

# Credit Card Funding Middle East

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## Details on funding your Saxo Bank online trading account can be found below:

Credit/Debit card funding is **only** enabled **after** your account has been funded and activated through a bank transfer. Credit/Debit card funding can only be used if the name on the card matches the name of the account holder at Saxo Bank

### 1. How to enable your account for Credit/Debit card funding

To enable Credit/Debit card funding you must first follow below steps:

- Send to Servicecenter@saxoworld.com a front end copy of your card that includes
  1. The first 6 and last 4 digits of the card number. Please mask out the other number
  2. Expiry Date of the card
  3. Cardholder Name
  4. A card statement showing your name and address
- Our Service Center will process this information and confirm once the Credit/Debit card funding facility is enabled
- Please note that we only accept Credit/Debit card transactions in USD. You can fund any of your currency accounts at Saxo Bank. which would be converted on receipt in your currency account according to our standard [currency conversion rates](#)
- Up to three cards can be registered

### 2. How to initiate a Credit/Debit card transaction to your Saxo Bank account

Before funding, please ensure you have had your credit / debit card pre-registered with Saxo Bank (see above) Please ensure you have the following at hand:

- Your Saxo client ID
- Your card details
- Please be aware of which of your accounts you wish to fund – your account currencies will be read out not your actual account numbers
- Please dial +45 36 92 77 04, and follow the instructions given on the phone.

### 3. Who does not have this facility?

- SIPP clients
- SSAS clients
- ISA clients
- Any other tax wrapper/non-individual entity

Please note that individual's residing in certain countries will not be able to use the Card funding facility.

### 4. Which cards can be used?

- Visa
- MasterCard
- Visa Debit
- MasterCard Debit
- Visa Electron
- Visa Dankort

### 5. Supported Countries

We currently support cards issued in the following countries:

- |                  |                  |
|------------------|------------------|
| • Andorra        | • Mexico         |
| • Argentina      | • New Zealand    |
| • Australia      | • Norway         |
| • Brazil         | • Oman *         |
| • Canada         | • Panama         |
| • Chile          | • Peru           |
| • China          | • Philippines    |
| • Colombia       | • Poland         |
| • Czech Republic | • Qatar *        |
| • Denmark        | • Russia         |
| • Egypt *        | • Saudi Arabia * |
| • Eurozone       | • Singapore      |



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- Hong Kong
  - Hungary
  - Indonesia
  - Japan
  - Jordan \*
  - Kazakhstan
  - Kuwait \*
  - Latvia
  - Lebanon \*
  - Lithuania
  - Malaysia
  - Suriname
  - Sweden
  - Switzerland
  - Thailand
  - Ukraine
  - United Arab Emirates \*
  - United Kingdom
  - United States
  - Uruguay
  - Venezuela
  - Vietnam

*\* Although we accept payments from cards issued in a number of Middle Eastern countries, special restrictions apply to clients who are resident in Middle East countries, as well as a number of offshore countries served by our Middle East desk. Please contact Customer Service or your Account Executive for details.*

## 6. Transaction costs

Credit Cards transfers will be subject by the issuer to a cost of 2.25% of transaction amount. Debit Card transfers will be free of charge.

## 7. Currency conversion

We only accept Credit/Debit card transactions in USD. On receipt of funds in a different currency account than USD our standard [currency conversion rates](#) will apply. 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 <b>both</b> card currency <b>and</b> Saxo account currency</i>	Issuing institution AND Saxo Bank

## 8. 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.
2. No more than 3 cards can be used at Saxo Bank.
3. 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.

4. Pre-paid cards are **NOT** accepted at all by Saxo Bank Group – even if they are branded with one of the card schemes listed in Section 4.
5. 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.

## 9. Further assistance

If you need any further assistance regarding this process please contact Saxo Bank's Service Center on +45 39 77 4001