

Business Conditions

Effective 21 June 2024



1. Transactional Fees		ZIG Account (ZIG)		Nostro Account (USD)	
Type	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts	
ATM Cash Withdrawal	3% (ZIG\$3.00min - ZIG\$8.00max)	3% (ZIG\$3.00min - ZIG\$8.00max)	2.5% of amount Tobacco: 3% of amount Low Cost: 2.5% of amount	2.75% of amount min USD5.00	
Cash Withdrawal Fees	3% (ZIG\$3.00min - ZIG\$14.00max)	4% (ZIG\$3min - ZIG\$14max)	3% of amount min USD5.00 Tobacco: 3% of amount Low Cost: 2.5% of amount	3% of amount min USD5.00	
Interim Statement (per page)	ZIG\$7.00	ZIG\$7.00	USD0.50	USD0.50	
Internal Transfers In Branch	ZIG\$30.00	ZIG\$40.00	USD2.00	USD3.00	
Internal Transfers - Internet/ZIMRA	1% (ZIG\$20.00min - ZIG\$30.00max)	1% (ZIG\$20.00min - ZIG\$30.00max)	USD2.00	USD2.00	
RTGS ZIG\$ - Branch	2% (ZIG\$70.00min - ZIG\$410.00max)	1% (ZIG\$70.00min - ZIG\$410.00max)	1% (USD5.00min - USD30.00max)	1% (USD5.00min - USD30.00max)	
RTGS ZIG\$ - Internet Banking - FCDB	2% (ZIG\$35.00min - ZIG\$40.00max)	2% (ZIG\$35.00min - ZIG\$40.00max)	USD2.50	USD2.50	
ATM Card (Replacement)	ZIG\$40.00	ZIG\$70.00	USD3.00	USD3.00	
Mobile Banking Balance Enquiry	ZIG\$1.00	ZIG\$1.00	USD0.10	USD0.10	
Mobile Banking - Mini Statement	ZIG\$2.00	ZIG\$2.00	USD0.25	USD0.25	
Mobile Banking - Internal Transfers	1% (ZIG\$10.00min - ZIG\$20.00max)	1% (ZIG\$10.00min - ZIG\$20.00max)	1% (USD0.10min)	1% (USD0.10min)	
Mobile Banking - Airtime Purchase	1% (ZIG\$2.00min - ZIG\$3.50max)	1% (ZIG\$2.00min - ZIG\$3.50max)	1% (USD0.10min)	1% (USD0.10min)	
Mobile Banking - Bill Payment	1% (ZIG\$5.00min - ZIG\$40.00max)	1% (ZIG\$5.00min - ZIG\$40.00max)	1% (USD0.10min)	1% (USD0.10min)	
Mobile Banking - Zipit to Bank/Mobile	2% (ZIG\$30.00min)	2% (ZIG\$30.00min)	2% (USD0.25min)	2% (USD0.25min)	
Bank to Wallet	2% (ZIG\$30.00min)	2% (ZIG\$30.00min)	2% of amount	2% of amount	
POS Purchase	1% (ZIG\$3.50min)	1% (ZIG\$3.50min)	1% (USD0.25min)	1% (USD0.25min)	
POS Purchase Plus Cash Back	POS Purchase Pricing 1% (ZIG\$3.50min) Plus 6% Cash Back Amount		POS Purchase Pricing 1% (ZIG\$3.50min) Plus 6% Cash Back Amount		
POS Merchant Cash Back	6% of Cash Back Amount	6% of Cash Back Amount	6% of Cash Back Amount	6% of Cash Back Amount	
Mortgage Application Fees	ZIG\$1400.00	ZIG\$1400.00	USD100.00	USD100.00	
Letter of Confirmation Charge	ZIG\$70.00	ZIG\$70.00	USD7.00	USD5.00	
Search Fee	ZIG\$70.00	ZIG\$70.00	USD2.00	USD2.00	
Certificate of Balance	ZIG\$140.00	ZIG\$140.00	USD10.00	USD10.00	
Collection Standing Instruction Fee	1% (ZIG\$15.00min)	1% (ZIG\$15.00min)	USD1.00	USD1.00	
Deposit Book Charge	Duplicate ZIG70.00 Triplicate ZIG110.00 Quadruplicate ZIG140.00	Duplicate ZIG70.00 Triplicate ZIG110.00 Quadruplicate ZIG140.00	Duplicate USD5.00 Triplicate USD8.00 Quadruplicate USD10.00	Duplicate USD5.00 Triplicate USD8.00 Quadruplicate USD10.00	
Salary Processing Fee - Internal Transfer Manual/Transaction	ZIG\$30.00	ZIG\$30.00	N/A	N/A	
Recall of Funds Charge	ZIG\$70.00	ZIG\$70.00	USD5.00	USD5.00	
DStv	N/A	N/A	USD3.00	USD3.00	
Debit Order	ZIG\$15.00	ZIG\$15.00	USD1.00	USD1.00	

1.2 Account Maintenance Fees		ZIG Account (ZIG)		Nostro Account (USD)	
Type	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts	
Low-Cost Account	ZIG\$30.00	NIL	USD2.00	NIL	
Current Account	ZIG\$70.00	NIL	USD5.00	NIL	
Private Banking	ZIG\$280.00	NIL	USD20.00	NIL	
Tobacco Farmer Account Annual Fee	ZIG\$360.00	NIL	USD36.00	NIL	
Civil Servants	ZIG\$70.00	NIL	USD2.00	NIL	
Senior Citizens	No Charge	NIL	No Charge	NIL	
Business Banking	NIL	ZIG\$280.00	NIL	USD20.00	
Corporate Banking	NIL	ZIG\$350.00	NIL	USD20.00	
SME	NIL	ZIG\$205.00	NIL	USD10.00	
Sole Trader	NIL	ZIG\$140.00	NIL	USD5.00	

NB - Individual accounts with a daily balance of US\$100 or less (ZIG equivalent or any other currency equivalent) shall not attract monthly maintenance or service fees.

2. Banking Products		Nostro Account (USD)	
2.1 International Banking		Individual Accounts	Business Accounts
Product/Service			
Telegraphic Transfers	1% (USD20.00min - USD500.00max) Corresponding banking fee (USD15.00 + USD7.00 telex) Foreign charges (optional) - USD25.00	1% (USD30.00min - USD500.00max) Corresponding banking fee (USD15.00 + USD7.00 telex)	1% (USD30.00min - USD500.00max) Corresponding banking fee (USD15.00 + USD7.00 telex) Foreign charges (optional) Payments below USD20,000 (USD50.00) Payments for USD20,000 and above (USD75.00)
Letters of Credit	Up to 2.5% per quarter	Up to 2.5% per quarter	Up to 2.5% per quarter
Foreign Bills Negotiated - Collected	1% (USD5.00min - USD10.00max) + DHL charge	1% (USD5.00min - USD10.00max) + DHL charge	1% (USD5.00min - USD10.00max) + DHL charge
Documentary Collections	USD100.00 plus USD 7.00 swift charge	USD100.00 plus USD 7.00 swift charge	USD100.00 plus USD 7.00 swift charge
Auction Administration Fee	USD100.00 - flat fee	USD100.00 - flat fee	USD100.00 - flat fee
Export Documentation Issuance CD1 & GSD raised by bank	USD5.00 - flat fee	USD5.00 - flat fee	USD5.00 - flat fee
Export Documentation Acquitall Forms CD1, CD3, TRAS2, GSD	USD5.00 - flat fee	USD5.00 - flat fee	USD5.00 - flat fee
Incoming Receipt Return of Funds (Unable to apply funds)	USD30.00 - flat fee	USD30.00 - flat fee	USD30.00 - flat fee
Standard Exchange Control Applications i.e. (Exporter Registration, BOE Extensions, CD1 Extensions)	USD20.00 - flat fee	USD20.00 - flat fee	USD20.00 - flat fee
Other Exchange Control Applications i.e. (Service Agreements, Capital Accounts Applications)	USD50.00 - flat fee	USD50.00 - flat fee	USD50.00 - flat fee

2.2 Loans & Overdraft		
Product	Individual Accounts	Business Accounts
Interest Rate	Minimum Lending Rate plus Margin	Minimum Lending Rate plus Margin
Arrangement Fees	1% - 10%	1% - 10%
Bank Guarantees	1.5% - 6% commission every quarter or part thereof	1.5% - 6% commission every quarter or part thereof

2.3 Treasury	
Product	Fixed Deposit/TimeDeposit
Minimum Investment	ZIG\$100,000.00
Interest Rates	Tiered
Interest Calculation	As Agreed
Frequency of Payment	On Maturity
Withdrawal Conditions	On Maturity

2.4 USD VISA Issuing Pricing		
POS & E-Commerce Product	Domestic Fee	International Fee
POS Purchase	1% of amount min USD0.25	USD 1 + 1% International Fee
Online Purchase	1% of amount min USD0.25	USD 1 + 1% International Fee
Purchase + Cash Back	POS Purchase Pricing + 6% of Cashback Amount	N/A
Cash Back	6% of Cash Back Amount	3.5% of Amount

Card Fees	Fee	Domestic & International ATM Fees	Fee
Initial Card Fee VISA Gold - USD	USD5.00	Cash Withdrawal On Us	2.5% of Cash Amount
VISA Gold Replacement Card Fee	USD5.00	Cash Withdrawal Us On Them	3.5% of Cash Amount + USD5.00
Initial Card Fee VISA Platinum - USD	USD10.00	ATM Decline Fee	USD0.40
Replacement Card Fee	USD10.00	ATM Mini Statement	USD0.40
		Balance Enquiry	USD 0.30

2.5 USD Zimswitch Pricing	
Domestic & International ATM Fees	Fee
Cash Withdrawal Us On Them	1% plus Zimswitch Fee & Acquirer fee
POS and ATM Insufficient funds	USD 0.30
Balance Enquiry	USD 0.15

2.6 Nedsave Account		
Product	Individual Accounts	Business Accounts
Interest rate on credit balance	30% per annum	N/A

• This information is correct at the time of publishing
• Nedbank reserves the right to make changes in line with the market conditions without prior notice
• A tiered interest rate structure is applied on savings accounts

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