



State Bank of India
Rep of Maldives

SCHEDULE OF CHARGES

1st November 23



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TABLE OF CONTENTS

SR.		PAGE NO.
1	Savings Account Services	02
2	Current Account Services	03
3	Fixed Deposit Services	04
4	Loans & Advances	05
5	Card Related Services	11
6	Trade Related Services (LCs/BGs/Bills)	12
7	Foreign Currency Remittances (Inward/Outward)	15
	Miscellaneous	
8	(Internet Banking / Lockers / Salary Transfer / RTGS/ACH / FC Cash Handling etc.)	17

1) SAVINGS ACCOUNT SERVICES

		MVR	USD
1	Minimum Balance to open an account **	200.00	50.00
2	Interest on Balance (Applied twice a year, i.e., at the end of June and December)	1.00%	0.50%
3	Account Maintenance Charges per month for expats only (Applied twice a year, i.e., at the end of June and December)	30.00	2.00
4	Issue of Cheque Book (for 20 leaves)	100.00	7.00
5	Cheques returned due to insufficient funds/other reasons	300.00	30.00
6	Stopped Cheques (per cheque) (Max. MVR 500/\$50 per instance)	50.00	5.00
7	Issue of Statement of Accounts (per half year)	50.00	5.00
8	Account Statement (to overseas by fax) per page	50.00	5.00
9	Issue of new Passbook	50.00	5.00
10	Issue of Duplicate Passbook (In the event of passbook being lost / misplaced)	50.00	5.00
11	Account Closure Charges	50.00	5.00
12	Maintenance Charges for Dormant Accounts (twice a year)	100.00	10.00
13	Photocopy of paid cheque	300.00	20.00
14	SMS Alert facility	Free	Free

** Minimum Balance will remain with lien mark on the account.

2) CURRENT ACCOUNT SERVICES

		MVR	USD
1	Minimum Balance to open an account	5,000.00	500.00
2	Minimum Balance requirement	5,000.00	500.00
3	Cheque Book (50 leaves each)	250.00	16.00
4	Cheques returned due to insufficient funds/other reasons	300.00	30.00
5	Stopped cheques (per cheque) (Max. MVR 1000/\$100 per instance)	100.00	10.00
6	Statement of Account by email	Free	Free
7	Issue of Account Statements – per month	15.00	1.00
8	Issue of Duplicate Statements – per month	150.00	10.00
9	Account Statement (Scanned copy per page)	30.00	2.00
10	Account Closure charges	150.00	10.00
11	Un-remunerative Account Charges (for not maintaining min. balance & to be charged twice a year, i.e., at the end of June and December	1000.00	50.00
12	Maintenance Charges for Dormant Accounts (twice a year)	1000.00	50.00
13	Photocopy of paid cheque	750.00	50.00
14	Balance confirmation charges	300.00	30.00

Dormant Accounts are those accounts where there are no transactions in the account for past 12 months.

3) FIXED DEPOSIT SERVICES

a. For MVR Deposit:

			MVR
a	Minimum amount required		10,000.00
b	Interest Payable		
	i	7 days to upto 3 Months	1%
	ii	3 months & above but less than 6 months	1.50%
	iii	6 months and above but less than 1 year	1.75%
	iv.	1 year and above but less than 2 years	2.00%
	v.	2 years and above but less than 3 years	2.50%
	vi.	3 years to 5 years	2.25%

b. For USD Deposit:

			USD
a	Minimum amount required		1,000.00
b	Interest Payable		
	i	7 days to upto 3 Months	1%
	ii	3 months & above but less than 6 months	1.50%
	iii	6 months and above but less than 1 year	1.50%
	iv.	1 year and above but less than 2 years	1.75%
	v.	2 years and above but less than 3 years	1.75%
	vi.	3 years to 5 years	1.75%

**Differential interest rate for the deposit if to be provided then shall be decided by Investment committee on case-to-case basis. In case of payment before maturity, interest will not be payable if the deposit has not completed a minimum period of 3 months. Otherwise, interest will be paid at one percent less than the prevailing rate of interest for the period the time deposit amount has remained with the Bank.*

4) LOANS & ADVANCES

1. For Facilities sanctioned in MVR – the interest rate is linked to 182 days Govt. T-bill rate, with a minimum of 10% p.a. It will be treated as State Bank Advance Rate for MVR currency (SBAR-MVR).
2. For facilities sanctioned in USD – the interest rate is linked to SOFR, with a minimum of 8% p.a. It will be treated as State Bank Advance Rate for USD currency (SBAR- USD).
3. For floating rate loans SBAR-MVR / SBAR-USD will be reset on a half yearly basis, i.e. on 1st April and 1st Oct of every year or whenever the Bank desires, keeping in view changes in the economic situation / operating environment.
4. Borrowers will be classified as Corporate, Non- Corporate & Individual. Corporates will include Companies incorporated under applicable laws at various centers, Societies, Govt. departments, Institutions and Statutory Corporations. Non-Corporates will include Partnerships, Trusts, Associations, JHFs, one man corporations, corporation owned by husband-wife team, Shell companies etc.
5. Normally Credit Facilities will be extended as per the Card rates / applicable pricing as detailed below for various types of facilities and as per classification of the borrower. However, on business considerations, negotiated rates, keeping in mind the overall cost of funds at the centre, value of account etc., can be considered.
6. Loans and advances to corporate borrowers will be extended only on floating rates, which are aligned to the market related benchmarks such as 182 days T- Bill rates/ SOFR for MVR and USD loans respectively.
7. All loan and advances to corporate more than USD 1 mio will require to be compulsorily rated by one of the internationally recognized Independent Rating Agency (IRA) viz Moody's, Standard & Poor or Fitch. In the event of such rating not being available the Bank will be at liberty to charge appropriate premium on the published interest rate to cover the extra cost of capital for exposure on an unrated asset.
8. No Processing Charges shall be recovered on loans against deposits in same currency held at Male', Maamigili & Hithadhoo branches.

1 OD AGAINST TERM DEPOSIT (MVR & USD)		
i)	Loans in MVR against same currency deposits	Min. - 0.50 % rate applicable on Deposit Max. - 2% above rate applicable on Deposit
ii)	Loans in USD against same currency deposits	
iii)	Cross Currency Loans in USD *against MVR deposits	Min: 2% below SBAR-USD, effective – 6% p.a. Max: 1% above SBAR-USD, effective – 9% p.a.
iv)	Cross Currency Loans in MVR against USD deposits	Min: 4 % below SBAR-MVR, effective – 6 % p.a. Max: 1% above SBAR-MVR, effective – 11% p.a.
v)	Interest on Clean Overdrafts	2% above maximum applicable interest rate of the respective currency.

2	LOAN TO NON-CORPORATES / INDIVIDUALS (FIXED RATES)	MVR	USD
i)	Interest on approved Overdrafts / DL	11.00 to 13.00%	9.00 to 11.00%
ii)	Term Loans (including WCTL): A tenor premium of 0.50% will be applied. Thus, interest rates will be 0.50% above rate applicable to the respective WCOD/DL.		

3	LOANS TO NON- CORPORATES / INDIVIDUALS (FLOATING)		
i)	Interest on approved Overdrafts / DL	10.00 to 12.00%	8.00 to 11.00%
ii)	Term Loans (including WCTL): A tenor premium of 0.50% will be applied. Thus, interest rates will be 0.50% above rate applicable to the respective WCOD/DL.		

4 LOAN TO CORPORATES (FLOATING RATES)*			
i)	Interest on approved Overdrafts/ DL		
	SB 1 to SB 2	SBAR-MVR	SBAR-USD
	SB 3 to SB 5	0.50% above SBAR-MVR	1.00% above SBAR-USD
	SB 6 to SB 7	1.00% above SBAR-MVR	1.25% above SBAR-USD
	SB 8 to SB 9	1.50% above SBAR-MVR	1.50% above SBAR-USD
	SB10	1.50% above SBAR-MVR	1.75% above SBAR-USD
	SB 11 to SB 12	2.00% above SBAR-MVR	2.50% above SBAR-USD
	SB 13 to SB 16	2.00% above SBAR-MVR	3.00% above SBAR-USD
ii)	Term Loans (including WCTL): A TL premium of 0.50% will be applied. Thus, interest rates will be 0.50% above rate applicable to the WCOD/DL for the same CRA rating irrespective of the repayment period.		
	[* Loans below USD 50,000 to Corporates will also be bracketed with loans to Non-corporate/ Individuals and applicable interest rates (floating/ fixed) will be applied]		

5 LOAN PROCESSING CHARGES (FOR COMMERCIAL LOANS)		
	1. Loan Processing Charges (FB-NFB limits) – (USD equivalent) - <u>(Excluding loans against Term Deposits)</u>	
	a) Up to USD 2.00 mio	1.50% of the loan amount
	b) Above USD 2.00 mio and up to USD 5.00 mio	1.25%, Minimum of USD 30,000/-
	c) Above USD 5.00 mio and up to USD 10.00 mio	1.00%, Minimum of USD 62,500/-
	d) Above USD 10.00 mio	0.50%, Minimum of USD 75,000/-
	<p>The charges are to be recovered at the time of initial processing as well as each renewal (i.e. annual), limits reduction, enhancement of limits and on ad-hoc limits and then during December every year for next financial year, in advance.</p> <p>Where account cannot be renewed in time due to delayed submission of data by the borrower, full processing charge is to be recovered for continuing the advance. Processing charges are not applicable for term loans, as Upfront Fee will be recovered.</p>	

2.Upfront fees: (Term Loans)	
Limits up to USD 1.00 mio	1.50% of loan amount
Limits above USD 1.00 mio and up to USD 5.00 mio	1.25% of loan amount (min. USD 15,000/-)
Limits above USD 5.00 mio	1.00% of loan amount (min USD 62,500/-)
3. Revalidation of sanctions	
Working Capital	50% of the applicable processing charges
Term loan	50% of the applicable upfront fees
4. Pre-payment charges (other than P Segment)	2% of the pre-paid amount. (Loans prepaid from own resources will not attract prepayment/pre-closure charges).
5. Commitment Charges	
i) Working Capital Overdrafts & Loans – For all Fund based limits irrespective of size of the loan.	<u>If average utilization is:</u>
	More than 75% - No Commitment Fee
	Between 50-75% - 0.25% p.a. on entire unutilized limit portion on quarterly basis
	Less than 50% - 0.50% p.a. on entire unutilized limit portion on quarterly basis
	In case of Standby Line of Credit (WC) -1 % on unutilized portion of limit during the half year to be recovered at the end of Half year
ii) Term loans (for all term loans)	1.25% p.a. for delayed draw down beyond 2 months in case drawdown schedule has been specified at the time of sanction.

6.	RECOVERY OF SERVICE CHARGES FOR SERVICES OTHER THAN SANCTION OF CREDIT FACILITIES	
	Interchangeability between limits	0.05% of the limit, minimum USD 200/- , max. USD 2000/-
	Ceding of Charge on Assets	0.01% of the limit, minimum USD 200/- , max. USD 2,000/-
	Rephasement of loans / Deferment in loan instalments (applicable only if separate Processing Charges for loan proposal is not recovered)	0.05% of the limit, minimum USD 1000/- and max. USD 10,000/-
	Documentation charges (not applicable where entire cost is borne by the borrower)	Limit up to USD 1 mio : USD 275/- Limit above USD 1 mio : USD 550/-
	Mortgage Charges (for immovable property) per borrowing entity	0.05% of the loan amount covered by mortgage with a minimum of USD 1000/- and maximum of USD 20,000/-
<i>(Mortgage charges are applicable for extension of mortgage for enhancement, in favour of other lenders and for substitution of title deeds also).</i>		
	Inspection charges	Actuals to be recovered from the borrower with a minimum of USD 500/- p.a.
	Substitution of collateral Security / Personal Guarantee	0.02% of the limit, minimum USD 500/-, maximum USD 10,000/-
	Release of personal Guarantee/ Collateral security	0.02% of the limit, minimum USD 500/-, maximum USD 10,000/-
	Change in terms and conditions/ Change in project/ items of Machinery	0.02% of the limit, minimum USD 500/-, maximum USD 10,000/-
	Service charges for providing credit information reports (for requests received directly from customers)	For individual Customers (all segments): USD 100/- For non-individual customers (all segments): USD 500/-
	Other miscellaneous approvals for issues not covered above	0.05% of the limit, minimum USD 500/-, max. USD 10,000-

7. APPLICATION OF PENAL INTEREST		
	Irregularities in Short Term Loan/ Working Capital Loan Account/ RCF.	Continuously irregular for a period beyond 60 days: 2% p.a. on the entire outstanding for the period of irregularity.
		In other cases: 2% p.a. on the irregular portion for the period of irregularity
	Non submission of Renewal Data, including Audited Balance Sheet	For Listed Companies if not submitted within 7 months- USD 400/- per month
		For others, if not submitted within 9 months- USD 1000/- per month
	Term Loans	In addition to 1% p.a. on the entire outstanding for the period of default, flat penalty of USD 15/- for each day of delay beyond due date of payment.
	a) Non-payment of interest/installment	
	b) Cross default (Default in payment of installment/ interest to other Institutions/ Banks)	1% p.a. on the entire outstanding for the period of default
	c) Adverse deviation by more than 20% from stipulated level in respect of any two of the following items: i. Current Ratio ii. TOL/ TNW iii. Interest Coverage ratio	1% p.a. on the entire outstanding for the periods of non-adherence subject to a minimum period of 1 year.
	Non-compliance of covenants (mandatory and mandatory negative covenants):	2% p.a. on the entire outstanding (over and above the aggregate penal interest of 3% p.a.) till such time the position is rectified.
Sick units under Rehabilitation and Non- compliance on account of extraneous reasons-Penal interest not to be levied. Actual out of pocket expenses to be recovered in all cases, except where specifically exempted. In case the credit facility is under Consortium/ Syndication, charges as decided by Consortium/ Syndication will apply.		

8. LOAN PROCESSING CHARGES (RETAIL/PERSONAL SEGMENT)		
	Processing charges	1% of the loan amount, max. MVR 100,000/-
	Mortgage charges	MVR 3,000/-
	Inspection charges	Actuals to be recovered from the borrower with a minimum of MVR 500/- p.a.

5) CARDS RELATED SERVICES

I. SBI TRAVEL CARD (USD DENOMINATED PREPAID CARD)

		COMMISSION
1	Issuance Fee	MVR 150 /card
2	Reload Fee	MVR 50 /reload
3	Replacement Card fee in case of lost/stolen card	MVR 75 /card in addition to issuance fee for a new card
4	Chargeback fee	USD 5.00
5	ATM Withdrawal Fee	USD 5.00 /transaction
6	Physical statement	USD 5.00
7	ATM Balance Enquiry Fee	USD 2.00 /transaction
8	Refund of balance fee	USD 5.00
9	Deduction on expired Card	USD 5.00 to be deducted each year on the expired card
10	Manual cash transaction (i.e. withdrawing cash from branch abroad)	USD 5.00 + 2% of withdrawal amount
11	Service Charge	1% of value

II. SBI ATM CARD SERVICES

		MVR	USD
1	Issue of ATM cum Debit Card after account opening	75.00	7.50
2	Annual Fee for ATM cum Debit Card	75.00	7.50
3	Cash withdrawals	All SBI ATMs in Maldives	Free
		Non-SBI ATMs in Maldives	50.00
		All other ATMs outside Maldives	80.00
4	Balance enquiry	All SBI ATMs in Maldives	Free
		Non-SBI ATMs in Maldives	15.00
		All other ATMs outside Maldives	15.00
5	Issue of Duplicate ATM Cards	150.00	10.00
6	Re-issue of ATM PIN	50.00	
7	Charges for POS transactions at merchant establishments	2% of transaction amount (rounded off to next whole Rufiyaa)	

6) TRADE RELATED SERVICES

I. LETTER OF CREDIT ISSUANCE (BOTH INLAND & IMPORT)

		USD/MVR (in respective currencies)
1	Opening Commission (per quarter)	0.35%
2	Minimum Commission (per quarter)	50.00
3	Swift Charges	50.00
4	Cancellation Fee	25.00
5	Amendment charges (any number of amendments per instance)	50.00
6	Amendment charges if amount is enhanced (In addition to charges in e above) on enhanced amount per quarter	0.35%
7	Amendment charges if period is extended (in addition to charges in e above) on extended quarter per quarter	0.35%
8	Amendment (Other) per amendment	50.00
9	Swift Charges for amendment	15.00
10	Retirement Commission	0.65%
11	Minimum Retirement Commission	25.00
12	Swift for retirement	20.00
13	Delay in retirement of LC bills (due date will be 4 working days from date of receipt of documents for sight bills and due date for usance bills)	10.00 per day
14	Penal Interest <i>over the normal applicable rate</i> (For overdue bills 7 days after receipt of documents for sight bills and / or after maturity of usance bills)	2.00 %
15	Discrepancy Advising Fee	50.00
16	Courier charges for returning discrepant documents to suppliers bank (actual if more than USD 50/-) in addition to charges against item (n)	50.00
17	Shipping Guarantee Commission	50.00
18	Foreign Bank Charges (if any)	Actual + SWIFT charges USD 15.00

(In case of LCs issued against 100% cash margins, the rates applicable will be 25% of the normal rates).

II. USANCE LETTER OF CREDIT:

		MINIMUM ONE QUARTER CHARGES TO BE RECOVERED
1	Usance Charges :	0.50% of LC value plus Usance of 0.125% per month (annualized 2% per annum)
2	For LCs upto USD 1 mio	Normal rate as above
	For LCs above USD 1 mio	50% of the normal rate

III. LETTER OF CREDIT ADVISING AND NEGOTIATION (BOTH INLAND & EXPORT)

		USD/ MVR (in respective currencies)
1	LC advising commission (without adding our confirmation)	50.00
2	LC advising commission (with our confirmation) per quarter in addition to (a) above	0.75%
3	Amendment advising commission (without our confirmation)	50.00
4	Amendment advising commission (with our confirmation) per quarter	0.35%
5	Amendments – Others	50.00
6	Negotiation / purchase of documents commission	1.00%
7	Minimum commission for negotiation / purchase	25.00
8	Interest	8.00%
9	Courier Charges (actual, if more than USD 50.00)	50.00
10	Foreign Bank Charges (if any)	Actual
11	In case where it is banks own LC and applicant and beneficiary are both branch customers	LC and amendment advising charges will be USD 25.00. Commission on bills handling will be 0.75%. Interest rate on bills purchased 8% p.a. Courier and Swift charges will be NIL.

IV. DOCUMENTARY COLLECTIONS - IMPORTS

1	Charges at the time of receipt of bill	USD 50.00
2	When the bill is retired/dishonored	0.75%, Minimum USD 25.00
3	Swift and handling charges (at the time of closure) (to be waived if bill is retired within 10 days of due date)	USD 20.00
4	Courier charges if the documents are returned back to the supplier (in addition to items a; b and c)	USD 50.00
5	Foreign Bank Charges	Actual

V. DOCUMENTARY COLLECTIONS - EXPORTS

1	Commission on receipt of payment	1.00 %
2	Handling Commission (per bill)	USD 50.00
3	Swift / Telex Charges	
4	Foreign Bank Charges	Actual

VI. BANK GUARANTEES

		USD/ MVR (in resp. currency)
1	Issue of Guarantees – Commission (<i>per quarter</i>)	0.625%
2	Minimum Charges	USD 100.00 or equivalent in MVR
3	Enhancement of Guarantees – Commission (payable on the enhanced amount) (<i>per quarter</i>)	0.625%
4	Extension of Guarantee – Commission (<i>per quarter</i>)	0.625%
5	Amendment charges	USD 50.00 for USD Guarantee MVR 250.00 for MVR Guarantee
6	Swift Charges	USD 50.00
7	Courier Charges (Actual if more than USD 50.00)	USD 50.00
8	BG advising commission on behalf of other banks	USD 100.00
9	Administrative Fee (for requests received less than 5 business days prior to date of guarantee required)	USD 50.00 for USD Guarantee MVR 500.00 for MVR Guarantee
10	Bank Guarantee Cancellation Charges	USD 15.00 / MVR 250.00
In case of BGs issued against 100% cash margins, the rates applicable will be 50% of the normal rates for margin by way of lien on Fixed Deposit, and 25% of the normal rates for margin by way of deposit to Bank's Internal Margin Account.		

VII. LETTER OF COMFORT (LOC):

		Commission
1	Backed by 100% discharge of liability (viz, cash margin, sanctioned term loan, guarantee of 1 st class bank)	0.50% p.a.
2	Others	1.50% p.a., minimum charges of three months will be recovered.
	Minimum charges for 3 months will be recovered	
3	Exercise of Swing Option (within NFB limits)	@0.02% of amount involved, subject to a minimum of USD 100/- and a maximum of USD 500/-

VIII. FOR ESTABLISHING LCs / GUARANTEES ON DEFERRED PAYMENT TERMS COVERING IMPORT OF GOODS

1.	Commission on the Balance outstanding (b/o) at the beginning of each quarter:	
	i) Upto USD 1 mio	0.60% of b/o
	ii) Above USD 1 mio & upto USD 5 mio	0.30% of b/o
	iii) Above USD 5 mio	0.15% of b/o
2.	Against counter guarantee of domestic branches or first class banks or 100% cash deposit:	
	i) Upto USD 1 mio	0.09% of b/o
	ii) Above USD 1 mio & upto USD 5 mio	0.075% of b/o
	iii) Above USD 5 mio	0.075% of b/o

7) REMITTANCES

I. OUTWARD REMITTANCES – TT ISSUE (SWIFT Transfer Abroad)

		MVR A/C	USD A/C
1	Issue of Telegraphic Transfer (TT) Commission *	0.75%	0.50%
2	Swift / P&T Charges (Colombo & India)	USD 10.00	
3	Swift / P&T Charges (other countries)	USD 15.00	
4	Minimum Commission	USD 10.00	
5	Maximum Commission	USD 500.00	
6	Amendments to TTs at the request of applicant	USD 10.00	
7	Cancellation Charges (each message)	USD 15.00	

(* If funds are made available in a combination of USD and MVR terms, charges will be recovered on a pro rata basis)

Foreign Bank (Our Correspondent Bank) Charges in case of SWIFT Transfer

In case foreign bank charges (our Correspondent Bank charges) are to be borne by the applicant/remitter, then a minimum of USD 15/- will be charged or the actual foreign bank charges, whichever is higher.

Foreign Bank Charges in case of Trade Remittances to India under ACU Mechanism

In case of Trade remittances to **India** through **ACU mechanism** (where beneficiary's a/c will be credited in **INR** by our International Services Branch (ISB), Mumbai on the same date), following charges (in lieu of our US Correspondent Bank (CB), Beneficiary Bank & its CB charges) will be recovered from beneficiary's a/c by our ISB Branch:

SL	Remittance Amount (USD)	Beneficiary's A/c in SBI in India	Other Banks in India	Other Banks outside India
1	Below USD 1,000	USD 20.00	USD 25.00	USD 15.00
2	USD 1,000 – 10,000	USD 25.00	USD 35.00	USD 15.00
3	USD 10,000 and above	USD 30.00	USD 45.00	USD 15.00

III. OUTWARD REMITTANCES – PERSONAL REMITTANCES to INDIA in INR / USD A/c

Remittance Amount (Equivalent USD)	From USD a/c	From MVR a/c USD 1 = MVR 15.42
Up to USD 250	USD 3.00	MVR 46.26 (USD 3.00)
USD 251 to USD 500	USD 5.00	MVR 123.36 (USD 8.00)
USD 501 to USD 1000	USD 10.00	MVR 231.30 (USD 15.00)
USD 1001 to USD 2000	USD 12.00	MVR 308.40 (USD 20.00)
USD 2001 to USD 4999	0.50% Min. 15.00, Max 500.00 *	1.00% Minimum MVR 385.50 (Minimum USD 25.00)
USD 5000 to USD 9999	0.35% Min. 25.00, Max 500.00 *	
USD 10000 and above	0.25% Min. 35.00, Max 500.00 *	

(* No upper cap in case of transfer from MVR A/C)

For remittance sent to branches of other banks (other than State Bank Group branches), an additional charge of USD 10/- will be levied for the requests processed manually. No charges shall be levied in case an SI is registered with the Bank.

IV. OUTWARD REMITTANCES – STANDING INSTRUCTION (SI) TO INDIA IN INR

	Amount (MVR)	Amount (USD)
Registration of SI	100.00	3.00
Annual charge for New / Renewal / Amended SI	100.00	3.00
SI Failure Charges in respect of Insufficient Funds	25.00	2.00

V. INWARD REMITTANCES – TT PAYMENTS

Amount of Remittance	Commission (USD)
Up to USD 10,000	10.00
Above USD 10,001 and up to USD 100,000	25.00
Above USD 100,001 and up to USD 500,000	35.00
Above USD 500,001 and up to USD 1,000,000	50.00
Above USD 1,000,000	100.00

Foreign Bank Charges in the range of USD 4.00 to USD 12.00 will be recovered by our Correspondent Bank.

8) MISCELLANEOUS

I. INTERNET BANKING

		MVR	USD
1	Registration for Internet Banking (INB)	Free	Free
2	Transfer within SBI Branches in Maldives through INB	Free	Free
3	Transfer within Banks in Maldives and Overseas Remittance through INB	Applicable RTGS/ACH/TT/Swift charges	

II. SALARY TRANSFER

		MVR	USD
1	Commission on transfer of salaries per employee account in MVR	15.00	
2	Commission on transfer of salaries per employee account in USD		2.00

III. LOCKER / CUSTODY FACILITY

		FIXED DEP. FOR MIN. 3 YEARS (MVR)	ANNUAL RENT (MVR)
1	Small Sized Locker (5"X10")	10,000.00	1,000.00
2	Big Sized Locker (10"X10")	20,000.00	1,500.00
3	Safe Custody Charges a) Sealed Cover b) Bank's own Deposit Receipt	MVR 200.00 p.a. Nil	
4	Safe Custody Articles (max. 100 cm size)	MVR 500.00 p.a.	

IV. OTHERS

		MVR	USD
1	Opening of NRE a/c in India (Postage charges)	1,100.00 *	-
2	ECS - Direct debit (each debit)	10.00	-
3	All types of Reference Letters	250.00	25.00
4	Photo/Signature Attestation	150.00	10.00
5	Failed SI/EMI (per instance)	30.00	2.00
6	Bankers' Cheque issue charge	100.00	5.00
7	Bankers' Cheque Cancellation charge	100.00	5.00
8	RTGS/ACH Outgoing Transfer Charges	Free	Free
9	RTGS/ACH Incoming Transfer Charges	Free	Free
10	Investigation fees for more than one year old document (per item)	200.00	20.00
11	Cash Handling Charges - US Dollars / Foreign Currencies		
	Savings Account–For withdrawals (ATM / Counter) – USD 1,001/- & above p.m.	1.00%	
	Current Account–For withdrawals - USD 5,001/- & above p.m.	1.00%	
	Cash receipts of per piece USD 1/- denomination per instance	4.00%	
	Cash receipts per piece of USD 5/- denomination per instance	1.00%	
	Soiled/ Old series non-issuable USD bills per piece (other than USD1 bills)	0.50%	

* charges may vary depending upon applicable postage charges