

Please find below the list of fees and charges applicable for residents.
Effective as from 1st February 2022.

PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

SAVINGS ACCOUNTS - MUR

Minimum account opening balance	MUR 10,000/-	n/a
Minimum credit balance to earn interest	MUR 10,000/-	n/a
Monthly service charge (If monthly average credit balance falls below the minimum balance)	Free	n/a

CURRENT ACCOUNTS - MUR

Minimum account opening balance	MUR 10,000/-	MUR 25,000/-
Monthly service charge/folio charge	MUR 1.15/- (VAT incl.) per transaction, min MUR 115/- (VAT incl.)	MUR 1.15/- (VAT incl.) per transaction, min MUR 115/- (VAT incl.)
Cost of cheque book <small>* Not applicable for SICA accounts</small>	MUR 5.00/- per leaf, first 25 leaves free	MUR 5.00/- per leaf
Commission on unpaid cheques <small>* Applicable only for the drawer of the cheque</small>	MUR 250/- (inward) No Charges (outward)	MUR 250/- (inward) No Charges (outward)
Stop payment instruction	MUR 115/- per request	MUR 115/- per request
Special clearing (cheque of MUR 200,000/- and above)	MUR 100/- (inward) MUR 150/- (outward)	MUR 100/- (inward) MUR 150/- (outward)
Office Cheque issued	MUR 200/-	MUR 200/-
SICA (Special Institutional Current Account)		Pays interests as from MUR 2M at 0.50% below savings rate. For balances above MUR 10M, it pays interest at savings rate. Interests are paid on balances up to MUR 50M.

TERM DEPOSITS

Minimum Deposit (MUR)	MUR 500,000/-	MUR 1,000,000/-
Minimum Deposit (EUR, USD, GBP) (interest is subject to rate applicable on the market)	Equivalent of USD 20,000/-	Equivalent of USD 30,000/-

For Deposits withdrawn before maturity

Below applies to both Private Banking and Corporate Banking:

- (a) No interest shall be paid if the deposit is terminated by the client within three months of the booking date.
- (b) If termination is initiated by the client after three months following the booking date, the bank reserves the right to review the contractual interest rate, so as to reflect the prevailing market conditions at the time of termination and the actual period during which the deposit has stayed with the bank. The interest amount accrued shall be re-calculated accordingly. If some interest has already been paid at the time of termination, the bank reserves the right to apply a penalty not exceeding 1% p.a for the period between the termination date and the contractual maturity date.
- (c) If termination is initiated by the bank, in the exercise of its right of set off in cases of credit impairment, the bank reserves the right to review the contractual interest rate, so as to reflect the prevailing market conditions at the time of termination and the actual period during which the deposit has stayed with the bank. The interest amount accrued shall be re-calculated accordingly.
- (d) A deposit which has been pledged as security to the bank cannot be pre-terminated unless and until the lien has been removed by the bank.

FOREIGN CURRENCY ACCOUNTS

Accounts can be opened in the major currencies and in some exotic currencies

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Minimum Account Opening Balance	n/a	n/a
General Charges (commission in lieu of exchange)	0.5% commission in lieu of exchange for deposit & withdrawal of foreign currency notes in same currency as account (min FCY 10/-)	0.5% commission in lieu of exchange for deposit & withdrawal of foreign currency notes in same currency as account (min FCY 10/-)

STANDING ORDER - MUR

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Standing Order - Internal transfer	Free	Free
Standing Order - Transfer to other banks	In Client's own name (free) Third Party (MUR 25/-)	In Client's own name (MUR 25/-) Third Party (MUR 25/-)
Unpaid standing order due to lack of funds	MUR 100/-	MUR 100/-

OTHER SERVICES

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Statement fee on quarterly/monthly issuance of paper statements of account (Half yearly Statement issuance in June and December free of charge)	MUR 25/- per sheet	MUR 25/- per sheet

* Note: Month-End E-Statement is free

Auditors' Report

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Electronic Request	MUR 350/- per request	MUR 350/- per request
Manual Request	MUR 1,500/- per request	MUR 1,500/- per request
Certificate of interest / balance / liabilities	Free	MUR 100/- per request
Testimonials, Letter of Comfort, Letter of Reference	MUR 500/-	MUR 1,000/-
Certificate of Interest for tax purposes	Free	Free
Payroll Fee	n/a	MUR 100/- per Bank excl. Internal
Duplicate Statement of Account	MUR 25/- per sheet	MUR 25/- per sheet
Transfer to another local Bank in rupees through Local Instant Transfer	MUR 25/-	MUR 25/-
Transfer to another local Bank in rupees (MACSS)	MUR 125/-	MUR 125/-
Transfer to another local Bank in rupees made through Internet Banking	MUR 75/-	MUR 75/-
Photostat copy	Free	MUR 10/-
Fax / Email transmission costs	Local - MUR 10/- per sheet Overseas - MUR 100/- per sheet	Local - MUR 10/- per sheet Overseas - MUR 100/- per sheet
Processing fee for succession accounts	Free	

Safe Deposit Lockers (Rental per year)*

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Security Deposit	MUR 20,000/-	MUR 20,000/-
Standard Size	MUR 9,200/- (VAT incl.)	MUR 9,200/- (VAT incl.)
Medium Size	MUR 13,800/- (VAT incl.)	MUR 13,800/- (VAT incl.)
Large Size	MUR 28,750/- (VAT incl.)	MUR 28,750/- (VAT incl.)

* the rental shall entitle the Lessee to 12 visits for each one-year period, during the term of the Agreement. Hirer will be charged MUR 500 for each additional visit as from 13th one. Charges may be subject to review.

	PRIVATE BANKING	CORPORATE BANKING / BUSINESS BANKING
Global Custody	The custody fees are negotiable based on Target Market for Investment, potential AUC, Asset Type	The custody fees are negotiable based on Target Market for Investment, potential AUC, Asset Type

PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

INTERNET BANKING

Access to View	Free	Free
Access to Transact	Subject to charges listed in Tariff Guides	Subject to charges listed in Tariff Guides

OVERDRAFTS - MUR

Processing fee	1% of facility amount (min MUR 5,000/-)	a) For facilities up to MUR 5m - 1% of amount with a min of MUR 25,000/- b) For facilities above MUR 5m - As per facility agreement
Renewal fee	1% of facility amount (min MUR 1,000/-)	a) For facilities up to MUR 5m - 1% of amount with a min MUR 5,000/- b) For facilities above MUR 5m - 1% of amount or as per facility agreement
Penalty fee for exceeding authorised limit	2% above applicable rate	a) 5% above applicable rate b) 2% above applicable rate (if FCY)
Temporary increase in OD limit	1% of facility amount (min MUR 5,000/-)	1% of facility amount (min MUR 25,000/-)
Increases/Rescheduling	1% of facility amount (min MUR 5,000/-)	1% of facility amount (min MUR 25,000/-)
Casual overdrafts	PLR + 5% + 2%	PLR + 2% + 5%
Casual Overdrafts for FCY	Applicable RFR*+3.2% +2%	Applicable RFR*+3.2% +2%

*RFR - Risk Free Rates (USD - SOFR/Term SOFR, EUR - ESTR, GBP - SONIA)

*Note: Conversion fee applies where transaction currency is not equal to the billing currency

PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

LOANS - MUR

Processing fee	1% of the facility (min MUR 5,000/-)	a) For facilities up to MUR 5m - 1% of amount with a min of MUR 25,000/- b) For facilities above MUR 5m - as per arrangement
Arrangement fee	n/a	As per sanction letter - From 0.50% to 1.50%
Early repayment fee	As per Sanction Terms (no early repayment fee applicable for loans falling under the Borrowers' Protection Act 2007 or loans granted after 1 January 2014)	1% of loan amount prepaid
Other Charges		
Commitment fee for undrawn balance for loans	1% p.a. payable quarterly on any undrawn balance three months after official sanction letter	1% p.a. payable quarterly on any undrawn balance three months after official sanction letter
Legal charges for creation of security documents paid to notary	0.375% of facility amount (max amount MUR 57,500/-) (VAT incl.)	0.375% of facility amount (max amount MUR 57,500/-) (VAT incl.)
Registration Fixed/ Floating Charges	As per Registration duty chargeable by the Conservator of Mortgage	As per Registration duty chargeable by the Conservator of Mortgage
Registration Gages sans Deplacement	MUR 1,000/- to MUR 50,000/-	MUR 1,000/- to MUR 50,000/-
Erasure of charges	MUR 200/- + any registration duty chargeable by the Conservator of Mortgage	MUR 200/- + any registration duty chargeable by the Conservator of Mortgage
Search Fees	MUR 150/-	MUR 150/- to MUR 650/-
Valuation fees	Valuer's fee	Valuer's fee
Pari passu documents	Preparation fee MUR 5,000/- + registration charges	Preparation fee MUR 5,000/- + registration charges
Cession de Priorite	Preparation fee MUR 5,000/- + registration charges	Preparation fee MUR 5,000/- + registration charges
Restructuring / Rescheduling	1% of facility amount (min MUR 5,000/-)	1% of facility amount, min MUR 25,000/-
Credit documentation duplicates <small>* Including facility offer letter and security instruments</small>	MUR 50/- flat fee + MUR 10/- for each and every sheet	MUR 50/- flat fee + MUR 10/- for each and every sheet
Duplicate Loan statements and amortisation tables	MUR 50/- flat fee + MUR 10/- for each and every sheet	MUR 50/- flat fee + MUR 10/- for each and every sheet
Fees for nantissement	As per notary act	As per notary act

PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

IMPORT TRANSACTIONS

Bills under Collection

Handling and payment Commission	0.5% (min MUR 750/-) plus Handling fees MUR 200/-	0.5% (min MUR 750/-) plus Handling fees MUR 200/-
Chaser each fortnight on past due bills	MUR 500/- for each fortnightly chaser	MUR 500/- for each fortnightly chaser
Swift Charges	MUR 175/- flat	MUR 175/- flat
Courier Charges	Minimum of MUR 750/- subject to weight of parcel or any change in tariff of the express courier service provider	Minimum of MUR 750/- subject to weight of parcel or any change in tariff of the express courier service provider
Other Amendments	MUR 500/- flat	MUR 500/- flat

Letter of Credit

Issuance (Opening of LC)	0.5% for first 6 months (min MUR 1,000/-), 0.25% for each additional quarter	0.5% for first 6 months (min MUR 1,000/-), 0.25% for each additional quarter
Standby LC	1.5% per annum (min MUR 1,000/-)	1.5% per annum (min MUR 1,000/-)
Increase in Amount / Extension of validity	As per LC issuance charges	As per LC issuance charges
Swift on transmission - Issuance	MUR 500/- flat fee	MUR 500/- flat fee
Other Amendments	MUR 500/- flat fee	MUR 500/- flat fee
Acceptance Commission	0.125% of amount per month or part thereof (minimum of MUR 500/-)	0.125% of amount per month or part thereof (minimum of MUR 500/-)
Payment Commission	0.25% (min MUR 500/-)	0.25% (min MUR 500/-)
Cancellation and Unutilised Fee	MUR 500/- plus any correspondent bank charges	MUR 500/- plus any correspondent bank charges
Discrepant Documents	USD 75/-	USD 75/-
Other Swift Charges	MUR 175/- flat fee	MUR 175/- flat fee

EXPORT TRANSACTIONS

Bills under Collection

Handling and payment Commission	0.20% (min MUR 500/-)	0.20% (min MUR 500/-)
Swift Charges	MUR 175/- flat fee	MUR 175/- flat fee
Courier Charges	Minimum of MUR 750/- subject to weight of parcel or any change in tariff of the express courier service provider	Minimum of MUR 750/- subject to weight of parcel or any change in tariff of the express courier service provider
Other Amendments	MUR 500/- flat fee	MUR 500/- flat fee

Letter of Credit

LC Advising commission	MUR 400/- flat fee	MUR 400/- flat fee
Other Amendments	MUR 400/- flat fee	MUR 400/- flat fee
LC Confirmation	As per agency arrangements	As per agency arrangements
Acceptance Commission	As per agency arrangements	As per agency arrangements
Negotiation Commission	0.125% (min MUR 500/-) plus handling fee MUR 500/-	0.125% (min MUR 500/-) plus handling fee MUR 500/-
LC Transfer to 2nd beneficiary bank	0.25% min MUR 1,000/- plus SWIFT charges MUR 200/-	0.25% min MUR 1,000/- plus SWIFT charges MUR 200/-
Discounting	MUR 500/- flat fee plus interest as per agreement	MUR 500/- flat fee plus interest as per agreement

PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

GUARANTEES

Issue of Guarantees

Performance bond	1.25% p.a. (min MUR 5,000/-)	a) 2% p.a. for 1st MUR 10m b) For amount over MUR 10m, as per arrangement
Tender Bonds	1% flat for 1st 6 months (min MUR 5,000/-)	a) 1% flat for 1st 6 months or part thereof, 0.25% for additional quarter (min. MUR 5,000 /-) b) For amount above MUR 10m, as per arrangement
Advance Payment guarantee	1% p.a (min MUR 5,000/-)	a) 2% p.a. for amount up to MUR 10m, with a min of MUR 5,000/- b) For amount above MUR 10m, as per arrangement
Avalised Bill of Exchange / Retention money bond	1.75% p.a. (min MUR 5,000/-)	1.75% p.a. (min MUR 5,000/-)
Money guarantees	2% p.a. (min MUR 500/-)	2% p.a. (min MUR 600/-)
Shipping Guarantee	1.5% p.a (min MUR 5,000/-)	1.5% p.a (min MUR 5,000/-)
Customs and others		1.5% p.a. (min MUR 600/-)
Financial standing		MUR 5,000/- flat fee
GFA		
Issuance fees		As per facility agreement
Commissions		As per facility agreement
Review fees		As per facility agreement
Other guarantees	1% p.a. (min MUR 500/-)	1% p.a. (min MUR 500/-)
Amendment of Guarantees	MUR 500/-	MUR 1,000/-
Processing fee to set up a guarantee line	1% of Guarantee line amount, minimum MUR 1,000/-	1% of Guarantee line amount, minimum MUR 1,000/-
Processing Fee for renewal of guarantee line	0.5% p.a min MUR 1,000	n/a

TREASURY BILLS

Transaction fee	Nil	Nil
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PRIVATE BANKING

CORPORATE BANKING / BUSINESS BANKING

REMITTANCES

Inward transactions

Electronic Transfers	Free of charge (Full credit of amount received)	Free of charge (Full credit of amount received)
Cheque / Draft Collection	MUR 200/- plus Express courier fee of MUR 500/- plus all bank charges levied by all intermediary banks	MUR 200/- plus Express courier fee of MUR 500/- plus all bank charges levied by all intermediary banks

Outward remittance by TT:

Electronic Transfers:		
Manual	MUR 400/-	MUR 400/-
Internet Banking	MUR 200/-	MUR 200/-
Commission in lieu of exchange	0.25% - min USD 20/-, max USD 100/-	0.25% - min USD 20/-, max USD 100/-
Swift transfers with mention charges for ordering customer ('OUR')	USD 30 Flat / EUR 30 flat / GBP 20 flat / ZAR 200 flat / CHF 25 flat in transaction currency with no comeback charges excluding JPY denominated transfer	USD 30 Flat / EUR 30 flat / GBP 20 flat / ZAR 200 flat / CHF 25 flat in transaction currency with no comeback charges excluding JPY denominated transfer
Swift transfers received after cut off time - Late payment fee	MUR 1,000/-	MUR 1,000/-
Investigation / Query / Amendment request on Transfer	MUR 300/- plus any other bank charges	MUR 300/- plus any other bank charges
Transfers within Bank	Free of charge	Free of charge
Bank Drafts Issuance	MUR 200/- flat	MUR 200/- flat
Cancellation of Bank Draft	MUR 200/- flat	MUR 200/- flat
Smart Form	MUR 300/-	MUR 300/-

CREDIT CARDS

WORLD	MUR	USD	EUR
Monthly Membership fees - (Applicable to Primary & Supplementary card)	MUR 402.50/- (VAT incl.)	USD 11.50/- (VAT incl.)	EUR 10.35/- (VAT incl.)
Card replacement fee	MUR 661.25/- (VAT incl.)	USD 28.75/- (VAT incl.)	EUR 23/- (VAT incl.)
Interest charges (Outstanding balance & Cash Advance)	15% p.a.	9% p.a.	9% p.a.
Interest-free period	Up to 48 days for 100% repayment	Up to 48 days for 100% repayment	Up to 48 days for 100% repayment
Cash Advance fee-in Mauritius	MUR 100/-	USD 6/-	EUR 6/-
Cash Advance fee-outside Mauritius	MUR 250/-	USD 6/-	EUR 6/-
Minimum monthly repayment	5%	5%	5%
Increase limit fee	Nil	Nil	Nil
Late payment fee	MUR 200/-	USD 7/-	EUR 5/-
Conversion charge on payments in foreign currency	3%	3%	3%
*Note: Conversion fee applies where transaction currency is not equal to the billing currency			
Over limit fee	MUR 200/-	USD 7/-	EUR 5/-
Quasi cash commission	2% (Minimum MUR 100/-)	2% (Minimum USD 3.50/-)	2% (Minimum EUR 2.50/-)
Courier charges-in Mauritius	MUR 750/-	USD 20/-	EUR 20/-
Courier charges-outside Mauritius	MUR 1500/-	USD 35/-	EUR 30/-

CREDIT CARDS

TITANIUM

	MUR	USD
Monthly Membership fees- Applicable to Primary & Supplementary card	MUR 195.50/- VAT incl.	USD 8.05/- VAT incl.
Card Replacement fee	MUR 66 1.25/- (VAT incl.)	USD 28.75/- (VAT incl.)
Interest charges (Outstanding balance & Cash Advance)	1.67% p.m (20% p.a)	0.75% p.m (9% p.a)
Interest-free period	Up to 48 days for 100% repayment	Up to 48 days for 100% repayment
Cash Advance fee-inside Mauritius	MUR 100/-	USD 6/-
Cash Advance fee-outside Mauritius	MUR 250/-	USD 6/-
Minimum monthly repayment	5%	5%
Late payment fee	MUR 200/-	USD 7/-
Conversion charge on payments in foreign currency	3%	3%
*Note: Conversion fee applies where transaction currency is not equal to the billing currency		
Increase limit fee	Nil	Nil
Over limit fee	MUR 200/-	USD 7/-
Quasi cash commission	2% (Minimum MUR 100/-)	2% (Minimum USD 3.50/-)
Courier charges-in Mauritius	MUR 750/-	USD 20/-
Courier charges-outside Mauritius	MUR 1500/-	USD 35/-

GOLD

Annual Membership fee-Primary card	MUR 805.00/- VAT incl. (payable upfront)
Annual Membership fee- Supplementary card	MUR 460.00/- VAT incl.
Card replacement fee	MUR 66 1.25/- (VAT incl.)
Interest charges (Outstanding balance & Cash Advance)	2% p.m (24% p.a)
Interest-free period	Up to 48 days for 100% repayment
Cash Advance fee-in Mauritius	MUR 100/-
Cash Advance fee-outside Mauritius	MUR 250/-
Minimum monthly repayment	5%
Late payment fee	MUR 200/-
Conversion charge on payments in foreign currency	3%
*Note: Conversion fee applies where transaction currency is not equal to the billing currency	
Increase limit fee	Nil
Over limit fee	MUR 200/-
Quasi cash commission	2% (Minimum MUR 100/-)
Courier charges-in Mauritius	MUR 750/-
Courier charges-outside Mauritius	MUR 1500/-

PREPAID CARDS

WITH INSURANCE

	MUR	USD	EUR
Card Fee	MUR 1,725.00/- (VAT incl.)	USD 57.50/- (VAT incl.)	EUR 46.00/- (VAT incl.)
Monthly Maintenance Fee	MUR 149.50/- (VAT incl.)	USD 4.25/- (VAT incl.)	EUR 4.25/- (VAT incl.)
Card Replacement fee	MUR 230.00/- (VAT incl.)	USD 7.70/- (VAT incl.)	EUR 7.70/- (VAT incl.)
Card Reactivation	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
Card-to-card Transfer	MUR 15.00/-	USD 0.50/-	EUR 0.50/-
Card Loading	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
Domestic ATM cash withdrawal	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
International ATM cash withdrawal	1.50%	1.50%	1.50%
Minimum International ATM Fee	MUR 45.00/-	USD 1.50/-	EUR 1.50/-
Domestic & International POS transaction	Free	Free	Free
SMS Alert	Free	Free	Free
Transaction decline for insufficient funds	MUR 15.00/-	USD 0.50/-	EUR 0.50/-
Online Statement enquiry	Free	Free	Free
Conversion charge on payment in foreign currency	2% (over and above network charges)	2% (over and above network charges)	2% (over and above network charges)

*Note: Conversion fee applies where transaction currency is not equal to the billing currency

WITHOUT INSURANCE

Card Fee	MUR 575.00/- (VAT incl.)	USD 23.00/- (VAT incl.)	EUR 17.25/- (VAT incl.)
Monthly Maintenance Fee	MUR 17.25/- (VAT incl.)	USD 0.75/- (VAT incl.)	EUR 0.75/- (VAT incl.)
Card Replacement fee	MUR 230.00/- (VAT incl.)	USD 7.70/- (VAT incl.)	EUR 7.70/- (VAT incl.)
Card Reactivation	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
Card-to-card Transfer	MUR 15.00/-	USD 0.50/-	EUR 0.50/-
Card Loading	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
Domestic ATM cash withdrawal	MUR 30.00/-	USD 1.00/-	EUR 1.00/-
International ATM cash withdrawal	1.50%	1.50%	1.50%
Minimum International ATM Fee	MUR 45.00/-	USD 1.50/-	EUR 1.50/-
Domestic & International POS transaction	Free	Free	Free
SMS Alert	Free	Free	Free
Transaction decline for insufficient funds	MUR 15.00/-	USD 0.50/-	EUR 0.50/-
Online Statement enquiry	Free	Free	Free
Conversion charge on payment in foreign currency	2% (over and above network charges)	2% (over and above network charges)	2% (over and above network charges)

*Note: Conversion fee applies where transaction currency is not equal to the billing currency

DISCLAIMER

- ⚡ This booklet lists the fees, charges and commissions applicable to the products and services provided by AfrAsia Bank Limited, effective as from 1st February 2022.
- ⚡ AfrAsia Bank Limited reserves the right to vary, modify, add or substitute its fees, charges and commissions or any one or more of them from time to time.
- ⚡ Any subsequent variations, modifications, additions or substitutions in the fees, charges or commissions will be communicated by way of notice on the website of AfrAsia Bank Limited, www.afrasiabank.com, and in all its branches.
- ⚡ Please contact the Bank or visit our website www.afrasiabank.com for the latest updates.