency conversion fee, DCC can benefit card holders by allowing them to see the amount that their card will be charged expressed in the currency of the card's country of issue. **However, in most cases, DCC markups are higher than the card issuer's currency conversion fee** (which can be zero), thereby negating this benefit.

DCC is a service offered by Merchants/Acquirers and this gives the cardholder the option to pay for cash, goods and services in their home currency. As advised above, the "home" currency for the Nedbank Travel Card is USD. If you opt in for DCC, you will be charged a commission by the merchant (up to 18%) and Nedbank will charge a currency conversion fee to convert from the available pocket currency to USD. You thus pay a DCC commission and a currency conversion fee.

Please note that should you opt for DCC, Nedbank will not be held responsible for all charges associated with the transaction.

Insufficient Funds

Insufficient Funds: In the event that there are insufficient funds in the matching currency pocket to cover the full amount of the transaction plus any related fees, the matching currency pocket will first be debited with the amount that is available, we will then debit the next currency pocket, in the order of priority, that has sufficient funds to cover the full amount of the remaining balance of the transaction and the related fees and the cross-currency conversion fee.

Your transaction will be declined if there are insufficient funds in any one of the remaining currency pockets in the order of priority to cover the remaining balance of the transaction, the related fees and the cross-currency conversion fee.

How do I use overseas ATMs?

Five-Digit PIN: Your card will be issued with a 5 digit pin. The Acquirers (i.e. the banks overseas) should not auto accept the PIN after 4 digits are entered or force you, the cardholder to enter 6 digits or more. The Acquirer should allow you to enter your PIN (up to 12 digits) and then allow you to press enter to confirm that you have entered the full PIN.

How do I resolve challenges should I come across them with Acquires?

Please provide the below information to the contact centre:

- Details of the Issuing Bank and any brand marks/logos on the card
- All brand marks/logos on the ATM/POS
- The address of the ATM/POS including City, State/Province and Country/Territory
- ATM financial institution name
- Date and time of the attempted transaction
- Value and currency of the attempted transaction

Are there any ATM limits when using the Travel Card?

Dependent on the country you travel to limits may be imposed at certain ATMs. An ATM fee will be applicable.

Balance Enquiry: You will be able to view the balances on your card at certain ATMs overseas, this availability is dependent on the country and the ATM used. A balance fee may apply.

Please note: Overseas ATM's may not display a balance for each currency pocket. If you are in a country where the local currency is one of the currencies loaded onto your card, the ATM will display the available balance of that currency pocket only and will exclude all other currency pockets.

If you are in a country where the local currency is not one of the currencies loaded onto your card, the ATM will display the available balance in the first currency pocket in the order of priority in the local currency, and will exclude all other currency pockets.

An accurate balance for each Currency Pocket can be obtained on the Nedbank App Suite.

How can I best use the Travel Card for pre authorisation or guarantee of payment transactions?

It is recommended that you do not use the card as a guarantee of payment, for example to pay a deposit for hotels, cruise lines or car rental. Merchants in these types of businesses may estimate the final bill and reserve this amount against the card fund, this will reduce the amount of funds available for you to use.

How can I protect my money in the event that my card is lost or stolen?

Should both cards be lost, stolen while you are travelling, **call the Nedbank Contact Centre on 0860 555 111** to block it. When you block one of your cards, the back-up card will remain active so you will still be able to spend abroad.

Emergency cash

The Nedbank contact centre can arrange emergency cash at a specified MasterCard partner at a cost to you.

How do I get a replacement card?

Please note that a replacement card can only be issued at a Nedbank Foreign Exchange Branch on your return.

What is the recourse should there be incorrect transactions on my card?

It is recommended that you check your transaction history and balance regularly. Should you wish to dispute a transaction please contact the Contact Centre by calling **0860 555 111** within 30 days of the transaction.

**To find out more about Nedbank's
new product offers, talk to
one of our Nedbank consultants.**

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