



BANK FEES AND CHARGES
2013/2014

DISCLAIMER

No part of this report is intended to give official financial advice to any particular person or groups of persons. Bank of Namibia does not assume responsibility for the manner in which any part of this report may be used.

Although every effort has been made to convey information supplied by the banks in their pricing guides, returns and telephone helplines, errors may have occurred in the transcription and/or interpretation of the data.

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PURPOSE

The purpose of this report is to present the Bank fees and charges of the Banking Industry for the period 2013/2014.

GUIDANCE

The bank accounts of each banking institution are classified into income brackets to indicate the classes for every bank account.

First National Bank has three pricing options for their personal lifestyle accounts and are outlined below:

1. Pay As You Use Option

- Ideal for customers who prefer to be charged for each transaction they perform. (Comparison based on this option)

2. Electronic Pricing Option

- For a fixed fee per month, customers get unlimited electronic transactions, no matter the number of transactions as well as 8 free ATM withdrawals. Excluded are Branch, Cheque and other Bank's ATM transactions.

3. Free Saver Option (No credit interest is paid on this option).

- This option is ideal if customers are able to keep a balance of N\$6,000 or more in their accounts.

If a customer chooses this fee structure:

- No service fees are charged on the first 20 transactions, except for Cash Deposits, Mini Statements and Namswitch transactions (when you use non-FNB ATMs), International ATM Withdrawals, Balance Enquiries in a branch as well as Cash Handling fees, Special Instructions, Penalty fees and Government Duties.
- The 20 free transactions may include a maximum of 5 branch cash withdrawals. Should a customer's balance drop below N\$6,000 at any time during the month, you will be charged the full service fee, at the Pay As You Use rates as well as the monthly account fee of N\$20.50.

INCOME BRACKET: ACCOUNT WITH NO INCOME THRESHOLD

These Accounts are not classified into income brackets by their respective banks. Anyone can apply for these accounts considering the fees and charges under each account. For more information on these accounts, contact the respective banks to enquire on other requirements to qualify for these accounts.

DISTINCT FEATURES PER BANK

STANDARD BANK:

- Two accounts under the No Income Threshold.
- First cash deposit of N\$2000 is free which incorporates both the N\$500 and N\$1000 – for both accounts.

FNB

- Three accounts under the No Income Threshold.
- The first savings accounts does not have options of having debit orders, stop orders or sms notification services.
- Internet subscriptions are free for all three accounts under this income bracket.

BANK WINDHOEK

- Two accounts under the No Income Threshold
- Internet Payment depends on the amount you process from which 0.84% is considered a charge.
- Under the transaction account, an External debit order fee is based on the amount of which 2.01% is charged.

NEDBANK

- One account under the No Income Threshold
- A withdrawal of N\$500 under the Diamond youth account is N\$13.10. Any amount being withdrawn below 500 is calculated by 5.15+1.39% of amount withdrawn. Same principle applies for withdrawals of N\$1000 and Cash Deposits.

ACCOUNTS WITH NO INCOME THRESHOLD													
Banking Institution (Product)	Monthly Service Fee	Point of Sale	ATM Cash Withdrawal (N\$500)	ATM Cash Withdrawal (N\$1000)	Cash Deposit (N\$500)	Cash Deposit (N\$1000)	Internet Subscription	Internet Payment	Debit Order Internal	Debit Order External	Stop Order	SMS Notification	
STANDARD BANK													
PlusPlan (Savings Account)	9.80	4.85	10.40	15.70	free	first N\$2000 free, N\$22.50 per N\$1000	26.00	4.60	6.60	17.00	4.90	0.60	
PureSave (Savings Account)	4.00	4.85	Two free withdrawals then 5.50 thereafter	Two free withdrawals then 5.50 thereafter	free	first N\$2000 free, N\$22.50 per N\$1000	26.00	4.60	6.60	17.00	4.90	0.60	
FIRST NATIONAL BANK (All Income Above N\$2000)													
BankWise Zero (Transmission Account)	free	4.85	7.90	15.80	17.00	22.30	free	9.40	6.00	6.00	9.40	0.95	
BankWise Regular (Transmission Account)	7.30	4.85	6.90	13.80	17.00	22.30	free	9.40	6.00	6.00	9.40	0.95	
First Save (Savings Account)	free	4.85	one free withdrawal then 34.00 thereafter	one free withdrawal then 34.00 thereafter	free	free	free	One free withdrawal then 34.00 thereafter	n/a	n/a	n/a	n/a	
BANK WINDHOEK													
Special Savings (Savings Account)	free	n/a	6.45	12.90	3.85	7.70	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	n/a	n/a	12.89	0.38	
Transaction Account	28.61	2.00	5.45	12.90	8.35	16.70	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	10.45	2.01% of amount with a min 2.43 and a max of 29.31	12.89	0.38	
NEDBANK													
Diamond Youth (Savings Account)	7.41	2.70	13.10 or 6.15+1.39% of value	20.05 or 6.15+1.39% of value	6.95 or 1.39% of amount deposited	13.90 or 1.39% of amount deposited	38.64	7.85	17.65	17.65	17.65	free	

INCOME BRACKET: LESS THAN N\$2000 per MONTH

DISTINCT FEATURES PER BANK

STANDARD BANK:

- Two accounts under the Less Than N\$2000 bracket.

FNB

- Two accounts under Less Than N\$2000 bracket
- Cash Deposits of N\$500 and N\$1000 are both free, charges are only applied for deposits equal to or greater than N\$2000
- Internet subscriptions are free for both accounts under this income bracket.

BANK WINDHOEK

- One account under the LESS Than N\$2000 bracket.
- Internet Payment depends on the amount you process from which 0.84% is considered a charge.
- Under the transaction account, an External debit order fee is based on the amount of which 2.01% is charged.

NEDBANK

- One account under Less Than N\$2000 bracket.
- A withdrawal of N\$500 under the Nedbank 4 All account is N\$11.50. Any amount being withdrawn below 500 is calculated by 5.40+1.22% of amount withdrawn. Same principle applies for withdrawals of N\$1000 and Cash Deposits.



Income bracket: Less Than N\$2000

Banking Institution (Product)	Monthly Service Fee	Point of Sale	ATM Cash Withdrawal (N\$500)	ATM Cash Withdrawal (N\$1000)	Cash Deposit (N\$500)	Cash Deposit (N\$1000)	Internet Subscription	Internet Payment	Debit Order Internal	Debit Order External	Stop Order	SMS Notification
STANDARD BANK												
Basic Blue (Current Account)	free	3.70	5.50	5.50	free	22.50	free	4.60	6.60	17.00	4.90	0.60
Senior Transact-PAYAS (Savings/Current)	5.00	4.85	5.50	5.50	free	10.50	free	1.80% of amount plus N\$3.70, Max N\$18, N\$1000=N\$11.70	6.60	17.00	4.90	0.60
FIRST NATIONAL BANK												
CardWise Zero (Pay As You Use)	free	3.90	6.25	6.25	Free	free	free	9.40	6.00	6.00	9.40	0.95
CardWise Regular (Transmission Account)	free	3.90	6.25	6.25	free	free	free	9.40	4.80	4.80	9.40	0.95
BANK WINDHOEK												
Easy Save Transaction Account	free	2.18	3.07	3.07	0.00	0.00	free	0.84% of Amount with a min 2.26 and a max of 19.62	n/a	2.23	5.10	0.38
NEDBANK												
Nedbank 4 All (Savings Account)	free	2.50	11.50 or 5.40+1,22% of value	17.60 or 5.40+1,22% of value	First N\$2000 is free	First N\$2000 is free	free	6.90	15.50	15.50	15.50	free

INCOME BRACKET: LESS THAN N\$15000 per MONTH

DISTINCT FEATURES PER BANK

STANDARD BANK

- Two Accounts under the Less Than N\$15000 Income bracket.
- Internet Payment depends on the amount you process from which 1.80% is considered a charge. A N\$1000 payment is charged a basic N\$11.70 fee.

FNB

- Two Accounts under the Less Than N\$15000 Income Bracket.
- Both Accounts have the same fee structure. FNB itself however classifies the two accounts to be in the N\$2001-N\$6999 and N\$7000-N\$14999 respectively.

BANK WINDHOEK

- Three Accounts under Less Than N\$15000 Income Bracket.
- Internet Payment depends on the amount you process from which 0.84% is considered a charge same principle applies for debit order.

NEDBANK

- A withdrawal of N\$500 is N\$13.10. Any amount being withdrawn below 500 is calculated by 6.15+1.39% of amount withdrawn Same principle apply for withdrawals of N\$1000 and Cash Deposits.



Income bracket: Less Than N\$15000

Banking Institution (Product)	Monthly Service Fee	Point of Sale	ATM Cash Withdrawal (N\$500)	ATM Cash Withdrawal (N\$1000)	Cash Deposit (N\$500)	Cash Deposit (N\$1000)	Internet Subscription	Internet Payment	Debit Order Internal	Debit Order External	Stop Order	SMS Notification
STANDARD BANK												
Senior Transact Bundled (Savings/Current)	25.00	free	2 free thereafter N\$5.50	2 free thereafter N\$5.50	free	10.50	free	1.80% of amount, plus N\$3.70, Max N\$18 for	6.60	17.00	4.90	0.60
Classic (Current Account)	7.50	4.85	5.85	5.85	free	22.50	26.00	4.60	6.60	17.00	4.90	0.60
FIRST NATIONAL BANK												
Turquoise Lifestyle (Cheque Account)	20.50	4.85	6.90	13.80	17.00	22.30	free	9.40	7.50	17.00	9.40	0.95
Silver Lifestyle (Cheque Account)	20.50	4.85	6.90	13.80	17.00	22.30	free	9.40	7.50	17.00	9.40	0.95
BANK WINDHOEK												
Agri Save (Transaction Account)	2.49	0.87	0.00	0.00	3.85	7.70	n/a	n/a	4.55	2.23	5.10	0.38
Cheque Account	28.61	2.18	6.45	12.90	8.60	17.20	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	10.45	2.14% of amount with a min 2,43	12.89	0.38
Selekt 1000 (Cheque Account)	28.61	2.18	6.45	12.90	8.35	16.70	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	10.45	1.72% of amount with a min 2,43 and a max of 29.31	12.89	0.38
NEDBANK												
Silver Account (Current Account)	24.15	5.65	13.10 or 6.15+1,39% of value	20.05 or 6.15+1,39% of value	16.00 or 3.20% of amount deposited	13.90 or 1.39% of amount deposited	38.64	7.85	17.65	17.65	17.65	free

INCOME BRACKET: LESS THAN N\$25000 per MONTH

DISTINCT FEATURES PER BANK

STANDARD BANK

- One Account under the Less Than N\$25000 Income bracket.
- Internet Payment depends on the amount you process from which 1.80% is considered a charge. A N\$1000 payment is charged a basic N\$11.70 fee.

FIRST NATIONAL BANK

- One Account under the Less than N\$25000 Income Bracket.

BANK WINDHOEK

- One Accounts under Less Than N\$25000 Income Bracket.
- Internet Payment depends on the amount you process from which 0.84% is considered a charge same principle applies for debit order with a 1.61% of value.

NEDBANK

- Two Accounts under the Less Than N\$25000 Income Bracket with two different free structures.
- Nedbank classified this accounts into the income bracket of N\$10000-N\$25000.
- A withdrawal of N\$500 under the Diamond 10 000 account is N\$13.10. Any amount being withdrawn below 500 is calculated by 6.15+1.34% of amount withdrawn. Same principle applies for withdrawals of N\$1000, Cash Deposits and the Gold Current Account.

Bank of Namibia



Income bracket: Less Than N\$25000

Banking Institution (Product)	Monthly Service Fee	Point of Sale	ATM Cash Withdrawal (N\$500)	ATM Cash Withdrawal (N\$1000)	Cash Deposit (N\$500)	Cash Deposit (N\$1000)	Internet Subscription	Internet Payment	Debit Order Internal	Debit Order External	Stop Order	SMS Notification
STANDARD BANK												
Achiever (Current Account)	free	4.85	12.15	15.80	free	22.50	26.00	1.80% of amount, plus N\$3.70, Max N\$18 for N\$1000=11.70	6.60	17.00	4.90	0.60
FIRST NATIONAL BANK												
Gold Lifestyle (Cheque Account)	20.50	4.85	6.90	13.80	17.00	22.30	free	9.40	7.50	17.00	9.40	0.95
BANK WINDHOEK												
Selekt 2000 (Cheque Account)	28.61	2.18	6.45	12.90	8.35	16.70	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	10.45	1.61% of amount with a min 2,43 and a max of 29.31	12.89	0,38
NEDBANK												
Diamond 10 000 (Current Account)	24.15	5.65	13.10 or 6.15+1,34% of value	19.55 or 6.15+1.34% of value	8.45 or 1,69% of amount deposited	16,90 or 1,69% of amount deposited	38.64	7.85	17.65	17.65	17.65	free
Gold (Current Account)	24.15	5.65	13.10 or 6.15+1,39% of value	20.05 or 6.15+1.39% of value	14.80 or 2,69% of amount deposited	29,60 or 2,96% of amount deposited	38.64	7.85	17.65	17.65	17.65	free

INCOME BRACKET: LESS THAN N\$45000 per MONTH

DISTINCT FEATURES PER BANK

STANDARD BANK

- One Account under the Less Than N\$45000 Income bracket.
- Internet Payment depends on the amount you process from which 1.80% is considered a charge. A N\$1000 payment is charged a basic N\$11.70 fee.

FIRST NATIONAL BANK

- One Account under the Less than N\$25000 Income Bracket.

BANK WINDHOEK

- One Accounts under Less Than N\$45000 Income Bracket.
- Internet Payment depends on the amount you process from which 0.84% is considered a charge same principle applies for debit order with a 1.51% of value.

NEDBANK

- Two Accounts under the Less Than N\$25000 Income Bracket with two different free structures.
- Nedbank classified this accounts into the income bracket of N\$25000-N\$40000 and >N\$40000 respectively.
- A withdrawal of N\$500 under the VIP current account is N\$12.20. Any amount being withdrawn below 500 is calculated by 6.15+1.21% of amount withdrawn. Same principle applies for withdrawals of N\$1000, Cash Deposits and the Platinum Current Account.



Income bracket: Less Than N\$45000													
Banking Institution (Product)	Monthly Service Fee	Point of Sale	ATM Cash Withdrawal (N\$500)	ATM Cash Withdrawal (N\$1000)	Cash Deposit (N\$500)	Cash Deposit (N\$1000)	Internet Subscription	Internet Payment	Debit Order Internal	Debit Order External	Stop Order	SMS Notification	
STANDARD BANK													
Prestige (Current Account)	free	4.85	12.15	15.80	free	22.50	26.00	1.80% of amount, plus N\$3.70, Max N\$18 for N\$1000=11.70	6.60	17.00	4.90	0.60	
FIRST NATIONAL BANK													
Platinum Lifestyle (Cheque Account)	20.50	4.85	6.90	13.80	17.00	22.30	free	9.40	7.50	17.00	9.40	0.95	
BANK WINDHOEK													
Selekt 5000 (Cheque Account)	28.61	2.18	6.45	12.90	8.35	16.70	28.22	0.84% of Amount with a min 2.26 and a max of 19.62	10.45	1.51% of amount with a min 2,43 and a max of 29.31	12.89	0,38	
NEDBANK													
VIP (Current Account)	24.15	5.65	12.20 or 6.15+1.21%	18.25 or 6,15+1,21%	8.15 or 1.63% of amount deposited	16.30 or 1.63% of amount deposited	38.64	7.85	17.65	17.65	17.65	free	
Platinum (Current Account)	24.15	5.65	13.10 or 6.15+1.39%	20,05 or 6.15+1.39%	7.60 or 1.52% of amount deposited	15.20 or 1.52% of amount deposited	38.64	7.85	17.65	17.65	17.65	free	