



FEES AND CHARGES

CORPORATE



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CORPORATE

This Tariff Guide details hereunder the fees and charges applicable to Corporate Banking transactions offered by SBM Bank (Mauritius) Ltd as from 15th January 2025.

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 or equivalent for any other currency acceptable to the Bank
Minimum interest bearing balance	No interest payable
Monthly service charges	Rs. 0.75 + VAT, i.e. Rs. 0.86 per transaction with a minimum of Rs. 150 (VAT inclusive)
2. TERM DEPOSITS	
Minimum amount for opening of account	Rs. 100,000
Interest rate	Rates negotiable on a case to case basis. Interest may be forfeited if funds are withdrawn within 3 months of date of deposit
Deposit withdrawn before maturity	If deposit is uplifted after 3 month (period during which deposit remained in our books), minus 1 % or the cost incurred by the bank for replacement of the deposit, whichever is higher, may be charged at the bank's discretion
3. CALL DEPOSIT ACCOUNT (FOREIGN CURRENCY)	
Minimum amount for opening of account	5,000 in USD / EUR / GBP or equivalent for any other currency acceptable to the Bank
Interest rate	Rates available on request
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Deposit withdrawn before maturity	Interest may be forfeited if funds withdrawn within 3 months of date of deposit. If deposit is uplifted after 3 month of date of deposit, the penalty to apply will be at the rate on offer for the premature tenor (period during which deposit remained in our books), minus 1 % or the cost incurred by the bank for replacement of the deposit, whichever is higher, may be charged at the bank's discretion
General Charges	Negative interest charges for FCY Deposits as applicable

CORPORATE (Cont'd)

B. SERVICES

4. CHEQUES / DRAFTS	
Cost of cheque books	Rs. 10 per leaf or depending on specifications (25 leaves minimum)
Cheque returned/ Dishonoured Cheque	Rs. 350 per cheque returned unpaid
Fee on uncollected/undelivered cheque book	Depends on cheque specification with a minimum of Rs.125
Administrative fee on Return Outward	Rs. 50 (per cheque deposited and returned unpaid on drawee's account)
Stop payment orders and cancellation	Rs. 125 per request
Office Cheque Cancellation	Rs. 100 per cheque
Office cheque issuance by debit from SBM account	Rs. 150 per cheque
Special clearing	Rs. 250 per cheque
Issue of Drafts:	
By debit from SBM Account	Rs. 200 + overseas bank charges
By Cash Payment	Rs. 300 + overseas bank charges
Stop payment on drafts	As claimed by overseas banks + SWIFT charges
5. CERTIFICATES/STATEMENT OF ACCOUNTS	
Certificate of balance	Rs. 500
Duplicate Term Deposit certificate	Rs. 50
Duplicate Trade Finance advice	Rs. 100
Duplicate Archives documents: Manual retrieval	Rs. 200 + Rs. 10 for each additional page
Duplicate statements	Flat fee of Rs. 100 + Rs. 15 per page

CORPORATE (Cont'd)

B. SERVICES(Cont'd)

5. CERTIFICATES/STATEMENT OF ACCOUNTS (Cont'd)	
Manual Archives, including Trade Finance Advice	Rs. 200 + Rs. 15 per page
No liability certificate / Loan balance certificate / Liability certificate	Rs. 500
Bank reference letter	Domestic: Rs. 500 Foreign: USD 20 or equivalent
Ad Hoc Certificate of interest on CASA accounts, overdraft and Loan	Rs. 150 on Accounts for more than one year
Audit confirmation certificate	Rs. 1,000 per certificate
Duplicate tax certificate	Rs. 100 per copy requested for more than 1 year
Statement of accounts	
Half yearly paper statements of account (June & December issuance)	Free of charge
For paper statements other than half-yearly issuance	Rs. 25 per issuance
Through internet banking or e-statement	Free of charge
6. 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
Overseas Standing Orders	Rs. 325 + Overseas Bank Charges
Non-execution fees on rejected standing order due to insufficient funds	Rs. 150
7. 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
8. SAFE DEPOSIT LOCKERS	
Size (cm)	Yearly Rental
12 X 12	Rs. 3,500 + VAT, i.e. Rs. 4,025
25 X 7	Rs. 4,500 + VAT, i.e. Rs. 5,175

CORPORATE (Cont'd)

B. SERVICES(Cont'd)

8. SAFE DEPOSIT LOCKER (Cont'd)													
25 X 12	Rs. 5,500 + VAT, i.e. Rs. 6,325												
25 X 25	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. 10,700 (paid upfront and refundable after cancellation of Safe Deposit Locker service)												
Lost or stolen key	Rs. 10,700 (VAT inclusive)												
Late payment fee for non-payment of rental	Rs. 150 flat												
9. OTHERS													
Closure of account	Free												
Service Charge on Abandoned Funds before transferring to Bank of Mauritius	<table border="0"> <tr> <td>MUR - 200</td> <td>SGD - 20</td> </tr> <tr> <td>USD - 80</td> <td>JPY - 1000</td> </tr> <tr> <td>EUR - 40</td> <td>CAD - 20</td> </tr> <tr> <td>GBP - 40</td> <td>NZD - 20</td> </tr> <tr> <td>ZAR - 800</td> <td>HKD - 50</td> </tr> <tr> <td>AUD - 20</td> <td>INR - 400</td> </tr> </table>	MUR - 200	SGD - 20	USD - 80	JPY - 1000	EUR - 40	CAD - 20	GBP - 40	NZD - 20	ZAR - 800	HKD - 50	AUD - 20	INR - 400
MUR - 200	SGD - 20												
USD - 80	JPY - 1000												
EUR - 40	CAD - 20												
GBP - 40	NZD - 20												
ZAR - 800	HKD - 50												
AUD - 20	INR - 400												
Current account statement by fax	Ad hoc: Rs. 50 per account per fax												
	On a daily basis: Rs. 750 per account per month												
Payroll fee / Bulk transfer	Transfer requests received 2 days in advance through IB – Rs.3 per record												
	Normal salary bulk upload: Rs. 10 per credit												
	Immediate credit: 9:00 - 11:00: Rs. 25 11:00 - 14:00: Rs.50												
Mauritius Network Service (MNS) fees	Rs. 100 per item												
Non- execution fee Mauritius	Rs. 175												
Network Services (MNS)													
Fax service	Rs. 15 per page - local Rs. 125 per page - overseas												
Solicitor's succession charges	Rs. 500												

CORPORATE (Cont'd)

C. CASH DEPOSITS, WITHDRAWALS & TRANSFERS

10. CASH DEPOSITS		
Cancellation/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	
11. 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	
12. 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. 25	One time transfer: Rs. 20 Recurring transfer: Rs. 35
Outward Remittances	For SHA option, i.e. ordering customer pays only for ordering bank's charges OTC : Rs. 900 (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 plus foreign bank charges as claimed by Correspondent Bank IB: Rs. 500 (inclusive of overseas bank charges) plus foreign bank charges as claimed by Correspondent Bank Full Value Payment for USD (Guaranteed transfer amount credit) [USD only] Additional fee of USD35 For OUR charge option, the Bank does not guarantee full amount credit to beneficiary as same may depend on intermediary	
Outward Remittances after Cut Off time	Minimum MUR 500 or as negotiated with the customer	
	Minimum USD 200. More charges for large value FCY transfers after Cut Off time as negotiated with the remitter	
Investigation/Query Charges	USD 20 + any amount claimed by Correspondent Bank per each query/amendment subject to a maximum of USD180	
Transfer in FCY to third party account within SBM Mauritius	OTC : USD 10 IB : free	
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	Rs. 100	
Recurrent FCY transfer on IB	Rs. 800	

CORPORATE (Cont'd)

D. CARDS

13. BUSINESS DEBIT CARD	
Annual fee	Free
Replacement fee for lost / stolen cards	Rs. 100 + VAT = Rs. 115
PIN replacement fee	Rs. 50 + VAT = Rs. 57.50
PIN replacement fee via e-channels	Free
Conversion charge on foreign currency	VISA Business Debit Card 2%
14. WITHDRAWALS	
SBM ATM	Free
Other banks' ATM	Rs. 75 per transaction
Overseas	Rs. 75 per transaction
Balance enquiry print request on ATMs	Free
Mini-statement request on ATMs	Free
SBM ATM	Free
Other banks' ATM	Rs. 75 per transaction
Overseas	Rs. 75 per transaction
Balance enquiry print request on ATMs	Free
Mini-statement request on ATMs	Free
15. CREDIT CARD	
Set up Fee	Rs. 1,500 + VAT, i.e Rs. 1,725
Annual fee for Visa Business Card	Rs. 300 + VAT, i.e. Rs. 345 per card
VISA Infinite	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	Rs. 300 + VAT, i.e. Rs. 345 per card
VISA Infinite	Rs. 456 + VAT, i.e Rs. 525 USD 13.04 + VAT, i.e USD 15 EURO 11.30 + VAT, i.e EURO 13 Rs. 50 + VAT, i.e Rs. 57.50
16. INTEREST RATE ON CREDIT CARDS	
On purchase (applicable if amount due not repaid in full by due date):	
Visa Business Card	15% per annum
VISA Infinite	24% per annum
On cash advance (applicable as from date of cash withdrawal):	
Visa Business Card	15% per annum

CORPORATE (Cont'd)

D. CARDS(Cont'd)

16. INTEREST RATE ON CREDIT CARDS (Cont'd)	
VISA Infinite	24% per annum
Late fee:	
Visa Business Card	Rs. 225 (flat) per month
VISA Infinite	Rs. 360, USD 10 or EURO 9
Overlimit fee:	
Visa Business Card	Rs. 225 (flat) per month,
Visa Infinite	Rs. 360, USD 10 & EURO 9
Cash advance fee:	
Visa Business Card	2% of amount withdrawn (minimum Rs. 100)
VISA Infinite	2% of amount withdrawn (minimum Rs. 180, USD 5 or EURO 4.5)
Conversion charge on payments in foreign currency	Visa Business 2% Visa Infinite 3%
Duplicate statement fee	Rs. 50 first page + Rs. 15 per additional page

E. E-CHANNELS

17. POINT OF SALE (POS)	
POS rental per month	Rs. 1,000
18. MOBILE PRODUCT	
Merchant service commission	As per contractual terms
19. INTERNET BANKING	
Viewing	Rs. 300 per month per company
Transactions	Rs. 500 per month per company
For group of companies	First 2 accesses free of charge. Rs. 100 per month for each additional access (both for viewing purposes and for initiating transactions)
E-Commerce	For first 2 users: 100 USD
	Each additional user: 25 USD
POS rental per month	Rs. 1,000

CORPORATE (Cont'd)

F. LOANS & FACILITIES

20. LOANS & ADVANCES	
Processing fee	1% of facility amount or as per agreement 0.50% of facility amount for renewal of facility Minimum: Rs. 5,000 Maximum: Rs. 150,000 0.25% of facility amount for temporary banking facility Minimum: Rs. 5,000 Maximum: Rs. 100,000 Rs. 1,000 for extension of Import Loan after the maturity date
Front end fee - Asset Finance	1% of the contract amount or as per Agreement
Arrangement fee	0.50% to 1%
Ledger fee	Rs. 200 + VAT, i.e. Rs. 230 payable monthly
Commitment fee	1% of undrawn balance at end of the draw-down period, if undrawn amount is cancelled. In case drawdown period is extended, 1% per annum of undrawn balance for 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. 1,000 for loans
Restructuring Fee:	1% of facility amount with maximum of Rs. 200,000
Insurance Handling fee:	
CP Deferment	Rs. 10,000 Minimum or as per negotiation
CS- Delay beyond sanction terms	Rs. 25,000 Minimum or as per negotiation
Covenant non-adherence. Non submission of financial statements, etc	First breach: Strong warning letter Second breach: Rs. 100,000 or as per agreement
Fall in Credit Rating by 2 or more notches	Increase in Interest Rate by up to 2.00 % per annum
Recovery of advances:	
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

CORPORATE (Cont'd)

F. LOANS & FACILITIES (Cont'd)

20. LOANS & ADVANCES (Cont'd)	
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)	0.75% of loan amount with a minimum of Rs. 5,000 (inclusive of VAT) and a maximum of Rs. 10,000 (inclusive of VAT) or as prescribed by valuer, whichever is higher.
Vehicle survey fee	As prescribed by the surveyor
Site Inspection fee	Rs. 1,200 per site visit
Search fee	Upfront fee of Rs. 1,000 per property; Additional fee of Rs. 2,000 in case of complex search, subject to a minimum of Rs. 1,000
Legal charges (for creation of security documents)	Erasure of charge (full and partial): Rs. 300/Rs. 1,000 per charge
Erasure of charges (full and partial)	Rs. 1,000 per charge
	Additional Rs. 500 in case of complexity
Renewal of charge	Government fees + Rs. 500 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. 1,500
Creation of Pari-Passu Document	Rs. 3,000
Other consent letters	Rs. 1,500 each
Change requiring fresh documentation (simple documentation)	Rs. 1,500 each
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. 1,000 flat
Erasure of charges:	
1. Erasure fixed / floating charge	Government fees + Rs. 1,000 commission per charge
2. Partial erasure of fixed / floating charge	
3. Removal of lien on vehicle at NTA	
Erasure of pledge on shares	Min. Rs. 300 per certificate or as per negotiation

CORPORATE (Cont'd)

F. LOANS & FACILITIES (Cont'd)

20. LOANS & ADVANCES (Cont'd)	
Removal of lien on deposit held with other financial institutions	Min Rs. 300 per lien or as per negotiation
Reassignment of insurance policy	Minimum Rs. 300 per policy or as per negotiation
Letter for execution of Quittance Deeds	Notary's fees + Rs. 1,000 per deed or as per negotiation
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. GUARANTEES

21. GUARANTEES	
Performance bonds	1.50% of amount p.a. for the first Rs. 5m plus 1% per annum 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% (min. Rs 1,000)
Creation of Pari-Passu Document	Rs. 3,000
Advance payment bonds	2% per annum (minimum Rs. 1,000)
Avalised bill of exchange	2% per annum (minimum Rs. 1,000)
Money Guarantee, Retention Guarantee, Guarantee honour cheque, Credit Facilities	2.00% p.a. (minimum Rs. 1,000)
Customs guarantee, Expatriate guarantee & Others	1.50% per annum (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. 1,000

CORPORATE (Cont'd)

G. GUARANTEES(Cont'd)

21. GUARANTEES (Cont'd)	
Cancellation / Handling Fee	Rs. 1,000
Unredeemed shipping guaranteed commission	Rs. 300 per month

H. IMPORTS AND EXPORTS

22. 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 Rs. 600)
SWIFT charges	Rs. 300 per negotiation
Letter of Credit cancellation	Overseas bank charges where applicable + SWIFT charges Rs. 175
a) Bills on Collection	
Payment commission	0.50% (minimum Rs. 500)
Handling fee	Rs. 500 per fortnight
Local fee	Rs. 200
SWIFT charges	Rs. 300 or as per negotiation
Non payment tracer fee	Rs. 500 per fortnight on unpaid bill
23. EXPORT TRANSACTIONS	
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

CORPORATE (Cont'd)

H. IMPORTS AND EXPORTS(Cont'd)

23. EXPORT TRANSACTIONS (Cont'd)	
Transferring Documentary Credit	
Transfer fee	Beneficiary in Mauritius: 0.25%, min Rs. 1,000 Beneficiary outside Mauritius : 0.25%, min Rs. 1,000 + transmission charges Rs. 500
Advising Documentary Credit or amendment	Rs. 400 flat
Courier services	As charged by courier services
24. SWIFT	
SWIFT	Rs. 175