



FAQ	Answer
What is PayShap?	PayShap is a payment method that gives Nedbank clients the ability to make and receive payments in real time to an account alias (or ShapID).
What is a ShapID?	A ShapID is an easy-to-remember alias for your Nedbank account. For example, it is much easier to remember and share your cellphone number with a friend so they can pay money into your Nedbank account. It is more difficult to remember and share an account number or branch code. PayShap uses an easy-to-remember ShapID as an alias for your account numbers. If you're an individual or small business, your ShapID will be your primary cellphone number at Nedbank.
How do I create a ShapID?	A ShapID can be registered on both the Nedbank Private Wealth app or Nedbank Private Wealth online banking. Log in to Nedbank Private Wealth online banking and go to Settings - ShapID management and click on Register a Shap ID. Or log in to the Nedbank Private Wealth app and go to More - ShapID management and click on Register a Shap ID. On both platforms you will be asked to link a transactional account into which you'd like to receive your payments. Nedbank will create a ShapID for you as well as a display name. The ShapID will be your Cellphone number Your display name is the name that the person paying you will be asked to confirm when they attempt to pay you. If you're an individual, this name will be the Initial of your first name and surname as per our client records. For a business, this name will be your trading-as name.
How do I see if my ShapID was created?	On both the Nedbank Private Wealth app and Nedbank Private Wealth online banking, your ShapID can be viewed and managed under ShapID management .
Why do some people have their cellphone number as their ShapID and others have a ShapID with the '@bank name'?	When you create a ShapID for the first time, no matter at which participating bank, this will be seen as your default ShapID. At Nedbank your ShapID will be the same as your primary cellphone number, eg 083 123 4567. Once a default ShapID has been created at, for example, Nedbank, if you create a ShapID at another participating bank, the ShapID will have the domain name of that bank, eg 0831234567@BankB, this will be to differentiate between the different accounts that are linked to the ShapIDs. When you want to receive a payment to your ShapID (cellphone number), you will share this with the person who is paying you.



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What if I have registered my cellphone number as a default ShapID at another bank? Can I still have a default ShapID at Nedbank?	A Nedbank client who has already registered their cellphone number at another bank will be unable to register a default ShapID at Nedbank without first deregistering the cellphone number at the other bank. For example, if you register 081 234 567 at Bank A, when you register for PayShap at Nedbank you will be given the ShapID 081234567@nedbank If you want to have a default ShapID at Nedbank, you would have to first deregister your cellphone number at Bank A and then register that number at Nedbank. It is important to note that in the above example you would need to both deregister at bank A and deregister 081234567@nedbank for Nedbank to pick up the new 081234567 as a default ShapID.
Why must my ShapID be my primary cellphone number? Why can't I choose my own ShapID?	Nedbank is required to ensure that the cellphone number is owned by the same person who has linked it to a Nedbank account number. Ultimately, the ShapID forms part of the payment record and the validity of the transaction will be based on Nedbank ensuring that this rule is strictly enforced.
Which ShapID can be used to receive a payment at Nedbank?	ShapIDs will be your primary cellphone number (eg 0812345678) or cellphonenumber@Nedbank.
Can I make a PayShap payment without having registered my cellphone number as a ShapID?	Yes. You can make PayShap payments to ShapIDs as well as bank accounts with the payment type = PayShap without having to register your own ShapID first. PayShap caters for normal account-to-account payments. You will select the PayShap option during the normal electronic payments flow. If the payment is being made to someone without a ShapID registered then only bank account payments with the payment type = PayShap can be made to that recipient.
Can I receive a PayShap payment without having registered my cellphone number as a ShapID?	Yes. You can receive PayShap payments without having registered a ShapID. Payments can be made to Nedbank current, savings and credit card account numbers via the PayShap payment option offered by participating banks.
Which Nedbank account types are eligible for PayShap?	Nedbank offers this service to all current, savings and credit card accountholders.
What is the maximum PayShap amount I can pay to a recipient?	You can make a PayShap payment of up to R3 0 00 at a time. You can make multiple payments that total R5 000 per day. Nedbank will increase this transaction limit (in conjunction with the other banks) in the near future. On Cellphone Banking, the maximum you can pay in a day is R3 000.
Is there a limit on the number of ShapIDs that I can register?	Yes. Nedbank will allow you to register only one ShapID for one account profile (for the initial release.)
What happens if I make a payment to the wrong cellphone number?	During the payment process you will be asked to confirm the details of the person that you are trying to pay (the display name). Once you have confirmed the payment details the payment cannot be reversed.
Will clients be allowed to confirm payee details before transacting?	Nedbank clients will be able to verify and confirm their intended payee before a transaction is initiated.



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Who can register for PayShap?	Any Nedbank current, savings and credit card accountholder can register for PayShap.
Can I make cross-border payments using PayShap?	No. PayShap is limited to within South Africa. Only South African accounts hosted by participating South African banks can make PayShap payments.
What payment methods are supported?	For the initial release PayShap will support only real-time electronic funds transfers (EFTs). This means that you can't make future-dated or batch payments.
Is the PayShap service secure?	Yes, it is as secure as EFT, and is hosted through your web/app/Cellphone Banking interface.
Can I register for a ShapID and make PayShap payments at a Nedbank branch?	You can only make PayShap payments on the Nedbank Private Wealth app, Online Banking or Cellphone Banking. Nedbank branches can help you to register your ShapID. They can also help you change the account number you have linked to your ShapID. If you change your primary cellphone number (in-branch) Nedbank will deregister your old ShapID automatically at the end of the business day.
What happens to my ShapID if I change my primary cellphone number?	Your ShapID and primary cellphone number should always be the same. Nedbank will automatically delete a ShapID that differs from the primary cellphone number at the end of the business day. A Nedbank client should ideally delete their ShapID before the end of the day (this would be done on the profile management screen Delete ShapID). You will then follow the Register ShapID process, which will link the account number to your new cellphone number.
How long does a PayShap payment take to be reflected in the other bank recipient's account?	The payment will be reflected in the PayShap recipient's account within 10 seconds of payment being made. The PayShap recipient will have real-time value in their account when the transaction is confirmed.
Is there an option available for urgent interbank payments?	Every PayShap transaction is in real time. You will not need to select any other feature to ensure that value is transferred immediately from your account to the account of a recipient at another bank.
I made a PayShap payment to a PayShap recipient, but I used the incorrect account number and/or cellphone number. What should I do?	PayShap transactions cannot be reversed. During the payment process you will be asked to confirm the name of the recipient you are paying. The paying client is responsible for ensuring the correct payment recipient is provided to the paying bank. Neither the paying nor the receiving bank can be held liable if they acted on information supplied by the paying/initiating client. Nedbank will, however, try to help as best it can, together with the recipient bank, to assist you to retrieve the funds paid, but this requires the payee to voluntarily return the funds to you.
What can I do if I have mistakenly paid funds into the incorrect account?	Contact the Nedbank Private Wealth Service Suite on 0800 111 263 or speak to your Private Banker. They will help you to initiate an interbank process that will try and retrieve the details of the payee on a best-effort basis. It is important to note that banks cannot actually force the recipient to return the funds or share their details with you. The onus is thus on you the payer to ensure that the payment is made to the correct recipient.
What are my rights if I have followed the process prescribed by my bank and the incorrect recipient refuses to return the funds?	Unfortunately, the rules of the credit payment system do not make provision for a dispute process between two users. If a payee will not return your funds, then your only option would be to take legal action through the courts to claim from the incorrect payment recipient on the basis of unjustified enrichment.



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How does Nedbank enable me to securely manage my PayShap?	PayShap will be offered on your secure app/web/Cellphone Banking interface. As always, security is a partnership between Nedbank and you. Nedbank endeavours to employ the latest in technical security to ensure that the account and the application has the best defence against all types of cyberthreats. You, as the end user, need to ensure that you do not share your profile and passwords with anyone.
What personal information will be captured on PayShap?	PayShap will use the name, surname and cellphone number associated with an account. The cellphone number will become the ShapID while the first letter of the first name/surname will become the display name, which is the identifier that will be displayed to a payer to ensure that payments are made to the correct recipient.