



# Black Credit Card

## Black Credit Card Fees

Effective 3 November 2023

### Monthly Account fee (VAT inclusive)

Credit/ Monthly service fee	R65.00
Card replacement fee	R130.00
Initiation fees	R140.00

### POS

Purchases in South Africa	Free
Cash back at POS	R7.50

### ATM fees

Balance enquiry	R10.00
Other Bank ATM cash withdrawals above R100	R14.00, plus 2% of transaction value
Other Bank ATM cash withdrawals less than or equal to R100	R10.00

### Declined transaction fees

Declined transaction	R10.00
----------------------	--------

**International fees** (Additional international conversion fee of 2,75% of the transaction value included in the total transaction amount). Cross border transactions are restricted to a maximum of R50000.00 per transaction.

POS Purchase transactions	R10.00
ATM Balance enquiry	R10.00
ATM Cash withdrawal	R80.00, plus 1.50% of transaction value

### Transaction Notifications

Email	N/A
SMS	R0.50

### Interest rates

Credit Interest Rate	3% p.a
Debit Interest Rate	Variable
Interest Free up to	62 Days

## Other Payments, Deposits, Transfers & Purchases

Moneysend	R10.00
Prepaid Airtime Top-up	R1.00
Prepaid Electricity Top-up	R1.00
Gaming Voucher	R2.50
Health Care Voucher	R2.50
Statements - Main account - Branch	Free via Digital Channels R40 at Branch
PIN reset - Branch	Free
Close account fee - Branch	Free
Online Purchases (Card Not Present)	Free
Transaction limit change (digital)	Free
Pay@ deposits - Cash	R6.00 for first R500, plus 2.00% of the transaction value above R500.
Pay@ deposits - Debit- & Credit Cards	3.00% of transaction value
Other Payments / Deposit fee/ Cash Acceptor Machine	R4.00 per R100

## You can set your own transaction limits!

The default limit amounts are indicated below:

	Default limit	Maximum limit
ATM	R6 000	R10 000
POS	R100 000	R100 000
CNP	R10 000	R50 000
VAD		R2 000

## Notes

All fees include 15% VAT. Interest rates are variable. Please take note that all fees and interest rates may be adjusted and all rebates may be amended or withdrawn by African Bank at any time upon written notice to the cardholder, in accordance with the National Credit Act 34 of 2005.

## Benefits of the BLACK Credit Card

- Your personalised embossed Card is issued instantly at any African Bank Branch.
- Accepted globally at all merchants and ATMs displaying the Visa logo.
- Using your Card is safer than carrying cash.
- Simply Tap, Dip or Swipe, then enter your PIN to complete any transaction.
- Online (Card not present) transactions are secure with participating merchants and a One Time PIN (OTP) will be sent to the cardholder to authorise the transaction.
- Cash withdrawals at POS (Point of Sale, or till points) at participating merchants, for example, Checkers, Shoprite, Spar and Pick n Pay.
- Set your own personalised transaction limits. (If you have not set your personalised limits, the African Bank discretionary default limits will apply).
- Up to 62 days interest free credit on POS and online purchases, if you settle your outstanding balance in full by the due date.
- Customers earn interest on a positive balance.
- For peace of mind, we offer Credit Life Insurance for life's unexpected insurable events.

## Credit Life Insurance<sup>1</sup>

For peace of mind for life's unexpected insurable events, we offer you Credit Life Insurance underwritten by Guardrisk Life. Credit customers who are formally employed are insured that they will be covered for:

- Death
- Temporary disability
- Permanent disability
- Retrenchment
- Lay off / Short time / Compulsory unpaid leave

Credit customers who are self employed or on pension are insured that they will be covered for:

- Death
- Temporary disability
- Permanent disability

Other terms & conditions apply, please consult your policy document for details.

## Limit increase

If your Card is 6 months or older, you could qualify for a limit increase, subject to a credit assessment. The new limit will be available immediately upon approval.

**To apply**, ask your consultant at **any of our Branches**, visit [www.africanbank.co.za](http://www.africanbank.co.za), use our **App**, dial \*120\*225# or call 0860 333 004.



## Instant issue from any branch

### Once your credit card application is successful:

Visit your nearest African Bank branch and get your printed embossed Credit card instantly. Once your Credit Card is activated, you will receive an SMS notification that your card can be used to perform transactions.

## Activating your Credit Card

You can activate your credit card at any African Bank Branch, African Bank Internet Banking profile or on your phone using the African Bank App. When visiting an African Bank branch please ensure that you have your Credit Card and registered cellphone with you to confirm your details. You will be notified via SMS when you can start using your Credit Card.

## Credit Card limits

Increase or decrease your credit card transactional limits to a level that you are more comfortable with by visiting your nearest African Bank branch, via the African Bank App, on the African Bank Website or by dialing **0861111011**.

## Earn interest on positive balances

You can earn interest on a positive balance. Most of our credit card products offer an interest rate of up to **3% interest on a positive balance**.

## Credit Card repayments

Your credit card repayment is due on the **first day of every month** and payable on your salary date.

## Credit Card PIN

**You can change your PIN** if you know what your PIN is by visiting your nearest African Bank branch, go onto the African Bank App or on our African Bank website.

Insurance underwritten by:



Terms, conditions and affordability rules apply. Full terms and conditions are available on [www.africanbank.co.za](http://www.africanbank.co.za). Service, initiation and insurance fees apply. Insurance underwritten by Guardrisk Life Limited Reg No: 1999/013922/06. African Bank Limited is an authorised financial services and registered credit provider. NCR Reg No: NCRCP7638. Reg No: 2014/176899/06. RDC91017/16.

<sup>1</sup>Insurance terms and conditions are available on [www.africanbank.co.za](http://www.africanbank.co.za) or in branch.

<sup>2</sup>The last 3 digits of the number printed on the signature panel at the back of your card.

<sup>3</sup>Standard network rates and data charges apply - these charges are determined by your network service provider.

<sup>4</sup>Only applicable to qualifying clients and products. Rebate is risk profile & credit behaviour dependant. Customers shall only be entitled to earn rewards, rebates and / or benefits if their account is up to date.

Pricing correct at time of publishing. To view latest pricing, visit [www.africanbank.co.za](http://www.africanbank.co.za).

## Services you have access to:

- Manage your account:
  - View account balances
  - Request / view statements
  - Apply for a limit increase
  - Stop your lost / stolen credit card
- Pay your accounts
- Log an insurance claim
- Learn about and apply for products
- And more... there is no subscription or transaction fee for using these services.

## Access the services by:

Visit our website at [www.africanbank.co.za](http://www.africanbank.co.za) or dial **\*120\*225#** for cellphone banking, or **download our App** from your App store.

## How do you register?

A consultant will assist you to register in Branch. Alternatively, visit [www.africanbank.co.za](http://www.africanbank.co.za), click on 'Register' and follow the instructions to complete registration.

<sup>3</sup>Standard network rates and data charges apply - these charges are determined by your network service provider.

## Connect Online



### Banking App:

Download our App from Apple Store, Google Play, or App Gallery.



Or scan this QR code.



### Internet banking:

Visit [www.africanbank.co.za](http://www.africanbank.co.za) to register and start using internet banking.



### Cellphone banking:

Register online, at your nearest Branch or dial **\*120\*225#** to accept the terms to start banking.



### WhatsApp banking:

Save **0600 123 716**.

Once saved, say 'Hi' and follow the prompts to get started. Remember you will need to register online to make use of this feature.



## Connect Online

Register and connect online and you can transact safely. Transact anywhere and anytime at your convenience.

## Lost or stolen card

If you're within South Africa, immediately report the loss or theft of your card by contacting African Bank on 0861 000 555 or +27 11 256 9988, dial **\*120\*225#** from your cellphone, visit [www.africanbank.co.za](http://www.africanbank.co.za) or use your App.

If you're travelling outside the borders of South Africa, immediately contact African Bank on +27 (11) 256 9988 or the Visa Global Customer Assistance Service on Call Collect USA – 0800 990 475.

## Safety Tip!

- Never give your Card, PIN, CVV<sup>2</sup> or OTP number to anybody, including African Bank employees.
- Always keep your PIN a secret. Swipe, dip and contactless transactions will always prompt you to enter your PIN.
- Always ensure that you receive your card back after every transaction and keep it in a safe place.
- For Card Not Present transactions, e.g. online payments, the transaction will require an OTP only for participating merchants.