



## MCB FEES AND CHARGES

1	ACCOUNT SERVICES	MVR	USD
1.1	<b>Current Accounts</b>		
	Interest Rate / Profit Rate	-	-
	Initial deposit required to open an account:		
	Personal / Individual	20,000	2,000
	Business / Corporate	50,000	5,000
	Account Activation Fee	50	USD eqv
	Standing Orders (per transaction)	20	2
	Non-payment (Standing orders) due to lack of funds on automated transactions	-	-
	Photocopy of paid cheque (when there is no apparent discrepancy on the cheque)	75	5
	Flat fee on regulatory enforced payments	-	-
	Maintenance fee on expatriate accounts	-	USD 3 or equivalent
	Cheque returned due to insufficient funds (per cheque)	400	40
	Cheque returned due to other reasons (per cheque)	100	10
	Issuance of cheque books (50 sheets)	150	10
	Issuance of cheque books (lost / misplaced)	200	20
	Stopped Cheque / Payment - (per request)	100	10
	Stopped cheque / Payment - due to insufficient funds (per request)	100	10
	Deposit of USD notes of \$2 and below & acceptance fee for old notes		3%
	Cash Withdrawal Fee - FCY Account holders		0.50%
	Excess Management fee	200	USD eqv
	Account Closing Charges	-	-
1.2	<b>Saving Accounts</b>		
	Initial deposit required to open an account:		
	Personal / Individual	5,000	500
	Business / Corporate	50,000	5,000
	Interest Rate / Profit Rate	1.5% p.a Minimum balance for interest: Individuals - MVR 2,000 Companies - MVR 20,000	1% p.a Minimum balance for interest: Individuals - USD 200 Companies - USD 2,000
	Minimum balance on FCY Savings	-	10
	Account Activation Fee	50	USD eqv
	<i>Account Statement and related fees</i>		
	Up to 10 pages	30	2
	Greater than 10 pages	Additional MVR 5 per page	
	Account Statement by email	-	-
	Maintenance fee on expatriate accounts	-	USD 3 or equivalent
	Balance confirmation charge	100	10
1.3	<b>Fixed Deposit Account</b>		
	Minimum Amount Required to open a fixed Deposit Account	Please contact Bank	Please contact Bank
	Interest Rate on fixed deposits (On Deposits range)	Please contact Bank	Please contact Bank

2	<b>ACCOUNT RELATED SERVICES</b>	<b>MVR</b>	<b>USD</b>
2.1	<b>Internet Banking</b>		
	Internet Banking registration fee	Individuals - Free Corporate - MVR 1,500	Individuals - Free Corporate - MVR 1,500 equivalent
	Internet Banking annual fee	3,000	USD eqv
2.2	<b>Travel card - Visa Prepaid Card</b>		
	Issuance Fee	USD 16	
	Reload Fee	0.5% - minimum 2 USD	
	ATM withdrawal Fee	1% fee with a minimum of USD 2.50	
	POS cash withdrawal service	2% with a minimum of USD 2.50	
2.3	<b>Debit Cards</b>		
	ATM Cash Withdrawal	2% with a minimum of USD 3	
	POS cash withdrawal service	2% with a minimum of USD 3	
3	<b>TRANSFERS AND PAYMENTS</b>	<b>MVR</b>	<b>USD</b>
3.1	<b>MANUAL TRANSATIONS</b>		
	Manual/Ordinary transfer - MCB to MCB account - Same Currency	MVR 20	USD 2
	Manual/Ordinary transfer - MCB to MCB account - Cross Currency	2% of transferred amount	2% of transferred amount
	MCB to Other Local Bank account (RTGS)	Individuals - MVR 15 Companies - MVR 75	Individuals - USD 1 Companies - USD 5
3.2	<b>INTERNET BANKING TRANSATIONS</b>		
	Internet Banking Initiated transfer - MCB to MCB account - Same Currency	Free	Free
	Internet Banking Initiated transfer - MCB to MCB account - Cross Currency	2% of transferred amount	2% of transferred amount
	MCB to Other Local Bank account (RTGS)	Individual - FREE Companies - MVR 50	Individual - FREE Companies - USD 3
	MCB to Other Local Bank account (ACH - Salaries)	MVR 5 per line	USD 0.33 per line
3.3	<b>Inward Local bank transfers through RTGS and ACH</b>		
	Inward Transfers	Free	Free
3.4	<b>Swift / Telex Transfer Abroad</b>		
	Outward Commission	-	0.7% for Manual/Ordinary transfers 0.5% for Internet Banking initiated transfers
	Minimum Outward Commission	-	5
	Maximum Outward Commission	-	500
	Swift / Telex Charge - Handling Commission	-	15
	Foreign bank Charges for USD transfers	-	Individuals - USD 15 Companies - USD 20
	Foreign Bank Charges for transfers other than USD	-	15
	Swift Enquiry + Amendment Fee	-	20
	Ad hoc Swift advices	-	1
3.5	<b>Inward Remittance / Telegraphic Transfer</b>		
	Commission on amount up to USD 10,000	-	15
	Commission on amount up to USD 10,001 to USD 100,000	-	25
	Commission on amount Above USD 100,000	-	35
4	<b>CREDIT LIMITS / FINANCING</b>	<b>MVR</b>	<b>USD</b>
	Prime Lending Rate (PLR)	10%	10%
		For any lending in MVR exceeding 12 months, a variable interest rate shall be applied at PLR plus or minus margin with a minimum of 8%.	
	Normal lending rate (NLR)	8% - 12%	8% - 12%

Unauthorized overdrawn on current account	17%	17%
Fee Percentage for all loans & advances (Charged on all renewal /extension / reschedulement of credit limits involving an increase in terms of the credit facility)	1%	1%
Overdue fee	-	-
Minimum Fee	-	-
Front End Fee	1.5% Flat	1.5% Flat
Management Fee	0.5% p.a	0.5% p.a
Loan Commitment Fee	0.5% on any undrawn balances 6 months after signature of loan agreement. No restriction on amount per drawdown	
Loan Early Repayment Fee	1% on outstanding principal amount	1% on outstanding principal amount
Penalty intrest on overdue balances	5% above rate applicable to the loan	5% above rate applicable to the loan
Annual Review of facilities	1,500	100
Postponement of review fees	5,000	500
Legal & processing fees	5,000	500
Import Loan setup fee	250	20
Ad hoc Processing fee for Import loans backed agains cash collateral	0.50%	0.50%
Inhouse Valuation ( Range depending on Asset to be Valued)	MVR 2,500 - 3,500	USD eqv
<b>TRADE RELATED SERVICES</b>	<b>MVR</b>	<b>USD</b>
<b>TRADE RELATED SERVICES - IMPORTS</b>		
<b>Issuance of Letter of Credit (L/C)</b>		
Sight L/C issuance commission per quarter (from date of issuance to date of expiry)		0.4% for 6 months & 0.25% per additional quarter
Usance L/C issuance commission per quarter (from date of issuance to date of expiry plus usance period of L/C)		0.4% for 6 months & 0.25% per additional quarter
Minimum Commission for above		Unconfirmed - Min USD 75 Confirmed - Min USD 100
Swift Charge		40
<b>Letter of Credit (L/C) Amendments</b>		
Sight L/C Amendment Commission-increase in amount/quarter on the enhanced amount from date of issuance to date of expiry		0.4% for months & 0.25% per add quarter, Min USD 30
Usance L/C Amendment Commission-increase in amount/quarter on the enhanced amount from date of issuance to date of expiry and from date of expiry plus usance period of L/C		0.4% for months & 0.25% per add quarter, Min USD 30
Sight L/C amendment Commission-extension of validity/quarter on the outstanding amount from date of issuance to date of expiry		35
Usance L/C amendment commission-extension of validity/quarter on the outstanding amount from date of issuance to date of expiry and from date of expiry plus usance period of L/C		35
Amendment Commission (other) - per amendment		35
Swift Charge- per amendment		20
Foreign Bank Charges (if on applicant)		As per claim
Postage Charges for Airmail L/Cs (per amendement)		N/A
<b>Cancellation of Letter of Credit (L/C)</b>		
Cancellation fee-cancellation of L/C's expired unutilized		20
Cancellation fee-cancellation of L/C's expired unutilized (foreign bank charges)		20

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Cancellation fee-cancellation of L/C's prior to expiry		20
Cancellation fee-cancellation of L/C's prior to expiry (communication cost per SWIFT message)		20
Cancellation fee-cancellation of L/C's prior to expiry (foreign bank charges)		As per claim
<b>Letter of credit (L/C) Confirmation (Foreign)</b>		
L/C Confirmation Charges - Foreign Bank Charges (if on applicant)		As per claim
<b>Shipping Guarantee Issuance</b>		
Issuance Commission		100
<b>Negotiation of Documents</b>		
Negotiating commission		1%
Minimum Commission		20
Foreign Bank Payment processing fee		As per claim
Foreign Bank Charges (if on applicant)		As per claim
Discrepancy Advising Fee		125
Collection Charges		1% (Min Commission of USD 25)
Handling / Processing Commission		18
SWIFT charge per message to acknowledge receipts of documents to remitting bank		20
Negotiation Collection Commission		1%
Foreign Bank Charge		As per claim
Return of Unpaid Documents		1% (Min Commission of USD 25)
Courier Charges (per document)		As per claim
Air and Sea Freight Handling Fee (per endorsement)		30
<b>5.2 TRADE RELATED SERVICES - EXPORTS</b>		
<b>Letter of Credit (L/C) Advising</b>		
L/C Advising commission (without adding confirmation)		20
L/C Advising commission (with confirmation)		As per claim
<b>LC Amendment Advising</b>		
Amendment advising commission - per amendment- (increase in amount) without adding bank's confirmation		15
Amendment advising commission - per amendment- (increase in amount) with bank's confirmation		15
Amendment advising commission- per amendment - (extension of validity) without adding bank's confirmation		15
Amendment advising commission- per amendment - (extension of validity) with bank's confirmation-per quarter		15
Amendment others - per amendment		15
<b>Cancellation of Letter of Credit (L/C)</b>		
Cancellation fee		15
Cancellation of L/C's- communication cost (per swift message)		25
Expired Export LC unutilised		-
<b>Letter of Credit (L/C) Negotiation</b>		
Negotiation commission		1%
Minimum Commission		25

	Foreign Bank Charges		As per claim
	SWIFT Charges (per document)		25
	Courier & Postage Charges (per document)		As per claim
	Transfer of L/C		Within Maldives- USD 25 Outside Maldives - 0.125%
	<b>Export Documentary Collections</b>		
	<b>Charges to send the documents on collection and advise collecting bank</b>		
	Handling Commission		18
	Collection Charges		0.5%
	Minimum Commission		25
	SWIFT Charges per message		25
	Retirement Commission		1%
	Courier Charges (per document)		As per claim
	Foreign Bank Charges		As per claim
5.3	<b>TRADE RELATED SERVICES- OTHERS</b>		
	<b>Bank Guarantees</b>		
	Issue of Guarantees - commission per quarter	1% - 2%	1% - 2%
	Performance Bonds	Min MVR 500	Min USD 50
	Tender Bonds	Min MVR 500	Min USD 50
	Advance Payment Bonds	Min MVR 500	Min USD 50
	Other Guarantees	1%	1%
	<b>For an amendment brought to a guarantee</b>		
	Extension of guarantee	1%, Min MVR 500	1 % Min USD 50
	Other amendments		Flat USD 50
6	<b>OTHER FEES AND CHARGES</b>	<b>MVR</b>	<b>USD</b>
	Night safe Annual fee	MVR 3,000	
	Additional Wallet	MVR 250	
	Night safe Key replacement	1,000	
	Wallet Replacement	500	
	Bank Reference Letters	100	10
	Photocopy Charge	5	USD eqv
	Escheated Account Fee	Maximum 250	USD eqv
	Office Cheque fee	100	10
	ACU Fees	For Amounts below \$ 5,000;	*If charges borne by sender \$32 *If charges are shared \$24
		For amounts equal or above \$5,000;	*If charges are borne by sender \$32 *If charges are shared \$29