



# FEES AND CHARGES

CORPORATE



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# CORPORATE

This Tariff Guide details hereunder the fees and charges applicable to Corporate Banking transactions offered by SBM Bank (Mauritius) Ltd as from 1<sup>st</sup> July 2021.

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

## A . ACCOUNTS & DEPOSITS

<b>1. CURRENT ACCOUNT / CHECKING ACCOUNT</b>	
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
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
<b>2. TERM DEPOSITS</b>	
Minimum amount for opening of account	Rs. 100,000
Interest rate	Rates negotiable on a case to case basis. Interest may be forfeited if funds are withdrawn within 3 months of date of deposit
Deposit withdrawn before maturity	If deposit is uplifted after 3 month (period during which deposit remained in our books), minus 1 % or the cost incurred by the bank for replacement of the deposit, which ever is higher, may be charged at the bank's discretion
<b>3. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)</b>	
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Deposit withdrawn before maturity	Interest may be forfeited if funds withdrawn within 3 months of date of deposit. If deposit is uplifted after 3 month 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), 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
General Charges	Negative interest charges for FCY Deposits as applicable

## CORPORATE (Cont'd)

### B . SERVICES

<b>4. CHEQUES / DRAFTS</b>	
Cost of cheque books	Rs. 7 per leaf or depending on specifications (25 leaves minimum)
Cheque returned/ Dishonoured Cheque	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
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
By Cash Payment	Rs. 300 + overseas bank charges
Stop payment on drafts	As claimed by overseas banks + SWIFT charges
<b>5. CERTIFICATES/STATEMENT OF ACCOUNTS</b>	
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

# CORPORATE (Cont'd)

## B . SERVICES (Cont'd)

<b>5. CERTIFICATES/STATEMENT OF ACCOUNTS (Cont'd)</b>	
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
Ad Hoc Certificate of interest on CASA accounts, overdraft and Loan	Rs. 150 on Accounts for more than one year
Audit confirmation certificate	Rs. 1,000 per certificate
Duplicate tax certificate	Rs. 100 per copy requested for more than 1 year
<b>Statement of accounts</b>	
Half yearly paper statements of account (June & December issuance)	Free of charge
For paper statements other than half-yearly issuance	Rs. 25 per issuance
Through internet banking or e-statement	Free of charge
<b>6. STANDING ORDERS</b>	
Credited to another SBM account	Rs. 8
Credited to other bank's account	Rs. 40
Requiring remittance by banker's cheque	Rs. 150
Overseas Standing Orders	Rs. 325 + Overseas Bank Charges
Non-execution fees on rejected standing order due to insufficient funds	Rs. 150
<b>7. DIRECT DEBITS</b>	
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
<b>8. SAFE DEPOSIT LOCKERS</b>	
Size (cm)	Yearly Rental
12 X 12	Rs. 3,500 + VAT, i.e. Rs. 4,025
25 X 7	Rs. 4,500 + VAT, i.e. Rs. 5,175

## CORPORATE (Cont'd)

### B . SERVICES (Cont'd)

<b>8. SAFE DEPOSIT LOCKER (Cont'd)</b>	
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 (paid 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
<b>9. OTHERS</b>	
Closure of account	Free
Service Charge on Abandoned Funds before	MUR - 200 USD - 80 EUR - 40 GBP - 40 ZAR - 800 AUD - 20 SGD - 20
Current account statement by fax	Ad hoc: Rs. 50 per account per fax
	On a daily basis: Rs. 750 per account per month
Payroll fee / Bulk transfer	Transfer requests received 2 days in advance through IB – Rs.5 per record
	Normal salary bulk upload: Rs. 10 per credit
	Immediate credit: 9:00 – 11:00: Rs. 25 11:00 – 14:00: Rs.50
Mauritius Network Service (MNS) fees	Rs. 100 per item
Non- execution fee Mauritius	Rs. 150
Network Services (MNS)	
Fax service	Rs. 15 per page - local Rs. 125 per page - overseas
Solicitor's succession charges	Rs. 500

# CORPORATE (Cont'd)

## C . CASH DEPOSITS, WITHDRAWALS & TRANSFERS

10. CASH DEPOSITS		
Cash handling fee	Cash deposit fee:	
(Cash deposit at counters)	Less than Rs. 100,000: free	
11. WITHDRAWALS		
<b>a) Foreign currency accounts</b>		
Withdrawal in notes	1% charged for USD notes or 0.50% for other currencies (subject to availability)	
<b>b) Term deposit accounts (Foreign Currency)</b>		
Withdrawal in notes	1% charged for USD notes	
12. TRANSFERS		
Local currency transactions	Over the Counter (OTC)	On Internet Banking (IB)
Between SBM accounts (Intrabank transfer)	Rs. 25	Free
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
Outward Remittances	For SHA option, i.e. ordering customer pays only for ordering bank's charges OTC : Rs. 800 ( inclusive of overseas bank charges) IB : Rs. 500 ( inclusive of overseas bank charges) For OUR option ( ordering customer pays for ordering bank's and correspondent bank's charges) OTC: Rs. 800 plus foreign bank charges as claimed by Correspondent Bank IB: Rs. 500 ( inclusive of overseas bank charges) plus foreign bank charges as claimed by Correspondent Bank Full Value Payment for USD ( Guaranteed transfer amount credit) [USD only] Additional fee of USD35	
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	
Investigation/Amendment Charges	USD 20 + any amount claimed by correspondent per each query/amendment.	
Transfer in FCY to third party account within SBM Mauritius	OTC : USD 10 IB : free	
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	
Recurrent FCY transfer on IB	Rs. 800	

## CORPORATE (Cont'd)

### D . CARDS

<b>13. BUSINESS DEBIT CARD</b>	
Annual fee	Free
Replacement fee for lost / stolen cards	Rs. 100 + VAT = Rs. 115
PIN replacement fee	Rs. 50 + VAT = Rs. 57.50
Conversion charge on foreign currency	VISA Business Debit Card 2%
<b>14. WITHDRAWALS</b>	
SBM ATM	Free
Other banks' ATM	Rs. 75 per transaction
Overseas	Rs. 75 per transaction
Balance enquiry print request on ATMs	Free
Mini-statement request on ATMs	Free
SBM ATM	Free
Other banks' ATM	Rs. 75 per transaction
Overseas	Rs. 75 per transaction
Balance enquiry print request on ATMs	Free
Mini-statement request on ATMs	Free
<b>15. CREDIT CARD</b>	
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
MasterCard World Elite	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	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 Rs. 50 + VAT, i.e Rs. 57.50
<b>16. INTEREST RATE ON CREDIT CARDS</b>	
On purchase (applicable if amount due not repaid in full by due date):	
Visa Business Card	15% per annum
MasterCard World Elite	24% per annum
On cash advance (applicable as from date of cash withdrawal):	
Visa Business Card	15% per annum



## CORPORATE (Cont'd)

### D . CARDS (Cont'd)

<b>16. INTEREST RATE ON CREDIT CARDS (Cont'd)</b>	
MasterCard World Elite	24% per annum
Late fee:	
Visa Business Card	Rs. 225 (flat) per month
MasterCard World Elite	Rs. 360, USD 10 or EURO 9
Overlimit fee:	
Visa Business Card	Rs. 225 (flat) per month,
MasterCard World Elite	Rs. 360, USD 10 & EURO 9
Cash advance fee:	
Visa Business Card	2% of amount withdrawn (minimum Rs. 180, USD 5 or EURO 4.5)
MasterCard World Elite	2% of amount withdrawn ( minimum Rs. 180, USD 5 or EURO 4.5)
Conversion charge on payments in foreign currency	VISA Business Credit Card 2% MasterCard World Elite Business Credit Card 3%
Duplicate statement fee	Rs. 50 first page + Rs. 15 per additional page

### E . E-CHANNELS

<b>17. POINT OF SALE (POS)</b>	
POS rental per month	Rs. 1,000
<b>18. MOBILE PRODUCT</b>	
Merchant service commission	As per contractual terms
<b>19. INTERNET BANKING</b>	
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
POS rental per month	Rs. 1,000

## CORPORATE (Cont'd)

### F .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. 100,000 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 or as per Agreement
Arrangement fee	0.50% to 1%
Ledger fee	Rs. 200 + VAT, i.e. Rs. 230 payable monthly
Commitment fee	1% 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
Insurance Handling fee:	
CP Deferment	Rs. 10,000 Minimum or as per negotiation
CS- Delay beyond sanction terms	Rs. 25,000 Minimum or as per negotiation
Breach of covenant as specified in the facility agreement	Additional interest at the rate of 2% p.a. on the outstanding balance for foreign currency facilities/5% for MUR facilities/ additional commission of 2% for Bank Guarantees
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, will be equivalent to what the law practitioner is entitled to as a result of a claim presented to Court, as prescribed by The Borrower Protection Act 2007

## CORPORATE (Cont'd)

### F .LOANS & FACILITIES (Cont'd)

20. LOANS & ADVANCES (Cont'd)	
For Non-BPA Loan:	In case of recovery through 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
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. 1,200 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)	Rs. 1,500 each
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
<b>Erasure of charges:</b>	
1. Erasure fixed / floating charge	Government fees + Rs. 1,000 commission per charge
2. Partial erasure of fixed / floating charge	
3. Removal of lien on vehicle at NTA	
Erasure of pledge on shares	Min. Rs. 300 per certificate or as per negotiation

## CORPORATE (Cont'd)

### F .LOANS & FACILITIES (Cont'd)

20. LOANS & ADVANCES (Cont'd)	
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
Temporary increase in overdraft	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

### G .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% (min. Rs 1,000)
Creation of Pari-Passu Document	Rs. 3,000
Advance payment bonds	2% per annum (minimum Rs. 1,000)
Avalised bill of exchange	2% per annum (minimum Rs. 1,000)
Money Guarantee, Retention Guarantee, Guarantee honour cheque, Credit Facilities	2.00% p.a. (minimum Rs. 1,000)
Customs guarantee, Expatriate guarantee & 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	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. 1,000

## CORPORATE (Cont'd)

### G .GUARANTEES (Cont'd)

21. GUARANTEES (Cont'd)	
Cancellation fee	Rs. 1,000
Unredeemed shipping guaranteed commission	Rs. 300 per month

### H .IMPORTS AND 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
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. 300 per negotiation
Letter of Credit cancellation	Overseas bank charges where applicable + SWIFT charges Rs. 175
<b>a) Bills on Collection</b>	
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	
<b>Documentary Letter of Credits / Collection</b>	
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

## CORPORATE (Cont'd)

### H .IMPORTS AND EXPORTS (Cont'd)

<b>23. EXPORT TRANSACTIONS (Cont'd)</b>	
<b>Transferring Documentary Credit</b>	
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
<b>24. SWIFT</b>	
SWIFT	Rs. 175