



TARIFF
GUIDE

CORPORATE BANKING

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This Tariff Guide details hereunder the fees and charges applicable to Corporate Banking transactions offered by SBM Bank (Mauritius) Ltd as from 20th 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 100 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. TERM DEPOSIT

Minimum amount for opening of account	Rs 100,000
Interest rate	Rates negotiable on a case to case basis
Deposit withdrawn before maturity	Interest may be forfeited if funds are withdrawn within 3 months of date of deposit If deposit is uplifted after 3 months of date of deposit - the penalty to apply will be at the rate on offer for the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

3. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)

Minimum amount for opening of account	USD 10,000 or equivalent for any other currency acceptable to the Bank
Minimum interest bearing balance	Not applicable
Minimum balance non maintenance charges	USD 3 per month or equivalent for any other currency acceptable to the Bank
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	Negative Interest Charges for FCY Deposits as applicable

4. TERM DEPOSIT (FOREIGN CURRENCY)

Period of deposit	Short Term	Long Term
		1 week to 1 year
Minimum amount for opening of account	5,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank	
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	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	

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)
Administrative fee on Return Outward	Rs 50 (per cheque deposited and returned unpaid on drawee's account)
Stop payment orders and cancellation	Rs 125 per request
Office Cheque Cancellation	Rs 100 per cheque
Office cheque issuance	
By debit from SBM Account	Rs 150 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 300
Duplicate Term Deposit certificate	Rs 25
Duplicate Trade Finance advice	Rs 100
Duplicate Archives documents: Manual retrieval	Rs 200+Rs 10 for each additional page

Duplicate statements	Flat fee of Rs 50 + Rs 15 per page
Manual archives, including Trade Finance Advice	Rs 100 + Rs 15 per page
No liability certificate / Loan balance certificate / Liability certificate	Rs 500
Bank reference letter	Domestic: Rs. 500 Foreign: USD 20 or equivalent
Audit confirmation certificate	Rs 1,000 per certificate
Duplicate tax certificate	Rs 100 per copy requested for more than 1 year

7. STANDING ORDERS

Credited to another SBM account	Rs 8
Credited to other bank's account Requiring remittance by banker's cheque	Rs 40 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 2,500 + 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
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)	Service Charge on Abandoned Funds before transferring to Bank of Mauritius Currency - Amount MUR - 500 USD - 200 EUR - 100 GBP - 100 ZAR - 2,000 AUD - 50 SGD - 50
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	Transfer requests received 2 days in advance through IB – Rs 5 per record Transfer requests received 2 days in advance through any channel other than IB - Rs 10 per record. Transfer requests received same day before (all channels) 11.00 a.m. Rs 25 Transfer requests received same day after (all channels) 11.00 a.m. Rs 50
Mauritius Network Service (MNS) fees	Rs 100 per item
Non- execution fee Mauritius Network Services (MNS)	Rs 150
Fax service	Rs 15 per page - local Rs 125 per page - overseas
Solicitor's succession charges	Rs 500

CASH DEPOSITS, WITHDRAWALS & TRANSFERS

12. CASH DEPOSITS

Cash handling fee (Cash deposit at counters)	Cash deposit fee: Less than Rs 100,000: free Greater than Rs 100,000: 0.2% flat
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13. WITHDRAWALS

Foreign currency accounts

Withdrawal in notes	1% charged for USD notes or 0.50% for other currencies (subject to availability)
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Term deposit accounts (Foreign Currency)

Withdrawal in notes	1% charged for USD notes
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14. TRANSFERS

Local currency transactions	Over the counter	On Internet Banking
Between SBM accounts (Intrabank transfer)	Free	One time transfer free: Recurring transfers Rs 8

To other banks on same day (MACSS transfer)	Rs 125	Rs 75
To other banks if it takes 2 or more days	Rs 25	One time transfer: Rs 20 Recurring transfer: Rs 35
Remittances	Over the counter	On Internet Banking
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 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
Outward Remittances after Cut Off time.	Minimum MUR 500 or as negotiated with the customer. Minimum USD 200 . More charges for large value FCY transfers after Cut Off time as negotiated with the remitter	
Commission in lieu of exchange (applicable for transactions involving same currency)	0.50% with a minimum of 10 units in the applicable currency Maximum USD 75	
Inward remittances	USD 10 Flat+ Correspondent Bank charges as applicable.	
Recall of funds	Rs 100	

CARDS

15. BUSINESS DEBIT CARD

Annual fee	Free
Replacement fee for lost / stolen cards	Rs 250 + VAT i.e. Rs 287.50
PIN replacement fee	Rs 100 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 MasterCard World Elite	Rs 1,000 + VAT, i.e. Rs 1,150 per card 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
Replacement fee for lost / stolen card for: Visa Business Card MasterCard World Elite	Rs 300 + VAT, i.e. Rs 345 per card Rs 456 + VAT, i.e Rs 525 USD 13.04 + VAT, i.e USD 15 EURO 11.30 + VAT, i.e EURO 13

Interest rate on Credit cards

On purchase (applicable if amount due not repaid in full by due date) Visa Business Card MasterCard World Elite	On purchase (applicable if amount due not repaid in full by due date) : 15% per annum 24% per annum
On cash advance (applicable as from date of cash withdrawal) Visa Business Card MasterCard World Elite	15% per annum 24% per annum
Late fee Visa Business Card MasterCard World Elite	Rs 225 (flat) per month Rs 360, USD 10 or EURO 9
Overlimit fee Visa Business Card MasterCard World Elite	Rs 225 (flat) per month, Rs 360, USD 10 & EURO 9
Cash advance fee Visa Business Card MasterCard World Elite	2% of amount withdrawn (minimum Rs 50) , 2% of amount withdrawn (minimum Rs 180, USD 5 or EURO 4.5)
Conversion charge on payments in foreign currency	2% over and above network charges
Duplicate statement fee	Rs 50 first page + Rs 15 per additional page

E-BUSINESS

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)
E-Commerce	For first 2 users: 100 USD Each additional user: 25 USD

LOANS & FACILITIES

20. LOANS & ADVANCES

Processing fee	1% of facility amount or as per agreement 0.50% of facility amount for renewal of facility Minimum: Rs 5,000 Maximum: 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
Front end fee - Asset Finance	1% of the contract amount
Arrangement fee	0.50% to 1%
Ledger fee	Rs 200 + VAT, i.e. Rs 230 payable monthly
Commitment fee	0.50% of undrawn balance after 3 months and 1% of any subsequent period of 12 months

Early repayment fee	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 (BPA) : No early repayment fee is charged
Amendment and cancellation fee	Rs 1,000 for loans
CP Deferment	Rs 10,000 Minimum or as per negotiation
CS- Delay beyond sanction terms	Rs 25,000 Minimum or as per negotiation
Covenant Non adherence - Non Submission of Financial Statements etc.	1% of Loan Amount
Fall in Credit Rating by 2 or more notches	Increase in Interest Rate by up to 2.00 % per annum

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.
For Non-BPA Loan:	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.
Valuation survey & report fee (immovable property)	0.50% of loan amount with a minimum of Rs 5,000 or as prescribed by valuer
Vehicle survey fee	As prescribed by the surveyor
Site Inspection fee	Rs 1,000 per site visit

Search fee	Upfront fee of Rs 1,000 per property; Additional fee of Rs 2,000 in case of complex search, subject to a minimum of Rs 1,000
Legal charges (for creation of security documents)	Erasure of charge (full and partial): Rs. 300 Rs 1,000 per charge
Erasure of charges (full and partial)	Rs 1,000 per charge Additional Rs 500 in case of complexity
Renewal of charge	Government fees + Rs 500 commission per charge
Gage sans déplacement	Minimum Rs 1,000 - Maximum Rs 50,000 (excluding registration fees)
Change of security	
Cession de priorité	Rs 3,000
Consent for Pari Passu Request	Rs 1,500
Creation of Pari-Passu Document	Rs 3,000
Other consent letters	Rs 1,500 each
Change requiring fresh documentation (simple documentation)	Government fees + Rs 1,000 commission
Change in 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 1,000 flat
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 1,000 commission per charge
Erasure of pledge on shares	Min. Rs 300 per certificate or as per negotiation

Removal of lien on deposit held with other financial institutions	Min Rs 300 per lien or as per negotiation
Reassignment of insurance policy	Minimum Rs 300 per policy or as per negotiation
Letter for execution of Quittance Deeds	Notary's fees + Rs 1,000 per deed or as per negotiation
Renewal fees for working capital facilities	1% of amount with a minimum of Rs 500 or as per negotiation
Temporary increase in overdraft	As per negotiation
Renewal fees for working capital facilities	As per negotiation
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% per annum 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% per annum (minimum Rs 1,000)
Avalised bill of exchange	2% per annum (minimum Rs 1,000)

Retention money bonds / guarantees	1.50% per annum (minimum Rs 1,000)
Customs & others	1.50% per annum (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)	0.10% with a minimum of Rs 3,500 & maximum of Rs 10,000 Same Day issuing of Financial Statements minimum MUR 15,000 or as per negotiation
Amendment to guarantee (excluding expiry date and amount)	Rs 1,000
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 300 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 per fortnight
Local fee	Rs 200
SWIFT charges	Rs 300 or as per negotiation
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: 0.25%, min Rs 1,000 Beneficiary outside Mauritius : 0.25%, min Rs 1,000 + transmission 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 Corporate 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

For more information on any of the fees and charges 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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