

Nedbank Fees 2022/23



NEDBANK

In line with our client-centric approach and quest for service excellence, we have upgraded our fee structure as shown below. Feel free to ask our friendly staff for further information on banking fees.

All fees are VAT inclusive where applicable.

Current Accounts

Opening and closing of account

Opening of account	FREE
Closing of account	FREE

Savings Accounts

Opening and closing of account

Opening of account	FREE
Closing of account	FREE
Minimum account balance	N\$ 100.00

Transactional Fees & Charges

Applicable to both Current and Savings accounts unless stated otherwise.

ATM Transactions

Own ATM

Cash withdrawals	N\$ 2.60 per N\$ 100.00
Balance enquiry	FREE
Mini statement	FREE
Inter-account transfers	FREE
Declined ATM cash request	FREE

Other bank's ATM

Cash withdrawals	N\$ 17.00 + 1.95% of value (Max N\$ 65.00)
Balance enquiry	FREE
Mini statement	FREE
Declined ATM cash request	FREE

International (cross border)	N\$ 50.00 + 4.75% per N\$ 100.00 (Max N\$ 100.00)
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ATM card (Debit & Hybrid)

First issue of card	FREE
Replacement of lost/damaged card	N\$ 175.00

Transfer/payments

Stop orders	N\$ 28.00
Debit orders (internal and external)	N\$ 28.00
Failed/reversed debit orders (internal and external)	1.5% of value (Min N\$ 42.00 Max N\$ 200.00)
Stop payment	N\$ 135.00

Electronic banking (Internet Banking)

Subscription fees	N\$ 55.00
Third party payments	N\$ 13.00
Prepaid electricity purchases	FREE
Prepaid airtime purchases	N\$ 1.90
Electronic transfers	N\$ 13.00

Point of sales purchases

Point of sales purchases - Savings account	N\$ 5.00
Point of sales purchases - Current account	N\$ 9.50
Cash Out	N\$ 5.00

Send Money

0 - N\$ 500.00 = N\$ 10.99
N\$ 501.00 - N\$ 1000.00 = N\$ 21.00
N\$ 1001.00 - N\$ 1500.00 = N\$ 28.00
N\$ 1501.00 - N\$ 5000.00 = N\$ 32.99

Over the counter cash withdrawal

Retail banking	2.60% (Min N\$ 72.00 Max N\$ 1090.00)
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Deposit

* Cash deposits	FREE
Duplicate deposit books	N\$ 105.00
TriPLICATE deposit books	N\$ 130.00

Various fees and charges

Monthly statements (fee per page)	N\$ 1.00
Provisional statements (fee per page)	N\$ 1.00
Photocopies	N\$ 16.00
Auditor's certificates	N\$ 580.00
Telephone charges	N\$ 77.00
Fax charges	N\$ 55.00
Bank report to other banks	N\$ 312.00
Deed search fee	N\$ 620.00

Advances and Overdraft facilities

Residential Home Loans

Property valuation	N\$ 5,000.00
Bond registration fees	Attorney's charges
Property guarantees (Mortgage bond transfer)	N\$ 1,035.00
Bond cancellation fee	N\$ 5,000.00
Administration fees	N\$ 4,800.00

Vehicle and Asset Finance

Opening of account	FREE
Documentation fees	
Vehicle finance	N\$ 4,500.00
Lifestyle assets	N\$ 3,500.00

Overdrafts

Penalty fee (on the amount exceeding the arranged limit)	N\$ 105.00
Overdraft notices/reminders	N\$ 285.00
Annual review of facility	N\$ 665.00

Credit cards

First issue of credit	FREE
Replacement of lost/damaged card	N\$ 175.00
ATM cash withdrawal fees	N\$ 2.60 per N\$ 100.00
Annual service fee	N\$ 220.00

International banking

Purchase of foreign currencies	2.87% of the value (Min N\$ 90.00)
Sale of foreign currencies	2.87% of the value (Min N\$ 90.00)
Incoming SWIFT transfers	0.87% of value (Min N\$ 250.00 Max N\$ 1170.00)
Outward SWIFT transfers	0.87% of value (Min N\$ 250.00 Max N\$ 1170.00)
Tele-transmission fees	N\$ 28.00

Exchange control work

Application to Bank of Namibia	N\$ 1,605.00
Additional holiday allowance	N\$ 1,605.00
Additional student allowance	N\$ 1,605.00
Additional maintenance allowance	N\$ 1,605.00
Attestation fees	N\$ 110.00
Credit card endorsements	FREE

Guarantees and Letters of credit

Advising commissions	0.88% of transaction (Min N\$ 1050.00)
Confirming commissions	0.88% of transaction (Min N\$ 1050.00)

Collections and Legal

Letters	N\$ 600.00
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* Nedbank does not charge cash deposit fees on all bank accounts belonging to individuals as well as SMEs with an annual turnover of N\$1,3 million or less. SMEs can contact their nearest branch to take advantage of this offering. Businesses with an annual turnover of over N\$1,3 million will still be subject to a cash deposit fee on all cash deposits.

Nedbank 2022/23 fees are effective from 7 March 2022 until 7 March 2023.

For more information about Private Banking, SME and other special products contact the Customer Contact Centre. Pricing for Corporate & Business Banking accounts can be negotiated / obtained from your Relationship Manager.

Call 061 295 2222 or go to www.nedbank.com.na