

Applicable w.e.f. 01.01.2021

**INWARD REMITTANCES** (All amounts in USD)

▪ Draft/Cheque Collection	Up to USD 10,000 –Flat USD 50; Above USD10,000 –Flat USD 100 (plus other charges of USD 50 as applicable) (No courier charges will be applicable)
▪ Electronic Transfer (Inward)	Free of Charge
▪ Traveller's Cheque	1.0%, min USD 40;max USD 100 plus other charges USD 50
▪ Investigation for 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	USD 50 plus overseas bank charges as incurred

**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 account of the customer.**

**OUTWARD REMITTANCES** (All amounts in USD)

▪ Manual Transfers	
○ Outside Mauritius	0.20%, min USD 25; max USD 75 plus other charges USD 30
○ Within Mauritius in Mur	Flat USD15 plus other charges USD 15
○ Within Mauritius in other CCY	Flat USD 30 plus other charges USD 30
○ INR Remittances in Bulk (100 or more)	Flat USD 5 per remittance
▪ Transfer Instruction Amendment	Flat USD 50
▪ Draft Issue	0.20%, min USD 75; max USD 150 plus other charges USD30
▪ Cancellation of Draft	Flat USD 50
▪ Traveller's Cheque Issue	1.00%, min USD 50
▪ Investigation at our end for transactions dating back to 6 months	Flat USD 35
▪ Investigation at our end for transactions dating more than 6 months	Flat USD 50
▪ Correspondent Bank Investigation for transaction dating back to 6 months	USD 50 plus overseas bank charges as incurred
▪ Correspondent Bank Investigation for transaction dating more than 6 months	USD 50 plus overseas bank charges as incurred
▪ Copy of MT (by post)	USD 35
▪ Copy of MT (by fax)	Overseas: USD 10, local: USD 5
▪ Copy of MT (by email)	Flat USD 13; Monthly: Flat USD 150
▪ Copy of SWIFT Payment Instruction	USD 30

**Note: In case transfer of funds is to be made against remittances received, such 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. Any outward payment instruction should reach the Bank by 14.00 hrs on Mondays to Fridays so that transaction is processed on the same day.**

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**3. DOCUMENTARY CREDITS (All amounts in USD)**

▪ Issuance Sight LC	0.22% per quarter or part thereof, min USD 125 plus other charges USD 75
▪ Issuance Usance LC	Charges as above plus 0.22% per quarter for the usance period, min USD 125 plus other charges USD 75
▪ Amendments	0.22% per quarter or part thereof, min USD 125 plus other charges USD 75
▪ Cancellation	Flat USD 50
▪ Discrepant Documents	Flat USD 75
▪ Payment or Negotiation of Bills	0.25%, min USD 50
▪ LC Advising	0.10%, min USD 100; max USD 500
▪ LC Confirmation	Same as LC Issuance
▪ Transfer of LC	0.35%, min USD 125 plus other charges USD 100
▪ Collections –Export Bills	0.35%, min USD 75 plus other charges USD 75
▪ Collections –Import Bills	0.35%, min USD 75 plus other charges USD 75
▪ Relaying message on behalf of SBI- LC	USD 50 (additional USD 50 for each amendment)
▪ Relaying message on behalf of SBI- Other:	USD 50 (additional USD 50 for each amendment)

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

**4. Other Charges (Advances related)**

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

**5. GUARANTEE:**

▪ Issuance	0.50% per quarter or part thereof, min USD 300
▪ Renewal (Period/ Amount)	0.50% per quarter or part thereof, min USD 125
▪ Amendment (Other)	Flat USD 100
▪ Advising of Guarantee	Flat USD 50
▪ Commission on Shipping Guarantee (covering a missing Bill of Lading/ AWB)	0.05%, min USD 75; max USD 300

**6. ESCROW CHARGES:**

▪ Initial Charges	One time upfront amount of USD 5000
▪ Administration charges	USD 750 per quarter
▪ Outward Remittances	Usual charges for outward applicable

**7. DEPOSITS:**
**Minimum balance to be maintained**

▪ Current Account (Corporate)	USD 5,000
▪ Call Account **(Corporate)	USD 5,000
▪ Fixed Deposit Account (Corporate)	USD 10,000
▪ FC Sweep Account	USD 10,000
▪ FC RD Account	USD 100

\*\* for individuals: (Call- NIL; Current – NIL, FD – USD 1000 for existing accounts with us)

\*\* To earn interest

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**Notes:**

1. Interest will accrue on daily value dated 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.
2. For Term Deposits, prepayment may be effected before maturity at the discretion of the Bank. For such prepayment, interest Payable will be at the interest rate applicable for the period has actually run less unwinding cost at prevailing rate.
3. For accounts maintained in MUR, local retail banking charges to be applied. To refer to the tariff of charges applicable to retail Department.
4. 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.
5. Withdrawal/ remittances on maturity are subject to charges as detailed separately.

**8. ACCOUNT RELATED CHARGES:**

▪ Account Maintenance fees per quarter for Corporate (Current/Call Acc)	USD 100
▪ Vetting of documents while opening of accounts*	USD 50
▪ Standing Instructions (per execution)	USD 20
▪ E Statements (statements by email)	Free of charge
Interim (less than 1 month)	NIL
Duplicate less than 3 months old	USD 10 per month
Duplicate more than 3 months old	USD 20 per month
▪ Physical Statements (Charges per month)-	
Monthly	Free of charge
Interim per month	USD 15
Duplicate less than 3 months old	USD 20
Duplicate more than 3 months old	USD 30
▪ Audit confirmation	
Less than 1 Year	USD 50
More than 1 year	USD 75
▪ Cancellation of lost/stolen cheque	USD 25
▪ Document certification (charges per document)	USD 50
▪ Account closure charges (applicable to Corporate only)	USD 25
▪ Signature Verification/Certification	USD 50
▪ Bank Reference Letter Issuance	USD 75
▪ Balance Confirmation	USD 75
▪ Courier charges (other than for draft sent on collection)	USD 50

**\* Bank reserves the right to recover out of pocket expenses where applicable**

**General Notes:**

1. Account can be opened in all major currencies (USD, EUR, GBP, CHF, AUD, JPY etc...)
2. The amounts have been stated in US Dollars. For other currencies, the equivalent amounts in that currency at prevailing rates will apply.
3. Payments shall be effected out of balances consisting of cleared funds only.

**DISCLAIMER:**

***The Bank may from time to time amend, add, or substitute its interests, fees, charges, commissions and accessories. Such amendments shall be duly communicated to its customers on its website. For more information on the SBI ML charges and fees please contact us on 230 404 4954 or 230 404 4957.***