

# Credit / Debit Card Payments Factsheet





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## Contents

1. Card Types.....	3
2. Restrictions.....	4
3. How to perform a card payment.....	4
4. Crediting of card payments.....	4
5. Transaction Fees.....	4
6. Currency conversion.....	5
7. Security.....	5
8. Card Payment Limits.....	5
9. Contact.....	5

## 1. Card Types

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

- Debit card (Visa debit, Visa Electron, Visa Dankort)
- UK debit card (Switch / Maestro, Visa-Delta, Solo, Visa Electron)
- Credit card (Visa, MasterCard)



We currently support cards issued in the following countries:

Country	Transaction Currency
Australia	AUD
Canada	CAD
Czech Republic *	EUR *
Denmark	DKK
Egypt *	USD *
Eurozone	EUR
Hong Kong	HKD
Hungary *	EUR *
Japan	JPY
Jordan *	USD *
Kazakhstan *	USD *
Kuwait *	USD *
Lebanon *	USD *
New Zealand	NZD
Norway	NOK
Oman *	USD *
Poland *	EUR *
Qatar *	USD *
Russia *	USD *
Saudi Arabia *	USD *
Singapore	SGD
Sweden	SEK
Switzerland	CHF
United Arab Emirates *	USD *
United Kingdom	GBP
United States	USD

*\* Transactions in local currency are not supported. This may incur conversion fees towards the card issuing banks. Please confirm with your issuing banks for details.*



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## 2. Restrictions

Please be aware of the following restrictions for card payments:

1. Saxo Bank A/S does not accept payments to a Client Account made by a third party. Saxo Bank A/S therefore 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. Deposits from subsequent cards will be returned.

## 3. How to perform a card payment

The Card Payments module is accessible from SaxoTrader and SaxoWebTrader under the Account menu item, by clicking on *Credit / Debit Card Deposit*.

## 4. 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.

## 5. Transaction Fees

Debit card payments are free of charge. Credit card payments are subject to the fee charged by the card operator (Visa / MasterCard), which ranges from 1.8% to 2.50%, depending on the transaction currency. The relevant fee is displayed before the transaction is committed, and is deducted from the total amount transferred. The credit card fee schedule is as follows:

Currency	Credit Card Transaction Fee
AUD	2.50%
CAD	2.25%
CHF	1.90%
DKK	1.90%
EUR	1.90%
GBP	1.80%
HKD	2.50%
JPY	2.50%
NOK	1.90%



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NZD	2.50%
SEK	1.90%
SGD	2.50%
USD	2.25%

The transaction fee will be levied on the transaction currency (i.e. if a EUR-denominated card is used to deposit funds in a USD account at Saxo Bank, the EUR fee is levied).

## 6. Currency conversion

Currently Card transactions are executed in the base currency of your card, with the following exceptions:

- Czech Republic, Hungary and Poland, from which only EUR transactions are accepted;
- Egypt, Jordan, Kazakhstan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Russia, and United Arab Emirates, from which only USD transactions are accepted.

If the card payment is deposited to an account in a different currency the payment will be converted upon receipt using standard [currency conversion rates](#).

## 7. 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.

## 8. Card Payment Limits

The following 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.

## 9. Contact

In case you experience any difficulties or have any questions please contact [servicecenter@saxobank.com](mailto:servicecenter@saxobank.com).