How do I open a Global Account online?
- Login to your Online Banking profile via www.fnb.co.za
- Click on the ‘Forex’ tab.
- Select the ‘Menu’ on the left of the screen.
- Select ‘Global Account’.
- Select the required currency.
- Complete the fields and new account details will be emailed to you.

What currencies are available?
- US Dollar (USD)
- Euro (EUR)
- British Pound (GBP)
- Australian Dollar (AUD)
- Indian Rupee (INR)
- Chinese Renminbi (CNY)

How do I transfer funds from my FNB Cheque account into my Global Account?
Have your personal income tax number with you
- Log into FNB Online Banking
- Select the ‘Transfer’ tab
- Complete the details and select the following as the Reason for Transaction: 512-04: Deposit into a foreign currency account

Important Note:
If you transferring less than R1 million and you are within your Single Discretionary Allowance, leave the following fields blank:
- Tax Clearance Certificate Reference
- SARB Authorisation Application Number
- SARB Authorisation Reference Number

How does the Global Account differ to the ‘old’ Foreign Currency Accounts?
The Global Account provides the convenience of opening the account as well as viewing the account, balances and transaction history via FNB Online Banking. Funding of the accounts, transfers between the accounts, and payments from the accounts to offshore beneficiaries can be done via FNB Online Banking.*

*All transactions are subject to the normal Exchange Control requirements

If I am unhappy with the prevailing Exchange rate quoted online, can this be negotiated?
This functionality has not been finalised yet; you would need to select “Quote later” and wait until you have a more favourable exchange rate, alternatively you may contact the Forex Advisory Team on 0860 1 FOREX (36739) for more information on Pricing.

Why can I not hold a joint Global Account and do transfers?
Only the primary account holder can affect these transfers in terms of their individual allowances, as all transactions are reported to the South African Reserve Bank against the ID number of the account holder.

Can this account be used for travel?
Currently this account can only be used for Foreign Investment purposes as well as repatriation (transfer) of authorised capital from abroad.
What documentation is required?

R10 million documentation (Foreign Investment Allowance)
  - Your valid SARS Tax Certificate for Foreign Investment Allowance (referred to as FIA-001)

R1 million documentation (Single Discretionary Allowance for Investment Purposes)
  - No documentation is required. However, please note the following:
    - You may not exceed the limits set by the SARB. This includes the Foreign Investment Allowance limit and the Single Discretionary Allowance limit specified by SARB from time to time.
    - If you are using the Single Discretionary Allowance (for investment purposes) to fund your FNB Global Account, please note that residents (private individuals) over the age of 18 can avail of a single discretion ary allowance of up to R1 million per calendar year at their own discretion, for any legal purpose abroad, including Foreign Investments; and may not exceed this Single Discretionary allowance limit specified by SARB.

Where can I get the documents for a Tax Clearance Certificate?

Contact our Forex Advisory Desk on 0860 1 FOREX (36739) and they will provide guidance; alternatively go to your nearest SARS office or the SARS website for more information.

Can I transfer my travel allowance into the account?

No, but your Single Discretionary Allowance (if you are funding your account for Investment Purposes) can be transferred into the account. This allows you to transfer up to R1 million per a calendar year.

Can I fund the Global Account from offshore?

Yes.

What is FNB’s SWIFT code for inward payments and do we use a sort code?

The SWIFT code is FIRNZAJJ. Should a sort code be requested, your 6-digit branch code can be used.

For payments into the account, from abroad, what details must I give the payer or paying bank?

- The FNB SWIFT code: FIRNZAJJ.
- Global Account number.
- Branch code.

Once documents have been verified by Exchange Control, how long will I have, to go online and effect the payment?

You will have a maximum of 3 months, provided that the supporting documentation is still valid.

What funds may go into the account

From South Africa:
  - Foreign Investment Allowance (R10m)
  - Single Discretionary Allowance (R1m) for Investment Purposes.

From abroad:
  - Funds previously invested abroad
  - Income
  - Salary earned abroad
  - Rental income from property abroad
  - Interest earned abroad
  - Inheritance

What do I need to qualify for an FNB Global Account?

- SARS tax number
- RMB or FNB Cheque Account (Gold Cheque Account, Platinum Cheque Account, Encore Cheque Account, Private Banking or Private Client Cheque Account)
- Green Bar-coded South African ID or the smart ID card
- Must be over 18 years of age
What are the monthly fees on the FNB Global Account?
No monthly fees.

Is there a card linked to the account?
Not at this stage.

Does the customer get a cheque book attached to the account?
No.

How long does it take for the money to reflect in my Global Account?
Funds will reflect in your Global Account within 2 business days. (All transactions are subject to the normal Exchange Control requirements).

Will more currencies be available for the Global Account in the future?
Yes. We will communicate the additional currencies as soon as it becomes available.