

Inward international payments



Receiving money from abroad is quick and easy with our award-winning app and Online Banking platform.



Receive international payments quickly and easily using our digital platforms

Get a quote and book an exchange rate round the clock (within a 30-day period), and enjoy lower transaction fees and faster processing times for your international inward payments using our app or Online Banking platform.



Features of this service

- View the details of all inward payments.
- View the number of days left to accept a payment.
- Select the reason for inward payments.
- Generate an exchange rate quote with the option to decline it if you would like the option to try and get a better exchange rate within 30 days.
- Return money to senders.



How you benefit

- Lower transactional fees.
- Faster processing time.
- 24/7 access to the service to monitor an exchange rate within the regulated 30-day period.*



Who pays for the transfer?

The sender chooses who will pay the transfer charges by selecting one of the following options:

- OUR: All fees are charged to the sender.
- SHA: The charges are split between the sender and receiver.
- BEN: All fees are charged to the receiver.

Exchange control regulations apply.

see money differently



How it works**

- 1 Give the sender the following details:**
 - Your current account name
 - Your current account number
 - Nedbank's SWIFT code: NEDSZAJJ
- 2 Look out for a confirmation email.**

We will email you to confirm that we have received your inward payment and when it is ready for processing.
- 3 Log on to our app or Online Banking.**
 - On the app, select **Transact** and then **Payment** from the retractable arc at the bottom.
 - On Online Banking, select **Transact** at the top and then select **International banking** from the dropdown.
 - Select **Receive an international payment**.
 - Follow the simple steps to complete the payment.
 - You have up to 30 days to accept the payment. If you don't accept it, the payment will be returned to the sender.

* Timelines for submitting instructions for transactions

- Transactions of more than R1 million can be submitted on weekdays.
- Transactions up to R1 million can be submitted on weekdays, weekends and public holidays. Transactions submitted after business hours on weekdays, on public holidays and on weekends will however only be processed on the next business day.

** To view our 'How to' video for Online Banking and our app, please visit our [Receive international payments](#) page.

Contact your wealth adviser or private banker to find out more.

NEDBANK
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Types of international payments you can receive on our digital platforms.



The table below (and continued on the next pages) shows the different types of payments you can make.

Balance of payment categories available on Nedbank Private Wealth's digital channels for South African residents.

Description	Balance of payment category	Subcategory
Adjustments, reversal and refunds		
Merchandise	100	
Transfers of a current nature	400	
Income and yields on financial assets	300	
Capital transfers and immigrants	500	
Property and service-related items	200	
Loans and miscellaneous payments	800	
Export		
Advance payment – Excluding capital goods and mining resources	101	01
Export payment – Excluding capital goods and mining resources	103	01
Export proceeds – Goods exported via the South African Post Office	103	11
Export proceeds less than R500	107	00
Proceeds for goods declared as passenger baggage with no UCR	108	00
Proceeds – No physical export excluding mining resources, merchandising	109	01
Intellectual property		
Rights assigned for licenses to reproduce and/or distribute	201	
Rights assigned for using patents and inventions (licensing)	202	
Rights assigned for using patterns and designs	203	
Rights assigned for using copyrights	204	
Rights assigned for using franchises and trademarks	205	
Disposal of patents and inventions	210	
Disposal of patterns and designs	211	
Disposal of copyrights	212	
Disposal of franchises and trademarks	213	

Professional, management and technical services (services rendered)		
Proceeds received for research and development services	220	
Funding received for research and development	221	
Processing fees on materials excluding mining resources	240	
Repairs and maintenance on machinery and equipment	241	
Architectural, engineering and other technical services	242	
Agri, mining, waste treatment and de-pollution services	243	
Commission and fees	275	
Advisory services	276	
Proceeds for construction services	280	
Proceeds for legal services	287	
Proceeds for accounting services	288	
Proceeds for management consulting services	289	
Proceeds for public relation services	290	
Proceeds for advertising and market research services	291	
Proceeds for managerial services	292	
Proceeds for medical and dental services	293	
Proceeds for cultural and recreational services	296	
Proceeds for other business services not included elsewhere	297	
Film, TV, and radio production and distribution services		
Sales of original manuscripts, sound recordings and films	225	
Proceeds – Production of audio, video programmes and recordings	226	
Computer software and related items		
The outright selling of ownership rights of software	230	
Services including maintenance, repair and consultancy	231	
Sales of customised software and related licenses	232	
Non-customised, physical media – Periodic licence use	233	
Non-customised, physical media – Ongoing use	234	
Non-customised, electronically acquired – Periodic license use	235	
Non-customised, electronically acquired – Single payment	236	
Travel and travel-related services		
Forex received from a South African resident – Unutilised holiday travel	256	
Proceeds received from non-residents for holiday travel	261	
Telecommunication and information services		
Proceeds for telecommunication services	265	
Proceeds for services – Data, news and news agency fees	266	

Government services		
Proceeds for government services	281	
Study		
Tuition fees	285	
Proceeds for educational services	294	
Rentals and leasing		
Operational leasing	295	
Rental	308	
Salary, income and earnings		
Dividends	301	
Salary paid by a non-resident to a South African resident employee temporarily abroad	303	
Salary paid by a non-resident to a non-resident employee in South Africa	304	
Financial Services – Commission or brokerage	307	
Income earned abroad by a South African resident on an individual investment	313	
Loans and interest in respect of loans		
Interest received from a resident temporarily abroad in respect of loan	309	1
Interest received from a non-resident in respect of individual loans	309	2
Interest received from a non-resident in respect of study loan	309	3
Interest received from a non-resident in respect of third party loan	309	5
Loan made to a resident by a non-resident third party	804	
Repayment by a South African resident temporarily abroad of a loan granted by a resident	810	
Repayment of an individual loan to a resident	815	
Repayment of a study loan to a resident	816	
Repayment of a shareholders loan to a resident	817	
Repayment of a third party loan to a resident (excluding shareholders)	818	
Repayment of a trade finance loan to a resident	819	
Investments		
Interest received not in respect of loans	309	8
Interest not in respect of loans		
Income – Inward listed securities equity individual	310	1
Income – Inward listed securities debt individual	311	1
Income – Inward listed securities derivatives individual	312	1
Family and friends		
Gifts	401	
Alimony/Maintenance	410	

Contributions and donations		
Annual contributions	402	
Contributions in respect of charitable, religious and cultural	404	
Pension-related payments		
Pension received	407	
Annuities relating to pension	408	
Inheritances		
Inheritances	409	
Income tax		
Tax – Income Tax	411	1
Tax – VAT refunds	411	2
Tax – Other	411	3
Insurance premium and claims		
Insurance premiums (non-life/short term)	412	
Insurance claims (non-life/short term)	413	
Insurance premiums (life)	414	
Insurance claims (life)	415	
Withdraw/reduce an investment or repatriation of an investment or transfers from an overseas investment		
Disinvestment by a resident individual – Share	511	1
Disinvestment by a resident individual – Bonds	511	2
Disinvestment by a resident individual – Money Market	511	3
Disinvestment by a resident individual – Cash	511	4
Disinvestment by a resident individual – Mutual funds	511	5
Disinvestment by a resident individual – Property	511	6
Disinvestment by a resident individual – Other	511	7
Repatriation of capital on instruction by the SARB, of a foreign investment	516	
Gambling and betting winnings and online trading		
Gambling and betting winnings	830	

Balance of payment categories available on Nedbank Private Wealth's digital channels for non-residents and foreign nationals.

Description	Balance of payment category	Subcategory
Salary		
Salary paid – Non-resident to a foreign national contract worker	306	
Investments by non-residents		
Investment into property by a non-resident individual	510	01
Investment by a non-resident individual – Other		02
Investment into money market instruments by a non-resident	602	
Family and friends		
Foreign national contract worker remittances	417	

Note:

Please note that inline with Exchange control regulation certain balance of payment (BOP) categories will require additional information or documentation before payment can be completed.

Contact your wealth adviser or private banker if you have any questions.