



# PayCard



**IT CAN BE™**

## **What is PayCard?**

A simple alternative to cash or payment of salaries, wages or petty cash. If you use cash. You can now make payments to a reloadable prepaid Mastercard®. Once the cards have been loaded they can be used to withdraw cash at any Standard Bank or other local banks' ATMs or they can be used to pay for goods and services at any merchant displaying the Mastercard® logo. The cards take away the risk of managing and carrying large amounts of cash. PayCards are reloadable so they can be used for multiple salary or wage payments to each cardholder. Cards expire after 36 months.

## **How can I apply for PayCards?**

You can apply for PayCard by contacting your Banker and completing the PayCard application form. This may be submitted electronically, so you do not need to visit the branch. When your application has been approved an email will be sent to you advising you of the successful registration with the once-off password. Once you have registered, cards are ordered on the PayCard website and must be paid for via an electronic account payment. A reference number will be allocated to you when you registered and all payments made by you relating to your PayCards *must* contain this reference number. Payments from a Standard Bank account

will take one business day, payments from other banks can take up to three business days. Please take this into consideration when planning payments. Once payment has been received, the order will be processed and the cards will be delivered to your premises.

### Loading funds onto PayCards

Once you receive the cards you will be able to allocate them to your cardholders. Their full names and identity numbers are required. If you have their cellphone numbers, this will assist us in communicating with your cardholders. Calculate the value of your payroll and pay this amount via electronic account payment into the beneficiary provided using your unique reference number. Allow sufficient time for payment to be received. Cash will not be accepted. You can transfer funds from your PayCard account to cardholders' cards as required. You will be able to specify an activation time and date. You can then distribute the PayCards to each cardholder together with the sealed envelope containing their PINs before the cards are activated.

### Activating cards

Once the cards have been activated, the risk of holding "cash" is passed to your cardholders, who can withdraw their cash or use the card to make payments at merchants. Purchases at merchants will not be charged for. Cashback and purchases with cashback transactions at participating retailers will also not be charged for. ATM transactions will be charged.

### Reloading cards

The reloading process is the same as the initial loading process. You will simply need to transfer funds to your cardholders' cards. Cards can be reloaded until they expire. Any balance remaining on the card on expiry can be transferred by you to a new card. A PayCard does not replace a bank account. Employees can only withdraw cash from ATMs and pay for purchases with or without cashback at merchants. Only the company can deposit funds into the card. The maximum load and reload amount is R25 000 and the balance on the card cannot exceed R25 000. The maximum ATM amount which can be withdrawn daily is R5 000.

### Lost or stolen cards

If a card is lost or stolen, or the cardholder forgets their PIN, a replacement card has to be issued by you. You or your cardholders can stop the card by calling **0861 115 196** or you can stop the card on the PayCard website. Once the card has been stopped, you will be able to issue a replacement card and transfer the funds from the lost or stolen card to the new card. Any transactions made before the card was reported lost will result in a loss to the cardholder.

### Balance enquiries

The card balance will be shown on the ATM slip after every cash withdrawal. Cardholders can perform balance enquiries at ATM's, or by sending an SMS to 35453.

### Terms and conditions

Cards are produced with a PIN and are attached to a card carrier. The terms and conditions are included in the card carrier and also available on the PayCard website.

### Queries

If you have any questions or would like more information, please call **0861 115 196**.

### Fees 2022

#### Company

- Card order **R34,00** per card
- Load **R12,00** per card
- Face to Face card delivery\* **R110,00**

#### Cardholder

- ATM cash withdrawal at a Standard Bank ATM R10,00
- ATM cash withdrawal at another bank ATM R10,00
- Purchases at merchants Free
- Cashback R1,40
- Balance enquiry at Standard Bank ATM Free (display on screen)
- Balance enquiry at Standard Bank ATM (printed) R1,70 (One free balance enquiry per load)
- Balance enquiry at an agent bank ATM R9,50
- SMS balance enquiry R3,00
- Declined cash withdrawal at Standard Bank Free
- Declined cash withdrawal at another bank Free
- Declined purchases at merchants R5,00
- Card inactive fee\*\* R16,00
- Bank reversal fee R70,00

\* Price is levied per delivery and is subject to change and may vary due to price fluctuations from external vendors.

\*\* Levied per month after 12 months of inactivity on the card.