



## Questions about Housing Finance Bank's Online Banking Answered

Housing Finance Bank has introduced a number of Electronic Banking platforms to enable our clients carry out local and cross-border payments in a simple, affordable and convenient manner. E-Banking is generally a new offering by financial institutions in Uganda, and as such there are many questions arising from our stakeholders both internal and external especially customers.

Below is a compilation of the Frequently Asked Questions (FAQs) to help you understand the HFB online banking platform better.

### 1. What is Online Banking?

Say goodbye to daily commutes to the bank to carry out the most minutes of transactions. Today, you can transfer money from your comfort zone 24/7, thanks to internet banking. Using the online banking platform, transactions are conducted over the internet through a Bank's secure website.

Online banking is almost similar to traditional banking but it is delivered via the internet using a device that can access the internet. These may be smartphones, laptops, tablets among others. Online banking may also be referred to as e-banking, internet banking, virtual banking, web banking among others.

### 2. What services can I access through the HFB Online Banking?

- Transfer funds within your own accounts and other HFB accounts
- Pay Bills like power bills.
- View recent account transactions
- Verify status of your cheques
- Make requests for cheque books
- Place and cancel standing orders
- View, download and print statements
- Schedule and make both domestic and international online payments
- View interest rates as well as daily foreign exchange rates
- Make a redemption on your loan
- Order a bank draft
- Place a call deposit or fixed deposit
- Know about new products from HFB
- Check your account balances
- Request for bulk withdrawals, and find your cash ready from a branch of your choice
- Send requests to open an account or acquire a loan
- Give feedback through the contact us option

### 3. How do I register for the HFB Online banking?

Registration for online banking is free. To register, you must have an active Housing Finance bank account. If you already have one, you can visit our website and click on the online banking link following the instructions therein. For the best experience, please use the Firefox browser and allow pop ups.

A One-time password (OTP) will be sent to your mobile number via SMS as well as your email address, which you then enter to confirm registration. You then create a username of your choice and password.

### 4. Is Online banking safe?

As a Bank, we have put in place various controls to ensure that your data is protected, however, you must also do your part to protect your information and money;

- For starters, make sure that no one's physically watching as you enter your login details.
- Use strong passwords. The online banking platform only allows a combination of alphanumeric and special characters with at least one capital letter such as Today098\$
- Avoid using public computers to login into your account. Workstation computers may appear convenient but they can turn out to be costly. Avoid internet cafes or borrowed laptops.
- Always look out for the padlock symbol in the website URL. Symbols like an unbroken lock or key and a URL that begins with https:// mean that no one but you and the Bank can view your payment information.
- Remember to logout from your account once you're done. If you don't, it's like walking out of your own house and leaving it wide open for anyone to freely enter.

### 5. What details do I need when making a payment?

It is key that you obtain the right details from the beneficiary. You will need;

- A correct name, phone number and email address that are registered with us.
- Beneficiary Name
- Bank Name
- Branch Name (and Branch Code)
- The IBAN number or SWIFT code
- Their Account Number
- The beneficiary address
- The country to which the funds are to be transferred.
- Purpose: is the narrative that you would like to see on your account that describes the purpose of the payment.

### 6. What is a SWIFT or IBAN code?

A SWIFT code is a popular term for a Bank Identifier Code (BIC). SWIFT is an 8 or 11-digit code that identifies your country, city, bank, and (11-digit only) branch. An example of a swift code is CITGUS442SP.

### 7. What is an IBAN number?

IBAN in full is International Bank Account Number and it is used to identify the beneficiary's Bank account. The IBAN is made up of a code that identifies the country the account belongs to, the account holder's bank and the account number itself.

### 8. What is the cost of making an Internet payment?

Costs related to various payments are included on our tariff guide available on our website. Please note that for any charge, there will be an additional charge of 15% excise duty levied on the charge. The 15% excise duty is subject to change from time to time depending on when Uganda Revenue Authority reviews.

### 9. Who bears the charges for the transaction?

ME: The sender can bear all the charges.

BENEFICIARY: The beneficiary can bear all the charges. You will need to agree with the beneficiary on this.

SHARED: The sender and the beneficiary can choose to share the charge. The sender will pay for the Housing Finance Bank charges and the Beneficiary will pay for their inward (ITT) bank charges.

### 10. How long do international payments take to be processed?

An international payment typically takes two business/working days (48 hours). However, this can take longer because of currency holidays, time differences and public holidays in various parts of the world.

### 11. Can I cancel my payment?

Our payments are processed automatically, however, upon your written request, Housing Finance Bank will send a cancellation request to the beneficiary's Bank requesting them to stop or cancel the payment. The funds will be credited back to your account only when a confirmation is received from the beneficiary Bank that the payment has been cancelled.

### 12. Will the transactional charges for the payment be reversed if a payment is cancelled?

No, the transactional charges will not be reversed. Also, please note that the beneficiary Bank may charge a cancellation fee off the funds you transferred, implying that you may receive funds less than what you transferred.

### 13. Can I make payments outside business operating hours?

Yes, you can initiate any payment outside business hours 24/7 however domestic and international payments will be processed during working hours

### 14. What exchange rates are offered while making a foreign currency payment?

The bank's published rate of the day will be offered, and this will be displayed for you to view before you can complete the transaction. Please ensure that you are content with the exchange rate before you confirm the transaction.

### 15. Can I get a negotiated rate for my transaction?

No, currently the published rate of the day will apply if you are making the payment using Online Banking.

### Who can I contact if I need help?

For more information or clarification contact Housing Finance Bank **by email, [info@housingfinance.com](mailto:info@housingfinance.com) or call; +256 417 803000. You can also visit the nearest Housing Finance Bank branch or contact your Relationship Manager.**