

Credit & Debit Card Payments

Factsheet





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1. Card Types

Saxo Bank welcomes card payments by any of the following methods:

Credit Cards:

- Visa (except for clients contracting with Saxo Capital Markets UK Limited)
- Mastercard (except for clients contracting with Saxo Capital Markets UK Limited)

International Debit Cards:

- Visa Debit
- Visa Electron
- Mastercard Debit

Local Debit Cards:

- Maestro (UK)
- Visa Dankort (Denmark)
- Carte Bleue / CB (France)



**** Note that Prepaid cards are NOT accepted at all by Saxo Bank Group – even if they are branded with one of the above card schemes. ****

2. Supported Card Issuing Countries

We currently support cards issued in the following countries:

- | | |
|------------------|---------------|
| • Australia | • Malaysia |
| • Austria | • Netherlands |
| • Canada | • New Zealand |
| • Cyprus | • Norway |
| • Czech Republic | • Oman |
| • Denmark | • Philippines |
| • Estonia | • Poland |
| • Finland | • Portugal |
| • France | • Qatar |
| • Germany | • Romania |

- Greece
- Greenland
- Hong Kong
- Hungary
- Iceland
- Indonesia
- Ireland
- Italy
- Japan
- Jordan
- Kazakhstan
- Kuwait
- Lebanon
- Lithuania
- Luxembourg
- Russia
- Saudi Arabia
- Singapore
- Slovakia
- Slovenia
- Spain
- Svalbard and Jan Mayen
- Sweden
- Switzerland
- Thailand
- Ukraine
- United Arab Emirates
- United Kingdom
- United States
- Vietnam
- Åland Island

3. First Funding via Credit / Debit Card

First Funding via Credit / Debit card is only allowed for clients **resident** in the following countries, subject to certain requirements, as defined in the onboarding pages:

- Antarctica
- Australia
- Austria
- Bulgaria
- Canada
- Croatia
- Czech Republic
- Denmark
- Estonia
- Faroe Islands
- Finland
- France
- Germany
- Greece
- Greenland
- Hong Kong
- Hungary
- Iceland
- Ireland
- Italy
- Japan
- Lithuania
- Netherlands
- New Zealand
- Norway
- Poland
- Portugal
- Romania
- Singapore
- Slovakia
- Slovenia
- Spain
- Svalbard and Jan Mayen
- Sweden
- United Kingdom
- United States
- Åland Islands

First funding of **joint accounts** cannot take place via credit / debit card.

4. Transaction Currencies

Saxo Bank supports transactions in the following currencies:

- AUD
- CAD
- CHF
- DKK
- EUR
- GBP
- HKD
- JPY
- NOK
- NZD
- SEK
- SGD
- USD

For international card schemes the transaction currency can be chosen from any of the above, but note that restrictions apply to local card schemes (see point #3, under Restrictions, below).

5. Currency Conversion

There are three possible scenarios that will require currency conversion:

Scenario	Currency Conversion applied by
<i>Transaction currency is different from card currency, but the same as Saxo account currency</i>	Issuing institution
<i>Transaction currency is the same as card currency, but different from Saxo account currency</i>	Saxo Bank
<i>Transaction currency is different from both card currency and Saxo account currency</i>	Issuing institution AND Saxo Bank

When Saxo Bank applies a currency conversion the payment will be converted upon receipt using standard [currency conversion rates](#).

For details of your issuing institution's conversion rates, please contact your issuing institution.

6. Restrictions

Please be aware of the following restrictions for card payments:

1. Saxo Bank Group only accepts transfers to a Client Account from a credit / debit card held by the same individual as the holder of the Client Account. Any payments made by a third party will be returned to the remitter.

If your name is spelt differently on the card compared to your trading account, please spell the name as shown on your card in the transaction.

Cards without your name on them cannot be used to fund your account.

2. No more than 3 cards can be used at Saxo Bank.
3. Local debit cards can only be processed in a pre-set currency, as follows:
 - Maestro (UK): transactions locked to **GBP**
 - Carte Bleue / CB (France): transactions locked to **EUR**

For Credit Cards and International Debit Cards the transaction currency can be chosen from the drop-down available in the Credit / Debit Card module. If a currency is not available in the drop-down it means that the entity you are contracting with does not accept card payments in that currency.

4. The following transaction limits apply to card payments:
 - **Per transaction limit:** USD 100,000
 - **30-day running sum:** USD 160,000
 - **Limits set by card issuing banks:** please consult your card issuing bank for details

These limits may be changed without prior notice.

5. Clients contracting with Saxo Capital Markets UK Limited can only fund their accounts using Debit Cards.
6. Prepaid cards are NOT accepted at all by Saxo Bank Group – even if they are branded with one of the card schemes listed in #1, above.
7. Please be aware that our standard system maintenance window is on Saturdays. As such, you may experience problems when trying to fund on Saturdays. If you do experience problems, please try again later – our maintenance work is generally completed before lunchtime CET time.



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7. How to perform a card payment

The Card Payments module is accessible from the *Deposit and Transfer* menu item in SaxoTraderGo and SaxoTraderPRO, by clicking *Open on Credit / Debit Card Deposit*.

Note that you need only enter the full card details the first time you are using any given card with Saxo Bank. For any subsequent payments from a previously used card, you need only select the card in question from the “Card” drop-down, specify your Saxo account, the Currency and the Amount – all details required to process the payment are stored at our fully secure PCI-DSS Compliant payments service provider (i.e. WorldPay B.V.).

Detailed instructions on how to perform a card payment can be found in the Help portal, by clicking [here](#), where you will also find contact details should you have any questions.

8. Crediting of card payments

Card payments are credited to your trading account at Saxo Bank with immediate effect, making them much faster than a normal bank transfer. This can be convenient if you need to increase the margin available on your account with short notice.

Settlement to your card account will typically take place within 2-5 days.

9. Saxo Bank A/S Transaction Fees

Debit & Credit card payments are subject to the fee charged by the card operator (Visa / MasterCard), which ranges from 0.51% to 2.86%, depending on the transaction currency. The relevant fee is displayed before the transaction is committed, and is deducted from the total amount transferred.

No fees will be charged on Debit and Credit cards issued in EEA.

The Credit Card fee schedule is as follows:

Transaction Currency	Credit Card Transaction Fee
AUD	2.33%
CAD	2.33%
CHF	1.40%
DKK	0.97%
EUR	1.02%
GBP	1.18%
HKD	2.86%
JPY	2.33%
NOK	0.92%
NZD	2.32%
SEK	0.91%
SGD	2.34%
USD	2.61%

The Debit Card fee schedule is as follows:

Transaction Currency	Debit Card Transaction Fee
AUD	2.24%
CAD	2.23%
CHF	0.58%
DKK	0.53%
EUR	1.21%
GBP	1.23%
HKD	2.21%
JPY	2.21%
NOK	0.53%
NZD	2.21%
SEK	0.51%
SGD	2.24%
USD	2.24%

The transaction fee will be determined by the transaction currency, as opposed to the account currency. In other words, if the transaction is denominated in EUR, and the funds are deposited to a USD account at Saxo Bank, the EUR fee is levied.

In certain instances, what is considered to be a debit card in one country may be treated as a credit card internationally. Saxo Group does not decide which card number corresponds to which card type – this is stipulated by the card schemes, and enforced by Saxo Group's Payments Service Provider.

10. Security

Saxo Bank participates in the *Verified by Visa* and *MasterCard SecureCode* schemes. These are simple password-protected identity-checking services that take the risk out of online retail, and greatly reduce the risk of fraud by guaranteeing the cardholder's identity.

Saxo Bank does not store any sensitive card data. All sensitive card data is captured by WorldPay B.V., our fully PCI-DSS Compliant Payments Services Provider, and only non-sensitive card data is returned to Saxo Bank.

11. FAQ

Q: Will my payment be treated as a purchase or a cash withdrawal?

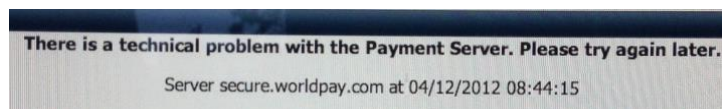
A: It will be treated as a purchase.

Q: I get the following error message when processing a payment - what does it mean?

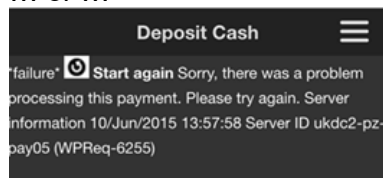
- An available route for this purchase cannot be found. This may be caused by an error in the merchant configuration or by a remote systems failure.

A: This means that the card type you have selected in the first screen does not match the card type associated to the card number you are actually typing in. For example, if you selected VISA (debit) but then proceeded to entering a Visa (credit) card number, you will see this error message.

Q: I get the following error message when processing a payment - what does it mean?



... Or ...



A: This in all likelihood means that your browser is blocking cookies. Please either change the settings on your browser to allow cookies, or change browsers to one that does allow cookies.