

SBM

TARIFF
GUIDE



SME BANKING



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This Tariff Guide details hereunder the fees and charges applicable to SME Banking transactions offered by SBM Bank (Mauritius) Ltd as from 5th May 2017. Charges for services not included in this guide shall be disclosed upon request or at the time the service is provided.

ACCOUNTS & DEPOSITS

1. CURRENT ACCOUNT / CHECKING ACCOUNT

Minimum amount for opening of account	Rs 10,000
Minimum interest bearing balance	No interest payable
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

2. TERM DEPOSIT

Minimum amount for opening of account	Rs 50,000
Interest rate	Rates negotiable on a case to case basis
Deposit withdrawn before maturity	<p>Interest may be forfeited if funds are withdrawn within 3 months of date of deposit.</p> <p>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 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, may be charged at the bank's discretion</p>
Issue of duplicate Term Deposit certificate	Rs 25

3. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)

Minimum amount for opening of account	No minimum required
Minimum interest bearing balance	Not applicable
Processing fee	1 % 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

4. TERM DEPOSIT (FOREIGN CURRENCY)

Period of deposit	Short Term	Long Term
	1 week to 1 year	2 years to 5 years
Minimum amount for opening of account	5,000 in USD / EUR / GBP	
Interest rate	Rates available on request	
Processing fee	1 % 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	
Deposit withdrawn before maturity	<p>Interest may be forfeited if funds are withdrawn within 3 months of date of deposit.</p> <p>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 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, may be charged at the bank's discretion</p>	

5. CHEQUES / DRAFTS

Cost of cheque books	Rs 6 per leaf or depending on specifications (25 leaves minimum)
Return inward	Rs 300 (per cheque returned unpaid for financial reasons on drawer's account)
Return outward	Rs 50 (per cheque deposited and returned unpaid on drawee's account)
Stop payment instruction	Rs 125 per request
Office cheque issuance	
By debit from SBM Account	Rs 150 per cheque
Cash payment	Rs 300 per cheque
Special clearing	Rs 250 per cheque
Purchase of drafts / cheques on collection	Rs 300 per cheque upfront + overseas bank charges (where applicable)
Issue of drafts	
By debit from SBM Account	Rs 200 + overseas bank charges
Cash Payment	Rs 300 + overseas bank charges
Stop payment on drafts	As claimed by overseas banks + SWIFT charges

6. CERTIFICATES

Certificate of balance	Rs 500
Duplicate advices / instructions	Rs 50

Duplicate statements	Flat fee of Rs 50 + Rs 15 per page
Manual archives	Rs 100 + Rs 15 per page
No liability certificate / Loan balance certificate / Liability certificate	Rs 500
Bank reference letter	Rs 500
Audit confirmation certificate / Ad hoc certificate of interest on CASA accounts, overdraft and loan	Rs 1,000 per certificate
Duplicate tax certificate	Rs 100 per copy
Certificate of assets and charges	Rs 500

7. STANDING ORDERS

Credited to another SBM account	Rs 8
Credited to other bank's account	Rs 40
Requiring remittance by banker's cheque	Rs 150
Non-execution fees on rejected standing order due to insufficient funds	Rs 150

8. DIRECT DEBITS

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

9. TREASURY BILLS

Minimum account opening balance	Rs 250
Transaction fee	Rs 250

10. SAFE DEPOSIT LOCKER

Size (cm)	Yearly rental
12 X 12	Rs 2,000+ VAT, i.e. Rs 2,300
25 X 7	Rs 3,000 + VAT, i.e. Rs 3,450
25 X 12	Rs 4,000 + VAT, i.e. Rs 4,600
25 X 25	Rs 5,000 + VAT, i.e. Rs 5,750
Access fee	
Up to twice per month	Free
Each additional access	Rs 100
Lost or stolen key	Charges claimed by bank's supplier to be borne by clients for replacing lost or stolen key, for changing the lock and opening the locker
Late payment fee for non-payment of rental	Rs 150 flat

11. OTHERS

Closure of account	Free
Inactive account (no transactions during last 12 months & minimum balance not maintained)	Free
Current account statement by fax	Ad hoc: Rs 50 per a/c per fax On a daily basis: Rs 750 per a/c per month

Salary credit from other banks	Free
Payroll fee / Bulk transfer	Rs 5 per item
Mauritius Network Service (MNS) fees	Rs 100 per item
Fax service	Rs 15 per page - local Rs 125 per page - overseas
Solicitor's succession charges	Rs 200

CASH DEPOSITS, WITHDRAWALS & TRANSFERS

12. CASH DEPOSITS

Cash handling fee
(Cash deposit at counters)

The Bank reserves the right to charge a pre-agreed cash handling fee for cash deposits at its counters

13. WITHDRAWALS

Foreign currency accounts

Withdrawal in notes

1% charged for USD notes or 0.50% for other currencies (subject to availability)

Term deposit accounts (Foreign Currency)

Withdrawal in notes

1% charged for USD notes

14. TRANSFERS

Local currency transactions	Over the counter	On Internet Banking (SBMNet)
Between SBM accounts (Intrabank transfer)	Free	Free

To other banks on same day (MACSS transfer)	Rs 100	Rs 75
To other banks if it takes 2 or more days	Rs 25	Rs 20
Remittances	Over the counter	On Internet Banking (SBMNet)
Outward remittances	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 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
Commission in lieu of exchange (applicable for transactions involving same currency)	0.50% with a minimum of 10 units in the applicable currency	
Inward remittances	Rs 100 flat + correspondent bank charges (where applicable)	

CARDS

15. BUSINESS DEBIT CARD

Annual fee	Free
Replacement fee for lost / stolen cards	Rs 100 + VAT, i.e. Rs 115 per card
PIN replacement fee	Rs 50 per card

Withdrawals

SBM ATM	Free
Other banks' ATM	Rs 75 per transaction
Overseas	Rs 75 per transaction

16. CREDIT CARD

Set up Fee	Rs 1,500 + VAT, i.e (Rs 1,725)
Annual fee for Visa Business Card	Rs 300 + VAT, i.e. Rs 345 per card
Replacement fee for lost / stolen card for Visa Business Card	Rs 300 + VAT, i.e. Rs 345 per card

Interest rate

On purchase (applicable if amount due not repaid in full by due date)	15% per annum
On cash advance (applicable as from date of cash withdrawal)	15% per annum
Late fee	Rs 225 (flat) per month
Overlimit fee	Rs 225 (flat) per month
Cash advance fee	2% of amount withdrawn (minimum Rs 100)
Increase in credit card limit upon customer's request	Rs 100
Duplicate statement request fee	Rs 50 first page + Rs 15 per additional page

17. POINT OF SALE (POS)

POS rental per month	Rs 1,000
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18. MOBILE PRODUCT

Merchant service commission	As per contractual terms
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19. INTERNET BANKING

Viewing	Rs 300 per month per company
Transactions	Rs 500 per month per company
For group of companies	Above fees apply for main company + Rs 100 per month for each additional company (both for viewing purposes and for initiating transactions)

LOANS & FACILITIES

20. LOANS & ADVANCES

Processing fee	1% of facility amount or as per agreement
Front end fee - Asset Finance	1% of the contract amount
Arrangement fee	0.50% to 1%
Ledger fee	Rs 75 + VAT, i.e. Rs 86.25 payable monthly
Commitment fee	0.50% of undrawn balance after 3 months and 1% of any subsequent period of 12 months

Early repayment fee	<p>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</p> <p>For facilities governed by the Borrower Protection Act (BPA) : No early repayment fee is charged</p>
Amendment and cancellation fee	Rs 300 for loans
Recovery of advances	
For BPA Loan:	<p>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.</p> <p>In the case of recovery of any amount due through the offices of an Attorney at Law, the Borrower shall reimburse to the Bank the whole amount paid to the Attorney at Law by way of commission, fees and costs provided that such commission shall not exceed 10% of the amount claimed plus VAT, irrespective of the method of recovery.</p>
For Non-BPA Loan:	
Valuation survey & report fee (immovable property)	0.50% of loan amount with a minimum of Rs 3,500 and a maximum of Rs 7,500 or as prescribed by valuer
Yearly vehicle survey fee	As prescribed by the surveyor
Site inspection	Rs 500 per site visit
Vetting of Title Deeds	Rs 500 per deed

Search fee	Upfront fee of Rs 500
Legal charges (for creation of security documents)	1% rounded to the next Rs 100 subject to a minimum of Rs 1,000
Renewal of charge	Government fees + Rs 300 commission
Gage sans déplacement	Minimum Rs 1,000 - Maximum Rs 50,000 (excluding registration fees)

Change of security

Cession de priorité	Rs 3,000
Pari passu request	Rs 3,000
Other consent letters	Rs 1,500 each
Change requiring fresh documentation (simple documentation)	Government fees + Rs 500 commission
Change of security involving legal charge	1% rounded to the next Rs 100 subject to a minimum of Rs 1,000 and a maximum of Rs 100,000
Change in security excluding fixed / floating charge / mortgage	Rs 500 flat
Erasure of charges <ol style="list-style-type: none"> 1. Erasure fixed / floating charge 2. Partial erasure of fixed / floating charge 3. Removal of lien on vehicle at NTA 	Government fees + Rs 300 commission per charge
Erasure of pledge on shares	Rs 300 per certificate

Removal of lien on deposit held with other financial institutions	Rs 300 per lien
Reassignment of insurance policy	Rs 300 per policy
Letter for execution of Quittance Deeds	Notary's fees + Rs 500 per deed
Renewal fees for working capital facilities	1% of amount with a minimum of Rs 500 or as agreed by the bank
Temporary increase in overdraft	Rs 400 per month
Renewal fees for working capital facilities	1% of amount with a minimum of Rs 500 and a maximum of Rs 100,000
Default on overdraft	Applicable on balances overdrawn beyond authorised limits and / or casually overdrawn and / or in arrears / and / or breach of covenants: 5% p.a.

GUARANTEES

21. 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)

Retention money bonds / guarantees	1.50% p.a. (minimum Rs 1,000)
Customs & others	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
Financial standing (without commitment) / other financial statements	0.10% with a minimum of Rs 3,500 & maximum of Rs 10,000
Amendment to guarantee (excluding expiry date and amount)	Rs 500
Cancellation fee	Rs 1,000
Unredeemed shipping guaranteed commission	Rs 300 per month

IMPORTS & EXPORTS

22. IMPORT TRANSACTIONS

Documentary Letter of Credits

Opening Commission / Extension Commission / 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
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

Bills on Collection

Payment commission	0.50% (minimum Rs 500)
Handling fee	Rs 500
Local fee	Rs 200
SWIFT charges	Rs 175
Non payment tracer fee	Rs 500 per fortnight on unpaid bill

23. EXPORT TRANSACTIONS

Documentary Letter of Credits / Collection

Payment / negotiation commission	In FCY: 0.125% (minimum Rs 400) In Rupee: 0.50% (minimum Rs 400) + handling fee of Rs 300 flat + local fee of Rs 100
Confirming Documentary Credit (adding confirmation)	As per agency arrangements

Transferring Documentary Credit

Transfer fee	Beneficiary in Mauritius: 0.20% (minimum Rs 600) Beneficiary outside Mauritius: 0.25% (minimum Rs 600) SWIFT charges: Rs 500
Advising Documentary Credit or amendment	Rs 400 flat
Courier services	As charged by courier services

24. SWIFT

SWIFT Charges	Rs 175
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DISCLAIMER

The fees, charges and commissions found in this booklet apply to the products and services provided by SBM Bank (Mauritius) Ltd to its SME customers.

SBM Bank (Mauritius) Ltd reserves the right to modify, add or substitute its fees, charges and commissions or any one or more of them from time to time. Such modifications will be communicated to its customers through Notice at Service Units and / or through its website www.sbmgroup.mu

For more information on any of the fees and charges contained in this booklet, please contact us on (230) 207 0111. Our customer service representatives will be delighted to discuss any SBM products or services with you.



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