



# Personal loans

## Congratulations on your new loan!

Here's what you need to know.



### How it works

Your loan is repaid in monthly instalments, debited from your account.



### Important information

- **Pay out:** Your loan will be paid into your bank account OR paid directly to your creditor OR to the merchant you are buying goods or services from, depending on the purpose of your loan.
- **Credit life cover:** You must have credit life cover for the entire loan period.
  - Nedbank Insurance cover starts when your loan is paid out.
  - If you have your own insurance, please keep the premiums up to date.
- **Debit order:** Your repayments will be debited monthly via a DebiCheck debit order.
- **Early settlement:** There are no penalties for paying off your loan earlier. Remember when you ready request a settlement quote to make sure you are paying off the full balance.
- **Split payment:** If you've asked for a split payout on your loan, check your contract for the details.



### Key terms

- **Interest:** The outstanding balance incurs interest at the rate specified in your quote.
- **Fixed or variable rate:** Your loan may have a fixed or variable interest rate.
- **Prime rate changes:** If the prime rate changes and you have a variable rate, we'll notify you within 30 days.
- **Advance payments:** You can pay any amount in advance or settle the loan anytime.
- **Debit order date:** We may change your debit order date if your salary date changes or if it falls on a weekend/ public holiday (we will debit your account on the last business day before your normal debit order date).

For full terms and conditions, including early settlement and the termination of accounts, click [here](#).



### Fees and Charges

Check out our **pricing guide** for all fees and charges. Remember, fees are reviewed annually, and any changes are effective 1 January.



### Complaints

If you have any complaints, please call us on 0860 444 000 or +27 11 710 4011 or send an email to [clientfeedback@nedbank.co.za](mailto:clientfeedback@nedbank.co.za). If your complaint remains unresolved or if you are dissatisfied with the outcome, please email us at [complaintappeals@nedbank.co.za](mailto:complaintappeals@nedbank.co.za).

If you are still dissatisfied, you can contact the National Financial Ombudsman Scheme on:

Tel: 0860 800 900  
Website: [www.nfosa.co.za](http://www.nfosa.co.za)

WhatsApp: +27 66 473 0157  
Email: [info@nfosa.co.za](mailto:info@nfosa.co.za)



### Fraud Hotline

**Suspect fraud?** Call our fraud hotline at 0800 110 929 immediately. For tips on avoiding fraud, visit our **fraud awareness page**.



### Assistance

**Got questions?** Chat with Enbi our chatbot on the Money app or Online Banking, call us at 0800 555 111, visit [nedbank.co.za](http://nedbank.co.za) or speak to your banker. We're here to help!

**Thank you for choosing Nedbank for your personal loan!**  
**We're excited to support your financial journey.**