



# HBZ BANK LTD

(A Subsidiary of Habib Bank AG Zurich)

## **Notice: Credit, Debit and Virtual Cards**

All credit, debit and virtual cards that are issued in South Africa have certain regulatory limitations and/or obligations when it comes to making international payments.

It is the responsibility of every cardholder to adhere to these rules as non-adherence may result in fines, penalties and/or withholding of funds by the South African Reserve Bank (SARB) and/or the South African Revenue Service (SARS).

For your information, we wish to remind you of the following rules:

You may not partake in online lotteries, gambling, or sports betting activities with providers outside of South Africa using your credit, debit, or virtual cards. If you do, we may be instructed to confiscate the winnings and pay them over to the Gambling Board of South Africa.

All foreign transactions form part of your single discretionary allowance (SDA). These include card payments or cash withdrawals while overseas, as well as purchases on international e-commerce sites. An annual limit of R1 million is permissible and may not be exceeded.

Online card payments for imports, subscriptions, or services (excluding foreign-travel-related) may not exceed R50 000 each. Payments that exceed R50 000 may not be split into smaller transactions to avoid this rule. Regardless of the payment amount, you must pay any applicable import duties and follow customs requirements.

Funding of foreign currency accounts (locally or abroad) may not be done via card payments. Only SWIFT payments or cross-border transfers are permitted for this purpose. This includes funding of international trading, investments, and crypto wallets or accounts. The funding of these types of transactions should be referred to your bank to process within the prescribed rules.

We recommend that you regularly check for updates from SARB and SARS to stay informed about any rule changes or amendments related to foreign investment allowances.

For more details on these regulations please visit the SARB and SARS websites.

Kind regards

The HBZ Bank Team