



TARIFF  
GUIDE

RETAIL  
BANKING

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This Tariff Guide details hereunder the fees and charges applicable to Retail Banking transactions offered by SBM Bank (Mauritius) Ltd as from 20<sup>th</sup> February 2019. 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 or equivalent for any other currency acceptable to the Bank
Minimum interest bearing balance	No interest payable
Minimum balance non maintenance charges	Rs 50 per month or equivalent for any other currency acceptable to the Bank
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. SAVINGS ACCOUNT

Minimum amount for opening of account	Rs 5,000
Minimum interest bearing balance	Rs 5,000 with interest earned at normal savings rate and interest payable on halfyearly basis
Monthly service charges	Rs 50 per month if average monthly balance falls below Rs3,000

### 3. SBM AMIGOS ACCOUNT

Minimum amount for opening of account	No minimum amount
Minimum interest bearing balance	Rs 500 with interest earned at normal savings rate and interest payable on half yearly basis

Monthly service charges	Free
Internal standing order	Free (from parent to minor account) until minor reaches maturity

#### 4. SBM All-In-One Account

Minimum amount for opening of account	No minimum
Minimum interest bearing balance	Rs 10,000 with interest payable monthly at 0.70% over and above the initial balance of Rs 10,000
Internal Standing Order	Free
Internet Banking Access	Free
Debit Card	Free
SBM ATMs Access	Free
SMS / ATM mobile top-up facility	Free
Mobile banking facility - SMS daily - notifying any change in account balance	Free
Counter withdrawals	Free
Receipt of money through electronic channels	Free
Salary, pension and social security credits	Free
Monthly service charges (applicable only if customer avails of cheque book / overdraft facility)	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

## 5. SBM SENIOR CITIZENS SAVINGS ACCOUNT

Minimum amount for opening of account	No minimum
Minimum interest bearing balance	No minimum balance applies for earning of interest at 0.15% above normal savings rate. Interest payable on a monthly basis
Monthly service charges	Free
Direct Debits in favour of CWA, CEB and Mauritius Telecom	Free (provided 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)
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 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

## 7. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)

Minimum account opening balance	2,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank
Minimum interest bearing 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

## 8. TERM DEPOSIT (FCY)

Period of deposit	Short Term	Long Term
	1 week to 1 year	2 years to 5 years
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) 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 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</p>	

### 9. CHEQUES / DRAFTS

Cost of cheque books	Rs 5 per leaf or depending on specifications (25 leaves minimum)
Return inward	Rs 300 (per cheque returned unpaid for financial reasons on drawer's account)
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
Office cheque cancellation	Rs 100 per cheque
<b>Office cheque issuance</b>	
By debit from SBM Account	Rs 150 per cheque
Cash payment	Rs 200 per cheque
Special clearing	Rs 250
<b>Drafts</b>	
Purchase of drafts / cheques on collection	Rs 300 per cheque upfront + overseas bank charges (where applicable)
Issue of drafts	Rs 200 + overseas bank charges per cheque
By debit from SBM Account	Rs 300 + overseas bank charges per cheque
Cash payment	
Stop payment and cancellation on drafts	As claimed by overseas banks + SWIFT charges

### 10. CONFIDENTIAL LETTERS

Testimonial for	2 free copies per annum, for any additional copy
Educational / medical purpose	Rs 100
Other purpose	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 for additional pages.
No liability certificate / Liability certificate / Certificate of loan balance	2 free copies per annum, for any additional copy Rs 300
Audit confirmation certificate	Rs 1,000 per financial year
Duplicate tax certificate	Rs 50 per copy
Ad hoc Certificate of Interest on CASA accounts, overdraft and loan	Rs 150 on Accounts for more than one year
<b>Statement of accounts</b>	
Half yearly statements	Free
Adhoc duplicate statements	
For period less than 2 years	Flat fee of Rs 50 + Rs 10 per page
For period beyond 2 year	Flat fee of Rs 200 + Rs 10 per page
Through internet banking	Free

## 11. STANDING ORDERS

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

## 12. DIRECT DEBITS

In favour of CWA, CEB, Mauritius Telecom, Emtel and MTML	Rs 6 per item Senior Citizens Account : Free for CWA, CEB and Mauritius Telecom (provided bills are in the name of the account holder)
In favour of other companies	Rs 8 per item
Unpaid direct debit due to insufficient funds	Rs 150



### 13. TREASURY BILLS

Minimum account opening balance	Rs 250
Transaction fee	Rs 100,000 to Rs 500,000: 0.35% of nominal amount Rs 600,000 to Rs 2,400,000: 0.25% of nominal amount Rs 2,500,000 & above: 0.10% of nominal amount

### 14. SAFE DEPOSIT LOCKERS :

Rental fee	SIZE (CM) YEARLY RENTAL (Rs) 12 X 12 2,500 + VAT, i.e Rs 2,875 25 X 7 3,500 + VAT, i.e Rs 4,025 25 X 12 4,500 + VAT, i.e Rs 5,175 25 X 25 5,500 + VAT, i.e Rs 6,325
Access fee	Up to twice per month: Free Each additional access: Rs 150
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

### 15. Others

Salary credit from other banks	Free
Closure of account	Free

Inactive account	Free Dormant account / abandoned fund: Service Charge on Abandoned Funds before transferring to Bank of Mauritius (at the time of closure) Currency - Amount MUR - 500 USD - 200 EUR - 100 GBP - 100 ZAR - 2,000 AUD - 50 SGD - 50
Solicitors' succession charges	Rs 200
Non- execution fee Mauritius Network Services (MNS)	Rs 150 per item
Balance enquiry print request on ATMs	Free
Mini statement request on ATMs	Free

## WITHDRAWALS & TRANSFERS

### 16. WITHDRAWALS

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)
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### 17. TRANSFERS

Local currency transactions	Over the counter	On Internet Banking
Own account within same bank	Rs 15 for same account holder / Rs 15 for third party account	One Off transfer: free Recurring transfer Rs 8
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

Remittances	Over the counter	On Internet Banking
Outward remittances	Rs 325 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent)	Rs 100 + correspondent bank charges (where applicable with a minimum of USD 10 or equivalent)
Investigation charges	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	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
Outward remittances to NRE Deposit Accounts with SBM IOPS	Mauritius charges to be waived. IOPS to charge for local remittances only if the minimum balance of INR 25,000 is not maintained.	
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

### 18. DEBIT CARD

Annual fee	Free
Card replacement fee	Rs 100 + VAT, i.e. Rs 115 per card
PIN replacement fee	Rs 50
Cash withdrawal fee at SBM ATM	Free
Cash withdrawal fee at non-SBM ATM including overseas ATM	Rs 75 per transaction

## 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 5.17 EUR: EUR 5 + VAT, i.e. EUR 5.75 SGD: SGD 8.5+ VAT, i.e. SGD 9.78 AUD: AUD 7 + VAT, i.e. AUD 8.05 RMB: RMB 40 + VAT, i.e. RMB 46
Card replacement 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	MUR: Rs 75 USD: USD 2.5 GBP: GBP 1.5 EUR: EUR 2 SGD: SGD 3 AUD: AUD 2.5 RMB: RMB 15
PIN replacement fee	Rs 50
Reloading	MUR: Rs 50 USD: USD 2 GBP: GBP 1 EUR: EUR 2 SGD: SGD 2 AUD: AUD 2 RMB: RMB 10 + 1% on deposits in FCY bank notes, provided transaction is acceptable to the bank (maximum of USD 130 or equivalent)
Statement request fee	Rs 25 per month
Service charge on expired card	Rs 50 per month

\*Commission in lieu of exchange for FCY notes on loading and reloading

## 20. CREDIT CARD

Membership / joining fee (Visa Electron Card, Visa Classic & MasterCard, Visa Gold Card, Visa Platinum Card, Visa Sky-Miles, MasterCard World Elites)	Free	
Conversion charge on payments in foreign currency	2% over and above network charges to align with competitor and to cover conversion charges	
	Primary Card	Supplementary Card
Annual fee		
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
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
MasterCard World Elites	Rs 3,347 + VAT, i.e. Rs 3,850	Rs 1,673.91 + VAT, i.e. Rs 1,925
	USD 97.65 + VAT i.e. USD 110 & EURO 82.61 + VAT i.e. EURO 95	USD 47.43 + VAT i.e. USD 55 & EURO 41.74 + VAT i.e. EURO 48
Replacement fee per 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
MasterCard World Elites	Rs 456 + VAT, i.e. Rs 525 USD 13.04 + VAT i.e. USD 15 & EURO 11.30 + VAT i.e. EURO 13	Rs 456 + VAT, i.e. Rs 525 USD 13.04 + VAT i.e. USD 15 & EURO 11.30 + VAT i.e. EURO 13
Credit Card PIN replacement fee	Rs 50 [MasterCard World Elites : Rs 70, USD 2 & EURO 1.75]	

### Interest rate (Visa Electron Card, Visa & MasterCard Classic, Visa & MasterCard Gold Card, Visa Platinum Card, Visa Sky-miles, MasterCard World Elite)

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.
Late payment fee	Rs 225 (flat) per month MasterCard World Elites Rs 360, USD 10 & EURO 9
Overlimit fee	Rs 225 (flat) per month MasterCard World Elites Rs 360, USD 10 & EURO 9
Cash advance fee	2% of amount withdrawn (minimum Rs 100) [MasterCard World Elites: 2% of amount withdrawn (minimum Rs 180, USD 5 or EURO 4.50)]
Increase in credit card limit upon customer's request	Free
Duplicate statement request fee	For period less than 2 years: Flat fee of Rs 50+ Rs 10 per page For period 2 to 5 years: Flat fee of Rs 200 + Rs 10 per page CASA Duplicate statement Flat fee for statement beyond 5-7 years to be increased to Mur 500+Rs 10 per page
Lounge Key Access	USD 27 per visit per person
Conversion charge on foreign currency	2% over and above network charges

## E-BUSINESS

### 21. TOPUP

ATM TopUp	Free
SMS TopUp	No fee except cost of the SMS

### 22. SMS BANKING

Per SMS sent	Rs 1 for postpaid
	Rs 1.20 for prepaid

### 23. INTERNET BANKING | MOBILE BANKING

Personal	Free
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## 24. SBM BILLPAY

On ATM	Rs 2 per bill Rs 7.50 per bill (for MRA payment)
On POS	Free
SBM BANKING	No fee except cost of the SMS

## LOANS & FACILITIES

### 25. LOANS & OVERDRAFTS

Early repayment fee (Mortgage / Housing / Consumer loan)	<b>Loans availed prior to 01 Jan 2014:</b> A flat fee of 1% on prepaid capital amount shall be charged
In respect to individual (as defined by the bank) only	<b>Loans availed after 01 Jan 2014:</b> 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
For facilities governed by the Borrower Protection Act	No early repayment fee is charged
<b>Commitment fee for facilities approved but not taken:</b>	
SBM Achiever loan	1% is charged in advance on any undrawn balance after 3 months as from date moratorium ends

Mortgage loan	1% is charged in advance on any undrawn balance as from date moratorium ends
Other loan	1% is charged in advance on any undrawn balance after 3 months as from date of sanction
Amendment and cancellation fee	Rs 300 for loans
Ledger fee	Rs100 + VAT, Rs115 per month
Charges payable for renewal of overdrafts	0.50% of amount with a minimum of Rs 500 and a maximum of Rs 3,000
<b>Default on overdrafts</b>	
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 loans in respect to individual (as defined by the Bank) only	Additional interest at the rate of 2% p.a. on the unpaid capital.
<b>Legal charges / processing fee</b>	
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 15,000
Secured loans	1 % of facility amount minimum Rs 1,000 / maximum Rs 25,000
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 1,000 and a maximum of Rs 7,500 or as prescribed by valuer, whichever is higher
Site inspection / Progress Report fee	Rs 1,200 per site visit
Search fee	Upfront fee of Rs 550 per property (with a minimum of Rs550)

## Change of security

Cession de priorité	Rs 500
Creation of Pari-Passu Document	Rs 500
Other consent letters	Rs 1000 each
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 15,000
Secured Loans	1 % of facility amount minimum Rs 1,000 / maximum Rs 25,000

Erasure of charges: 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 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 200 commission per charge
Letter for execution of Quittance Deeds	Notary's fees + Rs 500 commission per deed
Vehicle survey fee	As prescribed by the surveyor

## 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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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
Renewal of Mortgage Deed	Notary's fees + Rs 500 commission
Temporary overdraft facility	In case overdraft is being authorised by the bank on a temporary basis, a fee of Rs 400 per month will be applied

## 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)
Availed bill of exchange	2% p.a. (minimum Rs 1,000)
Customs & others	1.50% p.a. (minimum Rs 1,000)
Financial standing	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
Retention money bonds / guarantees	1.50% p.a. (minimum Rs 1,000)

## IMPORTS & EXPORTS

### 26. IMPORT TRANSACTIONS

#### 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
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
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## 27. 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

## 27. EXPORT TRANSACTIONS

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 Retail 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 Branches and / or through its website [www.sbmgroup.mu](http://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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