



FEES AND CHARGES

CONSUMER BANKING

Retail Banking, Premier Banking, Private Banking



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CONSUMER BANKING

Retail Banking, Premier Banking, Private Banking

This Tariff Guide details hereunder the fees and charges applicable to Consumer Banking (Retail Banking, Premier Banking and Private Banking) transactions offered by SBM Bank (Mauritius) Ltd as from 1st October 2023.

Charges for services not included in this guide shall be disclosed upon request or at the time the service is provided.

A . ACCOUNTS & DEPOSITS

1. CURRENT ACCOUNT / CHECKING ACCOUNT	
Minimum amount for opening of account	Rs. 10,000 or equivalent
Interest rate	No interest payable
Monthly service charges - folio charge	Rs. 0.75 + VAT, i.e. Rs. 0.86 per transaction with a minimum of Rs. 100 + VAT, i.e. Rs. 115 Folio Charge for FCY Accounts: 0.1 + VAT per transaction for all 3 FCY currencies (USD, GBP, EUR) with a minimum of USD/GBP/EUR 10 + VAT
2. SAVINGS ACCOUNT	
Minimum amount for opening of account	Rs. 5,000
Minimum interest earning balance	Rs. 5,000 with interest payable on a half-yearly basis
3. SBM AMIGOS ACCOUNT	
Minimum amount for opening of account	Either Rs. 500 or Rs. 100 with a minimum monthly standing order of Rs. 100
Minimum interest earning balance	Rs. 500 with interest payable on a half-yearly basis
Interest Rate as per account balance and payable on a half yearly basis:	
Rs. 500 ≤ Balance < Rs. 50,000	Savings Rate + 0.05%
Rs. 50,000 ≤ Balance < Rs. 500,000	Savings Rate + 0.15%
Rs. 500,000 ≤ Balance ≤ Rs. 1,000,000	Savings Rate + 0.25%
Balance > Rs. 1,000,000 On first Rs. 1,000,000 On incremental balance above MUR 1,000,000	Savings Rate + 0.25% Savings Rate + 0.05%
Internal standing order (SO)	Free for SO from parent to minor account (until minor reaches maturity)
4. SBM ALL-IN-ONE ACCOUNT	
Minimum amount for opening of account	Not Applicable
Minimum interest earning balance	Rs. 10,000
Interest Rate	0.35% p.a. payable monthly on balance above the initial balance of Rs. 10,000
Internal Standing Order	Free
Monthly service charges - Folio Charges (applicable if customer avails of cheque book / overdraft facility)	Rs. 0.75 + VAT, i.e. Rs. 0.86 per transaction with a minimum monthly charge of Rs. 100 + VAT, i.e. Rs. 115

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

A . ACCOUNTS & DEPOSITS (Cont'd)

5. SBM SENIOR CITIZENS SAVINGS ACCOUNT	
Minimum amount for opening of account	Not Applicable
Minimum interest earning balance	Not Applicable
Interest rate	Normal Savings Rate + 0.15% payable on a monthly basis
Direct Debits in favour of CWA, CEB and Mauritius Telecom	Free if Utility bills are in the name of the account holder
6. TERM DEPOSIT MUR	
Minimum Deposit Amount	Rs. 100,000 (except where deposit is being pledged for credit facilities, guarantees, lower amount can be considered)
Interest rate	Depends on term of Fixed Deposits and interest payment frequency - rates displayed on website and in branches
Deposit withdrawn before maturity	> If within 3 months of date of deposit - Interest forfeited > If after 3 months of date of deposit - Interest penalty will be at the rate on offer for the premature tenor (period during which deposits 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
7. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)	
Minimum amount for opening of account	2,000 in USD / EUR / GBP or equivalent
Minimum interest earning balance	Not applicable
Processing fee	1% (maximum of USD 130 or equivalent) on deposits in bank notes, provided transaction is acceptable to the bank
Additional bank charge	Any bank charge claimed by overseas banks will be passed on to the customer's account
General charges	Charges on CHF accounts (monthly): As per foreign banks charges
Withdrawal in notes from foreign currency accounts	1% charged for USD notes or 0.50% for other currencies (maximum of USD 130 or equivalent) and subject to availability
8. TERM DEPOSIT (FCY)	
Minimum Deposit Amount	5,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank
Interest rate	Rates applicable will depend on international market rates prevailing, amount and tenor. Capital and interest accrued is paid only at maturity
Processing fee	1% (maximum of USD 130 or equivalent) if deposits in bank notes and provided transaction is acceptable to the bank
Additional bank charge	Any bank charge claimed by overseas banks will be passed on to the customer's account
Deposit withdrawn before maturity	> If within 3 months of date of deposit - Interest forfeited > If after 3 months of date of deposit - Interest penalty will be at the rate on offer for the premature tenor (period during which deposits 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

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

A . ACCOUNTS & DEPOSITS (Cont'd)

9. PREMIER BANKING & PRIVATE BANKING	
Premier Banking Nominal monthly service fee	Mauritian Individual Account: Rs. 300 + VAT, i.e Rs. 345 Couple Account: Rs. 400 + VAT, i.e Rs. 460 Foreigner Individual Account: Rs. 500 + VAT, i.e Rs. 575 Couple Account: Rs. 600 + VAT, i.e Rs. 690
Private Banking Nominal monthly service fee	Mauritian Individual Account: Rs. 400 + VAT, i.e Rs. 460 Couple Account: Rs. 500 + VAT, i.e Rs. 575 Foreigner Individual Account: Rs. 500 + VAT, i.e Rs. 575 Couple Account: Rs. 600 + VAT, i.e Rs. 690

B . GENERAL SERVICES

10. CHEQUES / OFFICE CHEQUES / DRAFTS	
a) CHEQUE	
Cost of cheque books	Rs. 6 per leaf or depending on specifications (25 leaves minimum)
Fee on uncollected/undelivered cheque book	Depending on cheque specification with a minimum of Rs. 150
Cheque returned/Dishonoured Cheque	Rs. 300 per cheque returned unpaid
Administrative fee on Return Outward	Rs. 50 (per cheque deposited and returned unpaid on drawee's account)
Stop payment orders and cancellation	Rs. 100 per request
b) OFFICE CHEQUE	
Office cheque issuance:	
By debit from SBM Account	Rs. 150 per cheque
Cash payment	Rs. 200 per cheque
Special clearing	Rs. 250
Office cheque cancellation	Rs. 100 per cheque
c) BANK DRAFT	
Purchase of drafts/cheques on collection	Rs. 300 per cheque upfront + overseas bank charges (where applicable)
Issue of drafts by	
Debit to SBM Account	Rs. 200 + overseas bank charges per draft
Cash payment	Rs. 300 + overseas bank charges per draft
Stop payment/Cancellation of drafts	As claimed by overseas banks + SWIFT charges

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

B . GENERAL SERVICES (Cont'd)

11. CONFIDENTIAL LETTERS/CERTIFICATES/ADVICE/STATEMENT OF ACCOUNTS

a) Testimonial for	
Educational/medical purpose	First 2 requests within same year: Free As from third request within same year: Rs. 100
Other purpose	First 2 requests within same year: Free As from third request within same year: Rs. 300
Letter of reference	Rs. 500
Duplicate advice/instrument/certificate	Duplicate Fixed Deposit Certificate: Rs. 50
	Duplicate Trade Finance Advice: Rs. 100
	Duplicate Archives documents: Manual Retrieval: Rs. 200 + Rs. 10 per page
No liability certificate/liability certificate/certificate of Balance for Loan and Other Accounts	First 2 requests within same year: Free As from third request within same year: Rs. 300
Audit confirmation certificate	Rs. 1,000
Duplicate tax certificate	Rs. 50 per copy
Ad hoc Certificate of Interest on CASA accounts, Overdraft and Loan	Rs. 150 for period more than one year
b) Statement of accounts	
Half yearly paper statements of account (June & December issuance)	Free of charge
For paper statements other than half-yearly	Rs. 25 per issuance
Through internet banking or e-statement	Free of charge
Ad hoc duplicate statements:	
- For period up to 2 years	Flat fee of Rs. 50 + Rs. 10 per page
- For period from 2 to 5 years	Flat fee of Rs. 200 + Rs. 10 per page
- For period above 5 and up to 7 years	Flat fee of Rs. 500 + Rs. 10 per page

12. STANDING ORDERS

Credited to another SBM account	Rs. 8
Credited to other bank account	Rs. 30
Requiring remittance by banker's cheque	Rs. 150
Non-execution fees on rejected standing order due to insufficient funds	Rs. 150

13. DIRECT DEBITS

In favour of CWA, CEB, Mauritius Telecom, Emtel and MTML	Rs. 6 per item
In favour of other companies	Rs. 8 per item
Rejected direct debit due to insufficient funds	Rs. 150

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

B . GENERAL SERVICES (Cont'd)

14. TREASURY BILLS		
Minimum account opening balance	Not Applicable	
15. SAFE DEPOSIT LOCKERS		
Rental fee		
SIZE (CM)	YEARLY RENTAL (Rs.)	
12 X 12	Rs. 3,500 + VAT, i.e. Rs. 4,025	
25 X 7	Rs. 4,500 + VAT, i.e. Rs. 5,175	
25 X 12	Rs. 5,500 + VAT, i.e. Rs. 6,325	
25 X 25	Rs. 6,500 + VAT, i.e. Rs. 7,475	
Access fee	Up to twice per month: Free Each additional access: Rs. 150	
Key Deposit Fee	Rs. 5,000 (payable upfront and refundable after cancellation of Safe Deposit Locker service)	
Lost or stolen key	Rs. 9,000 (VAT inclusive)	
Late payment fee for non payment of rental	Rs. 150 flat	
16. OTHERS		
Salary credit from other banks	Free	
Closure of account	Free	
Service Charge on Abandoned Funds before transferring to Bank of Mauritius (at the time of closure)	Currency - Amount MUR - 200 USD - 80 EUR - 40 GBP - 40 ZAR - 800 AUD - 20 SGD - 20	
Solicitors' succession charges	Rs. 200	
Non- execution fee Mauritius Network Services (MNS)	Rs. 150 per item	
17. TRANSFERS		
a) Local currency transactions	Over the counter	On Internet Banking
Account within same bank	Rs. 25	Free
To other banks on same day -(MACSS transfer)	Rs. 125	Rs. 75
To another bank (normal transfer, 2 or more days)	Rs. 50	One Off transfer: free Recurring transfer: Rs. 30
Recall of funds	Rs. 100	Rs. 100
Recurrent FCY transfer	Recurrent FCY transfer	
b) International Funds Transfer - remittances		

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

B . GENERAL SERVICES (Cont'd)

17. TRANSFERS (Cont'd)	
Outward remittances	<p>For SHA option, i.e ordering customer pays only for ordering bank's charges</p> <p>OTC*: Rs. 800 (inclusive of overseas bank charges) IB*: Rs. 500 (inclusive of overseas bank charges)</p> <p>For OUR option (ordering customer pays for ordering bank's and correspondent bank's charges)</p> <p>OTC*: Rs. 800 plus foreign bank charges as claimed by Correspondent Bank</p> <p>IB*: Rs. 500 (inclusive of overseas bank charges) plus foreign bank charges as claimed by Correspondent Bank</p> <p>Full Value Payment for USD (Guaranteed transfer amount credit) [USD only] Additional fee of USD35</p> <p>*Key OTC: Over The Counter IB: On Internet Banking</p>
Investigation/Query Charges	USD 20 + any amount claimed by Correspondent Bank per each query/amendment subject to a maximum of USD180
Transfer in FCY to third party account within Bank	Over The Counter: USD 10 Internet Banking: Free
Commission in lieu of exchange (applicable for transactions involving same currency)	0.5% with a minimum of USD 10 and a Maximum USD 250
c) Inward remittances	Rs. 100 flat + correspondent bank charges (where applicable)

C . CARDS

18. DEBIT CARD	
Annual fee	Free
Card replacement fee	Rs. 100 + VAT, i.e. Rs. 115 per card
PIN replacement fee	Rs. 50 + VAT, i.e. Rs. 57.50
Cash withdrawal fee at non-SBM ATM including overseas ATM	Rs. 75 per transaction
Conversion charge on foreign currency	<p>VISA Debit Card 2%</p> <p>MasterCard Debit Card 3%</p> <p>Union Pay Debit Card 2.50%</p>

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

C . CARDS (Cont'd)

19. PREPAID CARD		
Account fee	MUR: Rs. 100 + VAT, i.e. Rs. 115 USD: USD 7 + VAT, i.e. USD 8.05 GBP: GBP 4.5 + VAT, i.e. GBP 5.18 EUR: EUR 5 + VAT, i.e. EUR 5.75 RMB: RMB 40 + VAT, i.e. RMB 46	
Cash withdrawal fee at SBM ATM	Free	
Cash withdrawal fee at non-SBM ATM including overseas ATM	MUR: Rs. 75 USD: USD 2.5 GBP: GBP 1.5 EUR: EUR 2 RMB: RMB 15	
PIN replacement fee	Rs. 50 + VAT, i.e. Rs. 57.50	
Reloading	MUR: Rs. 50 USD: USD 2 GBP: GBP 1 EUR: EUR 2 RMB: RMB 10	
Statement request fee	Rs. 25 per month	
Service charge on expired card	Rs. 50 per month	
Conversion fee	VISA Prepaid Card 2% Union Pay Prepaid Card 2.50%	
20. CREDIT CARD		
Membership/joining fee (Visa Electron Card, Visa Classic & MasterCard, Visa Gold Card, Visa Platinum Card, Visa Sky-Miles, Visa Infinite and UnionPay Asia Prestige)	Free	
a) Annual fee	Primary Card	Secondary Card
Visa Electron Card	Rs. 200 + VAT, i.e. Rs. 230	Rs. 100 + VAT, i.e. Rs. 115
Visa & MasterCard Classic	Rs. 200 + VAT, i.e. Rs. 230	Rs. 100 + VAT, i.e. Rs. 115
Visa & MasterCard Gold Card	Rs. 800 + VAT, i.e. Rs. 920	Rs. 400 + VAT, i.e. Rs. 460

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

C . CARDS (Cont'd)

20. CREDIT CARD (CONT'D)		
Visa Sky-Miles	Rs. 900 + VAT, i.e. Rs. 1,035	Rs. 450 + VAT, i.e. Rs. 517.50
Visa Platinum Card	Rs. 1,500 + VAT, i.e. Rs. 1,725	Rs. 750 + VAT, i.e. Rs. 862.50
Visa Infinite	Rs. 3,347 + VAT, i.e. Rs. 3,850 USD 95.65 + VAT i.e. USD 110 EURO 82.61 + VAT i.e. EURO 95	Rs. 1,673.91 + VAT, i.e. Rs. 1,925 USD 47.43 + VAT i.e. USD 55 EURO 41.74 + VAT i.e. EURO 48
Asia Prestige Card	CNY 575 + VAT i.e. CNY 661.25	CNY 287.50 + VAT i.e. CNY 330.63
b) Replacement fee per card	Primary Card	Secondary Card
Visa Electron Card	Rs. 200 + VAT, i.e. Rs. 230	Rs. 100 + VAT, i.e. Rs. 115
Visa & MasterCard Classic	Rs. 200 + VAT, i.e. Rs. 230	Rs. 100 + VAT, i.e. Rs. 115
Visa & MasterCard Gold Card	Rs. 300 + VAT, i.e. Rs. 345	Rs. 300 + VAT, i.e. Rs. 345
Visa Sky-Miles	Rs. 350 + VAT, i.e. Rs. 402.50	Rs. 350 + VAT, i.e. Rs. 402.50
Visa Platinum Card	Rs. 400 + VAT, i.e. Rs. 460	Rs. 400 + VAT, i.e. Rs. 460
Visa Infinite	Rs. 456 + VAT, i.e. Rs. 525	Rs. 456 + VAT, i.e. Rs. 525
	USD 13.04 + VAT i.e. USD 15	USD 13.04 + VAT i.e. USD 15
	EURO 11.30 + VAT i.e. EURO 13	EURO 11.30 + VAT i.e. EURO 13
Asia Prestige Card	CNY 92+ VAT i.e. CNY 105.80	CNY 92+ VAT i.e. CNY 105.80

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

C . CARDS (Cont'd)

20. CREDIT CARD (CONT'D)		
c) Credit Card PIN replacement fee	Rs. 50 + VAT, i.e Rs 57.50 Visa Infinite : Rs. 70 + VAT, i.e. Rs. 80.50, USD 2 + VAT, i.e. USD 2.30 & EURO 1.75 + VAT, i.e. EURO 2.01 Asia Prestige Card : CNY 10 + VAT , i.e. CNY 11.50	
d) Interest Rates on Credit Cards		
On purchase (applicable if amount due not repaid in full by due date)	24% p.a.	
On cash advance (applicable as from date of cash withdrawal)	24% p.a.	
Asia Prestige Card (Cash & Purchase)	2% per month/ 24% per year	
e) Late payment fee (applied when payment not made on due date)	Rs. 225 (flat) on all credit cards except: Visa Infinite Rs. 360, USD 10 & EURO 9 Asia Prestige Card : CNY 45	
f) Overlimit fee (Applied when sanctioned limit has been exceeded)	Rs. 225 (flat) per month on all credit cards except: Visa Infinite Rs. 360, USD 10 & EURO 9 Asia Prestige Card : CNY 45	
g) Cash advance fee	2% of amount withdrawn (minimum Rs. 100) on all credit cards except: Visa Infinite : 2% of amount withdrawn (minimum Rs. 180, USD 5 or EURO 4.50) Asia Prestige Card : 2% of amount withdrawal (minimum 20 CNY)	
Increase in credit card limit upon customer's request	Free	
Duplicate statement request fee	Up to 2 years: Flat fee of Rs. 50 + Rs. 10 per page From 2 to 5 years: Flat fee of Rs. 200 + Rs. 10 per page Above 5 and up to 7 years: Mur 500 + Rs. 10 per page	
Lounge visit fees paid by cardholder Region of Issue= All countries For Visits to: All Countries Railway Lounges in People's Republic of China	Lounge Visit Fee For Cardholder \$USD \$35.00 \$14.00	Lounge Visit Fee For Guest of Cardholder \$USD \$35.00 \$14.00
Conversion charge on foreign currency	VISA credit Card 2% MasterCard credit Card 3% Union Pay Credit Card 2.50%	

D . E-CHANNELS

21. TOPUP	
ATM TopUp	Free
SMS TopUp	No fee except cost of the SMS

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

D . E-CHANNELS (Cont'd)

22. SMS BANKING	
Per SMS sent	Rs. 1 for postpaid Rs. 1.20 for prepaid
Monthly Fees – Account Balance Change SMS Alerts	Rs. 20 + VAT, i.e. Rs.23
23. SBM BILLPAY	
On ATM	Rs. 2 per bill
24. THIRD PARTY WALLET/ACCOUNT	
Registration of SBM Account to a Third Party Wallet/Account	Free of Charge
Loading of Third Party Wallet/Account through pre-registered SBM Account	0.2% maximum Rs. 5
25. INTERNET BANKING MOBILE BANKING	
Registration Fees	Free
26. ATM	
Commission on withdrawal - Through a SBM ATM	Free of charge for SBM debit cards only
Commission on withdrawal - Through another local bank ATM	Rs. 75.00
Cash withdrawal fee at non-SBM ATM including overseas ATM	Rs. 75 per transaction

E . LOANS & ADVANCES

27. LOANS/ASSET FINANCE/OVERDRAFTS	
A) PROCESSING FEE	
Loans fully secured by cash collateral	1% of facility amount minimum Rs. 1,000 / maximum Rs. 5,000
Unsecured loans 1% of facility amount	1% of facility amount minimum Rs. 1,000 / maximum Rs. 50,000
Secured loans	1% of facility amount minimum Rs. 2,000 / maximum Rs. 200,000
Overdraft	1% of facility amount minimum Rs. 1,000 / maximum Rs. 5,000
Temporary overdraft facility	Minimum Rs. 400 per month / Maximum Rs. 5,000
Front end fee - Asset Finance	1% of the contract amount
Valuation survey & report (immovable property)	0.75% of loan amount with a minimum of Rs. 3,450 and a maximum of Rs. 7,500 or as prescribed by valuer, whichever is higher
Vehicle survey fee	As prescribed by Surveyor
Search Fee	Upfront fee of Rs. 550 per property
Certificate of Assets and Charges	Rs. 550
Amendment and cancellation fee	Rs. 300 per request
Site inspection / Progress Report fee	Rs. 1,380 per site visit

CONSUMER BANKING (Cont'd)

Retail Banking, Premier Banking, Private Banking

E . LOANS & ADVANCES (Cont'd)

27. LOANS/ASSET FINANCE/OVERDRAFTS (CONT'D)	
Renewal of overdrafts	0.50% of amount with a minimum of Rs. 500 and a maximum of Rs. 3,000
b) OTHER FEE	
<i>i. Commitment fee for facilities approved but not taken:</i>	
SBM Achiever Loan	1% is charged per annum in advance on any undrawn balance after 3 months as from date moratorium ends or as specified in the facility agreement
Mortgage loan	1% is charged per annum in advance on any undrawn balance as from date moratorium ends or as specified in the facility agreement
Other Loan	1% is charged per annum in advance on any undrawn balance after 3 months as from date of sanction or as specified in the facility agreement
Ledger Fee	Rs. 100 + VAT, Rs. 115 per month
Rescheduling Fee (Applicable to non-impaired loan rescheduled more than 2 times)	1% of remaining loan amount (Min. Rs. 1,000, Max. Rs. 10,000)
<i>ii. Change in security(Cont'd)</i>	
Change requiring fresh documentation (simple documentation)	Government fees + Rs. 500 commission
Change in security excluding fixed/floating charge/mortgage	Rs. 500 flat
Change in security involving fixed charge by individuals/sociétés/partnerships/floating charge on assets/other complex documentation	Government fees + commission as follows:
Loans fully secured by cash collateral	1% of facility amount minimum Rs. 1,000 / maximum Rs. 5,000
Unsecured Loans	1% of facility amount minimum Rs. 1,000 / maximum Rs. 50,000
Secured Loans	1% of facility amount minimum Rs. 2,000 / Maximum Rs. 200,000
<i>iii. Consent letters</i>	
Issuance of consent letter for Cession de priorité	Rs. 500
Issuance of consent letter for Creation of Pari-Passu Document	Rs. 500
Letter for execution of Quittance Deeds	Notary's fees + Rs. 500 commission per deed
Other consent letters	Rs. 1,000 each

CONSUMER BANKING (Cont'd)

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E . LOANS & ADVANCES (Cont'd)

27. LOANS/ASSET FINANCE/OVERDRAFTS (CONT'D)	
c) EARLY REPAYMENT FEE	
<i>(Mortgage/Housing/Consumer Loan)</i>	
For facilities governed by the Borrower Protection Act	No early repayment fee is charged
In respect to individual (as defined by the bank) only - Loans availed prior to 01 Jan 2014 - Loans availed after 01 Jan 2014	Flat fee of 1% on prepaid capital amount No fee applicable
Other than individual (as defined by the bank)	1% p.a. on amount paid in advance over the residual lifetime of the loan with a minimum of Rs. 1,000, whichever is higher
d) Erasure/Renewal of charges:	
Erasure Fixed / Floating Charge	Government fees + Rs. 300 commission
Partial erasure of Fixed / Floating Charge	
Removal of lien on vehicle at NTA	
Erasure of pledge on shares	Rs. 300 per certificate upon disclosure
Removal of lien on deposit held with other financial institutions	Rs. 300 per lien
Reassignment of insurance policy	Rs. 300 per policy
Renewal of charge	Government fees + Rs. 300 commission / charge
Renewal of Mortgage Deed	Notary's fees + Rs. 500 commission
e) Default on Overdrafts / Loans:	
New overdraft facilities granted on or after 01.01.14 for individual (as defined by the Bank) only	2% p.a. above the normal rate of interest is applied (excluding any individual availing of facility for professional or trading activity)
For overdraft facilities granted prior to 01.01.14 for individual (as defined by the Bank) only	A penal rate of 5% p.a. is applicable above the normal rate of interest
Default on overdraft / loans in respect to individual (as defined by the Bank) only	Additional interest at the rate of 2% p.a. on the unpaid capital
Breach of covenant as specified in the facility agreement	Additional interest at the rate of 2% p.a. on the outstanding balance
f) Recovery of advances	
For BPA Loan	Solicitors' or attorneys' charges, if any, for the purpose of enforcement of the security, would be an amount equivalent to what the law practitioner would be entitled to as a result of a claim presented to Court, as prescribed by The Borrower Protection Act 2007

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E . LOANS & ADVANCES (Cont'd)

27. LOANS/ASSET FINANCE/OVERDRAFTS (CONT'D)

For Non-BPA Loan	In the case of recovery of any amount due through the offices of an Attorney at Law, the Borrower undertakes to reimburse to the Bank the whole amount paid to the Attorney at Law by way of commission provided that such commission shall not exceed 10% of the amount claimed plus VAT plus costs, irrespective of the method of recovery
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F . GUARANTEES

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)
Avalised bill of exchange	2% p.a. (minimum Rs. 1,000)
Customs guarantee, Expatriate guarantee & Others	1.50% p.a. (minimum Rs. 1,000)
Financial Standing	With commitment 0.10% with a minimum of Rs. 5,000 & a maximum of Rs. 25,000 Without commitment 0.10% with a minimum of Rs. 3,500 & a maximum of Rs. 10,000
Amendment to guarantee excluding expiry date and amount	Rs. 500
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
Cancellation fee	Rs. 1,000
Unredeemed Shipping guaranteed commission	Rs. 300/month

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G. IMPORTS

Money Guarantee, Retention Guarantee, Guarantee honour cheque, Credit Facilities	2 % p.a. (minimum Rs. 1,000)
a) Documentary Letter of Credits	
Opening/Extension/Increase in amount	0.50% for first 6 months and 0.25% for each additional quarter (minimum Rs. 1,000) + SWIFT charges of Rs. 400
Amendment except expiry date and amount	Rs. 575 + SWIFT charges of Rs. 175
Handling fee	Rs. 400
L/C Negotiating commission /Payment commission	0.25% (minimum Rs. 500) to be collected at the time of payment
Stand by L/C	2 % p.a. (minimum Rs. 1,000) or as per arrangement
Acceptance commission (under Usance L/C)	0.125% per month (minimum Rs. 600)
SWIFT charges	Rs. 175 per negotiation
Letter of credit cancellation	Overseas bank charges where applicable + SWIFT charges Rs. 175
b) Bills on Collection	
Payment commission	0.50% (minimum Rs. 500)
Handling fee	Rs. 500
Local fee	Rs. 200
SWIFT charges	Rs. 200
Non Payment Tracer fee	Rs. 200