FNB offers no monthly account fees on Easy Zero and added benefits for its customer

Added value through cost-effective solutions and rewards for FNB customers

18 March 2021: Practicing healthy money habits and adjusting how you do your everyday banking can go a long way in stretching your money further for your short and long-term goals. Over the years, FNB has been on a journey to help its customers to better manage their money through cost-effective financial solutions, a broad range of safer banking channels and meaningful value through eBucks, the best rewards programme in the industry.

Zibu Nqala, CEO of FNB Entry Wallet says, “We want to help customers by making sure that our everyday solutions and services are helpful and meaningful them. For instance, last year, we provided our customers with significant rewards especially on their everyday needs like airtime and data needs while also saving them money by keeping the monthly account fee flat to cushion some of the impact of the pandemic. More importantly, we want to continue easing their financial burden by consistently supporting them on their money management journey to total control and stability for them, their families and legacy.

“Despite the adjustments we've made over the years, we still believe that our customers can generate even more savings by adjusting some of their banking behaviour to be safer and more convenient. To help our customers along this journey, we outline some of the most common areas where our customers can save on fees by simply using cost-effective alternatives to ensure that they get value for money,” says Nqala.

Transactional fees:

- **Choose the right bank account:** For customers with limited banking needs, a bank account like FNB Easy Zero, which is a digital bank account with a card with a zeromonthly account fee allows customers to transact easily, conveniently and safely. The digital account provides customers with unlimited card swipes, withdrawing cash at supermarket tills whilst you do your groceries at no extra cost adds up to cost-savings that can be used for other pressing family needs.

- **Consider a youth account:** It is never too early to start learning about money and how to manage it. FNB is here to help with step-by-step guides and great benefits FNB for under 18s continues to help the youth with their day-to-day banking with great benefits such as no monthly account fee, free digital banking, free electronic inContact messages and industry-leading ease of use via a trusted digital platform. Cash deposit fees are zero rated, capped at R500 per month to financially include the youth and instil a savings culture. To achieve their financial goals, they can make use of Nav money and smart budget.
Cash related fees:

Cash is an everyday reality for most households in South Africa. As a result, it can be very difficult to avoid using cash as most public transport such as taxis require it. However, there are ways to get cash safely and cost-effectively.

- **Consider paying via your card**: Card payments are one of the most cost-effective and safer ways to pay for customers. FNB customers do not incur fees when tapping to pay or swiping their cards at a point of sale.

- **Use Cash@Till® withdrawals should you need cash**: while most banks offer customers the convenience of withdrawing at till points, many charge a fee. FNB customers are not charged for this service and customers can make free Cash@Till® withdrawals at Shoprite and Checkers, Usave, Boxer and Spar outlets when buying goods.

- **Use your bank’s Digital channels**: FNB has an extensive points of presence network which includes more than 5,000 ATMs in South Africa. Customers will save on transaction fees when using a FNB device as other banks will charge a fee to use their ATMs. The use of USSD (Cellphone Banking) especially for our Entry customers who have shown great affinity for this interface.

Prepaid Services/fees:

- Airtime and data purchases via the FNB App and Online banking are free for all customers who hold personal bank accounts with the bank. This can help you avoid fees when you need to top up your airtime or data.

“We pride ourselves in putting customers at the centre of our solutions and the incentives we provide demonstrate our commitment to value-based banking, especially during these tough economic times,” concludes Nqala.

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