

A STEP-BY-STEP GUIDE ON CLOSING YOUR TRANSACTIONAL BANK ACCOUNT

WE RECOMMEND ALLOWING AT LEAST 3 MONTHS

before closing your account

This comprehensive guide contains all the essential information you need to consider when closing your transactional bank account.



You can request closure of your account by doing the following:

- Contact your Private Banker;
- Call the RMB Private Bank Service Suite on 087 575 9411;
- Chat to a team of bankers via Secure Chat™ on the RMB Private Bank App or email ServiceSuite@rmbprivatebank.com

Identification required



It is important to have the correct identification document on hand to perform the required validation checks.

- ID: South African nationals / Passport document and valid permit: foreign nationals
- Proof of address

Scheduled Payments and Transfers

You need to cancel any standing instructions before closing your transactional bank account.

- If you have a **Scheduled Payment**: - Please ensure instruction is cancelled
- If you have a **Scheduled Transfer**: - Please ensure instruction is cancelled










NOTICE TO CLOSE: THE FOLLOWING ACCOUNTS WILL NEED TO BE CLOSED PRIOR TO THE CLOSURE OF YOUR TRANSACTIONAL ACCOUNT:

- Investment accounts / Share Investor account




Please note that investment accounts / Share investing accounts will be closed once final payment and account is cleared to you.

Bank Account Links

IF YOU HAVE THE FOLLOWING ACCOUNTS PLEASE ENSURE THAT THEY ARE SETTLED BEFORE CLOSING YOUR TRANSACTIONAL BANK ACCOUNT.

	Overdraft Facility
	Fusion Credit Facility
	All cards linked to your bank account to be closed once balances have been settled
	Revolving Loan
	Revolving Facility
	Temporary Loan
	Smart Device

IF YOU HAVE ONE OR MORE OF THE FOLLOWING PRODUCTS, YOU WILL NEED TO PROVIDE AN INSTRUCTION LETTER NOTIFYING OUR PRIVATE BANKER OF YOUR NEW TRANSACTIONAL BANK ACCOUNT DETAILS BEFORE THE CURRENT TRANSACTIONAL BANK ACCOUNT CAN BE CLOSED. UPON CLOSURE, YOU WILL BE PROVIDED WITH WRITTEN CONFIRMATION OF THE TRANSACTIONAL BANK ACCOUNT CLOSURE.

	Personal Loan and Student Loan
	Credit Card and Linked Petro Card
	Home Loan

Credit Balances in Your RMB Private Bank Savings Account

If you have a credit balance due to you in your Savings account, **we will assist with the transfer of funds to your linked primary account** before we delink the savings account for closure. You will need to nominate an alternative bank account to receive the credit balance.

Credit Balances in Your RMB Private Bank Cheque Account

If you have a credit balance due to you in your Cheque account, **you will need to nominate an alternative bank account to receive the credit balance.**

Switch Your Debit Orders and Salary

Please ensure that you give yourself and service providers **at least 3 months** to ensure that everything has been switched successfully before closing your account.

Please also take note of the following:



- Your access to Digital Banking will be revoked, as well as access to all relevant cards, cheque books and loan accounts
- Spousal accounts that are linked to the requested transactional bank account closure will be subjected to a full pricing change
- Any linked Youth Account needs to be delinked before your transactional account can be closed
- Global Accounts need to be closed before your transactional bank account can be closed
- Your eBucks credit balance can be transferred to a nominated valid eBucks account holder should you choose not to utilise your remaining eBucks
- Once your transactional account has been closed, please ensure that your transactional account card is promptly destroyed