



SBM

Tariff guide

TABLE OF CHARGES

1. CURRENT ACCOUNT

- a) The minimum deposit amount is Rs 10,000
- b) A folio charge (turnover fee) of Rs 0.75 + VAT per transaction, minimum Rs 75 + VAT, is payable monthly
- c) Cost of cheque books :

25 leaves	Rs75
50 leaves	Rs150
100 leaves	Rs300

For corporate customers, fees will depend on specifications.

2. CHECKING ACCOUNT (EXISTING ACCOUNTS)

Cheque books containing 25 leaves each are provided to customers at the rate of Rs 75 per cheque book.

3. NOTICE DEPOSIT ACCOUNT

- a) The minimum deposit amount is Rs10,000
- b) Normal savings interest rate applies
- c) The minimum interest bearing balance is Rs10,000

4. SAVINGS ACCOUNT

The minimum deposit amount is Rs3,000
The minimum interest bearing balance is Rs3,000
Normal savings interest rate applies
Interest paid half yearly

5. SBM AMIGOS ACCOUNT

The minimum deposit amount is Rs1,000
The minimum interest bearing balance is Rs3,000
Normal savings interest rate applies
Interest paid half yearly

6. SBM GO ACCOUNT

No minimum deposit amount
Normal savings interest rate applies on incremental balance from Rs10,000
Interest paid half yearly
Internal standing orders free of charge

7. SBM ALL-IN-ONE ACCOUNT

No minimum deposit amount
No interest payable on first deposit slab of Rs 10,000
Normal savings rate payable on incremental balance above Rs 10,000
Interest paid monthly
Internal standing orders free of charge
If customer avails of cheque book and/or overdraft facilities, folio charge (turnover fee) of Rs 0.75 + VAT per transaction with a minimum Rs 75 + VAT per month is applicable on account

8. TERM DEPOSIT

- The minimum deposit is Rs 50,000
- A fee of Rs 25 is charged for issuing duplicate Fixed Deposit Advice
- 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- Interest may be forfeited if funds are withdrawn within 3 months of date of deposit.
- Penalty on premature encashment (as per details below):

Floating Rate Deposit

A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date

Fixed Rate Deposit

Interest payable at 1 percent below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable

9. SAFE DEPOSIT LOCKER

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

Safe custody access: Up to twice per month - Free
Each additional access: Rs100

Charges for replacing lost or stolen key, for changing the lock and for opening the locker: To be borne by clients.

A penalty of Rs500 per day is payable if the client does not recover the contents of the locker forthwith, following notice served upon non-payment of rental.

10. OTHERS

- A fee of Rs 100 is charged on closure of account
- Duplicate statements/instruments issued:
Flat fee of Rs 100 + Rs 15 per page;
Rs 500 + Rs 15 per page for documents beyond 2 years.
For available account activity requests through internet banking (SBMNET): Free for retail customers
- A fee of Rs 250 is charged on every cheque returned unpaid for financial reasons on drawers accounts
- A fee of Rs 25 is charged for every cheque deposited & returned unpaid on drawee's account
- Issue of certificates of balance:
Rs 100 for Deposit Accounts certificate
Rs 300 for loans certificate
Issue of certificates for visa entry:

Visa: Educational	Rs 100
Visa: Pleasure	Rs 300
Visa: Medical treatment	Rs 100
Visa: Business trip	Rs 100

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|--|--|
| f) Photostat copy | Rs 15 per page |
| g) Fax service | Rs 15 per page |
| | Rs 125 per page – overseas |
| h) Office cheque issued | |
| If through debit of account: | Same day- Rs 150 per cheque |
| | Next day- Rs 100 per cheque |
| If applicant pays cash: | Same day- Rs 200 per cheque |
| | Next day- Rs 150 per cheque |
| | Rs 300 to non customers |
| i) Special clearing | Rs 200 |
| j) Audit confirmation | Rs 1000 per financial year |
| k) Stop payment of cheque | Rs 125 |
| l) Payroll, Salary processing | Rs 5 per item |
| m) Standing orders | |
| i) Standing orders credited to same bank: | Rs 8 |
| ii) Standing orders credited to another bank: | Rs 35 |
| iii) Standing orders requiring remittance by banker's cheque: | Rs 150 |
| iv) Non-execution fees on rejected standing orders due to insufficient funds: | Rs 100 |
| n) Direct debits | |
| i) In favour of CWA, CEB and Mauritius Telecom: | Rs 6 per item |
| ii) In favour of other companies: | Rs 8 per item |
| iii) Non-execution fees on rejected direct debits due to insufficient funds: | Rs 50 |
| o) Inactive account: | |
| | No transactions during last 12 months & minimum balance not maintained |
| | Rs 100 (VAT inclusive) one-off |
| p) No liability certificate | Rs 300 |
| q) 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 |
| r) Copies of duplicate tax certificates at customer's request: | Rs 15 per copy |
| s) Postage fee - Foreign: as charged by Post Office | |
| t) Treasury Bills | |
| | Minimum account opening balance: Rs250 |
| | Transaction fee |
| | Rs 100,000 to Rs 500,000 = 0.35% of nominal amount |
| | Rs 600,00 to Rs 2,400,000 = 0.25% of nominal amount |
| | Rs 2,500,000 & above = 0.10% of nominal amount |
| u) MACSS facility | Rs100 |
| v) Letter of reference | Free |
| w) Instructions received from customers (local/ travelling abroad) by e-mail, letter & fax (for personal customers only) | |
| i) credited to same bank | Rs10 |
| ii) credited to another bank (MACSS) | Rs100 |
| x) Request for Money transfer to other accounts at the counter (manual) | |
| i) between customer's accounts | Rs10 |
| ii) third party account | Rs 25 |
| iii) credited to other bank | |
| same day | Rs 100 (MACSS) |
| If it takes 2 or 3 days | Free |
| y) Solicitors succession charges | Rs 200 |

11. ONLINE SERVICES

11.1 Debit Card

SBM Debit Card	
Annual fee	Free
Replacement Card Fee	Rs 100 + VAT per card
Debit Card PIN replacement fee	Rs 50 + VAT
Withdrawal Fee at SBM ATM	Free
Withdrawal Fee at Non SBM ATM	Rs 75 per transaction
Withdrawal Fee at Overseas ATM	Rs 75 per transaction

11.2 Credit Cards

Membership / Joining Fee	NIL	
Annual fee for Primary Card (same tariffs both for Photo & Non-photo cards):		
Visa Electron Card	Rs 200 + VAT per card	
Visa Classic & MasterCard	Rs 200 + VAT per card	
Visa Business Card	Rs 300 + VAT per card	
Visa Gold Card	Rs 600 + VAT per card	
Visa Platinum Card	Rs 1,000 + VAT per card	
Annual fee for Supplementary Card (same tariffs both for Photo & Non-photo cards):		
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 500 + VAT per card	
Replacement Card fee (same tariffs both for Photo & Non-photo cards):		
	Primary Card	Supplementary Card
Visa Electron Card	Rs 200 + VAT per card	Rs 100 + VAT per card
Visa Classic & MasterCard	Rs 200 + VAT per card	Rs 100 + VAT per card
Visa Business Card	Rs 300 + VAT per card	Rs 200 + VAT per card
Visa Gold Card	Rs 300 + VAT per card	Rs 300 + VAT per card
Visa Platinum Card	Rs 400 + VAT per card	Rs 400 + VAT per card
Credit Card PIN replacement fee (same tariffs both for Photo & Non-photo cards): Rs 50 + VAT		
Interest		
Purchase	23.40 % p.a	
Cash Advance	24.00 % p.a	

Late fee	Rs 150 (flat) per month
Overlimit fee	Rs 150 (flat) per month
CASH ADVANCE FEE	2 % of amount withdrawn (Minimum Rs 100)
QUASI CASH (Betting)	2 % min. Rs 100
INCREASE IN LIMIT FEE	Rs 100

11.3 Point of Sale (POS)

POS RENTALS	Rs 1,000 per month
MERCHANT SERVICE COMMISSION	As per contractual terms

11.4 TOPUP

The TopUp Service is free of charge

11.5 MOBILE BANKING

Per SMS: Rs 1.00 (excl. VAT) for postpaid

Per SMS: Rs 1.20 (excl. VAT) for prepaid

SBMNET PERSONAL

The SBMNET (Personal) Service is free of charge

SBMNET CORPORATE

First 6 months

After 6 months

Free subscription

Rs 300 per month per company for viewing accounts, balances & statements

Rs 500 per month per company for initiating transactions

Above fees applies for main company

Rs 100 per month for each additional company (both for viewing purposes and for initiating transactions)

For group of companies

12. LOANS & OVERDRAFTS

- Penal Rate applicable on balances overdrawn beyond authorized limits and/or casually overdrawn and/or in arrears/and/or breach of covenants: 5 % p.a.
- Early Repayment Fee (applicable to loans not falling under Borrowers Protection Act):
 - Applicable to mortgage/housing loan
2% of prepaid loan amount with a minimum of Rs 200
 - Applicable to all other loans
1% p.a on amount paid in advance over the residual lifetime of the loan with a minimum of Rs 200.
For loans under Borrower Protection Act
No early repayment fee will be charged upon repayment in advance of the loan amount
- Commitment Fee: For facilities approved but not taken:
 - For SBM Achiever Loan: 1% is charged quarterly in advance on any undrawn balance after 3 months as from date moratorium ends.
 - For Mortgage Loans: 1% is charged quarterly in advance on any undrawn balance after 12 months as from disbursement of 1st tranche.
 - For Other Loans: 1% is charged quarterly in advance on any undrawn balance after 3 months as from date of sanction.
- Amendment and Cancellation Fee: Rs300 for loans.
- Ledger Fee payable monthly: Rs 75 + VAT

f) Legal charges payable on overdrafts:

For renewal of OD	0.5% of amount with a minimum of Rs1,000 and a maximum of Rs5,000 for personal customers For corporate customers: (a) For facilities up to Rs5,000,000 - 0.5% of amount with a minimum of Rs1,000 and a maximum of Rs15,000 (b) For facilities above Rs5,000,000 - as per arrangement
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g) Legal charges for creation of security documents for banking facilities:

Up to Rs50,000	Rs1,000
Above Rs50,000 and up to Rs100,000	Rs1,500
Above Rs100,000 and up to Rs200,000	Rs2,000
Above Rs200,000	1% rounded to the next Rs100 subject to a maximum of Rs50,000 for retail customers only. No max for Corporates & SMEs (Excluding Registration fees)

- h) Master Insurance Policy Premium on Residential Property given as Security
0.3 % p.a. of value of building offered as security in case of fully concrete buildings,
0.5 % p.a. of value of building offered as security in case of partly concrete buildings.
- i) Valuation fees 0.5% (min Rs 1,000, max Rs5,000)
Site Inspection Rs300 per site visit
- j) Change of security
- i) Change of Guarantor
- | | |
|----------------|-------|
| Up to Rs50,000 | Rs100 |
| Above Rs50,000 | Rs200 |
- ii) Cession de Priorite
- | | |
|---------------------------|-----------------------|
| (a) Pari passu request | Rs500 commission |
| (b) Other consent letters | Rs500 commission each |
- iii) Change requiring fresh documentation Rs500 commission + Government fees
- iv) Change in security involving fixed charge by individuals/ Sociétés / Partnership Government fees + Rs 500 commission
- k) Erasure of charge fee: Government fees + Rs 200 commission per client
- | | |
|----------------------|---|
| i) Renewal of charge | Government fees + Rs100 commission per charge |
| ii) Partial Erasure | Rs500 |
- l) Temporary increase in OD limit Rs300 per month
- m) Vetting of Title Deeds Rs500 per certificate
- n) "Quittance Deed and Main levee" Rs500 commission

13. IMPORT TRANSACTIONS

Opening Commission & Extension Commission

- | | |
|---|---|
| a) Commission is charged at the time L/C is opened / extension is advised OR amount is increased. | 0.5% for first 6 months (min Rs 900)
0.25% for each additional quarterly period. |
|---|---|

b) Amendment commission

c) Payment commission under L/C

- d) Local Fee
SWIFT charges
- e) Acceptance commission (under Usance L/C)
- f) Shipping Guarantee (on the original issue of a bank guarantee covering missing Bill of Lading)
- g) Transmission costs
By SWIFT
By Telex
- h) Letter of Credit cancellation
- i) Administrative fee

j) Import Bill for Collection

- Local fee
Handling fee
SWIFT charges
Local bills
Negotiation Endorsed bill
Conversion from D/P to D/A tenor/Extension of payment

k) Issue of Drafts

l) Clean Payment Orders (Open A/c) Commission

- SWIFT charges
m) Stop Payment on Draft

14. EXPORT TRANSACTIONS

Documentary Letters of credit/Collection

a) Payment /Negotiation Commission

- b) Confirming Documentary Credit
Adding confirmation
- c) Transferring Documentary Credit
Transfer fee (in Mauritius)
Transfer fee if Beneficiary is outside Mauritius
- d) Unutilised fee under Export L/C
- e) Cancellation fee under Export L/C
- f) Advising Documentary Credit
Advising Amendment
- g) Courier Services
-DHL

-OTHERS

Rs400 for all variations in addition to transmission cost.
0.25% (min Rs400) to be collected at the time of payment.
Rs150 per negotiation
Rs175 per negotiation
1/8 % per month (min Rs600)

Rs700 levied on issue and after a period of one month, Rs300 monthly thereafter until receipt of original Bill of Lading.

<u>Opening of L/C</u>	<u>Amendment</u>
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Rs400	Rs175
Rs400	Rs175

As claimed by foreign banks + SWIFT Charges
Rs 150 for each period of 30 days or part thereof during which goods are warehoused under the responsibility of the bank, apart from other related charges, insurance, warehousing fees etc.
0.5% (min Rs500)

Rs150
Rs500 fortnightly on due bill
Rs175
0.5% (min Rs500)
0.5% (min Rs500)

0.5% (min Rs500)
Same day- Rs 200 + overseas bank charges
Next day- Rs 100 + overseas bank charges

Rs125 + any overseas bank charges where applicable

Rs175
As claimed by Overseas Banks + Swift charges

In FCY : 0.125% (min Rs400)
In Rupee : 0.5% (min Rs400)
+ handling fee – Rs300 flat
+ Local fee – Rs100

As per agency arrangements

Min. Rs600
0.25% (min Rs600) + Transmission charges
Rs700
Rs500
Rs400 flat
Rs400 flat

Rs1,090 or actual amount claimed by the company, whichever is the higher
Rs600 or actual amount claimed by the company whichever is the higher.

15. OTHER FOREIGN CURRENCY TRANSACTIONS

- a) OUTWARD REMITTANCES Rs 300 flat + overseas bank charges
- b) INWARD REMITTANCES:
Commission on telegraphic transfers Rs 100 flat + overseas bank charges received, except for banks and charitable institutions. (where applicable)
- c) COMMISSION ON TRAVELLERS CHEQUES
- i) Travellers' cheques exchanged at bank counter Rs 5 per T/cheque (with a minimum of Rs 50)
- ii) Travellers' cheques presented by
- Restaurants Rs 5 per T/cheque.
 - Hotels As per arrangement made
 - For change counters & casinos: No commission
- iii) Issue of Travellers' cheques 1 % on amount issued
- American Express 2 % on amount issued
- iv) Purchase of draft / cheques Rs100 per draft / cheque
- d) FOREIGN CURRENCY ACCOUNTS
Minimum balance to open an account is 5,000 in USD / EUR / GBP and a balance of 2,000 is required to earn interest in the above mentioned currencies
0.5% commission in lieu of exchange on each debit entry.
Processing fee of 1 % is levied on deposits in bank notes and 0.5% in case deposits are in travellers' cheques, provided transaction is acceptable to the Bank.
Any bank charge claimed by overseas banks will be passed on to the customer's account
Withdrawal of notes from Foreign Currency Accounts:
- 1% charged for USD notes
- 0.5% charged for other currencies
- e) CREDIT FACILITIES (FCY)
- Margin over LIBOR As per arrangement
- f) TERM DEPOSIT
- (i) Minimum deposit amount: 5,000 in USD / EUR / GBP
 - (ii) Encashment of deposit prior to maturity is at the discretion of the bank
 - (iii) Interest may be forfeited if funds are withdrawn within 3 months of date of deposit
 - (iv) **Floating Rate Deposit** - A penalty of 1% calculated from deposit date is charged on encashment of deposit prior to maturity date
 - (v) **Fixed Rate Deposit** - Interest payable at 1percent below applicable rate for past period or savings rate whichever is lower + breakage cost as applicable

16. GUARANTEES

- a) Performance Bonds
- For personal customers**, 1.5% p.a. for 1st Rs10,000,000:
For amount over Rs 10,000,000, as per arrangement
 - For corporate customers**, for credit facilities of up to Rs10,000,000:
- 1.5% p.a. For credit facilities above Rs 10,000,000, as per arrangement
- b) Tender Bonds
- For personal customers**, 1% flat for 1st 6 mths (0.25% additional quarterly) Min: Rs600
 - For corporate customers**, for credit facilities of up to Rs10,000,000:
- 1% flat for 1st 6 months (0.25% additional quarterly).
- For credit facilities above Rs 10,000,000, as per arrangement
- c) Advance Payment Bonds
- For personal customers**, 2.0% p.a. (min Rs600)
 - For corporate customers**, for credit facilities of up to Rs10,000,000:
- 2.0% p.a. with a minimum of Rs600.
- For credit facilities above Rs 10,000,000, as per arrangement
- d) Avalised Bill of Exchange 2.0% p.a. (min Rs1,000)
- e) Money Guarantees 2.0% p.a. (min: Rs600)
- f) Customs & Others 1.5% p.a. (min: Rs600)
- g) Financial Standing 0.1% with a minimum of Rs2,500 & maximum of Rs10,000
For credit facilities above Rs 10,000,000, as per arrangement
- h) Amendment to guarantee Rs400

DISCLAIMER

The Fees, Charges and Commission found in this booklet apply to the products and services provided by the State Bank of Mauritius Ltd.

State Bank of 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 Service Units and/or through its website, www.sbmonline.com and will take effect one week after the date of such communications.

The Fees, Charges and Commissions are as at September 01, 2009. Please contact your nearest Service Unit or visit our website, www.sbmonline.com for latest update.

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