

INWARD REMITTANCES

Draft/Cheque Collection	Up to USD 10,000 – USD 50; Above USD10,000 – USD 100 + USD 30 as Courier charges + Intermediary Bank charges
Electronic Transfer (Inward)	Free of Charge
Traveller's Cheque	1.0%, min USD 40; max USD 100 plus other charges USD 50
Investigation into transactions dating back to 6 months	Flat USD 35 (Charges to be applicable after 10 days)
Investigation for transactions dating back more than 6 months	Flat USD 50
Correspondent Bank Investigation (SWIFTs for Return/ Query/ Additional details, etc.)	< USD 50 per SWIFT message sent to correspondent bank + Foreign Bank Charges as applicable > 6 Months USD 55 + Overseas Bank Charges as incurred
Inward Query	USD 35(per swift message sent to Remitter/Correspondent bank)
Inward Credit Advice (Duplicate)	USD 10
Inward Credit, if fund is applied to the beneficiary's acco after 5 working on account of not providing supporting documents or missing information in MT103	USD 10 Additional USD 10 for each MT sent to Remitter/Correspondent bank to receive missing information in MT103

Note: In case of items sent on collection the bank reserves the right of recourse to the customer at any time in case of discrepancies or subsequent claim by the paying banks even after the proceeds have been credited. All charges levied by intermediary Banks will be for the accounts of the customer.

OUTWARD REMITTANCES
Manual Transfers

FCY Remittances	0.20%, min USD 40; max USD 85 (including SWIFT Charges) *An additional fee (Correspondent Bank Charges) of USD 30 is applicable for charge option "OUR". Further for Full Pay Service additional USD 20 fee will be applicable
Within Mauritius in MUR, if from MUR account, If transfer is from FCY account	MUR 125 USD 10 or Equivalent
Bulk INR Remittances (100 or more)	Flat USD 5 per remittance
Late Processing Fee for payment instructions received after cut-off time, and to be processed on same day	USD 100 (till 1 hour after cut-off i.e., 02:00PM); USD 150 (After 1 hour), With incremental USD 50 for each additional hour. Further, for transfers for which inward remittance is received after cut-off and payment is processed after cutoff Additional: USD 200 * At the sole discretion of the Bank. Bank may refuse to process the instructions received after cut-off on the same day. For High Value Transaction (Amount above USD 1.00 Mio) an additional fee of USD 50 will be applicable in addition to the late processing fees.
Transfer Instruction Amendment	Flat USD 50
Draft Issue (FCY)	Flat USD 50
Draft Issue (MUR)	Flat MUR 150
Cancellation of Draft	Flat USD 30 (FCY Draft)/ MUR 50 (MUR Draft)
Traveller's Cheque Issue	1.00%, min USD 50

Investigation for transactions Dating back to 6 months	Flat USD 35 (Charges to be applicable after 10 days)
Dating back more than 6 months	Flat USD 50
Correspondent Bank Investigation (SWIFTs for Recall/ Query/ Additional details, etc)	USD 50 plus overseas bank charges as incurred
Copy of MT (by email)	USD 25; First copy to registered e-mail ID is Free of charge
Copy of Payment Instruction	USD 30

Note: In case transfer of funds is to be made against remittances received, such a transfer would normally be effected on the working day following the date on which remittance has been received and credited to the concerned account, subject to the terms and conditions governing the type of account. An Outward payment instruction should reach the Bank by 14.00 hrs (cut-off time) on Mondays to Fridays so that transaction is processed on the same day. The cut-off time is subject to change which shall be advised by the Bank as applicable from time to time. Further, an additional time of 30 minutes beyond cut-off (i.e. before 14:30 hrs) is provided only for submission of the supporting documents and callback procedures for the outward transactions (instructions provided before 14:00 hrs) to ensure same day processing of the outward transactions.

DOCUMENTARY CREDITS

Issuance Sight LC	0.50% per quarter or part thereof, min USD 300 plus other charges USD 75 (25% of card rate for 100% cash margin)
Issuance Usance LC	Charges as above plus 0.50% per quarter for the usance period, min USD 300 plus other charges USD 75 (25% of card rate for 100% cash margin)
Amendments	Increase in Amount: 0.50% of the increase amount, Min USD 100 For Others: Flat USD 100
Cancellation	Flat USD 50
Discrepant Documents	Flat USD 100
Payment or Negotiation of Bills	0.25%, min USD 100
LC Advising	0.10%, min USD 100; max USD 500
LC Confirmation	Same as LC Issuance
Transfer of LC	0.25%, min USD 125 plus other charges USD 100
Collections –Export Bills	0.25%, min USD 100 plus other charges USD 50
Collections –Import Bills	0.25%, min USD 100 plus other charges USD 50
Relaying message on behalf of SBI- LC	USD 50 (an additional USD 50 for each amendment)
Relaying message on behalf of SBI- Other	USD 50 (an additional USD 50 for each amendment)
Issuance of SBLC	0.50% per quarter or part thereof, min USD 300 plus other charges USD 75 (25% of card rate for 100% cash margin)
Amendments (SBLC)	For Increase in Amount: 0.50% of the increase amount, Min USD 100 For Others: Flat USD 100

Note: Any other charges claimed by overseas banks will be recovered separately.

GUARANTEES

Issuance	0.50% per quarter or part thereof, min USD 300 (25% of card rate for 100% cash margin)
Renewal (Period/ Amount)	0.50% per quarter or part thereof, min USD 150 (25% of card rate for 100% cash margin)
Amendment (Other)	Flat USD 100
Advising of Guarantee	Flat USD 75
Commission on Shipping Guarantee (covering a missing Bill of Lading/ AWB)	0.05%, min USD 100; max USD 300

OTHER ADVANCES RELATED

Document execution on behalf of SBI	Flat USD 500
Negotiation of Bills under LC	Flat USD 150 (apart from interest applicable)

ESCROW CHARGES

Initial Charges	One-time upfront amount of USD 5000
Administration charges	USD 750 per quarter
Transaction Charges in Escrow Account*	Usual charges for outward applicable Plus USD 250 per transaction

DEPOSIT ACCOUNTS
GENERAL NOTES

Accounts can be opened in the major currencies (USD, EUR, GBP, AUD, ZAR, etc.)

For accounts maintained in currencies other than that of charges, the equivalent amount at prevailing rates will apply.

Payments shall be affected out of balances consisting of cleared funds only.

Interest will accrue on daily value-date balances provided that the minimum balance as stipulated above is maintained. Interest rates will depend on size of deposits, international market rates prevailing on start date of deposit and for Term Deposits on period of deposit.

For Term Deposits, prepayment may be effected before maturity at the discretion of the Bank. For such cases, Interest Payable will be at the rate applicable for the period, deposit has actually run less unwinding cost at prevailing rate.

For accounts maintained in MUR, local retail banking charges shall be applied. Please refer to the tariff schedule applicable to the Retail Department.

In case the account shows NIL balance for a consecutive period of 3 months, the Bank shall have the discretion to close the Account without any prior notice.

Withdrawal/ remittances on maturity are subject to charges as detailed separately.

MINIMUM BALANCE REQUIREMENTS
Corporates

Current/ Call Accounts	USD 5,000
Fixed Deposit Accounts	USD 10,000
FC Sweep Accounts	USD 10,000
FC RD Accounts	USD 100

ACCOUNT RELATED CHARGES

Account Maintenance Fees (For all Corporate Call/ Current Accounts)	USD 150 per quarter
Vetting documents while opening of accounts	Up to USD 2000
Compliance fee on Complex Transactions	USD 50 (Including both Inward and Outward remittances) charges will be case to case basis
Standing Instructions (per execution)	USD 20
Cancellation of lost/stolen cheque	USD 25
Document certification (charges per document)	USD 50
Signature Verification/Certification	USD 50
Account Reactivation Fee	USD 75 per year of Inactivation
Recall of Abandoned Funds from BOM	USD 200
Account closure charges (applicable to Corporates only)	USD 50
Bank Reference Letter Issuance	USD 75
Balance Confirmation	USD 75
Courier charges (other than for drafts sent on collection)	USD 50
Frequent Changes in KYC/Signature/Communication Details and / or non-furnishing details for a period of more than one year	A one-off fee and / or maintenance fee may apply in case of all accounts
Audit Confirmations	
Less than/ up to 1 year	USD 50
More than 1 year	USD 100
Statements	
E-statements on pre-agreed frequency (Daily/ Weekly/ Monthly) to 1 pre-registered E-mail ID	Free of charge
Physical Statements (Monthly)	Free of charge
Statements through Internet Banking	Free of charge
Duplicate statements less than 3 months old	USD 15 per month
Duplicate statements more than 3 months old	USD 30 per month
KYC Details	Through SWIFT USD 50; On Banks' Letter Head USD 75
Information from Archives	Search fee of USD 10+ USD 5 per page

Note: Bank reserves the right to recover out of pocket expenses where applicable.

DISCLAIMER

The Bank reserves its right to amend, add, or substitute its interest, fees, charges, commissions, and accessories at any time. Such amendments shall be duly communicated to its customers on its website or through e-mails. For more information on the charges and fees for Global Business, please contact us on tb.gbb@sbimauritius.com.