



RMB PRIVATE BANK VIRTUAL CARD

Frequently Asked Questions 2021

Traditional values. Innovative ideas.

PRIVATE BANKING

RMB PRIVATE BANK VIRTUAL CARDS FAQ'S?

1

What is a Virtual Card?

A Virtual Card is a digital card that can be used for eCommerce transactions, In-App purchases and Scan to Pay transactions on RMB Pay/Pay Pal. It has additional security features making it a safe way to pay. If you must cancel your card for any reason, the Virtual Card enables them to replace it immediately.

2

How safe is the Virtual Card?

It can only be accessed via the RMB Private Bank App and only you (the valid account holder) should have the login details thus making it very safe. The Virtual Card has a dynamic CVV which changes every hour, reducing the risk of card fraud. The card can be easily canceled in the RMB Private Bank App, in the case of fraud.

3

What do I need to do to get a Virtual Card?

To create a Virtual Card, you need to have an RMB Private Bank Cheque, RMB Private Bank Fusion, RMB Private Bank Credit Card or RMB Private Bank Business Cheque account, as well as the latest version of the RMB Private Bank App loaded onto my mobile.

4

How much will a Virtual Card cost?

There is no cost to you for a Virtual Card.

5

How will I know that I can create a Virtual Card?

A tab/button in the RMB Private Bank App will indicate that the Virtual Card can be created and therefore the functionality is enabled.

6

Where can I create a Virtual Card?

You can only create a Virtual Card on the RMB Private Bank App, under the 'My Account' or 'My Cards' tabs.

7

How would I create a Virtual Card?

There are two ways you can create a Virtual Card on the RMB Private Bank App:



From the 'Accounts' icon

- Select the 'Accounts' icon.
- You can select the account they want to link the Virtual Card to.
- Select 'Account Options'.
- Select the 'My Cards' icon.
- Click on the 'Add Card or Virtual Card' option.
- Select the 'Virtual Card' button.
- In the 'Card nickname' textbox type the name to appear on the card.
- Click the 'Submit' button.
- On the confirm message screen click 'Finish'.
- You will now be able to view your newly created Virtual Card in the cards list. You can copy and paste the newly created card number when making an online purchase.



From the 'Cards' icon

- Select the 'Cards' icon.
- Click on the 'Add or Virtual Card' option.
- You can select the account they want to link the Virtual Card to in the 'Linked to Account' field.
- In the 'Card nickname' textbox type the name to appear on the card.
- Click the 'Submit' button.
- On the confirm message screen click 'Finish'.
- You will now be able to view your newly created Virtual Card in the cards list. You can copy and paste the newly created card number when making an online purchase.

8

Is the Virtual Card available for Android and iPhone users?

Yes, you can create a Virtual Card on both operating systems, however only the Scan to Pay functionality is enabled. Tap to Pay will be enabled at a later stage.

9

Who qualifies for a Virtual Card?

You can create a Virtual Card if you have an RMB Private Bank Cheque, RMB Private Bank Fusion, RMB Private Bank Credit Card or RMB Private Bank Business Account. Business Virtual Card is only available on debit and not on credit card.

10

Why should I use a Virtual Card? What is the benefit to me of using a Virtual Card?

- It can be instantly generated for all active cards and used immediately.
- There are no delivery hassles as it is an In-App card on your device.
- The Virtual Card has a dynamic CVV which changes every hour, reducing the risk of card fraud.
- It cannot get lost, be skimmed, damaged or stolen, though you should always be vigilant in protecting my card, account, PIN and login information.
- You can use a Virtual Card for convenience and safety when doing the following:
 - a. Shopping online at multiple online merchant sites.
 - b. It can be used as a payment method for In-App/ subscription purchases such as 'Uber', 'Netflix' and 'Spotify'.
 - c. It can also be used for instore purchases through the RMB Pay feature on the RMB Private Bank App.
- The Virtual Card can be kept in a blocked state and only unblocked when needed thus making it more secure.
- The Virtual Card is valid for 5 years from the month of it's creation.

11

How does the dynamic CVV work for subscriptions?

Subscription transactions only uses the CVV for the first transaction to authenticate the card and account. Recurring transactions only validate card number and expiry date going forward.

12

How can I temporarily block my Virtual Card?

- Access the RMB Private Bank App.
- Click the 'Cards' icon.
- Select the card to block by clicking on it.
- Click on the 'Block Virtual Card' icon.
- Click 'Confirm'.
- Confirmation of successfully blocked card.

13

How can I unblock my Virtual Card?

- Access the RMB Private Bank App.
- Click the 'Cards' icon.
- Select the card to 'Unblock' by clicking on the blocked card.
- Click on the 'Unblock Virtual Card' icon.
- Click 'Confirm'.
- View the unblocked card on the cards profile.



14

Where can I view my Virtual Card details on the RMB Private Bank App?

- Access the RMB Private Bank App.
- Click the 'Cards' icon.
- You can now see the card details of the card you have selected.
- You can also flip the card by swiping your finger from side to side. This motion allows you to view the Card Verification Value (CVV/CVV2) number.
- The CVV number is required to authenticate a purchase. When you login and select a Virtual Card to transact, the CVV displayed at that time will be valid for one hour from the time you flip the card to view the CVV number. All transactions within that hour will use the same CVV. When the hour has expired a new CVV will be generated and that too will only be valid for an hour.

15

Can I add a Virtual Card if I have not received the physical card yet?

Yes, for Debit Virtual Card on both retail and business the you can create a Virtual Card on New & Active statuses and for Credit Virtual Card you are able to create a new Virtual Card on active account (OPN) status only. The Virtual Card functions independent to the physical card.

The above principle is applicable for new to bank and existing clients.

16

Where can I spend with my Virtual Card?

You can make In-App purchases as well as make purchases at online stores. It can also be used for instore purchases through the RMB Pay feature on the RMB Private Bank App.

17

Can I block my Virtual Card?

Yes, you can temporarily block your Virtual Card and unblock it at a later stage. If they want to permanently delete it, this is also a possibility.

18

If I have blocked my Virtual Card will my account also be blocked?

No, the account will still be active as you have only blocked the 'card' and not the account. If you have blocked my physical plastic, you can still create a Virtual Card.

19

Will I get an InContact notification?

Yes, you will get an inContact notification confirming the approval or decline of a transaction as per your inContact message settings.

Should you wish to confirm the processing of a transaction because you have not received an InContact notification you can check the balance on the specific account to confirm.



20

Does a Virtual Card expire?

Yes, the Virtual Card has an expiry date which is 5 years from the month of its creation.

22

Can I have multiple Virtual Cards?

Yes, you can have multiple Virtual Cards across each of your transactional accounts.

23

Will the Virtual Card I created have the same look and feel as that of my physical plastic?

No, there are new images designed for the Virtual Card and will be displayed on the RMB Private Bank App once you have created the card.

24

What happens when I do a Credit Card swap, upgrade or downgrade?

You will have to be advised to cancel the Virtual Card on the old account using the RMB Private Bank App and create a new one on the new account to be able to continue transacting using a Virtual Card.

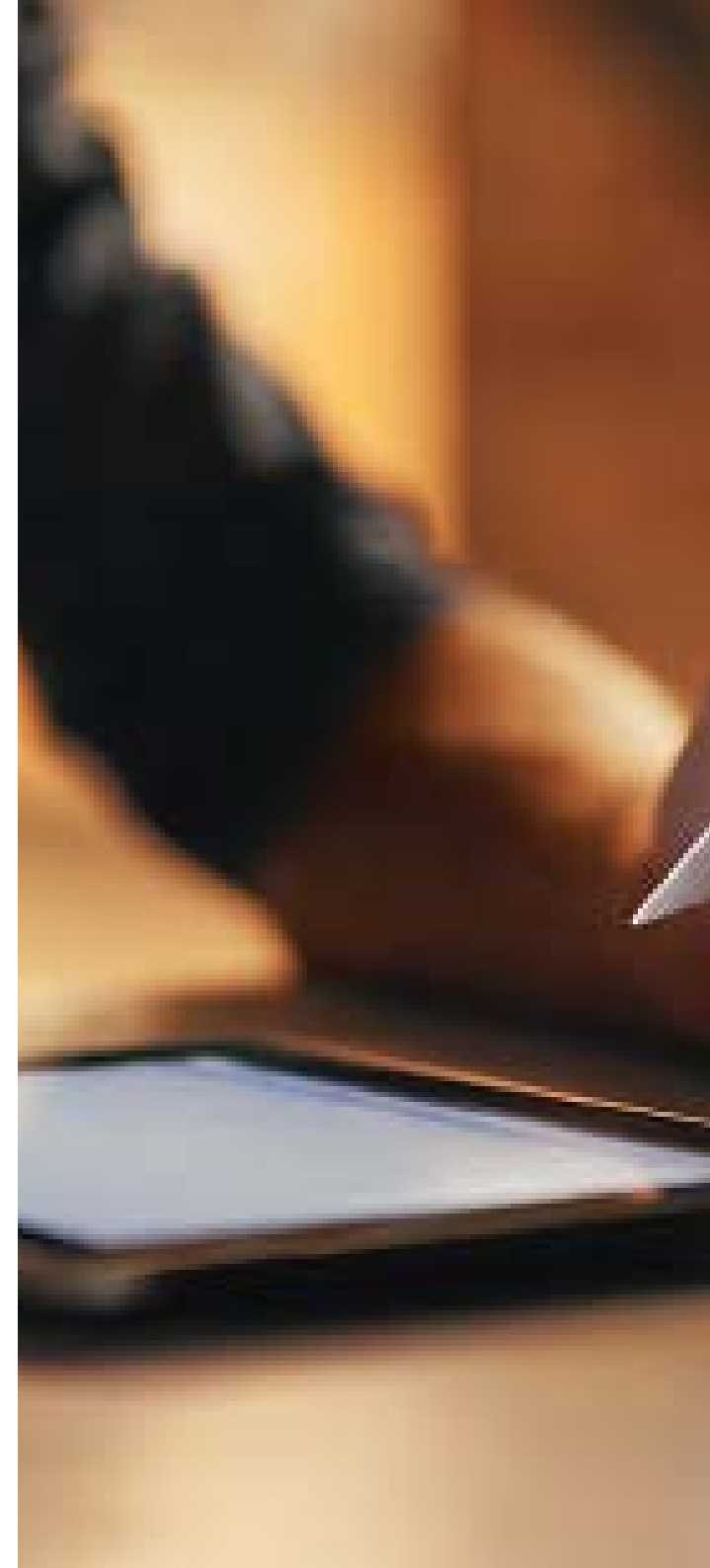
I made a purchase with my Virtual Card and the item I received is not what I ordered/have not received my goods - What should they do?

The Dispute Process:

Disputes fall into one of four classification categories which you can log with RMB Private Bank. You are required to contact the merchant and raise the enquiry with them. If you do not succeed in getting hold of the merchant after two or more attempts, you can raise a dispute with RMB Private Bank by contacting us via one of the contact methods:

1. Email address – rmbprivatebankcard@rmbprivatebank.co.za
2. Contact centre numbers – 087 312 5910

The contact centre agent will listen to your enquiry then send you a 'Letter of Dispute' form to complete and submit to us for further actioning. You would need to provide proof that you have attempted to contact the merchant at least twice and have not received any form of feedback from the merchant. A dispute will then be logged based on the dispute reason. After all checks and balances have been resolved you will be credited, and the merchant debited.



CONTACT US FOR MORE INFORMATION

if you would like to apply or find out more about RMB Private Bank please connect with us:

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