

Private Bank Account for young professionals (under the age of 30 years)



FEE STRUCTURE

		VAT inclusive fees effective from 14 November 2023
	Private Bank Account for young professionals (under the age of 30 years)	R305
Monthly account fee (per account)	Guaranteed Account (under the age of 30 years)	R305
	Monthly credit facility fee	Included
	Extra cards	Included
Debit interest rate	Outstanding balance will attract interest at up to prime	Prime, as reflected on your monthly statement
Credit interest rate	Interest is earned on your daily credit balance, net of online electronic transfers, cash withdrawals and near cash transactions debited to your account	Prime minus 10% (subject to a 0.25% minimum), as reflected on your monthly statement
Select Card monthly fee	Per card	R30
	Oil, fuel and toll transactions using the Select Card, per transaction	R5.50
Transaction charges	Purchases (in-store and online)	Included
	Cash withdrawals at local and international ATMs (excluding the international currency conversion fee as well as any additional fees international banks could charge if you withdraw cash at their ATMs)	Included
	Cash withdrawals at local and international branches (including foreign exchange purchases)	R70
	International receipts, payments and travel currency	Refer to the foreign exchange fee guide
	Online Banking transactions that debit the Investec Private Bank Account	Included
	Online Banking transactions that credit the Investec Private Bank Account	Included
	Statements	Included
	Debit orders	Included
	Purchase airtime, data and SMS bundles	Included
	Send Cash	R11
	Faster payment fee (outbound RTC payment of R3 000 or less)	R10
	Faster payment fee (outbound RTC payment above R3 000 – transaction and daily limits apply)	R40
	PayShap payment fee (outbound PayShap payment of R500 or less)	No charge
	PayShap payment fee (outbound PayShap below R500)	R6

Service charges	International currency conversion fee (fee charged on card transactions that are not in South African rands)	2%
	Cross-border card fee (fee charged on rand-based card transactions if the merchant or cash provider is outside of South Africa)	2% (subject to a maximum fee of R100)
	Cash deposit fee for depositing cash at an Absa branch	1.47% of the deposit value (subject to a minimum fee of R49)
	Cash deposit fee for depositing cash at an Absa cash centre	1.37% of the deposit value (subject to a minimum fee of R33)
	Cash deposit fee for depositing cash at an Absa ATM	1.34% of the deposit value (subject to a minimum fee of R1.34)
	Card replacement and deliveries – local	Included (R275 if card is replaced more than once in a three-year cycle)
	Card replacement and deliveries – international	R625
	Card replacement and deliveries – local emergency delivery	R395
	Monthly financing administration fee – per mortgage and instalment sale	Included (if you service your debt via debit order through your Investec Private Bank Account)
	Monthly financing administration fee if you do not service your debt via debit order through your Investec Private Bank Account – per mortgage and instalment sale	Refer to terms and conditions of your financing agreement/refer to loan agreement
	Complimentary travel insurance when purchasing international travel tickets with an Investec Visa card	Included
	Transaction voucher copy	R175
	Successful transaction dispute	Included
	Unsuccessful transaction dispute	R260
	Returned payment fee on returned Automatic Payment Order (APO)	R170
	Copy of deposit slip (less than 30 days old)	R75
	Copy of deposit slip (more than 30 days old)	R315
	Details of direct debit or credit to account (less than 30 days old)	R75
	Details of direct debit or credit to account (more than 30 days old)	R315
	Successful payment recall	R300
Unsuccessful payment recall	R300	
Debit order resubmission fee	R175	
Standard Cash-backed guarantee fee	R1 480	
Renewal fee (Standard Cash-backed guarantee)	R850	
Multiple fee (Standard Cash-backed guarantee) from the second guarantee onwards	R850	

	Non-standard Cash-backed guarantee fee	0.35% of guarantee value (with a minimum fee of R2 850, maximum R11 100)
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ATM limits

Daily chip and PIN card cash withdrawal limit	Local ATMs	R6 000
	International ATMs	R20 000

Other features

Investec Rewards	There's no limit on the number of Rewards points you can earn, and they never expire. View more here	Included
Investec App	A consolidated view of all your Private Banking and global Wealth and Investment accounts. Visit the App store to download	Included
Foreign exchange	Preferential rates on your international transfers	Preferential rates included
Savings	Market leading rates on your cash investments at no additional cost	Included
Wealth and Investment	Online share trading platform monthly fee	Included
Personal Portfolio	A holistic picture of your finances, globally	Included
My Briefcase	Upload and securely save digital copies of your important documents, such as IDs, on Investec Online and the App	Included
Airport lounge access	International LoungeKey lounges: unlimited access to LoungeKey lounges worldwide for Investec Platinum Visa cardholders	Included
	International LoungeKey lounges: guest entry	One free guest entry per cardholder, thereafter \$32 per guest
	SAA-owned and Bidvest Premier Lounges (South Africa): unlimited access for Investec Platinum Visa cardholders	Included
	SAA and Bidvest Premier Lounge (South Africa): guest and child	Preferential rates charged

Contact details

For more information, contact your Private Bankers or the 24/7 Investec global Client Support Centre on 0860 110 161 or +27 11 286 9663.

Terms and conditions apply.