

FNB announces fuel-hike relief for nearly 3.4m customers

Ahead of yet another record-high fuel price increase in South Africa, FNB has announced additional eBucks incentives to help its customers offset the impact of high fuel prices.



Source: Supplied.

From 1 July until 30 September 2022, FNB will give qualifying Retail and Commercial customers an additional R2 per litre back in eBucks for fuel purchases made at Engen.

This benefit is available to customers irrespective of their reward level and is in addition to what they would have ordinarily earned.

To qualify for the additional benefit, customers have to pay with their FNB and RMB Private Bank virtual cards when paying for fuel at Engen, and also complete at least one online virtual-card transaction per month at any merchant.

With over 500,000 additional customers set to be eligible to earn eBucks as of 1 July this year, nearly 3.4 million FNB Retail and Commercial customers will automatically have access to the additional benefit.

Customers who fill up at Engen and have vehicle instalments with WesBank are still eligible for the Double Up benefit, where they earn up to R8 per litre per quarter in eBucks; these customers will now earn up to R10 per litre per quarter in eBucks over the next three months.

Raj Makanjee, chief executive officer of FNB Retail, says: "Fuel is one of our customers' largest expenses, and while eBucks has been helping customers to mitigate the cost for years, the recent fuel-price increases are unprecedented.



FNB eBucks recognised as loyalty champion in global awards

20 Jun 2022



"As a result, we encourage our customers to maximise this limited benefit to reduce the impact of fuel on their budgets, especially in light of other rising costs such as food, electricity and interest rates.

"Over the years, our fuel rewards with Engen have provided our customers with more than R1bn in value, and we are delighted to continually increase the impact of our rewards to customers who bank with us."

Chief executive officer of eBucks Rewards, Johan Moolman, adds that, "Our efforts to provide eBucks members with fuel relief demonstrates the ethos of our rewards programme, which is to reward members for their behaviour while helping them save and stretch their budgets."

Moolman explains that with this extra benefit, "A customer who uses FNB Aspire would have earned 60 cents per litre at Engen, but due to this benefit, they could earn R2.60 in eBucks until 30 September 2022. Similarly, Private Banking and Commercial Banking customers who earn up to R4 per litre at Engen could earn up to R6 per litre for the limited period. Similarly, FNB customers who swipe their Clicks Clubcard at Engen when filling up will earn an additional 10 cents per litre in Clicks Clubcard points."

With the price of fuel in South Africa expected to reach yet another record high from the second week of July, FNB's additional eBucks benefits will provide timely relief to many.

FNB's eBucks Rewards programme was recently recognised internationally for its 'Best Use of Technology' and named the Middle East and Africa's Regional Champion of the Year. It has also been ranked the 'Best Loyalty Programme' in financial services for the last three years.

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