

Schedule of fees

Nedbank Optimum Current Account

Effective from 1 April 2018

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	Notes	Fees (VAT inclusive)	
		Balances of R10 000 or more in a Nedbank fixed or notice deposit or JustSave Account	Balances less than R10 000 in a Nedbank fixed or notice deposit or JustSave Account
Minimum monthly balance			
Minimum monthly balance to be maintained in investment account		R10 000,00.	R0,00.
Annual fees			
Visa/Mastercard debit card service fee		Free.	Free.
Cheque card service fee		R169,00.	R169,00.
Garage debit card		R169,00.	R169,00.
Monthly fees			
Account maintenance fee		Free.	R22,00.
Overdraft facility fee	7	R40,35.	R40,35.
eNote		Free.	Free.
Self-service banking: Subscription fee		Free.	Free.
Cheque card: Nedbank Greenbacks linkage fee		R20,18.	R20,18.
Transaction fees			
Deposits			
Electronic deposit		Free.	Free.
Cheque deposit:			
- At a Nedbank ATM		Free.	R30,26 per deposit.
- At a branch		Free.	R30,26 per deposit.
Cash deposit:			
- At a Nedbank ATM		R15,00 plus R0,76 per R100 or part thereof.	R30,00 plus R1,51 per R100 or part thereof.
- At a branch		R15,00 plus R0,76 per R100 or part thereof.	R30,00 plus R1,51 per R100 or part thereof.
- At a Nedbank intelligent-depositor ATM		First R5000 free per month, then R1,00 per R100 or part thereof.	R1,00 per R100 or part thereof.
- At participating retailer's tillpoint		R5,00 plus R1,51 per R100 or part thereof.	R5,00 plus R1,51 R100 or part thereof.
Cash withdrawals			
At a participating retailer's tillpoint	3	Free.	R4,04.
At a participating retailer's tillpoint, combined with a purchase at the store	3	Free.	R4,04.



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Transaction fees

Cash withdrawals

At a Nedbank ATM	Four free per month, thereafter R5,00 plus R1,51 per R100 or part thereof.	R5,00 plus R1,51 per R100 or part thereof.
At another bank's ATM	R12,57 plus R1,51 per R100 or part thereof.	R12,57 plus R1,51 per R100 or part thereof.
At a branch (Including cheque encashments)	First two free per month, thereafter R50,00 plus R1,51 per R100 or part thereof.	R50,00 plus R1,51 per R100 or part thereof.
At another bank's self-service device	R11,00.	R11,00.
At an international ATM	R50,44 plus R1,51 per R100 or part thereof.	R50,44 plus R1,51 per R100 or part thereof.

Payments - electronic

Debit order (internal)	Free.	R5,00.
On Nedbank Internet Banking	Free.	R8,07.
On Nedbank Money™ app	Free.	R8,07.
By Cellphone Banking WAP	Free.	R8,07.
By Telephone Banking: Agent-assisted	R35,00.	R35,00.
Stop order	Free.	R17,15.
Debit order (external)	Free.	R17,15.
Third-party payment notifications on Nedbank Internet Banking:	6	
- SMS	R1,00.	R1,00.
- Email	R0,90.	R0,90.
- Fax	R6,00.	R6,00.
Instant-payment fee	R40,00.	R40,00.

Payments - cheque

Cheque service fee	Free.	R70,61.
Bank-guaranteed cheque	R100,00.	R100,00.
Bank's own cheque	R100,00.	R100,00.

Payments - at a branch

To a Nedbank account	R100,00.	R100,00.
To an account at another bank	R100,00.	R100,00.

Interaccount transfers

By SMS Banking	8	Free.	Free.
By Cellphone Banking WAP		Free.	R4,00.
On Nedbank Internet Banking		Free.	R4,00.
On Nedbank Money™ app		Free.	R4,00.
At a Nedbank ATM		Free.	R4,00.
By Telephone Banking: Agent-assisted		R25,00.	R25,00.
Autotransfer processing fee		Free.	R10,25.
At a branch		Free.	R60,00.



Transaction fees

Cheque and debit card charges

Purchase at a tillpoint	Free.	R4,04.
Fuel purchase	R4,04.	R4,04.
Card replacement fee	R130,00.	R130,00.
Request for copy of transaction voucher:		
- Local	R150,00 per voucher.	R150,00 per voucher.
- International	R150,00 per voucher.	R150,00 per voucher.
International currency conversion fee	⁴ 2% of transaction value.	2% of transaction value.

Balance enquiries

By SMS Banking	⁸ Free.	Free.
Met Selfoonbanksake WAP	Free.	Free.
On Nedbank Internet Banking	Free.	Free.
On Nedbank Money™ app	Free.	Free.
By Telephone Banking: Agent-assisted	R6,00.	R6,00.
At a Nedbank ATM	Free.	Free.
At a branch	R6,00.	R6,00.
At another bank's ATM	R6,00.	R6,00.
At another bank's self-service device	R6,00.	R6,00.
At a tillpoint	R1,00.	R1,00.

Transaction lists

On Nedbank Internet Banking - up to five years	Free.	Free.
Minitransaction list from a Nedbank ATM	R6,00.	R6,00.
At a branch	R15,00.	R15,00.

Statements

A4 mailed	⁵ One free per month.	One free per month.
Copy of A4 statement at branch	⁵ One free per billing cycle, thereafter R30,00.	One free per billing cycle, thereafter R30,00.
Electronic	Free.	Free.
At a cash-accepting Nedbank ATM:		
- Bank-stamped current statement	One free per billing cycle, thereafter R10,00.	One free per billing cycle, thereafter R10,00.
- Bank-stamped three-month statement	R25,00.	R25,00.

Cellphone topups

At a Nedbank ATM	R1,00.	R1,00.
At another bank's ATM	R7,50.	R7,50.
On Nedbank Internet Banking	R1,00.	R1,00.
On Nedbank Money™ app	R1,00.	R1,00.

Other charges



Transaction fees

Other charges

No-funds alert	R11,00 per SMS.	R11,00 per SMS.
Send-iMali:	9	
- R1 to R1 000	R8,50.	R8,50.
- R1 001 to R2 500	R14,00.	R14,00.
Digital prepaid purchase (data, airtime and electricity)	R1,00.	R1,00.
Lotto purchase	R2,20.	R2,20.
Certificate of balance	Free.	Free.
Copy of tax certificate	Free.	Free.
Setup, amendment and cancellation of stop order	Free.	Free.
Archived image of deposit slip/cheque on Nedbank Internet Banking	Free.	Free.
Disputed debit order		
- On Nedbank Internet Banking	R5,00.	R5,00.
- At a branch or the Nedbank Contact Centre	R30,00.	R30,00.
Postdated cheque	R100,00.	R100,00.
Declined transaction fee due to insufficient funds:		
- At a Nedbank ATM	Free.	Free.
- At another bank's ATM	R8,57.	R8,57.
- At a point-of-sale device	R8,57.	R8,57.
Archived image of deposit slip/cheque/statement up to five years obtained from a branch	R15,00.	R15,00.
Chequebook (40 cheques)	R65,00.	R65,00.
Stop-payment instruction	R55,00.	R55,00.
Letter of authority	R55,00.	R55,00.
Special clearance of a cheque deposited in a branch	R110,00.	R110,00.
Honouring fee	R90,00.	R90,00.
Stop cheques on Nedbank Internet Banking:		
- For an individual cheque	R20,00	R20,00.
- For a cheque range	R20,00.	R20,00.
Preparation of security documentation	R180,00.	R180,00.
Dishonoured payment due to insufficient funds	R60,00 (Increasing to R150,00 per item for the fourth and subsequent items within 12 months.)	R60,00 (Increasing to R150,00 per item for the fourth and subsequent items within 12 months.)

Notes



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.
- 2 Includes Nedbank Internet Banking, Telephone Banking: Agent-assisted and Cellphone Banking WAP. SMS Banking and Telephone Banking: Self-service are free.
- 3 These fees apply at all stores where cash at tillpoint is offered.
- 4 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.
- 5 For current-account products you will automatically be mailed one (free) statement per month. For savings account products you will need to request a statement to be mailed and a fee will apply.
- 6 Notifications can be sent from other functions. However, a fee will be charged for each notification sent.
- 7 Facility fees, while prescribed by the National Credit Act, may differ for internal banking segments.
- 8 Exclusive of rates charged by network providers.
- 9 Send money quickly and securely to any SA cellphone.

Nedbank is committed to making its fee structures simple, transparent and easy to understand. To this end plain language and simple naming conventions are used in all our literature.

You can also call the Nedbank Contact Centre on 0860 555 111 (office hours), where bank fees specialists are available to assist you with any fee-related questions.

The Nedbank Bank Fees Calculator is an easy-to-use online tool that can assist you in understanding and calculating the fees applicable to your specific account type. It also enables you to compare your current fees with that of other Nedbank products.

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