

**Statement of Principal Interest Rates and Service Charges
For Domestic Operations**

Last Updated on 3 January 2020

		Individuals		Corp		Other
A	INTEREST RATES					
1	Deposits					N/A
	❖ Savings Account	1.70% p.a. payable half yearly		N/A		
	❖ SBM Amigos Account	MUR 500 ≤ Balance < MUR 50,000 MUR 50,000 ≤ Balance < MUR 500,000 MUR 500,000 ≤ Balance < MUR 1,000,000 Balance > MUR 1,000,000 On first MUR 1,000,000 On incremental balance above MUR 1,000,000	Savings Rate + 0.05% Savings Rate + 0.15% Savings Rate + 0.25% Savings Rate + 0.25% Savings Rate + 0.05%			
	❖ SBM Senior Citizens Savings Account	0.15% above normal savings rate and payable monthly		N/A		
	❖ SBM All-In-One Account	0.60% p.a. payable monthly		N/A		
	❖ Call (FCY)	N/A (Negative interest rates may apply to certain Foreign Currency Call Deposits)				
	❖ Term (MUR)	12 months	0.20% over savings rate (presently 1.90% p.a.)	Please contact your Relationship Officer for indicative rates		
		24 months	0.40% to 0.55% over savings rate (presently 2.10% - 2.25% p.a.)			
		36 months	0.60% to 0.75% over savings rate (presently 2.30% - 2.45% p.a.)			
	❖ Term (FCY)	Rates available on request				
2	Credit facilities (MUR)					N/A
	❖ Prime Lending Rate	5.75% p.a.				
	❖ Credit cards	Purchase	24% p.a.	Purchase	Visa Business: 15% p.a. MasterCard World Elite: 24% p.a.	
		Cash advance		Cash advance		
	❖ Other credit facilities margin over PLR	As per arrangement				

3	Credit facilities (FCY)				N/A
	❖	Margin over LIBOR	As per arrangement		
B	DEPOSITS				
4	Savings Account				N/A
❖	Regular Savings Account	Minimum amount for opening of account	Rs 5,000	N/A	
		Minimum interest bearing balance	Rs 5,000 with interest earned at normal savings rate and interest payable on half yearly basis		
❖	SBM Amigos Account	Minimum amount for opening of account	Either Rs 500 or Rs 100 with a minimum monthly standing order of Rs 100	N/A	
		Minimum interest bearing balance	Rs 500 with interest payable on a half-yearly basis		
		Monthly Service Charges	Free		
		Internal Standing Order	Free (from parent to minor account) until minor reaches maturity		
❖	SBM All-In-One Account	Minimum amount for opening of account	No minimum	N/A	
		Minimum interest bearing balance	Rs 10,000 with interest payable monthly at n.070% over and above the initial balance of Rs 10,000		
❖	SBM Senior Citizens Savings Account	Minimum amount for opening of account	No minimum	N/A	
		Minimum interest bearing balance	No minimum balance applies for earning interest at 0.15% above normal savings rate Interest payable on a monthly basis		
❖	Monthly service charges if credit balance falls below minimum balance	Rs 50 per month on saving account		N/A	

5	Current Account			N/A
	⚡	Minimum amount for opening of account	Rs 10,000 or equivalent for any other currency acceptable to the Bank	Rs 10,000
	⚡	Cost of cheque book	Rs 5 per leaf or depending on specifications (25 Leaves minimum)	Rs 6 per leaf or depending on specifications (25 Leaves minimum)
	⚡	Monthly service charges	Folio charge (turnover fee) of Rs 0.75 + VAT, i.e. Rs 0.86, per transaction with a minimum of Rs 100 + VAT, i.e. Rs 115 payable monthly	
6	Call Deposit Account (Foreign Currency)			N/A
	⚡	Minimum amount for opening of account	2,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank	USD 10,000 or equivalent for any other currency acceptable to the Bank
	⚡	Minimum interest bearing balance	N/A (Negative interest rates may apply to certain Foreign Currency Call Deposits)	
	⚡	Monthly service charges	Free	
	⚡	Processing fee	1% (maximum of USD 130 or equivalent) on deposits in bank notes, provided transaction is acceptable to the bank	1% on deposits in bank notes, provided transaction is acceptable to the bank
	⚡	Charges on withdrawal in notes	1% charged for USD notes or 0.50% for other currencies (maximum of USD 130 or equivalent and subject to availability)	1% charged for USD notes or 0.50% for other currencies (subject to availability)
7	Term Deposit (MUR)			N/A
	⚡	Minimum Deposit Amount	Rs 100,000 (except where deposit is being pledged for credit facilities, guarantees, lower amount can be considered)	Corporate: Rs 100,000 SME: Rs 50,000
	⚡	Deposit withdrawn before maturity	Interest may be forfeited if funds are withdrawn within 3 months of date of deposit If deposit is uplifted after 3 months of date of deposit - the penalty to apply will be at the rate on offer for the premature tenor (period during which deposit remained in our books), at time the initial deposit was made, minus 1% or the cost incurred by the bank for replacement of the deposit, whichever is higher, may be charged at the bank's discretion.	

8	Term Deposit (FCY)				N/A
	❖	Minimum Deposit Amount	5,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank		
	❖	Deposit withdrawn before maturity	Interest may be forfeited if funds are withdrawn within 3 months of date of deposit If deposit is uplifted after 3 months of date of deposit - the penalty to apply will be at the rate on offer for the premature tenor (period during which deposit remained in our books), at time the initial deposit was made, minus 1% or the cost incurred by the bank for replacement of the deposit, whichever is higher, may be charged at the bank's discretion.		
	❖	Processing fee	1% (maximum of USD 130 or equivalent) on deposits in bank notes, provided transaction is acceptable to the bank	1% on deposits in bank notes, provided transaction is acceptable to the bank	
	❖	Charges on withdrawal	1% charged for USD notes or 0.50% for other currencies (maximum of USD 130 or equivalent and subject to availability)	1% charged for USD notes or 0.50% for other currencies (subject to availability)	
C	CREDIT FACILITIES				
9	Credit Card				N/A
	❖	Membership / Joining fee (Visa Electron Card, Visa Classic & MasterCard, Visa Gold Card, Sky-Smiles, Visa Platinum Card, MasterCard World Elite)	Free	Setup Fee for Business Cards: Rs 1,500 + VAT, i.e. Rs 1,725	
	❖	Annual fee for Primary Card	Visa Electron Card	Rs 200 + VAT, i.e. Rs 230 per card	Visa Business Card: Rs 1,000 + VAT, i.e. Rs 345 per card MasterCard World Elite: Rs 3,347 + VAT, i.e Rs3,850 USD 97.65 + VAT, i.e USD110 EURO 82.61 + VAT, i.e EURO 95
Visa & MasterCard Classic			Rs 200 + VAT, i.e. Rs 230 per card		
Visa & MasterCard Gold Card			Rs 800 + VAT, i.e. Rs 920 per card		
Visa Sky-Smiles			Rs 900 + VAT, i.e. Rs 1,035 per card		
Visa Platinum			Rs 1,500 + VAT, i.e. Rs 1,725 per card		

			MasterCard World Rupee U.S Dollar	USD 95.65 + VAT i.e. USD 110		
			MasterCard World Rupee Euro	Euro 82.61 + VAT i.e. Euro 95		
			MasterCard World Elite Mauritian Rupee	Rs 3,347.83 + VAT i.e. Rs 3,850		
	❖	Annual fee for Supplementary Card	Visa Electron Card	Rs 100 + VAT, i.e. Rs 115 per card	N/A	
			Visa & MasterCard Classic	Rs 100 + VAT, i.e. Rs 115 per card		
			Visa & MasterCard Gold Card	Rs 400 + VAT, i.e. Rs 460 per card		
			Visa Sky-Smiles	Rs 450 + VAT, i.e. Rs 517.50 per card		
			Visa Platinum Card	Rs 750 + VAT, i.e. Rs 862.50 per card		
			MasterCard World Elite U.S Dollar	USD 47.83 + VAT i.e. USD 55		
			MasterCard World Elite Euro	Euro 41.74 + VAT i.e. Euro 48		
			MasterCard World Elite Mauritian Rupee	Rs 1673.91 + VAT i.e. Rs 1925		
	❖	Replacement of lost/stolen Primary Cards	Visa Electron Card	Rs 200 + VAT, i.e. Rs 230 per card	Visa Business Card: Rs 300 + VAT, i.e. Rs 345 per card MasterCard World Elite: Rs 456 + VAT, i.e Rs 525 USD 13.04 + VAT, i.e USD 15 EURO 11.30 + VAT, i.e EURO 13	
			Visa & MasterCard Classic	Rs 200 + VAT, i.e. Rs 230 per card		
			Visa & MasterCard Gold Card	Rs 300 + VAT, i.e. Rs 345 per card		

			Visa Sky-Smiles	Rs 350 + VAT, i.e. Rs 402.50 per card		
			Visa Platinum	Rs 400 + VAT, i.e. Rs 460 per card		
			MasterCard World Elite U.S Dollar	USD 13.04 + VAT i.e. USD 15		
			MasterCard World Elite Euro	Euro 11.30 + VAT i.e. Euro 13		
			MasterCard World Elite Mauritian Rupee	Rs 456 + VAT i.e. Rs 525		
	■	Replacement of lost/stolen Supplementary cards	Visa Electron Card	Rs 100 + VAT, i.e. Rs 115 per card	N/A	
			Visa & MasterCard Classic	Rs 100 + VAT, i.e. Rs 115 per card		
			Visa & MasterCard Gold Card	Rs 300 + VAT, i.e. Rs 345 per card		
			Visa Sky-Smiles	Rs 350 + VAT, i.e. Rs 402.50 per card		
			Visa Platinum	Rs 400 + VAT, i.e. Rs 460 per card		
			MasterCard World Elite U.S Dollar	USD 13.04 + VAT i.e. USD 15		
			MasterCard World Elite Euro	Euro 11.30 + VAT i.e. Euro 13		
			MasterCard World Elite Mauritian Rupee	Rs 456 + VAT i.e. Rs 525		

	❖	Cash advance fee	2% of amount withdrawn (minimum Rs 100) MasterCard World Elite U.S Dollar: 2% of amount withdrawn (minimum USD 5) MasterCard World Elite Euro: 2% of amount withdrawn (minimum Euro 4.5) MasterCard World Elite Mauritian Rupee: 2% of amount withdrawn (minimum Rs 180)		
	❖	Late Payment	Rs 225 MasterCard World Elite U.S Dollar: USD 10 MasterCard World Elite Euro: Euro 9 MasterCard World Elite Mauritian Rupee: Rs 360		
	❖	Overlimit fee	Rs 225 (flat) per month MasterCard World Elite U.S Dollar: USD 10 MasterCard World Elite Euro: Euro 9 MasterCard World Elite Mauritian Rupee: Rs 360		
	❖	PIN Replacement	Rs 50 MasterCard World Elite U.S Dollar: USD 15 MasterCard World Elite Euro: Euro 13 MasterCard World Elite Mauritian Rupee: Rs 525		
	❖	Increase in Limit Fee	Free	Rs 100	
10	Loans and Advances				N/A
	❖	Processing fee	(Included in legal charges for creation of security documents as per below)	1% of facility amount or as per agreement 0.50% of facility amount for renewal of facility Minimum: Rs. Rs 5,000 Maximum: Rs. Rs 25,000 0.25% of facility amount for temporary banking facility Minimum: Rs 5,000 Maximum: Rs 100,000 Rs. 250 for extension of Import Loan	
	❖	Arrangement fee	N/A	0.50% to 1%	
	❖	Ledger fee	Rs100 + VAT, Rs115 per month		

	❖	Commitment fee	SBM Achiever loan	1% is charged quarterly in advance on any undrawn balance after 3 months as from date moratorium ends	0.50% of undrawn balance after 3 months and 1% of any subsequent period of 12 months	
			Mortgage loan	1% is charged quarterly in advance on any undrawn balance after 12 months as from disbursement of 1st tranche		
			Other loan	1% is charged quarterly in advance on any undrawn balance after 3 months as from date of sanction		
	❖	Early repayment fee	Applicable to mortgage / housing / consumer loan		1% p.a. on amount paid in advance over the residual lifetime of the loan with a minimum of Rs 20,000, whichever is higher For facilities governed by the Borrower Protection Act. No early repayment fee is charged	
			In respect of individual (as defined by the bank) only	Loans availed prior to 01 Jan 2014: A flat fee of 1% on prepaid capital amount shall be charged		
				Loans availed after 01 Jan 2014: No fee applicable		
			Other than individual (as defined by the bank) only	1% p.a. on amount paid in advance over the residual lifetime of the loan with a minimum of Rs 200, whichever is higher		
			For facilities governed by the Borrower Protection Act	No early repayment fee is charged		
	❖	Valuation survey & report fee (immovable property)	0.75% of loan amount with a minimum of Rs 1,000 and a maximum of Rs 7,500 or as prescribed by valuer, whichever is higher		0.50% of loan amount with a minimum of Rs 5,000 or as prescribed by valuer	
	❖	Legal charges for creation of security documents for banking facilities	Loans fully secured by cash collateral	1% of facility amount. Minimum Rs 1,000 Maximum Rs 5,000	1% rounded to the next Rs100 subject to a minimum of Rs 1,000 Erasure of charge (full and partial): Rs 1,000 per charge	
			Unsecured Loans	1% of facility amount. Minimum Rs 1,000 Maximum Rs 15,000		
			Secured Loans	1% of facility amount. Minimum Rs 1,000 Maximum Rs 25,000		

	❖	Erasure of charges	Government fees + Rs 300 commission per charge			
11	Guarantees					N/A
	❖	Performance bonds	1.50% of amount p.a. for the first Rs 5m plus 1% p.a. for any extra amount over Rs 5m (minimum Rs 2,000)			
	❖	Tender bonds	For the first 6 months: flat fee of 1% For each additional period of 3 months or part thereof: flat fee of 0.25% (minimum Rs 1,000)			
	❖	Advance payment bonds	2% p.a. (minimum Rs 1,000)			
	❖	Retention money bonds / guarantees	1.50% p.a. (minimum Rs 1,000)			
	❖	Shipping guarantee (on the original issue of a bank guarantee covering missing Bill of Lading)	Rs 800 at time of issue & if not returned within one month, Rs 300 will be charged monthly thereafter until receipt of original Bill of Lading			
D	GENERAL SERVICES					
12	Treasury Bills					N/A
	❖	Minimum account opening balance	Rs 250			
	❖	Transaction fee	Rs 100,000 to Rs 500,000	0.35% of nominal amount	Rs 250	
			Rs 600,000 to Rs 2,400,000	0.25% of nominal amount		
			Rs 2,500,000 & above	0.10% of nominal amount		
13	Debit Cards					
	❖	Annual fee	Free			N/A
	❖	Replacement of lost / stolen cards	For corporate: 250 + VAT i.e. Rs 287.50			

			SBM ATM	Free						
		Withdrawals	Non-SBM ATM, including overseas ATM	Rs 75 per transaction						
14	Prepaid Cards									N/A
			MUR	USD	GBP	EUR	SGD	AUD	RMB	
		Account fee	Rs 100 + VAT, i.e. Rs 115	USD 7 + VAT, i.e. USD 8.05	GBP 4.50 + VAT, i.e. GBP 5.17	EUR 5 + VAT, i.e. EUR 5.75	SGD 8.50 + VAT, i.e. SGD 9.78	AUD 7 + VAT, i.e. AUD 8.05	RMB 40 + VAT, i.e. RMB 46	
		Replacement Card fee	Rs 200 + VAT, i.e. Rs 230							
		Cash withdrawal fee at SBM ATM	Free							
		Cash withdrawal fee at non-SBM ATM including overseas ATM	Rs 75	USD 2.50	GBP 1.50	EUR 2	SGD 3	AUD 2.50	RMB 15	
		Reloading + 1% on deposits in FCY bank notes, provided transaction is acceptable to the bank (maximum of USD 130 or equivalent)	Rs 50	USD 2	GBP 1	EUR 2	SGD 2	AUD 2	RMB 10	
15	Others									N/A
			Outward Remittances							
		Remittances	Over The Counter	Rs 325 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent) In case 'charges our' additional foreign bank charges of USD 15 or amount as claimed by correspondent Investigation/Amendment charges: minimum USD 30 or equivalent			Rs 325 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent) In case 'charges our' additional foreign bank charges of USD 15 or amount as claimed by correspondent Investigation/Amendment charges: minimum USD 30 or equivalent			
			Internet Banking	Rs 100 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent) In case 'charges our' additional foreign bank charges of USD 15 or amount as claimed by correspondent Investigation/Amendment charges: minimum USD 30 or equivalent			Rs 250 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent) In case 'charges our' additional foreign bank charges of USD 15 or amount as claimed by correspondent Investigation/Amendment charges: minimum USD 30 or equivalent			

		Commission in lieu of exchange (applicable for transactions involving same currency)	0.50%, minimum of 10 units in the applicable currency		
❖	MACSS transfer		Over the Counter: Rs 125 Internet Banking: Rs 75		
❖	Audit confirmation certificate		Rs 1,000 per certificate		
❖	Certificate of means		Rs 300 irrespective of purpose		
❖	Payroll fee / Bulk transfer		N/A	Rs 5 per item	
❖	Internet banking fee		Free	Viewing	Rs 300 per month per company
				Transactions	Rs 500 per month per company
				For group of companies	Above fees applies for main company + Rs 100 per month for each additional company (both for viewing purposes and for initiating transactions)
				E-Commerce	For first 2 users: USD 100 Each additional user: USD 25
❖	Duplicate statements / instruments		For period less than 2 years: Flat fee of Rs 50 + Rs 10 per page For period beyond 2 years: Flat fee of Rs 200 + Rs 10 per page	Flat fee of Rs 50 + Rs 15 per page Duplicate Trade Finance advice: Rs 100 Manual archives: Rs 200 + Rs 10 per page	
❖	Standing orders	Credited to same bank	Rs 8		
		Credited to another bank	Rs 30 to transfer to an account Rs 150 if remittance is by Banker's cheque	Rs 40	
❖	Direct debit		In favour of CWA, CEB, Mauritius Telecom, MTML and Emtel: Rs 6 per item In favour of other companies: Rs 8 per item Senior Citizens Account: free for CWA, CEB and Mauritius Telecom (provided bills are in the name of account holder)		

	❖	Purchase of drafts / cheques on collection	Rs 300 per cheque upfront + overseas bank charges (where applicable)			
	❖	Office cheque issuance	By debit from SBM	Rs 150 per cheque	Rs 150 per cheque	
			Through cash payment	Rs 200 per cheque	N/A	
	❖	Cheque returned	Inward	Rs 300 (per cheque returned unpaid for financial reasons on drawer's account)		
			Outward	Rs 50 (per cheque deposited and returned unpaid on drawee's account)		
	❖	Stop payment orders and cancellation		Rs 100 per request	Rs 125 per request	
	❖	Safe deposit locker	Size (cm)		Yearly Rental	
			12 X 12		Rs 2,500 + VAT, i.e Rs 2,875	
			25 X 7		Rs 3,500 + VAT, i.e Rs 4,025	
			25 X 12		Rs 4,500 + VAT, i.e Rs 5,175	
			25 X 25		Rs 5,500 + VAT, i.e Rs 6,325	
	❖	Night Safe		N/A		
	❖	SBM BILLPAY	On ATM	Rs 2 per bill Rs 7.50 per bill (for MRA payment)	N/A	
			On POS	Free		
			Through mobile	No fee except cost of SMS		