

Nedbank Fees 2023/24



Better money choices

As a bank that cares about your financial well-being, we know that making better money choices starts by having access to more facilities and products. This can truly change your financial outlook.

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\$2.75 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\$5.60 + N\$13.70 per N\$500.00 (Max N\$35.00)
Balance enquiry	Free
Mini statement	Free
Declined ATM cash request	Free
International (cross border)	N\$60.00 + N\$2.75 per N\$100.00
ATM card (Debit & Hybrid)	
First issue of card	Free
Replacement of lost/damaged card	N\$185.00
Transfer/payments	
Stop orders	N\$29.50
Debit orders External	N\$29.50
Debit orders Internal	N\$15.00
Failed/reversed debit orders (internal and external)	1.5% of value (Min N\$44.00 Max 200.00)
Stop payment	N\$140.00
Electronic banking (Internet Banking)	
Subscription fees	N\$57.50
Third party payments	N\$14.00
Prepaid electricity purchases	Free
Prepaid airtime purchases	N\$2.00
Electronic transfers	N\$14.00
Point of sales purchases (POS)	
POS - Savings account	Point of sale purchase local N\$10.50 Point of sale purchase International N\$5.00 + N\$2.75 per N\$100.00
POS - Current account	N\$10.50
Cash Out	N\$5.50
Send Money	0 - N\$500.00 = N\$11.50 N\$501.00 - N\$1000.00 = N\$22.00 N\$1001.00 - N\$1500.00 = N\$29.50 N\$1501.00 - N\$5000.00 = N\$34.50
Over the counter cash withdrawal	
Retail banking	N\$80.00 + N\$2.75 per N\$100.00
Deposit	
* Cash deposits	Free
Duplicate deposit books	N\$110.00
TriPLICATE deposit books	N\$137.00

Various fees and charges	
Monthly statements (fee per page)	N\$1.00
Provisional statements (fee per page)	N\$1.00
Photocopies	N\$17.00
Auditor's certificates	N\$611.00
Telephone charges	N\$82.00
Fax charges	N\$55.00
Bank report to other banks	N\$330.00
Deed search fee	N\$650.00
Advances and Overdraft facilities	
Residential Home Loans	
Property valuation	N\$5 250.00
Bond registration fees	Attorney's charges
Property guarantees (Mortgage bond transfer)	N\$1 087.00
Bond cancellation fee	N\$5 250.00
Administration fees	N\$5 040.00
Vehicle and Asset Finance	
Opening of account	Free
Documentation fees	
Vehicle finance	N\$4 730.00
Lifestyle assets	N\$3 675.00
Overdrafts	
Penalty fee (on the amount exceeding the arranged limit)	N\$110.00
Overdraft notices/reminders	N\$300.00
Annual review of facility	N\$250.00 + 1% of value (Max N\$850.00)
Credit cards	
First issue of credit	Free
Replacement of lost/damaged card	N\$185.00
ATM Cash withdrawal fees	N\$2.75 per N\$100.00
Annual service fee	N\$230.00
International banking	
Purchase of foreign currencies	3% of the value (Min N\$95.00)
Sale of foreign currencies	3% of the value (Min N\$95.00)
Incoming SWIFT transfers	0.91% of value (Min 262.00 Max N\$1 228.00)
Outward SWIFT transfers	0.91% of value (Min 262.00 Max N\$1 228.00)
Tele-transmission fees	N\$29.50
Exchange control work	
Application to Bank of Namibia	N\$1 685.00
Additional holiday allowance	N\$1 685.00
Additional student allowance	N\$1 685.00
Additional maintenance allowance	N\$1 685.00
Attestation fees	N\$116.00
Credit card endorsements	Free
Guarantees and Letters of credit	
Advising commissions	0.92% of transaction (N\$1 100.00)
Confirming commissions	0.92% of transaction (N\$1 100.00)
Collections and Legal	
Letters	N\$630.00

All fees include VAT, where applicable.

Namibian citizens can open a Nedbank4All (Basic Banking Account) at any Nedbank branch. Please bring your valid Namibian ID.

* 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 2023/24 fees are effective from 6 March 2023 until 4 March 2024.