

FNB launches PayPal services in SA



By [Duncan McLeod](#)

25 Mar 2010

South Africans can finally use the full suite of services from US online payments company PayPal, but only if they have a bank account from First National Bank.

FNB and PayPal, a subsidiary of online auctions giant eBay, have struck a deal with each other and the SA Reserve Bank that will finally allow South Africans to receive international payments into their PayPal accounts and transfer this money into their bank accounts.

PayPal has had to partner with a local financial services institution as a way of dealing with SA's onerous exchange control regulations. All transactions involving the PayPal service will automatically be reported to the Reserve Bank.

Continue reading the [full story](#) on www.TechCentral.co.za.

ABOUT DUNCAN MCLEOD

Award-winning Duncan McLeod is the founder and editor of TechCentral (www.TechCentral.co.za, [@TechCentral](#)), South Africa's latest technology news site offering breaking news, in-depth analysis and opinion that launched in September 2009. Before that, he was associate editor at the *Financial Mail/FM*. Contact Duncan on email [duncan at techcentral dot co dot za](#) and follow him on Twitter at [@mcleodd](#).

- Free SA domains, websites from Microsoft - 7 Nov 2013
- KT Corp to build Rwanda 4G network - 11 Jun 2013
- SA losing to Kenya in tech race - 10 Jun 2013
- Microsoft in major push into Africa - 5 Feb 2013
- Kenyan gov't embraces open source - 10 Sep 2012

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>