



# Online Banking

## Payment Cut-Off Times, Business Rules and Service Types »

Payment Cut-Off Times			
Payment Service	EFT Normal	ENCR Normal	NRTC Instant Pay
<b>Submission</b> (You can future date payments 365 days in advance.)  <b>Cut-off Times</b> (Payments must be captured and submitted prior to the cut-off time)	Anytime  Payments submitted after the cut-off times below will be processed on the next business day.	Anytime  Payments submitted after the cut-off times below will be processed on the next business day.	Monday - Saturday  In accordance with the cut-off times stated below.
	<b>Monday to Friday</b>		
	FNB: 20h00  Payments to other banks: 15h30	FNB: 20h00  Payments to other banks: 13h00	Participating Banks: 04h00 - 15h45
	<b>Saturday</b>		
	FNB: 20h00  Payments to other banks: 10h15	FNB: 20h00  Payments to other banks: 08h30	Participating Banks: 04h00 - 09h45
	<b>Sunday and Public Holidays</b>		
Not Applicable – not a business day			
<b>Time of Posting</b>	Posted next day. Value date same as action date.	Posted next day. Value date same as action date.	Same as action date.



## Payment Business Rules »

### Standard Payment Business Rules

This section includes some important guidelines and rules related to Payments on Online Banking.

- The base currency for **Namibia** is the **Namibian Dollar (N\$)**
- Payments can be made to **both FNB and Non-FNB (Off-U) accounts** within Namibia.
- Namibia falls within the **Common Monetary Area (CMA)**; therefore, **cross-border payments** are permitted.
- Any payments **≥ N\$ 5 million** are automatically processed using the Real-Time Gross Settlement (RTGS) service.
- No processing on Sunday and Public Holidays.

**Business days exclude Sundays and Public holidays.** To ensure problem free transacting, we suggest that you only select Business days as your action dates for payments, as dating these for action on a non-business day will result in your recipients only receiving their funds on the next business day.

**Any transaction ≥ N\$ 5,000,000.00 is handled by the National Payment System (NPS);** therefore, it is imperative that the cut-off times for **Instant Pay** transactions, as stipulated in the table above, are adhered to.

### Payment Limits

Daily Limits apply accumulatively to all financial transactions processed via your Digital Banking Profile; i.e. your Banking App, Cellphone Banking profile and Online Banking profile.

If you submit a payment via the Banking App, your remaining Payments Limit for Cellphone Banking and Online Banking will be adjusted accordingly.

## Future Dated Payments

You can future date your transactions up to 1 year (365 days) in advance.

- The **Payment Action Date** is the date on which the payment will be processed.
  - If the action date is a Sunday or a public holiday, FNB recipients will receive their funds on the same day.
  - If the action date is a Sunday or a public holiday, non-FNB payments will only be processed on the next business day.
- When future dating payments please ensure that the required funds are cleared and available in the nominated account by **05h00** on the selected **action date** or these transactions will be rejected due to insufficient funds.

## Common Monetary Area (CMA) Cross-Border Payments

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 **≥ N\$ 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 **< N\$ 5**, and are destined for CMA participating banks, can still be processed via the **Payments Tab**.

CMA Payment Limits per Country	
(This is the maximum amount that the respective country can pay, not receive)	
CMA Country	Their Payment Limit
eSwatini	SZL 1.5 million
Lesotho	LSL 100 thousand
Namibia	N\$ 5 million
South Africa	ZAR 5 million

CMA Participating Banks:	
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)



## Payment Service Types »

Service Type:	Description
<b>ENCR</b>	<p>Select this option to utilise the NamPay process of paying funds to a recipient utilising a <b>Branch Identifier Code (BIC)</b>.</p> <ul style="list-style-type: none"><li>• FNB recipients will be credited on the same day.</li><li>• Recipients banking at other domestic financial institutions will be credited the next business day, with the value the same as the action date.</li><li>• Your account will be debited with the successful payments the next business day with the value the same as the action date.</li></ul>
<b>Instant Pay</b>	<p>Select this option if you want to ensure that a payment to a <b>participating domestic bank</b> is processed and <b>cleared</b> in the recipient's account <b>within 60 seconds</b>.</p> <p>You do not need to use this option to pay FNB recipients as these transactions will automatically be processed on the same business day at no additional cost.</p> <ul style="list-style-type: none"><li>• Payments to Participating Namibian Banks via the Instant Pay service type will be charged at a premium.</li><li>• Payments to FNB accounts are processed in real-time at no additional cost.</li><li>• Business days exclude Sundays and Public holidays.</li><li>• Instant Pay can only be utilised for single payment transactions, i.e. you can not use this service type when importing a Payment file.</li><li>• The Instant Pay service is limited to payments to other participating banks within Namibia.</li><li>• Payments utilising the Instant Pay service type can not be reversed.</li></ul> <p>Participating Banks*:</p> <ul style="list-style-type: none"><li>• BankBic</li></ul>

- Bank Atlantico
- Bank of Namibia
- Bank Windhoek
- Letshego
- Nedbank Namibia
- Standard Bank Namibia
- Trustco

**\*Participating Banks are subject to change.**

Any transaction  $\geq$  **N\$ 5,000,000.00** is handled by the **National Payment System (NPS)**, therefore, it is imperative that the cut-off times for **Instant Pay** transactions, as stipulated above, are adhered to.