

**STATE BANK OF MAURITIUS LTD**  
**Statement of Principal Interest Rates and Service Charges**  
**For Domestic Operations**

		Individuals	Corporates
<b>INTEREST RATES</b>			
<b>1</b>	➤ <i>Savings</i>	4.5 % p.a.	N/A
	➤ <i>SBM All-In-One</i>	4.5 % p.a. payable monthly	N/A
	➤ <i>Call</i>	4.5 % p.a.	N/A
	➤ <i>Term (MUR)</i>	<u>12 months</u> : 0.375% over Savings Rate (presently 4.875 % p.a.) <u>24 months</u> : 0.625% to 1 % over Savings Rate (Presently 5.125 % - 5.50 % p.a.) <u>36 months</u> : 0.75% to 1.25 % over Savings Rate (Presently 5.25 % - 5.75% p.a.)	<u>12 months</u> : 0.375% over Savings Rate (presently 4.875 % p.a.) <u>24 months</u> : 0.625% to 1 % over Savings Rate (Presently 5.125 % - 5.50 % p.a.) <u>36 months</u> : 0.75% to 1.25 % over Savings Rate (Presently 5.25 % - 5.75% p.a.)
	➤ <i>Term (FCY)</i>	Interest payable is based on the London interbank offered rate (LIBOR) and is payable on maturity.	Rates applicable will depend on international market rates prevailing, amount and tenor
<i>Credit facilities (MUR)</i>			
<b>2</b>	➤ Prime Lending Rate	8.25% p.a.	8.25% p.a.
	➤ Credit cards	Purchase: 23.4% p.a. Cash advance: 24.00% p.a.	Purchase: 23.4% p.a. Cash advance: 24.00% p.a.
	➤ Other credit facilities margin over PLR	As per Arrangement	As per Arrangement
<i>Credit facilities (FCY)</i>			
<b>3</b>	➤ Margin over LIBOR	As per Arrangement	As per Arrangement
<b>B DEPOSITS</b>			
<i>Savings Account</i>			
<b>4</b>	➤ Minimum account opening balance	Regular Savings Account: Rs 3,000 SBM Amigos Account: Rs 1,000 SBM All-In-One Account: Nil	N/A
	➤ Minimum credit balance to earn interest	Regular Savings Account: Rs 3,000 SBM Amigos Account: Rs 3,000 SBM All-In-One Account: Normal savings rate payable on incremental balance above Rs 10,000	N/A
	➤ Monthly service charges if credit balance falls below minimum balance	Nil	N/A

		Individuals	Corporates
5	<b>Current Account</b>		
	➤ Minimum account opening balance	Rs 10,000	Rs 10,000
	➤ Cost of cheque book	25 leaves: Rs 75 50 leaves: Rs 150 100 leaves: Rs 300	100 leaves : Rs 250 per cheque book or depending on specifications
	➤ Monthly service charges	A folio charge (turnover fee) of Rs 0.75 + VAT per transaction with a minimum of Rs 75 + VAT is payable monthly	A folio charge (turnover fee) of Rs 0.75 + VAT per transaction with a minimum of Rs 75 + VAT is payable monthly
<b>Call Deposit Account (Known as Notice Deposit Accounts)</b>			
6	➤ Minimum account opening balance	Rs 10,000	N/A
	➤ Minimum credit balance to earn interest	Rs 10,000	N/A
	➤ Monthly service charges	Nil	N/A
<b>Term deposits (MUR)</b>			
7	➤ Minimum Deposit Amount	Rs 50,000	Rs 50,000
	➤ Deposit withdrawn before maturity	Encashment of deposit prior to maturity is at the discretion of the bank. Interest may be forfeited if funds are withdrawn within 3 months of date of deposit. <b>Floating Rate Deposit:</b> A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date <b>Fixed Rate Deposit:</b> Interest payable at 1percent below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable	Encashment of deposit prior to maturity is at the discretion of the bank. Interest may be forfeited if funds are withdrawn within 3 months of date of deposit. <b>Floating Rate Deposit:</b> A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date <b>Fixed Rate Deposit:</b> Interest payable at 1percent below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable
<b>Term deposits (FCY)</b>			
	➤ Minimum Deposit Amount	5,000 in USD / EUR / GBP	5,000 in USD / EUR / GBP

		Individuals	Corporates
8	➤ Deposit withdrawn before maturity	<p>Encashment of deposit prior to maturity is at the discretion of the bank.</p> <p>Interest may be forfeited if funds are withdrawn within 3 months of date of deposit.</p> <p><b>Floating Rate:</b> A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date</p> <p><b>Fixed Rate:</b> Interest payable at 1% below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable</p>	<p>Encashment of deposit prior to maturity is at the discretion of the bank.</p> <p>Interest may be forfeited if funds are withdrawn within 3 months of date of deposit.</p> <p><b>Floating Rate:</b> A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date</p> <p><b>Fixed Rate:</b> Interest payable at 1% below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable</p>

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9	<b>Foreign Currency Account</b>		
	➤ Minimum account opening amount		
	· Euro	EUR 5,000	EUR 5,000
	· Pound Sterling	GBP 5,000	GBP 5,000
	· US Dollar	USD 5,000	USD 5,000
	➤ Minimum credit balance to earn interest	2,000 in USD / EUR / GBP	2,000 in USD / EUR / GBP
➤ Monthly service charges	Nil	Nil	
<b>C</b>	<b>CREDIT FACILITIES</b>		
10	<b>Credit Cards</b>		
	➤ Membership/ Joining fee	Nil	Nil
	➤ Annual fee for Primary Card	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 200 + VAT per card Visa Classic & MasterCard 200 + VAT per card Visa Business Card 300 + VAT per card Visa Gold Card 600 + VAT per card Visa Platinum Card 1,000 + VAT per card	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 200 + VAT per card Visa Classic & MasterCard 200 + VAT per card Visa Business Card 300 + VAT per card Visa Gold Card 600 + VAT per card Visa Platinum Card 1,000 + VAT per card
	➤ Annual fee for Supplementary Card fee	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 100 + VAT per card Visa Classic & MasterCard 100 + VAT per card Visa Business Card 200 + VAT per card Visa Gold Card 300 + VAT per card Visa Platinum Card 500 + VAT per card	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 100 + VAT per card Visa Classic & MasterCard 100 + VAT per card Visa Business Card 200 + VAT per card Visa Gold Card 300 + VAT per card Visa Platinum Card 500 + VAT per card
	➤ Replacement of lost/stolen Primary Cards	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 200 + VAT per card Visa Classic & MasterCard 200 + VAT per card Visa Business Card 300 + VAT per card Visa Gold Card 300 + VAT per card Visa Platinum Card 400 + VAT per card	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card 200 + VAT per card Visa Classic & MasterCard 200 + VAT per card Visa Business Card 300 + VAT per card Visa Gold Card 300 + VAT per card Visa Platinum Card 400 + VAT per card
	➤ Replacement of lost/stolen Supplementary cards	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card Rs 100 + VAT per card Visa Classic & MasterCard Rs 100 + VAT per card Visa Business Card Rs 200 + VAT per card Visa Gold Card Rs 300 + VAT per card Visa Platinum Card Rs 400 + VAT per card	<b>Same tariffs both for Photo &amp; Non-photo</b> Visa Electron Card Rs 100 + VAT per card Visa Classic & MasterCard Rs 100 + VAT per card Visa Business Card Rs 200 + VAT per card Visa Gold Card Rs 300 + VAT per card Visa Platinum Card Rs 400 + VAT per card
	➤ Cash advance fee	2% of amount withdrawn (Minimum Rs 100)	2% of amount withdrawn (Minimum Rs 100)
	➤ Overlimit fee	Rs 150 (flat) per month	Rs 150 (flat) per month

		Individuals	Corporates							
<b>II</b>	<b>Loans and advances</b>									
	➤ Processing fee	(Included in legal charges for creation of security documents as per below)	(Included in legal charges for creation of security documents as per below)							
	➤ Arrangement fee	N/A	As per Arrangement							
	➤ Ledger fee	Rs 75 + VAT payable monthly	Rs 75 + VAT payable monthly							
	➤ Commitment fee	<p><u>For SBM Achiever Loan:</u> 1% is charged quarterly in advance on any undrawn balance after 3 months as from date moratorium ends</p> <p><u>For Mortgage Loans:</u> 1% is charged quarterly in advance on any undrawn balance after 12 months as from disbursement of 1st tranche.</p> <p><u>For Other loans:</u> 1% is charged quarterly in advance on any undrawn balance after 3 months as from date of sanction.</p>	1% is charged monthly on any unutilized balance, starting 3 months as from date of acceptance of offer letter.							
	➤ Early redemption/prepayment fee	<p><u>Applicable to Consumer loans:</u> 1 % p.a. on amount paid in advance over the residual lifetime of the loan with a minimum of Rs 200.</p> <p><u>Applicable to Mortgages / Housing loans:</u> 2% of prepaid loan amount with a minimum of Rs 200.</p> <p><b><u>For facilities governed by the Borrower Protection Act:</u></b> No early repayment fee will be charged upon repayment in advance of the loan amount.</p>	<p>1 % p.a. on amount paid in advance over the residual lifetime of the loan with a minimum of Rs 200.</p> <p><b><u>For facilities governed by the Borrower Protection Act:</u></b> No early repayment fee will be charged upon repayment in advance of the loan amount.</p>							
	➤ Valuation Survey & Report fee	Rs 1000 - Rs 5,000	Rs 1000 - Rs 5,000							
	➤ Legal charges for creation of security documents for banking facilities	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Up to Rs.50,000</td> <td style="width: 50%; text-align: right;">Rs1,000</td> </tr> <tr> <td>Above Rs50,000 and up to Rs100,000</td> <td style="text-align: right;">Rs1,500</td> </tr> <tr> <td>Above Rs100,000 and up to Rs200,000</td> <td style="text-align: right;">Rs2000</td> </tr> <tr> <td>Above Rs200,000:</td> <td style="text-align: right;">1 % rounded to the next Rs100 with upper limit of Rs50,000 for retail customers only.</td> </tr> </table>	Up to Rs.50,000	Rs1,000	Above Rs50,000 and up to Rs100,000	Rs1,500	Above Rs100,000 and up to Rs200,000	Rs2000	Above Rs200,000:	1 % rounded to the next Rs100 with upper limit of Rs50,000 for retail customers only.
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➤ Erasure of charges	Government fees + 200 commission per client	Government fees + 200 commission per client								

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12	<b>Guarantees</b>		
	➤ Performance bonds	For credit facilities of up to Rs 10 mn, 1.5% p.a. For credit facilities > Rs 10 mn, as per arrangement	For credit facilities of up to Rs 10 mn, 1.5% p.a. For credit facilities > Rs 10 mn, as per arrangement
	➤ Tender/bid bonds	1% flat 1st 6 months (0.25% add. Quarterly) Minimum Rs 600	For credit facilities of up to Rs 10 mn, 1% flat for first 6 month (0.25% additional quarterly) For credit facilities > Rs 10 mn, as per arrangement
	➤ Advance payment bonds	2.0% p.a. (Minimum Rs 600)	For credit facilities of up to Rs 10 mn, 2% p.a. with a minimum of Rs 600 For credit facilities > Rs 10 mn, as per arrangement
	➤ Retention money bonds / guarantees	2.0% p.a. (Minimum Rs 600)	For credit facilities of up to Rs 10 mn, 2% p.a. with a minimum of Rs 600 For credit facilities > Rs 10 mn, as per arrangement
	➤ Shipping guarantee	Rs 600 levied on issue and after a period of one month, Rs 300 monthly thereafter until receipt of original Bill of Lading.	Rs 600 levied on issue and after a period of one month, Rs 300 monthly thereafter until receipt of original Bill of Lading
<b>D</b>	<b>GENERAL SERVICES</b>		.
13	<b>Treasury Bills</b>		
	➤ Account opening fee	Rs 250	Rs 250
	➤ Transaction fee	Rs 100,000 - Rs 500,000 = 0.35% of nominal amount Rs 600,000 - Rs 2,400,000 = 0.25% of nominal amount Rs 2,500,000 & above = 0.10% of nominal amount	Rs 250
14	<b>Debit Cards</b>		
	➤ Annual fee	N/A	N/A
	➤ Replacement of lost/stolen cards	Rs 100 + VAT per card	Rs 100 + VAT per card
	➤ Withdrawals		
	• Bank's ATM	Free	Free
	• Other banks' ATM	Rs 75 per transaction	Rs 75 per transaction
	• Overseas	Rs 75 per transaction	Rs 75 per transaction

		Individuals	Corporates
	<b>Others</b>		
➤	Telegraphic transfer	Inward Remittances :Commission on telegraphic transfers received except for banks & charitable institutions: Rs 100 flat + overseas bank charges (where applicable) Outward Remittances : Rs 300 flat + overseas bank charges	Inward Remittances :NIL except for overseas bank charges Outward Remittances : Rs 300 flat + overseas bank charges
➤	MACSS facility	Rs 100	To the local banks : Rs 100 per transfer To local banks for special clearing of cheque : Rs 150 per cheque
➤	Audit confirmation certificate	Rs 1000 per financial year	Rs 1000 per financial year
➤	Testimonial / Banker's reference fee	Free	Free
➤	Letter of reference	Free	Free
➤	Payroll fee	Rs 5 per item	Rs 5 per item
➤	Internet banking fee	SBMNET - Free	SBMNET - <b>First 6 months:</b> Free subscription <b>After 6 months:</b> Rs 300 per month per company for viewing accounts, balances & statements Rs 500 per month per company for initiating transactions <b>For group of companies :</b> Above condition applies for main company Rs 100 per month for each additional company (both for viewing purposes and initiating transactions)
➤	Duplicate statement of account	Flat fee: Rs100+ Rs15 per page Rs500 + Rs15 per page if more than 2 years	Flat fee: Rs 50+ Rs15 per page Rs 100 + Rs15 per page if more than 2 years
➤	Standing Instructions		
15	• Credited to same bank	Rs 8	Rs 8
	• Credited to another bank	Rs 35 to transfer to an account Rs 150 if remittance is by Banker's cheque	Rs 35 to transfer to an account Rs 150 if remittance is by Banker's cheque
➤	Direct debit	Rs 8	Rs 8
➤	Purchase of foreign cheques / bank drafts	Rs 100 per draft / cheque	Rs 100 per draft / cheque

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➤	Office cheque issuance	<u>If through debit of account (per cheque):</u> Same day-Rs 150 per cheque, Next day-Rs 100 <u>If applicant pays cash (per cheque):</u> Same day : Rs 200 per cheque, Next day- Rs 150	Rs 100 per cheque if through debit of account Rs 150 per cheque if applicant pays cash																				
➤	Cheque book facility	Refer to 'Cost of Cheque Book' under item 5 above	Refer to 'Cost of Cheque Book' under item 5 above																				
➤	Cheque returned																						
	• Inward	Rs 250 (per cheque returned unpaid for financial reasons on drawer's account)	Rs 250 (per cheque returned unpaid for financial reasons on drawer's account)																				
	• Outward	Rs 25 (per cheque deposited and returned unpaid on drawee's account)	Rs 25 (per cheque deposited and returned unpaid on drawee's account)																				
➤	Stop payment orders	Rs 125 per request	Rs 125 per request																				
➤	Safe deposit lockers	<table border="0"> <thead> <tr> <th>SIZE (CM)</th> <th>YEARLY RENTAL (Rs)</th> </tr> </thead> <tbody> <tr> <td>12 X 12</td> <td>2,000 + VAT</td> </tr> <tr> <td>25 X 7</td> <td>3,000 + VAT</td> </tr> <tr> <td>25 X 12</td> <td>4,000 + VAT</td> </tr> <tr> <td>25 X 25</td> <td>5,000 + VAT</td> </tr> </tbody> </table>	SIZE (CM)	YEARLY RENTAL (Rs)	12 X 12	2,000 + VAT	25 X 7	3,000 + VAT	25 X 12	4,000 + VAT	25 X 25	5,000 + VAT	<table border="0"> <thead> <tr> <th>SIZE (CM)</th> <th>YEARLY RENTAL (Rs)</th> </tr> </thead> <tbody> <tr> <td>12 X 12</td> <td>2,000 + VAT</td> </tr> <tr> <td>25 X 7</td> <td>3,000 + VAT</td> </tr> <tr> <td>25 X 12</td> <td>4,000 + VAT</td> </tr> <tr> <td>25 X 25</td> <td>5,000 + VAT</td> </tr> </tbody> </table>	SIZE (CM)	YEARLY RENTAL (Rs)	12 X 12	2,000 + VAT	25 X 7	3,000 + VAT	25 X 12	4,000 + VAT	25 X 25	5,000 + VAT
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➤	Night Safe	N/A	N/A																				