

Global Biz minimum account balance FAQs: everything you need to know

1. What is the minimum balance amount?

The minimum balance amount is R150, which must always be available in your account.

2. Why is a minimum balance being introduced?

The minimum balance ensures enough money in the account to cover any applicable fees and keep the account active.

3. Can I use the R150 minimum balance to make payments?

No, the R150 is reserved in your account to cover monthly service fees and ensure the account remains active. If your balance falls to R150 or below, you will not be able to make payments.

4. What happens if my account balance falls below the minimum balance?

If your balance is below R150, you cannot make transactions until you deposit more money. However, the balance will be used for monthly account fees.

5. Will I be charged for having less than the minimum balance?

No, you will not be penalised for having less than R150, but you won't be able to make payments until your balance is more than R150.

6. Does the minimum balance apply if I have an overdraft facility?

No, the minimum balance requirement does not apply if you have an active overdraft facility on your account.

7. How will I know if my balance is below R150?

You can monitor your account balance through online banking, Capitec apps, or SMS notifications. Your available balance will be R0 while your current balance is R150.

8. What if I don't maintain the minimum balance?

If you don't maintain the R150 balance, your account may become inactive, and you will not be able to make payments or transactions until more money is deposited into it. If you don't make a deposit, your account will be dormant after six months.

9. Does this change apply to all account types?

The minimum balance amount only applies to Global Biz account holders.

10. How does this impact my monthly account fees?

The minimum balance will be reserved to cover your monthly account fees. If your balance is R150 or below, those fees will be deducted from the reserved amount.

11. When will this change take effect?

The minimum balance requirement will take effect on 01 March 2025. We recommend that you ensure your account balance meets the minimum by then.