

Money Market Account - Frequently Asked Questions

Q What does the Money Market Account allow me to do?

A The Money Market Account lets you perform daily transactions such as buy airtime and electricity, pay for goods in-store and buy, send or receive Money Market Account Stamps.

Q Do I need a bank account to use the Money Market app?

A Your Money Market Account does not require a bank account. You can load money into your account at your nearest Shoprite, Checkers, Usave or K'nect at the cashier or at the Money Market counter.

Q Can I still transact using the USSD channel?

A Yes, please dial *120*3534# and follow the prompts to register or sign in to your Money Market Account.

Q Who can register for a Money Market Account?

A Anyone who is over the age of 18 with a valid South African cellphone number and RSA ID or Passport number can register.

Q I have registered for a Money Market Account but am unable to log in on USSD.

A If you are using 2 SIMs make sure that you are dialling *120*3534# with the SIM that you used when registering for your account.

Q I've received money paid into my Money Market Account from my employer, or another organisation, but the funds are not showing.

A In order to receive money from your employer or another company, you have to make sure that you register for your Money Market Account with the same cellphone number that your employer or another company has for you. If your Money Market Account number is not the same, please login to the Money Market Account App to change your cellphone number or take your SA ID or Passport to any of our Money Market counters for assistance.

Q Are there any transaction fees when using the Money Market Account?

A There are no monthly or transaction fees when using the Money Market Account via the App or USSD string. Note that you will require data to use the app, and airtime to use the USSD string.

Q How do my daily limits and balances work? (What are the limitations on my account?)

A Your Money Market Account limits are as follows:

Maximum amount of money in and out of your account: R25 000 per month

Minimum send amount: R5

Prepaid Airtime:

Min - R2, Max - R 1000

Prepaid Electricity:

Min - R10, Max - R 1000

Q How do I change my cellphone number?

A App: Sign in to your Money Market Account, go to your Profile section and edit your cellphone number under My Details.

A USSD: You can change your details in-store at any Money Market counter with your RSA ID or Passport number and your cellphone.

Q I have lost my cellphone and need to block my account and move to a new number.

A Please contact our Help Centre or take your RSA ID or Passport together with your new cellphone number to any of our Money Market counters for assistance.

Q Can I send money to someone who doesn't have the Money Market Account?

A Yes, with your Money Market Account you will be able to send money to anyone with a valid South African cellphone number and RSA ID or Passport. Recipients without a Money Market Account will receive an SMS notification which will prompt them to register for the Money Market Account.

Q How do Stamps work?

A Stamps, our digital currency, are a convenient way to save for big grocery purchases. You can buy and keep your Stamps in your account and use them to spend on your shopping for big calendar days like Christmas, Easter, Eid or back-to-school.

Q Do my Stamps expire?

A Stamps do not expire. They are stored in your Money Market Account until you're ready to use them.

Q Where can I use my Stamps?

A Stamps can be used at any Shoprite, Shoprite LiquorShop, Checkers, Checkers Hyper, Checkers LiquorShop, Usave or K'nect store.

Q Can I cash out my Stamps?

A Stamps cannot be cashed out but can be conveniently spent at any of the stores listed above.