

Selekt Red

Frequently Asked Questions



1. What is Bank Windhoek's Selekt Red offering?

Selekt Red is a holistic offering from Bank Windhoek specifically tailored to meet our client's needs in our ever-changing world.

2. What do you get as part of this offering?

- A Selekt Red Current Account with a Selekt Red Visa Debit Card for your transactional banking needs and Savings Pockets for your savings needs and goals.
- Access to an affordable account with flexible options that suit your lifestyle. You have the option to choose between a Bundled Fee option of N\$155 per month or a Pay-As-You-Go option from N\$65 per month. When choosing the Bundled Fee option you can get access to a Selekt Red Visa Credit Card, with an unsecured facility of N\$10,000, terms and conditions apply.
- Multiple Savings Pockets for any and every goal (be it a wedding or a side hustle), as well as fixed & flexible savings products for you, your friends, & your family.
- A Swipe & Save feature that allows you to save on the go.
- Access Funeral and Legal Cover for life's unexpected events, helping you protect what matters the most.
- Access to existing credit facilities such as personal loans, housing loans, car loans, and the Selekt Red Visa Credit Card.
- Send and receive money seamlessly with EasyWallet and Pay2Phone on the Mobile App or with Cellphone Banking.
- Access to Bank Windhoek financial advisors, who will provide you with financial advice, as well as access to Long- and Short-Term Insurance.
- Access to the Bank Windhoek Mobile App, Cellphone Banking, and Internet Banking, so that you are able to transact from anywhere at any time.
- Access to the 24/7 Customer Service Centre for any queries and assistance you may need on **+264 61299 1200**.
- Notifications on your account with AlertMe, so that you stay in control and on top of your finances.

3. How do you qualify for this offering?

You need to earn a monthly income starting from N\$3,000.

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4. What does the Bundled Fee option include?

The Bundled Fee option includes a Monthly Card Fee, Monthly Card Protection, as well as:

- Selekt Red Visa Debit Card
- Unlimited swipes with your Selekt Red Visa Debit Card
- Free Cellphone Banking
- Free Internet Banking
- Free Mobile App
- Free payments on the Mobile App
- Free transfers on the Mobile App
- Unlimited Debit Orders
- Unlimited Stop Orders
- Funeral Cover of up to N\$20,000
- Legal Cover of up to N\$30,000



5. Can you still visit a branch to make transactions?

Yes, you are free to visit any Bank Windhoek Branch. For your own convenience you have been given free access to all our e-Channels such as the Mobile App, which now allows you to switch your cards on and off, change your limits, and manage your beneficiaries. If you are depositing cash into your account, you can make a deposit at any of our Cash Accepting ATMs or visit your nearest Bank Windhoek Branch.

6. With the Selekt Red offering, do you automatically qualify for an overdraft or credit card account?

Unfortunately, you must still follow the regular credit process currently exercised for all clients of the Bank, to access credit.

7. Can I use my savings to get a loan?

Yes, there are certain types of savings products available at Bank Windhoek that allow you to use your savings as a form of security for a loan. This includes savings products such as Call Deposits, Notice Deposits, Fixed Deposits, and Prime Linked Deposits. For more information contact or visit a sales advisor at your nearest Branch.

8. Does this offering include any Visa benefits?

Yes, you have Fraud and Card Protection Cover on your Selekt Red Visa Debit and Credit Card. You also have travel benefits (7% discount with Agoda.com), study benefits (15% off short courses with 2U GetSmarter), discounts on accommodation.

9. What is the Savings Pockets account?

When opening your Selekt Red Current Account, you will be able to add 3 Savings Pockets when choosing Pay-As-You-Go or 5 Savings Pockets when choosing the Bundled Fee option. You will be able to change the names of your Savings Pockets on the Mobile App, to suit your savings goals.

10. What fees are included for Savings Pockets?

There are no fees attached to Savings Pocket accounts and you receive preferential tiered interest rates for all your savings.

11. What insurance products are included in this offering?

By opening a Selekt Red Current Account, you automatically receive great insurance products at no additional cost, such as:

- Funeral Cover of N\$20,000 for you, your spouse, and children between 14 and 21 years. N\$10,000 for children between 6 and 14 years, and N\$5,000 for children below 6 and stillborn, underwritten by Sanlam.
- Legal Access Cover of up to N\$30,000 per case underwritten by Santam.

For more information on Legal Access Cover, kindly refer to the brochure, on our website at bankwindhoek.com.na, or contact Santam directly by email at bankwindhoek.legalaccessclaims@santam.com.na, or on **+264 61 292 8111**.

For more information on Funeral Cover or to submit claims, kindly speak to a sales consultant at your nearest Bank Windhoek Branch.

12. Does the offering include Travel Insurance?

If you use your Selekt Red Visa Debit or Credit Card to purchase return air tickets, you automatically qualify for Travel Insurance of up to N\$2,500,000. Please refer to the Travel Insurance brochure on the Bank Windhoek website at bankwindhoek.com.na for more information.

13. Do you need to inform the Bank when travelling outside of Namibia?

Yes, we will provide free Travel Insurance, which you can organise yourself through a dedicated self-service website, accessible through our Bank Windhoek website at bankwindhoek.com.na.

14. What do I need to do to activate Swipe & Save?

The feature can be currently activated on account opening. When you open your Selekt Red Current Account, make sure that you add a Savings Pocket (Selekt Red Saver) and ask that the feature be added to your account. After that; as soon as you start swiping, you will start saving!

15. How do you transact?

Using your Selekt Red Visa Debit Card, you can transact at any POS or ATM in Namibia and internationally. You can also make use of the Self-Service Centre available at branches nationwide. Additional services such as EasyWallet, CashBack@POS (withdrawing at retailers), and Pay2Phone are also available on our channels. The same options apply when using your Bank Windhoek Selekt Red Visa Credit Card.

16. Is one able to get a Bank Confirmation Letter?

Yes, when you open a Selekt Red Current Account, a branch can print or email you your Bank Confirmation Letter or you can access it through the Mobile App.

17. Do you get alerts and notifications when transacting?

Yes, you will receive an AlertMe for each withdrawal and deposit. This will keep you informed of all activities on your accounts.

18. Are there fees included for alerts and notifications?

Bank Windhoek is committed to making sure that you are always aware of changes in your finances, so all alerts and notifications are free of charge.

19. Are there any complimentary products?



Yes, you will have access to any of our Savings and Investment products such as Call Deposits, Fixed Deposits, Notice Deposits, the "Swipe & Save" feature, Capricorn Asset Management long-term investments, access to comprehensive insurance (short- & long-term insurance), and fiduciary services of the Bank (Last Will & Testament).

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20. What documents are required when opening a Selekt Red Current Account?

- Identity Document
- Bank Statement for the last 6 (six) months
- Proof of income
- Marriage Certificate if you are married (this is only required if you are applying for an overdraft facility or a loan)
- Existing Bank Windhoek clients need to bring these documents, only if there are any changes/amendments to the above documents

21. What is the best way to contact a Selekt Red Consultant?

Simply call the Customer Service Centre on **+264 61 299 1200**. Alternatively, you can email us at **sales@bankwindhoek.com.na**, visit our website at **bankwindhoek.com.na** and send us a Contact Us request, or visit your nearest Bank Windhoek Branch.

