

# How to Transact for Non-personal Accounts



Protecting your account against fraud is of the utmost importance to us. This is why we recommend using our Professional Online Banking Service (POBS) to transact.

## Summary

	Professional online banking services (POBS)	Telephone	Written instruction
Payment UK	✓		✓
Payment international	✓		✓
Internal transfer	✓		✓
Foreign exchange (FX)	✓	✓	✓
Create standing order			✓
Amend standing order			✓
Cancel standing order			✓
New direct debit			✓
Cancel direct debit		✓	✓
Term deposit		✓	✓
Execution-only trading		✓	✓

## All of the following transactions can be made via POBS.

### Sterling payment to an account within the UK

- Use the 'payments' function of POBS.
- Send us an original written instruction, signed in accordance with the account mandate.
- Write a cheque signed in accordance with the account mandate.

### Sterling or other currency payment being sent internationally

- Use the 'payments' function of POBS.
- Send us an original written instruction, signed in accordance with the account mandate.

### Transfers between accounts held with Nedbank Private Wealth

#### Nedbank Private Wealth accounts held at the same location\*

- Use the 'journal transfer' function of POBS.
- Send us an original written instruction, signed in accordance with the account mandate.

#### Nedbank Private Wealth accounts held in different locations\*

- Use the 'payments' function of POBS.
- Send us an original written instruction, signed in accordance with the account mandate.

\*Nedbank Private Wealth International locations are London, Isle of Man and Jersey.

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## **Buying/selling currencies between your accounts held with Nedbank Private Wealth**

- Use the foreign exchange (FX) 'transfer' function of POBS for transactions up to the value of £50,000, or currency equivalent. Foreign exchanges input on POBS must be authorised by 5pm (UK time), or they will expire and need to be re-input the following business day.
- FX transactions exceeding the value of £50,000, or currency equivalent, can be arranged by sending a written instruction, signed in accordance with the account mandate. If you email this to your relationship manager they will call you back to agree a rate and verify the transaction.
- Telephone us, ensuring we can identify you using your secure telephone password.

## **The following transactions are not available via POBS:**

### **Standing orders**

- Send us an original instruction, signed in accordance with the account mandate, to create, amend or cancel a standing order.

### **Direct debits**

- Direct debits can only be arranged with the company that you are paying. They will forward their request, along with your authorisation, to us for completion.
- To cancel a direct debit, please contact the merchant in the first instance and ask them to cancel your arrangement. Please also advise us in writing, by telephone or email.

### **Term deposits**

#### **To place, renew, or arrange for funds to be paid back to you on the maturity date, please:**

- Telephone us, ensuring we can identify you using your secure telephone password.
- Send us an original written instruction, signed in accordance with the account mandate.

### **Investment trades**

#### **To buy or sell shares, bonds, unit trusts, investment trusts, or other readily tradeable investment instruments, on an 'execution only' basis (where we do not provide you with any advice), please:**

- Telephone us, ensuring we can identify you using your secure telephone password.
- Ask your relationship manager to send you a deal ticket to sign electronically using DocuSign.
- Send us an original written instruction, signed in accordance with the account mandate.

**Please note, payments, standing orders and direct debits are not permitted from term deposits, loan accounts or discretionary investment portfolios.**

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## Glossary

Below is a set of definitions for some of the terms used within this document.

### UK payment

#### What is it?

A payment made in sterling to an account in the UK. You will need the eight-digit beneficiary account number and six-digit sort code, along with the full beneficiary account name.

#### How long will this take?

If received prior to 11:45am on a UK business day, the funds will be received by the recipient on the same day. If instructed after 11:45am, the recipient will receive the funds will credit the beneficiary on the following business day.

### International payment

#### What is it?

A payment being sent from your Nedbank Private Wealth account to a person or company based internationally, or whose account is held in a currency other than sterling.

#### How long will this take?

Payments fully authorised and received prior to our cut-off time of 11:45am (on a UK business day) will be actioned on that day. Payments received after our cut-off time will be actioned the following business day. GBP/EUR/USD payments usually settle on the same day. Other currencies will be received by the recipient two business days later (this is known as 'spot value').

### Internal transfer

#### What is it?

Moving money between your own accounts held with Nedbank Private Wealth.

#### How long will this take?

If the debiting account and crediting account are held in the same currency and you are instructing the transfer online, funds will settle in a matter of minutes. Internal transfers are available 24/7.

### Foreign exchange (FX)

#### What is it?

Exchanging one currency for another.

#### How long will this take?

Settlement times depend on the currencies being sold and bought. Where the selling and buying currency both involve GBP/USD/EUR, the exchange can be settled the same day. Other currencies usually settle after two business days (this is known as 'spot value').

### Standing order

#### What is it?

A regular payment of the same value, at set intervals, to the same recipient.

#### How long will this take?

Standing orders settle on the day they are sent (UK only).

### DIRECT DEBIT

#### What is it?

A direct debit is an agreement between you and a third party, allowing the third party to transfer money from your account to theirs on an agreed date/interval. Direct debits are usually set up to pay bills.

#### How long will this take?

The company that you are setting up a direct debit to pay can advise you of time frames.

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## **Term deposit**

### **What is it?**

Term deposit, or fixed term deposit (FTD), is an agreement with us to place a certain amount of cash on deposit for a set amount of time in order to earn an agreed interest rate.

### **How long will this take?**

For sterling FTD's, instructions\* received by 12pm on a business day will be actioned on the same day. For FTD's in other currencies, instructions\* received by 12pm will be actioned after two business days.

### **\*Instructions:**

- Placing a new deposit.
- Requesting full or partial withdrawal on maturity.
- Requesting to break a deposit before the maturity date (this will incur a fee).

## **Execution-only trade**

### **What is it?**

You instruct us to buy or sell equities, bonds, unit trusts, investment trusts, or other readily tradeable investment instruments in the market on your behalf.

### **How long will this take?**

When you place a trade with our dealing team, it will be actioned as soon as possible within the applicable market's opening hours. Settlement times vary depending on the investment you are buying or selling. If you are buying a packaged retail and insurance based investment product, or a UCITS fund, you must confirm that you have read and understood the Key Investor Information Document (KIID).

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