Product type	Personal Loan
General features	A Nedbank Personal Loan offers clients a responsible way to borrow money, customising the loan size and repayment term to suit individual needs and lifestyles. The cash is deposited directly into the clients' bank account, if they qualify, and monthly repayments are conveniently debited from their bank account.
Key features	Loans are available from R1 000 up to R200 000 with flexible repayment periods of 12 to 60 months, customised interest rates; straightforward application process and the option to consolidate internal and external loans.
Available to	Personal loans are available to clients who: • are between 18 and 65 years; • earn a minimum salary of R2 000 per month; • are employed for at least three months (permanently or under fixed term contract – not self-employed); • have their salaries paid electronically; • have valid identity cards/documents; • are South African residents; and • are individuals (not in joint names or other entities); and • have passed our risk evaluation.
Minimum opening investment/deposit and minimum balance to be maintained	N/A
Term	From 12 to 60 months.
Maturity options	N/A
Terms and conditions subject to change	Yes
Withdrawals	N/A
Additional deposits	N/A
Fees and charges	Fees and charges consist of: • initiation fees of R165 per credit agreement, plus, 10% of the amount of the agreement in excess of R1 000 (not exceeding R1 050) plus VAT; • a monthly service fee of R60 plus VAT; • credit life insurance in the event of death, disability, critical illness and retrenchment. (Credit life insurance is required during the term of a loan agreement and the client may elect to take up insurance through Nedbank or may provide an alternate policy that provides the same cover.)
Additional charges or interest on early	No additional charges for early settlement.

withdrawal or cancellation	
Special senior citizen rates	None
Interest rate fixed/variable	Fixed interest rate
Interest received by client	None
Interest payable by client	Interest is payable according to the rate specified on the contract with the client, which may go up to the maximum rate defined in the National Credit Act, 34 of 2005 (NCA).
How interest is calculated	Interest is calculated daily on the outstanding loan amount and is added to the outstanding balance of the loan once a month.
Interest payment frequency	Monthly
Possible changes to interest rate	None
Electronic access	
Dormancy policy	
Dormancy period	
Auto-closure period – credit balances	
Auto-closure period – debit balances	
Safety measures/tips and phone/electronic banking safety	
Debit cards	
Stop orders	
Debit orders	
Statements provided	
Statement charges	
Statement errors	
Cooling-off period	
Credit check	As part of the application process all applicants will be subject to a credit assessment.
Other means by which deposit-related products or services are offered	
Client identification	Clients will be required to supply FICA documents, which includes identity and proof of residential address documents.
Confidentiality	
Access to information	

Setoff	
Commission / Incentives	

PRODUCT SUPPLIER DETAILS	
Name	
Physical address	
Postal address	
Telephone number	

Contractual relationship with financial services provider	
Client's duty to provide all material information	
Complaints resolution (Retail and Corporate clients) **Postal address** **Telephone number** **Fax number** **Email** **Website**	

Complaints resolution (Business Banking clients) **Contact name and postal address** **Telephone number**	
Compliance Department	
FAIS Ombudsman contact details	

Disclaimer

- These products and their features are current at the time of printing these disclosures and are subject to change without prior notice.
- We advise that you discuss these product options with your banker to obtain more information.
- This table is not intended to give advice, but merely sets out the various deposit options available.
- There could be other investment options that may better suit your needs but that are not contained in the table above.
- Nedbank will not be liable to anyone for any loss pursuant to any reliance being placed on the contents of this site.
- It is your duty to obtain the necessary independent financial and legal advice before taking any action.
- You must ensure that all matters are considered, including but not limited to, the product features, incentives and cautionary disclaimers in the terms and conditions.

We are an authorised financial services provider and registered credit provider.