



# Online Banking

## Payments - Cut-Off Times, Service Types and Business Rules >>

The EFT and Pay & Clear Now payment services are available 24/7/365, however please note the following:

### Payment Submission Cut-Off Times

<b>EFT (Electronic Funds Transfer) Payments</b>	<ul style="list-style-type: none"> <li>Anytime</li> <li>Payments submitted after the cut-off times below will be processed on the next business day.</li> <li>Payments can be future dated up to 365 days (1 year) in advance.</li> </ul>						
<b>Pay &amp; Clear Now Payments</b>	<ul style="list-style-type: none"> <li>In accordance with the limits and cut-off times below.</li> </ul>						
<b>eFiling Payments</b>	<table border="1"> <thead> <tr> <th>Day</th> <th>Cut-Off Time</th> </tr> </thead> <tbody> <tr> <td>Monday to Saturday (Business Days)</td> <td> <ul style="list-style-type: none"> <li>20h00</li> <li>The eFiling service is not available from 20h00 until the following Business Day.</li> </ul> </td> </tr> <tr> <td>Sunday &amp; Public Holidays</td> <td> <ul style="list-style-type: none"> <li>N/A</li> <li>The eFiling service is not available on Sundays and Public Holidays.</li> </ul> </td> </tr> </tbody> </table>	Day	Cut-Off Time	Monday to Saturday (Business Days)	<ul style="list-style-type: none"> <li>20h00</li> <li>The eFiling service is not available from 20h00 until the following Business Day.</li> </ul>	Sunday & Public Holidays	<ul style="list-style-type: none"> <li>N/A</li> <li>The eFiling service is not available on Sundays and Public Holidays.</li> </ul>
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### Payment Processing Cut-Off Times and Limits

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<b>Pay &amp; Clear Now Payments and Participating Banks</b>	<table border="1"> <thead> <tr> <th>Day</th> <th>Time</th> <th>Maximum Limit</th> </tr> </thead> <tbody> <tr> <td>Monday - Friday</td> <td>00h01 - 16h00</td> <td>R5,000,000</td> </tr> <tr> <td>Monday - Friday</td> <td>16h01 - 00h00</td> <td>R250,000</td> </tr> <tr> <td>Saturday</td> <td>All Day</td> <td>R250,000</td> </tr> <tr> <td>Sunday &amp; Public Holidays</td> <td>All Day</td> <td>R250,000</td> </tr> </tbody> </table>	Day	Time	Maximum Limit	Monday - Friday	00h01 - 16h00	R5,000,000	Monday - Friday	16h01 - 00h00	R250,000	Saturday	All Day	R250,000	Sunday & Public Holidays	All Day	R250,000	
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<b>Participating Banks for EFT payments within South Africa</b>																	
<ul style="list-style-type: none"> <li>When processing a payment via Digital Banking, the Pay &amp; Clear Now option will only be active if the recipient's bank is a participating bank.</li> </ul>																	

## Cross-Border Transactions

### Cross-Border Transactions within the Common Monetary Area (CMA)

#### Important Changes:

Due to regulatory requirements, payments between the Common Monetary Area, (South Africa, eSwatini, Lesotho and Namibia) via the EFT Payment Service will soon be discontinued; these payments will need to be initiated as **Global Payments via Forex**.

To enable the necessary regulatory and compliance reporting to take place, all payments between the Common Monetary Area countries must be processed via the appropriate channels:

- Payments that are  $\geq$  ZAR 5 million, or that are destined for non-participating CMA banks, must be processed as a Global Payment via the Forex Tab.
- Payments that are  $<$  ZAR 5 million, and are destined for CMA participating banks, can still be processed as usual via online capture, or file import on the Payments Tab.
- Some banks within the CMA elected not to participate in cross border EFT payments due to the FATF 16 requirements. Their clients will not be able to initiate or receive EFT cross border payments.

CMA Country	Their Payment Limit
eSwatini	SZL 100 thousand
Lesotho	LSL 100 thousand
Namibia	NAD 5 million
South Africa	ZAR 5 million

#### Note:

This is the maximum cross-border amount that the respective country can pay, not receive.

CMA Participating Bank	Availability
FirstRand Bank - FNB/FNB	In all CMA Countries
Standard Bank	In all CMA Countries
Nedbank	In all CMA Countries
Bank Windhoek	In Namibia only
ABSA	In South Africa only
HSBC	In South Africa only - (Receiving EFT Payments only)

### Daily Payment Limits

#### Maximum EFT Payment Limit: R5,000,000

- The **maximum EFT payment limit and Pay & Clear Now limits** stated above serve only as a **guideline** for payments made via the Online Banking channel; for your security, the Payment Limits on your profile may be less than the maximum limit.
- Should you require your maximum payment limits to be increased, please contact **Digital Banking Support** or your **Personal Banker**. Kindly note that payment limit increases are not guaranteed and are subject to the Bank's discretion.

#### Daily Payment Limits:

- **Daily Limits** apply **accumulatively** for all financial transactions processed via your **Digital Banking Profile**, i.e., if you submit a payment via the Banking App, your

remaining **Daily Payment Limits** for Cellphone Banking and Online Banking will be reduced by that amount.

- The **Daily Limits** for each digital channel can be **customised by you** via the respective channel according to your transacting requirements.
- All transactions performed by the Secondary Users on your Online Banking profile accumulate towards your respective Daily Limits.
- If you **increase** your Current Limit **temporarily**, your limit will automatically be reverted to your Current Limit at **07h00 the following day**.
- If you **decrease** your Current Limit **below your default profile limit**, the new limit will be set **permanently** until such time that you amend it again; it will not revert to your Current Limit.

## Clearing and Posting Times

<b>Clearing Times</b>	<ul style="list-style-type: none"><li>• Payments made from an FNB/RMB account <b>to an FNB/RMB</b> account may take up to <b>12 hours</b> to clear.</li><li>• Payments made from an FNB/RMB account <b>to other banks</b> may take up to <b>2 business days</b> to clear.</li><li>• <b>Pay &amp; Clear Now</b> payments may take up to <b>60 minutes</b> to clear.</li></ul>
	<p><b>For fraud prevention purposes, FNB/RMB reserves the right to delay certain payments.</b></p>

<b>Time of Posting</b>	<ul style="list-style-type: none"><li>• Payments are posted to the recipient's account within 2 business days.</li><li>• The transaction date that will reflect on the recipient's transaction history will be the date that the recipient's bank processed the transaction.</li><li>• Pay &amp; Clear Now payments may take up to 60 minutes to reflect in the recipient's account.</li><li>• Even if you make a payment to a recipient after business hours, your account balance and available balance will be reduced immediately by the payment amount.</li></ul>
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## Pay & Clear Now Participating Banks >>

### Important Information:

- Pay & Clear Now payment transactions can only be made to Participating Banks.
- Participating Banks are subject to change.
- Terms and Conditions Apply.

Bank Name	Branch Range	BIC / SWIFT Code	Pay and Clear Now Transactions < ZAR5 million (Y/N)
ABSA Bank	300000 - 349999 420000 - 429999 500000 - 569999 630000 - 659999	ABSAZAJJ	Y
African Bank	430000 - 430999	AFRCZAJJ	Y
Albaraka Bank	800000 - 800999	ALBRZAJJ	Y
Bank Zero Mutual Bank	888000 - 888999	ZERMZAJJ	Y
Bidvest Bank	462000 - 462999	BIDBZAJJ	Y
BNP Paribas	688000 - 688999	BNPAZAJJ	Y
Capitec Bank	470000 - 470999	CABLZAJJ	Y
Capitec Business	450000 - 459999		Y
Citibank N.A.	350000 - 350999	CITIZAJX	Y
Discovery Bank	679000 - 679999	DISCZAJJ	Y
FinBond Mutual Bank	589000 - 589999	FBMBZAJJ	Y
FirstRand Bank	200000 - 299999	FIRNZAJJ	Y
Grindrod Bank	584000 - 584999	GRIDZAJJ	Y
Habib Overseas Bank	700000 - 709999	HOBLZAJJ	N
HBZ Bank	570000 - 570999	HBZHZAJJ	Y
HSBC Bank PLC - Johannesburg Branch	587000 - 587999	HSBCZAJJ	Y
Investec Bank	580000 - 580999	IVESZAJJ	Y
Ithala (ABSA)	750000 - 759999	ABSAZAJJ	N
JP Morgan Chase Bank	432000 - 432999	MGTCZAJJ	Y
MTN Banking (Standard Bank)	490000 - 490999	SBZAZAJJ	Y
Nedbank Corporate Saver	720000 - 729999	NEDSZAJJ	N
Nedbank Incorp. FBC	780000 - 789999		N
Nedbank Limited	100000 - 199999	NEDSZAJJ	Y
Nedbank Ltd Inc. BoE Bank	440000 - 449999	NEDSZAJJ	Y
Nedbank Ltd Inc. Pep Bank	400000 - 400999	NEDSZAJJ	Y
Olympus Mobile	585000 - 585999	ABSAZAJJ	N/A
Peoples Mortgage Limited	760000 - 769999	NEDSZAJJ	N
Postbank a Division of the S.A. Post Office (SAPO)	460000 - 460999	SBZAZAJJ	Y
S.A. Reserve Bank	900000 - 980171 980173 - 999999	SARBZAJP	Y
S.A. Banks of Athens	410000 - 419999	BATHZAJJ	Y
SASFIN Bank Ltd	683000 - 683999	SASFZAJJ	Y
Society General	None	SOGEZAJJ	Y
Standard Bank S.A.	000000 - 005971 005973 - 060066 063968 - 080070 087374 - 099999	SBZAZAJJ	Y
Standard Chartered Bank	730000 - 730999	SCBLZAJJ	Y
State Bank of India	801000 - 801999	SBINZAJJ	Y
TymeBank Ltd	678000 - 678999	CBZAZAJJ	Y
Ubank Ltd	431000 - 431999	YOUBZAJJ	Y
Unibank	790000 - 799999	ABSAZAJJ	Y
VBS Mutual Bank	588000 - 588999	ABSAZAJJ	Y

# Payments Frequently Asked Questions (EFT and Pay & Clear Now)

## 1. Payments – EFT

### a) What is an EFT?

An EFT, or Electronic Funds Transfer, is the electronic transfer of money from your bank account to a third-party bank account via any electronic means such as an ATM, cellphone, telephone, or the internet.

### b) What details do I need from the recipient to make an EFT payment to them?

- Account Holder's Name
- Bank Account Number
- Name of Bank and/or Branch Code

To ensure that payment is made to the correct recipient, please check that you have captured the correct details before submitting the payment.

### c) Which banking channels can be used to make an EFT payment?

EFT payments can be made via Online Banking, the Banking App, Cellphone Banking and ATMs (to existing beneficiaries only) or via an FNB branch.

### d) Am I able to make an EFT payment to any bank?

An EFT payment can be made to any bank within South Africa and the Common Monetary Area (CMA), i.e., eSwatini, Lesotho, Namibia.

### e) Can I use an EFT to make an international payment?

No. Global payments are processed via an electronic process called SWIFT.

SWIFT, Society for Worldwide Inter-Bank Financial Telecommunication, is an electronic communication method used by banks all over the world to correspond with each other in a secure and standardised way.

You can utilise the Global Payments functionality on the Forex tab to make international payments. You will need the SWIFT code from the recipient bank to affect the payment.

**f) Am I able to send the recipient proof of payment?**

When you add a recipient to your Recipient List or create a once-off payment to a beneficiary, using either Online Banking or the Banking App, you can choose to enable the functionality to send a Proof of Payment to the recipient via e-mail, fax and/or SMS.

If the payment transaction is successful, a proof of payment will be sent to the recipient automatically, no matter which banking channel is used to submit the payment.

If you did not complete the Proof of Payment details at the time of capturing the payment, you can simply select the respective payment in your Payment History and Download or Send the Proof of Payment.

Please be advised that, dependent on the Pricing Option (Pay-As-You-Use, Bundled Pricing etc.) that you selected, a fee may be charged for sending a Proof of Payment.

The latest Pricing Guide can be viewed on the website.

**g) What is the cost to make an EFT payment?**

The cost for EFT payments differs according to the Pricing Option (Pay-As-You-Use, Bundled Pricing etc.) that you have selected.

The latest Pricing Guide can be viewed on the website.

**h) Who can I contact if I was a victim of Fraud, will my money be recovered?**

For prompt action and assistance, fraudulent transactions must be reported to our Fraud Department immediately on 087 575 9444 (standard network rates apply), alternatively, you can visit an FNB branch.

## 2. Payments - Pay & Clear Now Service

### a) What is the Pay & Clear Now service?

Pay & Clear Now is a fee-based service which enables a payment from FNB/RMB, to a participating bank, to be cleared within 60 minutes.

If you are paying a Public Recipient it may take longer. In this case, please phone the recipient to confirm that the funds have been received.

### b) On which banking channel/s, can I use the Pay & Clear Now service?

The Pay & Clear Now service is available when making payments via Online Banking, the Banking App, FNB Branches and selected Service Suites.

### c) Is there a fee for using the Pay & Clear Now service?

Yes, there is a nominal fee for using the Pay & Clear Now service.

The latest Pricing Guide can be viewed on the website.

### d) Why was my Pay and Clear Now Payment Unsuccessful?

There are many reasons for unsuccessful Pay and Clear Now Payments including a drop in device signal when making a payment, the receiving banks' rules, system errors or invalid recipient account information.

You are advised to check your transaction history to confirm whether your payment was successful or not.

### 3. Delayed Payments

**a) What action can I take if the recipient did not receive my payment via EFT or Pay & Clear Now within the specified time?**

**Step 1:**

Check your transaction history to see if the payment amount was deducted from your account. If you utilised the Pay and Clear Now option, please check your payment history after 60 minutes.

If the money was not deducted, this means the transaction has failed.

**Step 2:**

If the funds were deducted, check the recipient details in your Payment History to verify that the account number you made the payment to is correct.

If you entered the incorrect account number, you would need to follow the Payment Reversal process. (Pay & Clear Now transactions cannot be reversed).

**Step 3:**

If the funds were deducted and the recipient account number was correct, please contact the number at the back of your bank card for further assistance. (Standard network rates apply).

**b) What action can I take, as a recipient, if I have not received a payment within the time specified?**

**Step 1:**

Ask the payer to check if the money was deducted from their account and if your account number was entered correctly.

**Step 2:**

If the payer entered your account number correctly and the money was deducted from the payer's account, please advise the payer to query this with their bank.



## 4. Payment Reversals

### a) Am I able to reverse an EFT payment?

An EFT payment is final and irrevocable. This means that once you have made an EFT payment you cannot reverse it. For further assistance you can request the bank to reverse the erroneous payment however the bank must first obtain the authorisation from the recipient.

#### ➤ Reversals are not possible in the following circumstances:

- Payments in excess of R5,000,000.00 (Five Million Rand)
- Payments made using the Scheduled Payments function.
- Payments made using the Pay & Clear Now service

#### ➤ If you have made an EFT payment to an account listed below, please contact the department directly for further assistance.

- Public Recipients such as SARS, Telkom, Edgars etc.
- Investment Accounts such as 32-day notice accounts etc.
- Vehicle Finance Accounts
- Credit Card Account
- eBucks Payments made to another eBucks Account.

### b) What is the likelihood of a successful payment reversal request?

EFT Payments Reversals are not guaranteed and are attempted on a best effort basis. The recovery of your money is dependent on the funds being available in the recipient's account AND the authority from the recipient to reverse the funds.

### c) How can I reverse an EFT payment?

You will be required to complete a Payment Reversal Request form and submit it to the FNB Recalls and Reversals Department via email.

All instructions are on the Payment Reversal Request form.

### d) How can I obtain the Payment Reversal Request form?

1. Log in to your Online Banking profile.
2. Click on the hamburger menu on the top left of the page and then select Help.
3. Use the menu on the left to navigate to the Payment Reversal Request Form.

Alternatively,

1. Log in to your Online Banking profile.
2. Click on the Payments Tab and Select the Payment History view.
3. Click on the Payment Reversal Documentation icon and then click on the Reversal Documents hyperlink to open the form.

**e) How long will the Reversals process take?**

Reversals will be actioned within 10 (ten) working days of the bank receiving the Payments Reversals Request form. Feedback on the reversal attempt will be provided after 10 (ten) working days as from the bank receiving the form.

**f) After the payment was made, how long do I have to request a reversal?**

Reversals can only be attempted within 30 (thirty) calendar days from the date that the payment was made.

**g) Is there a fee for reversing an EFT payment?**

Yes, reversals are charged for per transaction, per reversal attempt, regardless of the outcome of the attempt.

The reversal fee can be found on the Payment Reversal Request form.

**Note:**

- This fee is subject to change.

**h) Can I reverse a Pay & Clear Now payment?**

Payments made using the Pay & Clear Now service cannot be reversed.

However, the bank may, in good faith, provide you with further details to assist you in approaching the recipient directly to recover your funds.

For such assistance you must complete and submit the Payment Reversal Form. Please note that the request shall be subject to a fee per transaction as stated on the form.

Please refer to the form for further information.