

## **Common Monetary Areas (CMA) impact**

**JULY 2024** 

Starting from 4 September 2024, clients making Electronic Fund Payments (EFT) from South Africa to beneficiaries/accounts in Namibia, eSwatini and Lesotho will no longer be able to:

- 1. Make an EFT payment on any of our digital channels including USSD.
- Schedule an EFT payment/standing order facility. All existing active scheduled payments/standing order instructions linked to these beneficiary accounts, including the beneficiary details, will be automatically cancelled and deleted.
- 3. Make EFT payments to existing beneficiary accounts as these will be automatically deleted. You will need to back-up/save the beneficiary information somewhere for future payments.
- 4. Process stops orders.
- 5. Nominate a recipient account(s)/beneficiaries for any automatic investment pay-outs of capital or interest. All existing automatic payouts to these nominated accounts will be cancelled. Please ensure that you allocate a new beneficiary/disposal account, domiciled in South Africa before the effective date of change.

## 5.1 Savings and investment accounts impacted:

- MoneyMarket Call
- MoneyMarket Collect
- Retail Wholesale Call Account
- Shariah Fixed Deposit
- Wholesale Fixed Deposit
- Call Deposit
- Notice Deposit
- Fixed Deposit
- PureSave

## We are here to support you

We are developing a new and improved Online Banking platform to support your digital cross-border payment solutions and it will be made available shortly. We will keep you informed as and when these become available.

For further information or assistance, please call our Contact Centre on 0860 123 000 or your Relationship Manager.