



FEES AND CHARGES

SME



CONTENTS

TABLE OF FEES AND CHARGES

ACCOUNTS AND DEPOSITS	03
GENERAL SERVICES	04
CASH DEPOSITS, WITHDRAWALS & TRANSFERS	07
CARDS	08
E-CHANNELS	09
LOANS AND FACILITIES	09
GUARANTEES	11
IMPORTS AND EXPORTS	12

SME

This Tariff Guide details hereunder the fees and charges applicable to SME Banking transactions offered by SBM Bank (Mauritius) Ltd as from 1st April 2023.

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
	Folio Charge for FCY Accounts: 0.1 + VAT per transaction for all 3 FCY currencies (USD, GBP, EUR) with a minimum of USD/GBP/EUR 10 + VAT
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Deposit withdrawn before maturity	If within 3 months of date of deposit - Interest forfeited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	Negative charges for FCY deposits as applicable
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Deposit withdrawn before maturity	If within 3 months of date of deposit - Interest forfeited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. 150
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/Query Charges	USD 20 + any amount claimed by Correspondent Bank per each query/amendment subject to a maximum of USD180	
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	Rs. 50 + VAT, i.e. Rs. 57.50
Via echannel	Free
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 Visa Infinite	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 Visa Infinite	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 Visa Infinite On cash advance (applicable as from date of cash withdrawal) Late fee Visa Business Card Visa Infinite Overlimit fee Visa Business Card Visa Infinite 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 Business 2% Visa Infinite 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