



1 ACCOUNT SERVICES		MVR	USD
<b>1.1 Current Accounts</b>			
Interest Rate / Profit Rate		-	-
Initial deposit required to open an account: * at the discretion of the bank			
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 (Non-individuals only)		150	10
<b>1.2 Saving Accounts</b>			
Initial deposit required to open an account: * at the discretion of the bank			
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
<b>Account Statement and related fees</b>			
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
Account Closing Charges (Non-individuals only)		150	10
Balance confirmation charge		200	20
<b>1.3 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
<b>2 ACCOUNT RELATED SERVICES</b>			
<b>2.1 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
<b>2.2 Debit Cards</b>			
ATM Cash Withdrawal		2% with a minimum of USD 3	
POS cash withdrawal service		2% with a minimum of USD 3	
Cross border transactions (when billing currency differs from USD)		3% bank mark up	
One off joining fee		USD 5	
Annual fee		USD 5	
Additional card fee		USD 5 (per annum)	
Replacement card fee (lost/stolen/damaged)		USD 5	

	TRANSFERS AND PAYMENTS	MVR	USD
3	<b>MANUAL TRANSATIONS</b>		
3.1	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
	MCB to Other Local Bank account (ACH - Salaries)	MVR 15 per line	USD 1 per line
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 25	Individual - FREE Companies - USD 1.5
	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	-	Individuals - USD 15 Companies - USD 20
	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>		
		10%	10%
	Prime Lending Rate (PLR)	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 overdrawing 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 interest 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 against cash collateral	0.50%	0.50%
	Inhouse Valuation ( Range depending on Asset to be Valued)	MVR 2,500 - 3,500	USD eqv

5	TRADE RELATED SERVICES	MVR	USD
5.1	TRADE RELATED SERVICES - IMPORTS		
	<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 amendment)		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
	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

5.2	<b>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	MVR 1,000	
	Wallet Replacement	MVR 500	
	Bank Reference Letters	MVR 200	USD 20
	Photocopy Charge	MVR 5	USD eqv
	Escheated Account Fee	Maximum 250	USD eqv
	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
	Office Cheque fee	0.50%	0.50%
	Office Cheque fee - Minimum	100	USD eqv
	Office Cheque fee - Maximum	750	USD eqv