

Press Release



3 May 2024

UPDATE ON 2% ADDITIONAL CHARGES ON SOME POS DEVICES IN LESOTHO

At the heart of Nedbank Lesotho's practice, is client experience. We are delighted to update all stakeholders about a significant milestone on the recent challenges wherein some of our clients' cards experienced additional charges when transacting on some POS machines in Lesotho. **The Managing Director, Mr. Nkau Matete said, "The past few weeks have been quite testing, but I am grateful that through multiple stakeholder engagements and agility, we have kept the eye on the prize, which is that of providing solutions for clients. We are in the business of making people's lives easier. I am thankful to the invaluable Nedbank Lesotho clients who have been patient with our bank during this period."**

Nedbank Lesotho has completed a reconfiguration step with VISA, as we continue to make progress on the National Payments Switch (NPS) project. Going forward, the additional charge has been stopped.

Nedbank Lesotho has taken a decision to refund clients who have been affected by the occurrence above. Refunds are being processed directly into their accounts. We regret the inconvenience experienced by our valued clients.

As the NPS project also entails different steps and approaches, it may be anticipated that anomalies may be observed along the way. We wish to assure all clients and stakeholders, that Nedbank Lesotho remains committed to ensuring that the project is delivered with minimal disruptions. **"An interoperable landscape for local financial institutions is a particularly important economic property. For a project of its magnitude, the NPS project will take good effort from all role players along the project timeline. Tremendous milestones have been cleared in the development phase, industry-wide change management is critical, and so is a clear appreciation for the support and stability attributes to be in place after the delivery of this iconic project in our country's history," commented Mr. Moeketsi Mafereka, Chief Operations Officer at Nedbank Lesotho.**

Should our valued clients and stakeholders experience any unexpected issues, our Greenline Customer Care and other contact points remain available to receive and resolve queries on these options:

1. Calls to our Toll-Free Greenline customer care lines: +266 80022072 (ETL subscribers) and +266 80055777 (VCL subscribers). (Monday to Friday 08:00 - 17:00 Saturday 08:00 to 11:00)
2. Physical reporting through our branch network. This can be lodged with our Enquiries desk or a consultant in the bank.
3. Email to Greenline@nedbank.co.ls
4. Through the feedback tool on our website www.nedbank.co.ls
5. On the Nedbank Money (Africa) app.
6. Through direct messages on our official social media pages (Facebook, X and LinkedIn)

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