



FEES AND CHARGES

SME



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TABLE OF FEES AND CHARGES

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SME

This Tariff Guide details hereunder the fees and charges applicable to SME Banking transactions offered by SBM Bank (Mauritius) Ltd as from 1st 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

| 1. CURRENT ACCOUNT / CHECKING ACCOUNT | |
|---|--|
| Minimum amount for opening of account | Rs. 10,000 |
| Interest on Current Account | 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 payable monthly |
| 2. TERM DEPOSIT ACCOUNT | |
| Minimum amount for opening of account | Rs. 100,000 |
| Interest rate | Rates negotiable on a case to case basis |
| Deposit withdrawn before maturity | If within 3 months of date of deposit - Interest forfeited If after 3 months of date of deposit - Interest penalty will be at the rate on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 |
| 3. 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% 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) | |
| 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 |
| 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| Deposit withdrawn before maturity | If within 3 months of date of deposit - Interest forfeited If after 3 months of date of deposit - Interest penalty will be at the rate on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 |

SME (Cont'd)

B . GENERAL SERVICES

| 5. 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 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 |
| b) OFFICE CHEQUE | |
| Office cheque issuance By debit from SBM Account Cash payment | Rs. 150 per cheque Rs. 300 per cheque |
| Office Cheque Cancellation | Rs. 100 per cheque |
| Special clearing | Rs. 250 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 from SBM Account Cash Payment | Rs. 200 + overseas bank charges Rs. 300 + overseas bank charges |
| Stop payment on drafts | As claimed by overseas banks + SWIFT charges |
| 6. CERTIFICATES | |
| Certificate of balance | Rs. 500 |
| Duplicate advice /instrument / certificate | Duplicate Fixed Deposit certificate: Rs. 50 Rs. 100 for Duplicate Trade Finance advice Duplicate Archives docs - Manual retrieval: Rs. 200 + Rs. 10 for additional pages. |
| Duplicate statements | Flat fee of Rs. 50 + Rs. 15 per page |
| No liability certificate / Loan balance certificate / Liability certificate | Rs. 500 |
| Audit confirmation certificate | Rs. 1,000 per certificate |
| Duplicate tax certificate | Rs. 100 per copy requested for more than 1 year |
| Letter of reference | Domestic: Rs. 500 Foreign: USD20 or equivalent |

SME (Cont'd)

B . GENERAL SERVICES (Cont'd)

| 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. SAFE DEPOSIT LOCKER | |
| Size (cm) 12 X 12 25 X 7 25 X 12 25 X 25 | Yearly Rental Rs. 3,500 + VAT, i.e Rs. 4,025 Rs. 4,500 + VAT, i.e Rs. 5,175 Rs. 5,500 + VAT, i.e Rs. 6,325 Rs. 6,500 + VAT, i.e Rs. 7,475 |
| Access fee: | |
| Up to twice per month | Free |
| Each additional access | Rs. 100 |
| 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 |

SME (Cont'd)

B . GENERAL SERVICES (Cont'd)

| 10. OTHERS | |
|--|--|
| Closure of account | Free |
| Service Charge on Abandoned Funds before transferring to Bank of Mauritius | Currency - Amount MUR - 200 USD - 80 EUR - 40 GBP - 40 ZAR - 800 AUD - 20 SGD - 20 |
| 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 Normal salary bulk upload: Rs. 10 per credit Immediate credit: 9:00 - 11:00: Rs. 25 11:00 - 14:00: Rs. 50 Transfer requests received same day (all channels) after 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. 200 |

SME (Cont'd)

C. CASH DEPOSITS, WITHDRAWALS & TRANSFERS

| 11. 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 | |
| 12. WITHDRAWALS | | |
| a) Foreign currency accounts | | |
| Withdrawal in notes | 1% charged for USD notes or 0.50% for other currencies (subject to availability) | |
| b) Term deposit accounts (Foreign Currency) | | |
| Withdrawal in notes | 1% charged for USD notes | |
| 13. 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. 50 | One time transfer: Rs. 20 Recurring transfer: Rs. 35 |
| Remittances | | |
| Outward Remittances | <p>For SHA option (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 (inclusive of overseas bank charges) plus foreign bank charges as claimed by Correspondent. IB : Rs. 500 (inclusive of overseas bank charges) plus foreign bank charges as claimed by Correspondent</p> <p>Full Value Payment for USD (Guaranteed transfer amount credit) [USD only] Additional fee of USD35</p> | |
| Transfer in FCY to third party account within Bank | OTC : USD 10; IB : free | |
| Investigation/Amendment Charges | USD 20 Plus any amount claimed by correspondent per each query/amendment | |
| 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 (local transfer) | Rs. 100 | |
| Recurrent FCY transfer on IB | Rs. 800 | |

SME (Cont'd)

D. CARDS

| 14. BUSINESS DEBIT CARD | |
|--|---|
| Annual fee | Free |
| Replacement fee for lost / stolen cards | Rs. 100 + VAT i.e. Rs. 115 |
| PIN replacement fee | Rs. 50 + VAT, i.e. Rs. 57.50 |
| Cash withdrawal fee at SBM ATM | Free |
| Cash withdrawal fee at non-SBM ATM including overseas ATM | VISA Business Debit Card 2% ATM fee Mur 75 |
| Conversion charge on payments in foreign currency | VISA Credit Card 2% |
| 15. CREDIT CARD | |
| Set up Fee | Rs. 1,500 + VAT, i.e. Rs. 1,725 |
| a) Annual fee for Visa Business Card MasterCard World Elite | Rs. 300 + VAT, i.e. Rs. 345 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 |
| b) 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 cash advance (applicable as from date of cash withdrawal) Late fee Visa Business Card MasterCard World Elite Overlimit fee Visa Business Card MasterCard World Elite Cash advance fee Conversion charge on payments in foreign currency | On purchase (applicable if amount due not repaid in full by due date) : 15% per annum 24% per annum 15% per annum Rs. 225 (flat) per month Rs. 360, USD 10 or EURO 9 Rs. 225 (flat) per month, Rs. 360, USD 10 & EURO 9 2% of amount withdrawn (minimum Rs. 100), 2% of amount withdrawn (minimum Rs. 180, USD 5 or EURO 4.5) VISA Credit Card 2% MasterCard Credit Card 3% |

SME (Cont'd)

E. E-CHANNELS

| 16. POINT OF SALE (POS) | |
|--------------------------------|---|
| POS rental per month | Rs. 1,,000 |
| 17. MOBILE PRODUCT | |
| Merchant service commission | As per contractual terms |
| 18. INTERNET BANKING | |
| Viewing / Transactions | Rs. 100 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) |

F. LOANS & FACILITIES

| 19. LOANS & ADVANCES | |
|---|---|
| Processing fee | 1% of facility amount or as per agreement 0.50% of facility amount for renewal of facility Minimum: Rs. 1,000 Maximum: Rs. 25,000 1% of facility amount for temporary banking facility Minimum: Rs. 1,000 Maximum: Rs. 10,000 Rs. 1,000 for extension of Import Loan |
| Front end fee - Asset Finance | 1% of the contract amount |
| Ledger fee | Rs. 100 + VAT, i.e. Rs. 115 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. 300 for loans |
| 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 |

SME (Cont'd)

F. LOANS & FACILITIES (Cont'd)

| 19. LOANS & ADVANCES (Cont'd) | |
|---|---|
| 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 |
| 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. 3,450 and maximum of Rs. 7,500 or as prescribed by valuer, whichever is higher |
| Vehicle survey fee | As prescribed by the surveyor |
| Site Inspection fee | Rs. 1,500 per site visit |
| Search fee | Upfront fee of Rs. 1,000 per property; Additional fee of Rs. 1,000 in case of complex search, subject to a minimum of Rs. 1,000 |
| Legal charges (for creation of security documents) | Rs. 750 per charge Additional Rs. 300 in case of complexity |
| Erasure of charges (full and partial) | Government Fees + Rs. 500 per charge |
| Renewal of charge | Government fees + Rs. 300 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. 1,000 |
| Creation of Pari-Passu Document | Rs. 3,000 |
| Other consent letters | Rs. 1,000 each |
| Change requiring fresh documentation (simple documentation) | Government fees + Rs. 700 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. 500 flat |

SME (Cont'd)

F. LOANS & FACILITIES (Cont'd)

| 19. LOANS & ADVANCES (Cont'd) | |
|---|---|
| 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. 500 commission per charge |
| Erasure of pledge on shares | Min. Rs. 300 per certificate |
| Removal of lien on deposit held with other financial institutions | Min Rs. 300 per lien |
| Reassignment of insurance policy | Minimum Rs. 300 per policy |
| Letter for execution of Quittance Deeds | Notary's fees + Rs. 500 per deed |
| 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. GUARANTEE

| 20. GUARANTEE | |
|--|--|
| 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) |
| Money Guarantee, Retention Guarantee, Guarantee Honour cheque, Guarantee for Credit Facilities | 2.00% p.a. (minimum Rs. 1,000) |
| Customs Guarantee, Expatriate Guarantee & 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 | 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 |
| Cancellation fee | Rs. 1,000 |
| Unredeemed shipping guaranteed commission | Rs. 300 per month |
| Refer to Section 19 for Processing Fee | |

SME (Cont'd)

H. IMPORTS & EXPORTS

| 21. 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 of Rs. 600) |
| SWIFT charges | Rs. 175 |
| Letter of Credit cancellation | Overseas bank charges where applicable + SWIFT charges Rs. 175 |
| 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 |
| Refer to Section 19 for Processing Fee | |
| 22. EXPORT TRANSACTIONS | |
| a) 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 |
| b) 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 |
| 23. SWIFT | |
| SWIFT Charges | Rs. 175 |