

NSFAS Mastercard and Bank Account Know Your Customer (KYC)

The KYC process is essential for you to receive your student allowance as a Direct Payment, into your new NSFAS Mastercard. Your bank account funds would only be available after you have successfully completed the KYC process. The KYC process allows the bank to get to know you, it is performed electronically and the information that is collected is verified and includes your:

- Personal information and proof of life
- South African citizenship
- National identity (ID) number verification and
- Residential address verification

This process is completed in five easy steps. The documents you would require:

- South African ID card or booklet
- Proof of residence document

There are two ways you can complete the KYC process:

- Remotely using your Smart Android Mobile Phone
- Face-to-face at your nearest campus, assisted by a Norraco agent

Notifications (SMS and email) would be sent out, notifying you of the location, date and time, prior to the student allowance funds being paid.

**The future is in your hands.
#NSFASMasterCard**



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