

PayPal™

Accept payments securely from more than 100 million customers in 190 countries and markets

WHAT IS PAYPAL?

PayPal is a secure global online payment system that allows users to receive and make payments for goods and services with other PayPal account holders



Visit www.fnb.co.za/paypal for terms and conditions



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How does the FNB PayPal Service Work?

- Top up to your PayPal account from your qualifying FNB account
- Withdraw funds from your PayPal account to any South African bank account.
- The service is currently only available to users with an FNB online banking profile
- Although FNB is not an agent or representative of PayPal in South Africa we are able to assist customers with basic PayPal queries and if need be escalate directly to PayPal.

Why use PayPal?

- Offer a payment method used by over 100 million users in 190 countries and markets
- Accept 21 global currencies and multiple payment methods e.g. credit cards, wires from Germany, etc
- Quick set up
- Affordable transaction fees
- Advanced security features to protect the buyer and seller, reducing transactional fraud and risk.

How to get started:

1. Open a PayPal account at www.paypal.com
2. Verify your PayPal account with PayPal by linking a credit or cheque card
3. To Top Up funds to your PayPal account you will need a qualifying FNB account
4. To Withdraw funds from your PayPal account you need a valid South African Bank account
5. To link your PayPal account to your bank account you will need a free FNB online banking profile

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how can we help you?



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What are the fees?

- No PayPal set up costs
- PayPal charges between 2,4% to 3,9% + USD0.30 per transaction
- PayPal currency conversion fees may apply at 1.5%
- FNB charges 1,5% of the ZAR amount per top up or withdraw transaction
- FNB will quote a ZAR/USD exchange rate for each top up/withdraw transaction.

How long does it take?

- Payment from another PayPal user is instant
- Once linked to your bank account, a withdrawal from a PayPal account takes 4 to 6 business days
- Once linked to your bank account, a top up takes 1 to 2 business days.

Does this comply with SARB exchange controls?

- Yes. The FNB PayPal service is compliant
- Funds received into a PayPal account may not be used for other PayPal payments
- All PayPal balances must be withdrawn to your bank account within 30 days of receipt of funds
- All top up and withdraw transactions are reported to the South African Reserve Bank
- Each top up and withdraw transaction will require a separate Balance of Payment (BOP) code
- Supporting document must be available on request from the South African Reserve Bank.

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