



Stanbic IBTC Bank

A member of Standard Bank Group

2024 Pricing Guide



TARIFF	PERSONAL	BUSINESS
TRANSACTIONAL ACCOUNT		
MAINTENANCE CHARGES		
Maintenance Fee: Pay as you go		
All Personal, Business and Corporate Current Accounts (Current Account Maintenance Fee)	N1 per mille on customer-induced debit transaction excluding transfers to accounts in the same name as stipulated by Central Bank of Nigeria (CBN).	
Maintenance Fee: Bundled		
HYCA GOLD (Executive Only)	A minimum balance of N500,000 is expected to qualify for free current account maintenance fee on this account and the customers earn interest of up to 0.05% p.a. on the average balance for the month. The account holder is charged a fixed fee of N2,500 flat monthly if the minimum balance is not maintained.	
HYCA PLATINUM (Private or Platinum Only)	A minimum balance of N1,000,000 is expected to qualify for free current account maintenance fee on this account and the customers earns interest up to 0.05% p.a. on the average balance for the month. The account holder is charged a N1 per mille if the minimum balance is not maintained.	
BizSmart Account (Enterprise Banking Only)		CAM fee of N1 per mille if the daily balance is less than N50,000 and more than 4 over the counter withdrawals in a month. This does not include transfer via internet banking, NIBSS, NEFT and more. Zero current account maintenance fee if you keep a minimum balance of N50,000 in the account and do not withdraw more than 4 times per month at a branch.
BizSmart Plus Account (Enterprise Banking Only)		No Interest payment, zero CAM fee if minimum daily balance of N500,000 is maintained. Account would be charged account maintenance fee of N1 per mille for the month if the minimum daily balance is less than N500,000 in that month.
FORFEITURE		
HYCA Gold	N2,500 flat charge monthly if balance falls below N500,000.	

HYCA Platinum	N1 per mille if balance falls below N1million.	
BizSmart		Forfeiture of interest upon daily balance less than N50,000 and more than 4 over the counter withdrawals in a month.
BizSmartPlus		Nil.
Commission on withdrawals from domiciliary accounts (whether savings or current account)	0.05% of transaction value or \$10, whichever is lower.	

STATEMENTS

Monthly bank statements (mandatory)	No charge.	
Interim bank statements (on customer's request)	Maximum N20 per page.	

LENDING

Local currency loans	Negotiable.	
Mortgage financing	Negotiable.	
Interest rate for foreign currency loans	Negotiable.	
Interest on authorized overdraft	Negotiable.	
Equipment leasing	Negotiable.	
Discount instruments for example Usance bill, Bankers' Acceptance, Commercial Papers, Promissory Notes and more	Negotiable.	
Unauthorized overdraft	Not permissible except overdraft occasioned by loan and advances repayment and interest. Where this occurs, penal rate shall apply.	
Drawing against uncleared effects	Negotiable.	
Penal rate for late repayment of loans, authorised overdrafts, micro leases, microfinance-related hire purchase and other advances or facilities including unauthorised overdraft	Maximum of 1% flat per month on unpaid amount in addition to charging current rate of interest on outstanding debt (without prejudice to the provisions of the Prudential Guidelines on the limitation of accruals).	
Lending fee	NB: Total lending fees shall not exceed 2%.	
Insurance premium	Exact Premium (customer to choose from a list of at least 3 insurance companies to be recommended by the bank).	
Credit reference or search report (applicable to only customer-induced credit reference reports)	Cost recovery (For credits not granted as a result of negative credit report, full cost recovery should be borne by the customer).	
Management fee	Negotiable subject to maximum of 1% of the principal amount disbursed (one off charge).	
Facility enhancement fee	Negotiable subject to maximum of 1% of the additional amount disbursed (one off charge).	
Restructuring fee (restructuring at the instance of customer)	Negotiable, subject to a maximum of 0.5% of the outstanding amount being restructured (one off charge).	

Commitment fee	Negotiable, subject to a maximum of 1% on the undisbursed amount (one-off charge).	
Advisory or consultancy fee	Negotiable (only applies where there is a written advisory or consultancy agreement between the bank and the customer).	
Charges for Consortium Lending (for business accounts only)		
Agency fee	Negotiable.	
Management fee	Negotiable subject to a maximum of 1% of principle amount (one-off charge).	
Commitment or non-drawing fee	Negotiable subject to a maximum of 0.5% of the undisbursed amount (one-off charge).	
Commission charges for underwriting services	Negotiable.	
CARDS		
Debit Card		
Issuance fee (for all card types)	N1,075 (VAT inclusive).	
Replacement or renewal fee (For lost or damaged or expiration of card)	N1,075 (VAT inclusive).	
Card Maintenance Fee		
Foreign currency denominated debit or credit cards	\$10 per annum or its equivalent.	
Naira debit or credit card	Maximum of N50 per quarter (applicable to savings accounts only).	
CREDIT CARD		
Local Currency		
Credit card issuance (New charge). For all card types	N1,075 (VAT inclusive).	
Re-issuance or replacement (for lost or damaged or card expiration)	N1,075 (VAT inclusive).	
Interest charges	2.5% per month (Naira), 2.5% per month (USD). 30% per annum	
Cash withdrawal:		
Own ATM or On-us (withdrawal from issuing bank's ATM)	No charge.	
Other local ATM or Not on-us (other bank's ATM) in Nigeria.	Maximum N35 after the third withdrawal within the same month.	
International withdrawals (per transaction) whether debit or credit card	Exact cost by international acquirer (cost recovery).	
TARIFF	PERSONAL	BUSINESS
TRANSACTIONAL ACCOUNTS		
Credit Interest Rate		

All Personal, Business and Corporate Current accounts	Negotiable.	
Maintenance Fee: Bundled		
HYCA GOLD (Executive Only)	a). N500,000-N999,999.99 is 0.01% per annum.	
	b). N1,000,000-N4,999,999.99 is 0.015% per annum.	
	c). N5,000,000 and above is 0.05% per annum.	
HYCA PLATINUM (Private or Platinum Only)	a) N1,000,000-N4,999,999.99 is 0.015% per annum.	
	b) N5,000,000 and above is 0.05% per annum.	
BizSmart Account (Enterprise Banking Only)		0.25% per annum if daily balance is above or equal to N50,000.
BizSmart Plus Account (Enterprise Banking Only)		Nil
SAVINGS ACCONT		FORFEITURE
Pure Save Account (Tier 3 Savings)	30% of MPR per annum. (Not applicable if a customer makes more than 4 withdrawals in a month).	Forfeiture of interest upon 5 withdrawals
Swift Save Plus Account (Tier 2 Savings)		

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Pure Save Account (Tier 3 Savings)	30% of MPR per annum. (Not applicable if a customer makes more than 4 withdrawals in a month).	Forfeiture of interest upon 5 withdrawals.
Swift Save Plus Account (Tier 2 Savings)		
Swift Save Account (Tier 1 Savings)		
Blue-Edge Savings Account	30% of MPR per annum (No interest forfeiture).	Nil.
CHESS Account	30% of MPR + 1 % per annum (not applicable if a customer makes more than 4 withdrawals in a month).	Forfeiture of 1% interest upon more than 1 withdrawal in a quarter and forfeiture of savings rate if there are more than 4 withdrawals in a month.
Max Yield Savings Account	30% of MPR + 0.5% per annum (applicable to customer with minimum daily balance of N100,000).	1.15% applies to minimum daily balance less than N100,000 or more than one withdrawal in a month. Forfeiture of interest upon 5 withdrawals.
FOREIGN CURRENCY ACCOUNTS		
Commission on withdrawals from Domiciliary Accounts	0.05% of transaction value or \$10, whichever is lower.	
Credit Interest rate	Negotiable.	
INVESTMENT OR INTERMEDIATION CHARGES		
Time elapsed (0 to 25% of investment tenor)	100% penalty on interest.	
Time elapsed (26 to 50% of investment tenor)	75% penalty on interest.	

Time elapsed (51 to 75% of investment tenor)	50% penalty on interest.
Time elapsed (76 to 90% of investment tenor)	25% penalty on interest.
Time elapsed (91 to 100% of investment tenor)	No penalty on interest.
<i>Please refer to Global Market for Fixed Deposit rates</i>	
INTERNAL TRANSACTIONS (WITHIN NIGERIA)	
Bank Drafts	
Customer	
Current or Transactional Account	Current Account: N350; Savings Account: N550.
Non-Customer	N550 + 0.1% of draft value.
Draft Repurchase	No charge.
Special Clearing of Cheques	Negotiable.
Standing Order Charge (In-Branch) at the instance of the customer	
Standing order within Stanbic IBTC Bank	Standing order charge (In-Branch) at the instance of the customer.
Standing order to other Banks	Maximum of N50 per transaction.
Direct debit	Same as cost of platform used.
Failed direct debit	Due to reasons other than the account being unfunded - No charge.
	Due to the account being unfunded - 1% of amount or N5,000 whichever is higher (to be borne by the drawer only).
Stopped cheques	N500 per order.
Third-party cheque indemnities	To be discouraged. However, negotiable for non-clearing financial institutions for example Micro-Finance Banks.
Purchase or sale of Treasury Bills for customers	
Processing fee	N100 per form.
Custodian fee	In line with existing guidelines on custodianship on Money Market and other fixed income instruments (applicable on Treasury bills purchase).
Settlement of trade via S4	Cost recovery.
TARIFF	PERSONAL BUSINESS
INTERNET BANKING OR SME ONLINE OR BUSINESS ONLINE	
Sign-up or registration	No charge.
Hardware Token	Cost recovery subject to a maximum charge of N2,500.
Hardware Token replacement for loss or at expiration	Cost recovery subject to a maximum charge of N2,500.
Software Token – One Time Password (OTP)	No charge. But maximum cost recovery if sent via SMS.
Bills Payment (Including Bills Payment through other E- channels)	Negotiable subject to a maximum of N500 per beneficiary payable by the sender.
Transfers to other banks (Electronic Funds Transfer:)	Below N5,000 - N10 plus VAT.

	N5,001 to N50,000 - N25 plus VAT.
	Above N50,000 - N50 plus VAT.
RTGS	N950 plus VAT.
Bulk Payments (for example Salaries, Dividends and more)	Negotiable subject to a maximum of N15 per beneficiary payable by the sender plus VAT.
Transaction Alerts	
SMS alert (Mandatory).	Cost Recovery (on customer induced transactions). No Charge (for Bank Induced transactions).
Email notification	No Charge.
PIN Reissue or reset	No Charge.
Use of Unstructured Supplementary Service Data (USSD)	Current NIP Charges apply.
Purchase with cash-back	N100 per N20,000 subject to cumulative N60,000 daily withdrawal.
PAYMENT AND CLEARING CHARGES	
Chequebooks or Forms:	
Cheque Book (Transactional) - 50 leaves	N1,500+VAT or Cost recovery.
Cheque Book (Transactional) - 100 leaves	N3,000 +VAT or Cost recovery.
Counter-cheque issuance	N50 per leaflet.
Non-clearing withdrawal cheques or Slips - 50 leaves	N1,500+VAT or Cost recovery.
Non-clearing withdrawal cheques or Slips - 100 leaves	N3,150 (VAT inclusive) or Cost recovery.
Stop cheque order	N537.50 (VAT inclusive).
POINT OF SALE (POS) MERCHANT SERVICE FEES	
General Merchants and Airline Operators: (Supermarkets, departmental stores, discount house, confectionery and general contractors, apparel, clothing shops, pharmacy stores, airline operators, schools and educational services, medical services and health practitioners, telecommunication company and utility service providers)	<ol style="list-style-type: none"> 1. Interswitch - 0.5% capped at N1,000.00. 2. Unified payment local - 0.5% capped at N1,000.00 except for Airline operators is 0.5% without cap. 3. Unified payment international - 3% no cap.
Hotels and Guest Houses (Hotels, lodges and guest houses)	<ol style="list-style-type: none"> 1. Interswitch - 1.25% without cap. 2. Unified payment local - 2% without cap. 3. Unified payment international - 5.5% no cap.

Airline (Travel agencies)	1. Interswitch - N200 flat. 2. Unified payment local - 0.5% without cap. 3. Unified payment international - 3% no cap.	
Fast food, churches and NGO (Restaurants and bar, religious organisations and non-governmental organisations)	1. Interswitch - 1.25% capped at N100.00. 2. Unified payment local - 0.5% without cap. 3. Unified payment international - 3% no cap.	
Petrol Stations (Fuel station)	1. Interswitch - 0.6875% without cap. 2. Unified payment local - 0.6875% without cap. 3. Unified payment international - 3% no cap.	
Wholesale (These are merchants that sell their goods in wholesale to retailers.)	This category has been removed.	
OVER-THE-COUNTER CASH TRANSACTION CHARGE (CASHLESS POLICY)		
Over-the-counter cash deposit		
Over-the-counter deposit	2% for transactions above N500,000.	3% for transactions above N3,000,000.
Over-the-counter cheque deposit (own account)	No charge.	
Over-the-counter cash withdrawal	3% of transactions above N500,000.	5% of transactions above N3,000,000.
Over-the-counter cheque withdrawal (own account)	No charge.	
Over-the-counter cheque withdrawal (Third party account)	No charge but amounts above N150,000 must be presented through clearing.	
TARIFF	PERSONAL	BUSINESS
MOBILE MONEY		
Cash-in (Deposit into Mobile Money Operator Wallet)		
On-Us Agent (borne by customer)	N100.	
Off-Us Agent (borne by customer)	Minimum of N50 subject to 1.5% of transaction value or N500, whichever is lower.	
Intra-Scheme Money Transfer		
Sending to account holder	Minimum of N50 subject to 1% of transaction value or N300, whichever is lower.	
Sending to non-account holder	Minimum of N50 subject to 1.5% of transaction value or N500, whichever is lower.	
Inter-scheme money transfer (from one mobile money operator to another mobile money operator or financial institution)	Minimum of N50 subject to 1.5% of transaction value or N500, whichever is lower.	
Bill payment	N100.	
Cash-out	No charge.	
Account opening	No charge.	
Bank Verification Number (BVN) Verification	No charge.	
Cash-in (Deposit into MPO Wallet)		

Customer initiated direct debit from bank account	N20.	N20.
Intra-Scheme Money Transfer		
To account holder	N100.	N100.
To non-account holder	Minimum of N50 subject to 1.5% of transaction value or N500, whichever is lower.	Minimum of N50 subject to 1.5% of transaction value or N500, whichever is lower.
Inter-scheme money transfer (from one mobile money operator to another mobile money operator or financial institution)	N100.	N100.
Bill payment	N100.	N100.
Cash-out (to be borne by sender)	Minimum of N50 subject to 1% of transaction value or N500, whichever is lower.	Minimum of N50 subject to 1% of transaction value or N500, whichever is lower.
Account Opening	No charge.	No charge.
Bulk Payments		
To Account Holder	Minimum of N100 subject to 1% of transaction value or N300, whichever is lower.	Minimum of N100 subject to 1% of transaction value or N300, whichever is lower.
To Non-Account Holder	Minimum of N150 subject to 1% of transaction value or N500, whichever is lower.	Minimum of N150 subject to 1% of transaction value or N500, whichever is lower.
OTHER FEES OR PENALTY CHARGES		
Reactivation of accounts	No charge.	
Closure of Account (savings, current, or domiciliary)	No charge.	
Letter of Discharge for facilities repaid by customer	No charge.	
Search at Corporate Affairs Commission (CAC), land registry, legal search and more.	Cost recovery.	
Obtaining Certified True Copy (CTC)	Cost recovery.	
Perfection of security for credit facilities.	Cost recovery.	
Confirmation of overseas enquiries to correspondent bank at the instance of the customer	N500 plus cost of postage (if applicable).	
Intermediation fees for commercial papers (to be borne by the issuer)	Negotiable.	
Returned cheques		

Due to reasons other than the account being unfunded	No charge.
Due to the account being unfunded	1% of amount or N5,000 whichever is higher (to be borne by drawer only). This is without prejudice to the Dud Cheque Act.
Stamp duty (excluding salary accounts)	N50.00 per cash deposit from N10,000 upward. Note: Provided that money paid into one's own account or transferred electronically between accounts of the same owner by the owner within the same bank shall not be chargeable to duty.
Deposits held as collateral	Negotiable subject to minimum of 10% of MPR.
COMMISSION ON BONDS GUARANTEES AND INDEMNITIES	
Bid bond or Tender Security or Bid Security	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities.
Performance bond (chargeable from date of contingent liability)	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities.
Advance Payment Guarantee (APG) (chargeable from date of contingent liability)	Negotiable subject to a maximum of 1% of the APG value for the first year and 0.5% on subsequent years on contingent liabilities. Note: Fees shall be charged based on the value of advance payment received by the bank.
Bank Guarantee	Negotiable subject to a maximum of 1% of the Guaranty value for the first year and 0.5% on subsequent years on contingent liabilities.
Other Bonds, Guarantees and Indemnities	Negotiable subject to a maximum of 1% of the value for the first year and 0.5% on subsequent years on contingent liabilities.
Notes:	
1. All fees are inclusive of 7.5% VAT.	
2. Interest payments excludes Withholding Tax.	
3. Interests are calculated and accrued daily and paid at the end of the month as applicable.	
4. Current account maintenance fee is calculated and accrued daily and charged at the end of the month.	
5. MPR is Monetary Policy Rate as advised by CBN.	
6. Where charges are stipulated as "negotiable", customers have a right to initiate negotiation with the Bank for the applicable charge.	

