Nedbank Travel Card

Frequently asked questions

see money differently

NEDBANK

Nedbank Ltd Reg No 1951/000009/06. Licensed financial services and registered credit provider (NCRCP16).

<table>
<tr><td>1</td><td>What is the Nedbank Travel Card?</td><td>The Nedbank Travel Card offers you a safe, convenient and affordable way to access your money when you travel. It allows you to load up to eight international currencies at locked-in exchange rates.

The card is intelligent – multiple currencies can be loaded depending on your requirements. The card will automatically use the currency of the country where you are using the card. In addition the Nedbank Travel Card can access multiple currency pockets to ensure that a transaction is approved.</td></tr>
<tr><td>2</td><td>What are the available currencies?</td><td>The card can be loaded with up to eight different currencies:

1 United States Dollar – USD
2 Great British Pound – GBP
3 Euro – EUR
4 Australian Dollar – AUD
5 Canadian Dollar – CAD
6 Hong Kong Dollar – HKD
7 Japanese Yen – JPY
8 Israeli Shekel – ILS</td></tr>
<tr><td>3</td><td>Are the currencies subject to change?</td><td>Yes</td></tr>
<tr><td>4</td><td>Do I pay for the additional back-up card?</td><td>No. When you buy the Nedbank Travel Card, Nedbank will issue an additional card to you at no charge. Always take both cards with you and keep the second card in a separate, safe place as a back-up card to use if your primary card is lost, stolen or damaged.</td></tr>
<tr><td>5</td><td>What are exchange control limits?</td><td>South African exchange control limits, which are set by the South African Reserve Bank, determine the amount of foreign exchange that clients may take out of South Africa when leaving on holiday or on business.</td></tr>
<tr><td>6</td><td>What are the set limits?</td><td>
<table>
<tr><th>Category</th><th>Annual limit</th></tr>
<tr><td>Individual single discretionary allowance.</td><td>R2 000 000</td></tr>
<tr><td>Child (under 18) travel allowance.</td><td>R400 000</td></tr>
<tr><td>Business omnibus travel allowance.</td><td>R20 000 000</td></tr>
</table>
Remember that:
• you can fund your card from 60 days before your trip till the last day of your trip; and
• any unused funds should be converted within 30 days of your return, unless you are due to travel again within 90 days of your return.</td></tr>
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7	**Can I apply for an unfunded Travel Card and fund it later at my convenience?**	Yes, you can get an unfunded Travel Card and fund it on the Money app or Online Banking in line with exchange control limits and regulations. To fund the card on the Money app or Online Banking, you will need to have an active trip. You can load the trip on the Money app or Online Baking, but the trip will be activated only after one business day. When you load the trip on the Money app, or Online Banking you will receive an email - asking you to provide a copy of your passport and travel documents.
8	**Can I manage and view my balances on the Nedbank Money app or Online Banking?**	Yes, your Travel Card will be registered automatically on the Money app or Online Banking. Access and manage your and your child's Travel Cards on the Money app or Online Banking, where you can: • load new trips; • view your balances and transactions; • buy and sell currency to and from your or your child's Travel Card during banking hours; • buy and sell currency to and from your transactional account or credit card; • change the priority of your currency pockets based on your trip destination; and • freeze, unfreeze or block your card at any time. Children younger between 16 and 18 years can: • view their balances and transaction history; and • freeze and unfreeze their card at any time.
9	**Is the card reloadable?**	Your card has a three-year lifespan from date of manufacture. You will be able to reload your card multiple times if you travel again within this period, subject to exchange control limits.
10	**Can I top up my card while travelling abroad?**	As a South African resident, you can reload money on your card using the Money app or Online Banking. You will need to have a trip loaded to buy currency. If one is not already loaded, you will be prompted to load a trip. After capturing your details, you will receive an email asking you to provide a copy of your passport and travel documents. Please allow us up to 24 hours to process your request.

11	**Can I reload or cash out my card anytime?**	You can buy or sell currency on the Money app and Online Banking during our operating hours: Weekdays: 07:30 to 17:45 South African time (GMT +2). Saturdays: 07:30 to 14:45 South African time (GMT +2). You can't buy or sell currency on Sundays or public holidays. Remember that you can buy currency only if you have an active trip loaded.
12	**Can I keep my foreign currency on my card till my next trip?**	You can if you are traveling within 90 days of your return.
13	**Where can I use my Travel Card?**	Your Travel Card can be used outside the common monetary area (South Africa, Lesotho, Eswatini and Namibia) only.
14	**Is the Travel Card globally accepted at all merchants?**	The Travel Card is issued in association with Mastercard. Look out for the Mastercard, Maestro and Cirrus acceptance marks at ATMs and merchants, including shops and restaurants.
15	**How safe is the card?**	For your security, each card is chip-enabled and issued with a separate five-digit PIN for each card, which you need to memorise. Please ensure that you sign the back of both cards when you receive them. Once outside of South Africa, if the PIN code is entered incorrectly more than three times, the card will block itself automatically and you will not be able to be reset it until you arrive back in South Africa and go to a Nedbank Foreign Exchange Branch. To avoid this, remember to take your back-up card and keep it in a safe place separate from your primary card so that you can still access your funds.

16	**How does the card work?**	Currency pockets: Every time you use your Travel Card, the applicable currency pocket will be debited with the amount of the transaction. This will reduce the balance of the applicable currency pocket and the total available funds on the card. Transact in the currency of the country you are travelling to: Load the relevant currency in to your card to avoid currency conversion fees. The currency pocket will be debited with the full transaction value plus any related fees when you transact. Insufficient funds: If there are insufficient funds in the matching currency pocket to cover the full amount of the transaction plus any related fees, the matching currency pocket will first be debited with the amount that is available. We will then debit the next currency pocket that has sufficient funds, in the order of priority, to cover the full amount of the remaining balance of the transaction, related fees and the cross-currency conversion fee. Your transaction will be declined if there are insufficient funds in any of the remaining currency pockets in the order of priority to cover the remaining balance of the transaction, related fees and the cross-currency conversion fee. A currency conversion fee applies when you either do not have funds in a currency pocket that matches the currency of the transaction or if there isn't an applicable currency pocket available on the card. In this case the full transaction value plus any related fees will be converted by Mastercard and presented to Nedbank for authorisation in USD. This conversion will attract a currency conversion fee, which is a percentage of the transaction amount. The currency conversion fee is available on the website. The default currency on the Travel Card USD. This means that any transaction performed outside of countries that use the following end-to-end currencies – AUD, CAD, EUR, GBP, HDK, ILS and JPY – must be funded in USD and not one of the other seven available currencies to avoid currency conversion fees being applied. USD must be loaded because when these non-end-to-end currency transactions are settled with Mastercard, they are settled in USD. Check what currency is accepted in the countries that you are visiting. Travellers to places such as Thailand, Norway, Denmark, Sweden, Switzerland, Dubai, New Zealand, China, etc must load USD on their Travel Card to avoid currency conversion fees being charged. For example, if you travel to Dubai and pay for your goods in Dirham, Nedbank will do a currency conversion to determine the amount of USD required and the transaction will be approved against the USD pocket – you will not be charged a currency conversion fee for this transaction. However, in this example, if you do not have a USD pocket but have a euro pocket, there will be a conversion from Dirham to USD to euro. In this case you will be charged for the conversion from USD to euro, as the settlement to Mastercard must be done in USD.

17	**Where possible use the currency of the country you are travelling in to avoid the currency conversion fee being applied.**	Dynamic currency conversion (DCC) or cardholder preferred currency (CPC) is a process whereby the amount of a Visa or Mastercard transaction is converted by a merchant or ATM to the currency of the payment card's country of issue at the point of sale (POS). DCC allows the merchant, merchant's bank or ATM operator to charge a markup on the exchange rate used, sometimes by as much as 18%.
18	**Can I check my Nedbank Travel Card balance at an ATM?**	Yes, you can check your balance at any Mastercard-accepting ATM. However, the amount shown may not always be accurate, and an ATM fee will apply. For the most accurate balance, use the Money app or Online Banking – balance checks on the digital channels are free.
19	**Can I make tap-and-go transactions at all Mastercard-accepting merchants?**	Yes, your Nedbank Travel Card supports contactless payments. However, whether tapping works depends on the merchant's payment device settings. If your tap is declined, insert your card and enter your PIN to complete the payment.
20	**Why do I need to enter my PIN for an insert transaction?**	For added security, your card always requires a PIN when inserted. If the terminal does not support PIN entry, the transaction will be declined.
21	**When the point-of-sale (POS) device prompts me to choose an account type, which option should I choose?**	Choose Credit when you are prompted to choose between current, savings and credit.
22	**Can I switch 'tap and go' off and on again on my Travel Card?**	Yes. If your Travel Card has the contactless feature, you can deactivate or reactivate 'tap and go' via the Money app or Online Banking.
23	**If I deactivate or reactivate 'tap and go' on my Travel Card via the Money app or Online Banking, is the update applied immediately?**	No. The change will take effect only after you insert your Travel Card and use your PIN at a point-of-sale terminal or ATM in the country you are visiting.
24	**Can I use the Travel Card as a guarantee of payment, for example to reserve payment for a deposit for hotels, cruise lines or car hire?**	We strongly advise against using your travel card as a guarantee of payment for deposits at hotels, cruise lines or car hire companies. These merchants often estimate the final bill and reserve that amount on your card, making those funds temporarily unavailable. The time it takes for the reserved amount to be released can vary based on the merchant's processing time.