

## FREQUENT QUESTIONS

### Opening an Account

#### **What is required to open a Current Deposit Account with FCB?**

It is quick and easy to open an account with FCB, just visit one of our Branches and present the following documents, as appropriate:

#### **Individual Clients**

- Valid Identification Document (ID card/ Passport/ DIRE);
- NUIT;
- Income Statement;
- Proof of residence.

#### **Corporate Client**

##### Company Documents

- Letter requesting to open an account;
- Updated commercial certificate;
- NUIT of the company;
- License;
- Articles of Association published in the Bulletin of the Republic
- Minutes of appointment of the account signatories or the power of attorney granting powers to the company representatives (if applicable).

##### Documents of the Signatories:

- Copy of valid identification document (ID, Passport, DIRE);
- NUIT;
- Proof of residence.

##### Documents of the Actual Beneficiaries:

- Copy of valid identification document (ID, Passport, DIRE);
- NUIT;
- Proof of residence.

Effective beneficiary - is the natural person who ultimately owns or controls, directly or indirectly, 20% or more of the company's capital or of the voting rights of the legal person.

#### **Apart from the required documentation, are there any other pertinent requirements for opening an account?**

Yes, you must be accompanied by the minimum amount to open an account, which varies according to the type of account, you can open your account with a minimum deposit of 1,000.00 MT.

#### **If I am a foreigner, can I open a Current Deposit Account with FCB?**

Yes, if you are a foreigner and a resident, besides the identification document (original or certified copy of the DIRE), NUIT and the minimum amount to open an account, you must present the Employment Contract. If you are a foreigner and non-resident you must present your passport as identification document.

### **Can I open an account in foreign currency?**

Yes, we have at your disposal accounts that can be opened in several currencies other than the Metical.

### **Who can open a foreign currency account?**

Non-resident and resident customers who have a proven relationship with foreign countries can open a foreign currency account:

- (a) exporters
- b) Companies or organizations
- c) Workers or employees of diplomatic, consular or similar representations;
- d) Other entities that generate or receive foreign currency.

### **What are the conditions for operating foreign currency accounts?**

- i) Foreign currency accounts may be freely operated on debit and credit basis with abroad.
- ii) For domestic transactions:

Debit movement in foreign currency accounts in domestic transactions regardless of the source of power, is done by conversion to domestic currency.

Exceptions are the situations of:

- (a) Repayment of credit in foreign currency;
- b) The provisions of article 121 of Notice 20/GBM/2017 of 27 December (... "In order to comply with tax obligations and other charges with the State, entities holding mining concessions, which are exporters sell foreign currency to Banco de Moçambique under the terms defined by it");
- c) Payment to a non-resident account domiciled in the same territory;
- d) Formation of term deposit;
- e) Provisioning of an account of the same holder in foreign currency in OICs (other credit institutions) for payment abroad, on presentation of proof and within 48 hours; if this is not done, the amount must be returned to the source.
- f) Account closure.

### **Can I withdraw funds from my account in foreign currency?**

Withdrawals from foreign currency accounts may only be made for the purpose of travelling abroad, and are limited to a maximum amount equivalent to USD 10,000.00 (ten thousand US dollars) per individual under the age of eighteen.

As part of the exercise of the verification duty, the FCB may, if the circumstances so warrant, require the appropriate supporting elements for the transaction.

### **What is a specific revenue account?**

A bank account opened by an exporter or investor to receive receipts from the export of goods and services or income from investment abroad by residents.

The specific revenue account can be original, when it has been opened with the purpose of receiving receipts from the exportation of goods and services or income from investment abroad, or by transformation, when it results from the modification of a normal account in foreign currency to a specific revenue account. Modification of a revenue specific account into a normal foreign currency account is prohibited.

### **Can a minor hold a Bank Account with FCB?**

Minors may open an Account if they are emancipated (by grant or marriage) or through the legal representative who will operate the Account until the holder reaches civil majority (21 years of age).

For minors must present:

- Valid identification document;
- NUIT.

For the Legal Representative:

- Valid identification document (ID, Passport, DIRE);
- NUIT;
- Proof of residence;
- Declaration of income.

### **What should I do when there is a change in my personal data?**

Whenever some of your personal details are changed, you should contact your Account Manager or go to your nearest branch. If any proof is required to make the change, it will only be made upon receipt of such proof.

### **Can I add or remove accountholders from my Account at any time?**

Yes, you just have to go personally to one of our Branches, accompanied by the person you wish to add or remove from your Account, so that they can sign the necessary documentation. In case of inclusion of new account holders, they must bring with them the documentation required to open an account.

## **Cards**

### **How can I apply for one of the FCB Cards?**

You can apply for a FCB Card at any of our branches by filling in the appropriate form and attaching your identity document.

### **What is the cost to issue a Debit Card in FCB?**

The first issuance of Debit Card is free of charge. For subsequent issuances, the applicable fee will be the one in force at the time of issuance.

**What is the validity period of FCB Debit Card?**

FCB offers both personalised and non personalised VISA Debit Cards. Personalised Cards are valid for 3 years and non-personalised Cards are valid for 1 year.

**How to activate a FCB Card?**

The Card can be activated at any of our ATMs.

**Is it possible to apply for a Debit Card as soon as I open my Current Account with FCB?**

Yes, it is possible. FCB's product offer includes Non-Personalized Debit Cards, which are Cards ready for immediate delivery, as long as requested by the Client. This way you will have immediate access to your Current Account.

**I forgot my PIN code (Personal Identification Number), what should I do?**

If you do not remember your PIN code, you should request immediate cancellation and replacement of the Card at one of our branches.

To avoid this kind of situation, we recommend that after receiving your Card, you should change the PIN code that is given to you at the ATM to a code that is familiar to you, secret and that you consider to be safe.

**How to proceed when a debit card purchase is debited in duplicate?**

If the purchase has not been cancelled by the merchant, you should notify FCB of the duplicate transaction for the transaction to be reversed. The communication must be made through one of our Branches.

**What to do when I do not recognize a transaction made with my Card?**

You should report the situation immediately to FCB, through one of our Branches or by telephone +258 858000619.

**I withdrew money with my Card at an ATM but all the banknotes were not dispensed. What should I do?**

If the amount has not been regularized, this situation should be immediately and thoroughly reported to FCB by filling out a complaint form, available in one of our branches, indicating the location of the ATM, date, and time in which the withdrawal occurred and the amount missing.

**What to do in case of loss, theft, misplacement, or forgery of my Card?**

You should immediately request the cancellation of the Card, through a branch or by calling +258 858000619.

**Are there daily limits for debit card transactions?**

Yes, generally there are. The limits may vary from Card to Card, type of transaction and may be different between Mozambique and abroad. For further information, please go to one of our branches or consult your Account Manager.

### **Can I use my Card abroad?**

Yes, the FCB Cards are characterized for being a means of payment valid in the national territory and abroad, for use in Automatic Teller Machines (ATM) and Automatic Payment Terminals (POS) identified with the Visa or Ponto 24 symbol.

### **What is the debit currency of transactions carried out abroad?**

The value of the transactions in foreign currency will be converted into US Dollars and subsequently into Meticaís, according to the exchange rate calculation table practiced by Visa, at the settlement date by FCB.

## **Cheques**

### **Which operations can I perform with Cheques?**

The Cheque is a payment order in cash which allows the movement of funds. This payment order is issued by a person (issuer or drawer) against a Bank, so that the Bank pays a certain amount to another person (beneficiary or borrower).

### **How can I request cheques at FCB?**

FCB provides you with a range of cheques for Individuals and Corporates. To have access to them, simply go to one of our branches or through FCB's e-banking.

### **What types of cheques are there?**

- Nominative cheque - Cheque in which the name of the beneficiary is indicated;
- Bearer Cheque - Cheque in which the payee's name is not indicated. Note that the bearer's cheque can be paid to any person that presents it to the Bank, therefore it is advisable to always fill in the beneficiary's name;
- Crossed Check - Check crossed by two parallel and oblique lines, usually placed in the upper left corner, indicating that it should be deposited. In case nothing is inscribed between these two lines, the Cheque has to be compulsorily deposited (general crossing), except if the beneficiary is a Client of the Bank on which the Cheque was issued, it can be cashed at the counter of that Bank;
- Bank Cheque - Cheque issued by the Bank itself on an Account of that same Bank in favour of a third party, at the request of its Customer, with a guarantee of payment. The Bank Cheque is mandatorily nominative and can never be issued to the bearer;
- Certified Cheque - Cheque in which the Bank affixes a stamp certifying that the Account has sufficient funds to pay the Cheque. The value of the Cheque remains captive in the Account of the person who wrote it.

### **What is a Cheque Endorsement?**

Through endorsement all rights that the original beneficiary has on the Check are transmitted, in other words, the Check is transmitted to a different person from the one who is the beneficiary.

### **Can I prevent the endorsement of a Cheque?**

Yes, provided that the Cheque contains the expression "not to the order of" in the space reserved for the name of the person to whom the Cheque is made out, before or after.

### **What to do in case of lost or stolen cheques?**

In case of theft or loss of Cheques, the Customer should immediately inform FCB of the disappearance and/or destruction of the Cheques.

The Customer uses the Cheques only as a loan, being entirely responsible for the security and good use of them.

### **How to act in case the Cheque is returned due to lack of funds in the Account (insufficient funds)?**

In the event of a cheque being returned due to insufficient funds, the cheque should be settled within a maximum of 10 days. The cheque is only considered settled when one of the following conditions is met:

- The Cheque is resubmitted within 10 days and is paid;
- The Cheque issuer presents proof that it has paid the bearer the respective amount;
- The Cheque issuer has provided the Account with the necessary funds, allocating such funds for 30 days to pay the Cheque.

## **Savings**

### **What is the risk of a Term Deposit?**

In the case of Term Deposits, the capital invested is always guaranteed and there is no risk of capital loss. The deposits made with FCB benefit from the reimbursement guarantee provided by the Deposit Guarantee Fund whenever deposits are unavailable for reasons directly related to the financial situation of FCB.

### **Do I have to go to a branch to form a Term Deposit with FCB?**

Yes, you must fill in the appropriate form and go to your nearest branch.

### **Is there a minimum amount to constitute a Term Deposit in FCB?**

Yes, there is. The minimum amount will depend on the type of Term Deposit that you want to constitute, so you only need to choose the one that best suits your investment objectives.

How is the interest calculation done in the Time Deposits offered by FCB?

The remuneration (interest) is calculated according to the following formula:  $(\text{Capital} * \text{Rate} * \text{No. of days}) / 365 \text{ days}$ . The interest is credited on the maturity or renewal date, as the case may be, and may be capitalised or credited under the conditions agreed upon for its payment.

### **How often is interest paid?**

The calculation and payment of interest depends on the type of Term Deposit that you have decided to make, its payment frequency can be monthly, quarterly or annually. See our offer of Time Deposits.

### **Is the interest subject to taxes?**

Yes, the interest on your Term Deposit is subject to taxation in Mozambique at the rate in force at the time of maturity (10% withholding tax for individual clients and 20% for corporate clients/companies).

### **Can I increase my Term Deposit while it is running?**

Yes, some types of Term Deposit allow for increases, with or without a minimum amount.

### **Can I make an early withdrawal of my Term Deposit?**

Yes, you can make partial or full withdrawals at any time, within the minimum holding amount of the Term Deposit. Early withdrawal will always imply a total interest penalty on the capital sum withdrawn and a reduction in the rate of return initially agreed, as stipulated in the Bank's offer or in the Particular Conditions of constitution of the Term Deposit.

### **Is it possible to constitute Time Deposits in foreign currency?**

Yes, however, only some Time Deposits allow their constitution in a currency different from the Metical.

### **Can I use my Term Deposit as collateral for a Credit or Loan?**

Yes, some Time Deposits allow this advantage.

## **Financing**

### **What are the purposes of the financing in FCB?**

Whether it is for you or for your business, FCB has a wide range of financing solutions so that you can fulfil your dreams, buy the car you always wanted, rehabilitate, buy or build your new house, or simply to meet the occasional treasury needs of your Company.

### **What are the types of financing available at FCB?**

For individual clients we highlight the different types of Consumer, Civil Servant and Housing Loans.

For Companies, benefit from flexible Credit solutions to support treasury, either to help your business grow or for investments.

### **What are the general conditions to have access to a loan in FCB?**

The conditions may vary depending on the credit modality, in general, among others, the proponents should:

- Be customers of the bank for at least 6 months, with a history of transactions;
- They must not have incidents registered in the Central Credit Register of the Bank of Mozambique and other incidents with the banking system at the date of the credit application
- Present a blank Livrança;
- For individual clients, the amount to be financed cannot exceed the maximum effort rate of 30% of monthly net income
- For corporate clients, they must present audited Accounts for the last 3 years or a Business Plan.

### **Is it necessary to open an account with FCB to have access to a loan?**

To access the different types of loans offered by FCB it is necessary to open an Account, as it is in this Account where the disbursement of the amount of Credit granted will be made and where the collection of instalments of capital and interest will take place. The above does not apply in the case of credit for civil servant.

### **What is the best date to pay the instalments of the Loans to Individuals?**

Preferably, the due date of the instalment of the Loan should be after the date of payment of your salary.

### **What is a Civil Servant Loan?**

Civil Servant Loans are a secure financing solution designed to support the development of the civil servant's personal and/or professional projects. It is a short, medium and/or long term loan with maturities ranging from 6 to 84 months for the repayment period.

FCB has been duly registered by CEDSIF under code number 437 to grant loans to Civil Servants.

### **What are the specific requirements to apply for Civil Servant Loans?**

In case you wish to apply for Civil Servant Loans offered by FCB, you should enclose and remit the following information to the Branch or our Banking Agents:

- Copy of Identity Card or Passport;
- Copy of NUIT;
- Credit application form;
- Bank statement from the last month;
- Updated income statement.

### **How long can I have access to the amount of the loan in the modality of Credit for Civil Servants?**

Once all the specific requirements have been fulfilled, the disbursement will be made within a period of 24 to 72 working hours.

### **Is it compulsory to have insurance to contract a loan?**

Yes, there is an Insurance requirement, which varies according to the purpose of the financing (Life Insurance, Auto, Multi-risk, etc).



## **Hello Paisa and RIA**

### **What is Hello Paisa?**

It is an international money transfer service that allows you to send money instantly from South Africa to Mozambique in a fast, affordable, secure and easy way. Beneficiaries can withdraw their money at any of the FCB Branches.

### **In which currency can I withdraw the money sent by Hello Paisa?**

Although the transfer has been made in foreign currency, the money must be withdrawn in Meticaís by conversion using the spot exchange rate at the date and time of the transaction.

### **What is RIA?**

It is an international money transfer service that allows the sending of money, offered by RIA Financial Services which is the third largest money transfer company in the world. RIA allows the beneficiary to access the money remitted to him/her from the Diaspora at any of the FCB Branches. The beneficiary has the option to withdraw the money or receive it directly into their respective account, if they hold a bank account with FCB.

### **Are there any commissions and/or other charges to access the funds remitted from the Diaspora through RIA or Hello Paisa?**

No, the sender of the funds pays all commissions and/or other charges and the beneficiary receives the full amount.

### **How can I access funds remitted from the Diaspora through RIA or Hello Paisa?**

To access the funds that have been sent to you, all you need to do is to go to your nearest branch with your identification document and the code that was sent to you by the sender. In case of Hello Paisa, you need to fill in the appropriate form.

## **Other products and services**

### **What information do I need to make an Overseas Transfer?**

To make a Transfer abroad you need to have the IBAN (International Bank Account Number), name and address of the Transfer beneficiary, as well as the Beneficiary Bank details (SWIFT code, branch, name and address) and indication of the corresponding country.

When making a Transfer abroad, will the Beneficiary have costs in your Bank?

You have to indicate that when you fill in the form with the Order to pay abroad, where you can choose whether the costs will be on account of the "Ordering" or the "Beneficiary", either in Mozambique or abroad.

### **Where can I consult the current FCB Price List?**

The updated price list is available on our website.