



# Stanbic IBTC Bank

A member of Standard Bank Group

Pricing 2020

*(in line with CBN Guide to Bank Charges by Banks and other financial institutions effective 1 January 2020)*



TARIFF	PERSONAL	BUSINESS
TRANSACTIONAL ACCOUNT		
MAINTENANCE CHARGES		

<b>Maintenance Fee: Pay as you go</b>		
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 CBN	
<b>Maintenance Fee: Bundled</b>		
HYCA GOLD (Executive Only)	A minimum balance of N500,000 is expected to qualify for free current account maintenance fee on this account. The account holder is charged a fixed fee of N2,500 flat if minimum balance is not maintained.	
HYCA PLATINUM (Private/Platinum Only)	A minimum balance of N1,000,000 is expected to qualify for free current account maintenance fee on this account. The account holder is charged 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 etc. 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
	<b>FORFEITURE</b>	
HYCA Gold	N2,500 flat charge if balance falls below N500,000	
HYCA Platinum	N 1/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	No Charge
Interim bank statements (on customer's request)	Maximum N20 per page	Maximum N20 per page

### LENDING

Local Currency Loans	Negotiable
Mortgage Financing	Negotiable
Interest Rate - Foreign Currency Loans	Negotiable
Interest on Authorized OD	Negotiable
Equipment Leasing	Negotiable
Discountable Instruments e.g. Usance bill, Bankers' Acceptance, Commercial Papers, Promissory Notes etc.	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, authorized overdrafts, micro leases, microfinance-related hire purchase and other advances/facilities, including unauthorized 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/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/Consultancy fee	Negotiable (only applies where there is a written advisory/consultancy agreement between the bank and the customer)	
<b>Charges for Consortium Lending</b>		
Agency Fee		Negotiable
Management Fee		Negotiable subject to a maximum of 1% of principal amount (one-off charge)

Commitment/Non-Drawing Fee		Negotiable subject to a maximum of 0.5% of the undisbursed amount (one-off charge)
Commission charges for underwriting services		Negotiable
<b>CARDS</b>		
<b>Debit Card</b>		
Issuance Fee (for all card types)	N1,075 (VAT inclusive)	
Replacement/Renewal fee (For lost/damaged/expiration of card)	N1,075 (VAT inclusive)	
<b>Card Maintenance Fee</b>		
Foreign Currency Denominated debit/credit cards	\$10 per annum. (or its equivalent in Naira)	
Naira debit/credit card	N50 per quarter (applicable to savings accounts only)	
<b>Mastercard Debit international withdrawal limit</b>		
<b>ATM Cash withdrawal</b>	\$1,000	
E-Commerce		
POS Purchase		
<b>CREDIT CARD</b>		
<b>Local Currency</b>		
Credit Card Issuance (New Charge). For all card types	N1,075 (VAT inclusive)	
Re-Issuance/Replacement (for lost/damaged/card expiration)	N1,075 (VAT inclusive)	
Interest charges	2.5% per month (Naira) 2.5% per month (USD)	
<b>Cash withdrawal:</b>		
Own ATM/On-us (withdrawal from issuing bank's ATM)	No charge	
Other local ATM/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/credit card	Exact cost by international acquirer (cost recovery)	
<b>Merchant Service Commission (MSC):</b>		
General Merchant (Including Domestic, International Travels and Entertainment)	0.50% of transaction value but not more than N1,000	
<b>Merchant Service Commission (MSC):</b>		
General Merchant (Including Domestic, International Travels and Entertainment)	0.50% of transaction value but not more than N1,000	
<b>TARIFF</b>	<b>PERSONAL</b>	<b>BUSINESS</b>
<b>TRANSACTIONAL ACCOUNTS</b>		
<b>Credit Interest Rate</b>		
All Personal, Business and Corporate Current accounts	Negotiable	
<b>Maintenance Fee: Bundled</b>		
HYCA GOLD (Executive Only)	a). N500,000 -N999,999.99 is 0.1% per annum	
	b). N1, 000,000-N4,999,999.99 is 0.25% per annum	
	c). N5,000,000 and above is 0.5% per annum	
HYCA PLATINUM (Private/Platinum Only)	a) N1,000,000 -N4,999,999.99 is 0.25% per annum	
	b) N5,000,000 and above is 0.5% 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
<b>SAVINGS ACCOUNTS</b>		<b>FORFEITURE</b>
Pure Save Account (Tier 3 Savings)	Minimum of 10% 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	10% of MPR per annum (No interest forfeiture)	NIL
CHESS Account	10% 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
Maxyield Savings Account	10% 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
<b>FOREIGN CURRENCY ACCOUNTS</b>		
Commission on withdrawals from Domiciliary Accounts	0.05% of transaction value or \$10, whichever is lower	
Credit Interest rate	Negotiable	
<b>INVESTMENT/INTERMEDIATION CHARGES</b>		
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>		
<b>INTERNAL TRANSACTIONS (WITHIN NIGERIA)</b>		
<b>Bank Drafts</b>		
<b>Customer</b>		
Current/Transactional Account	Current Account: N300; Savings Account: N500	
<b>Non-Customer</b>	N500 + 0.1% of Draft value	

Draft Repurchase	No charge	
Special Clearing of Cheques	Negotiable	
<b>Standing Order Charge (In-Branch) at the instance of the customer</b>		
Standing Order within Stanbic IBTC Bank	<b>Standing Order Charge (In-Branch) at the instance of the customer</b>	
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 e.g. Micro-finance banks,	
<b>Purchase/sale of Treasury Bills for customers</b>		
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	
<b>TARIFF</b>	<b>PERSONAL</b>	<b>BUSINESS</b>
<b>INTERNET BANKING/SME ONLINE/BUSINESS ONLINE</b>		
Sign-up/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 (e.g. Salaries, Dividends etc.)	Negotiable subject to a maximum of N15 per beneficiary payable by the sender plus VAT	
<b>Transaction Alerts</b>		
SMS alert (Mandatory).	Cost Recovery (on customer induced transactions). No Charge (for Bank Induced transactions).	
Email notification	No Charge	
PIN Reissue/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	
<b>PAYMENT AND CLEARING CHARGES</b>		
<b>Cheque-Books/Forms:</b>		
Cheque Book (Transactional) - 50 leaves	N1,500+VAT / Cost Recovery	

Cheque Book (Transactional) - 100 leaves	N3,000 +VAT / Cost Recovery
Counter-cheque issuance	N50 per leaflet
Non-clearing withdrawal cheques/Slips - 50 leaves	N1,500+VAT / Cost Recovery
Non-clearing withdrawal cheques/Slips - 100 leaves	N3,150 (VAT inclusive) /or Cost Recovery
Stop cheque order	N537.50 (VAT inclusive)
<b>POINT OF SALE (POS) MERCHANT SERVICE FEES</b>	
<b>General Merchants and Airline Operators:</b> (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"> <li>1. Interswitch - 0.5% capped at N1,000.00</li> <li>2. Unified Payment Local - 0.5% capped at N1,000.00 except for Airline operators is 0.5% without cap.</li> <li>3. Unified Payment International - 3% no cap.</li> </ol>
<b>Hotels &amp; Guest Houses</b> (Hotels, Lodges and guest houses)	<ol style="list-style-type: none"> <li>1. Interswitch - 1.25% without cap</li> <li>2. Unified Payment Local - 2% without cap</li> <li>3. Unified Payment International - 5.5% no cap</li> </ol>
<b>Airline</b> (Travel Agencies)	<ol style="list-style-type: none"> <li>1. Interswitch - N200.00 Flat</li> <li>2. Unified Payment Local - 0.5% without cap</li> <li>3. Unified Payment International - 3% no cap</li> </ol>
<b>Fast Food, Churches and NGO (Restaurants and Bar, Religious organizations and Non-Governmental organizations)</b>	<ol style="list-style-type: none"> <li>1. Interswitch - 1.25% capped at N100.00</li> <li>2. Unified Payment Local - 0.5% without cap</li> <li>3. Unified Payment International - 3% no cap</li> </ol>
<b>Petrol Stations</b> (Fuel station)	<ol style="list-style-type: none"> <li>1. Interswitch - 0.6875% without cap</li> <li>2. Unified Payment Local - 0.6875% without cap</li> <li>3. Unified Payment International - 3% no cap</li> </ol>
<b>Wholesale</b> (these are merchants that sell their goods in wholesale to retailers.)	This category has been removed
<b>OVER-THE-COUNTER CASH TRANSACTION CHARGE (CASHLESS Policy)</b>	
<b>Over-the-counter cash deposit</b>	

Over-the-counter cash deposits	2% for transactions above ₦500,000	3% for transactions above ₦3,000,000
Over-the-counter cheque deposit (own account)	No Charge.	
Over-the-counter cash withdrawal	3% of transactions above N500,000	5% of transactions above ₦3,000,000
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	
<b>TARIFF</b>	<b>PERSONAL</b>	<b>BUSINESS</b>
<b>MOBILE MONEY</b>		
<b>Cash-in (Deposit into Mobile Money Operator Wallet)</b>		
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	
<b>Intra-Scheme Money Transfer</b>		
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	
BVN Verification	No charge	
Cash-in (Deposit into MPO Wallet)		
Customer Initiated Direct Debit from Bank Account	N20	N20
<b>Intra-Scheme Money Transfer</b>		
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
<b>Bulk Payments</b>		
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
<b>OTHER FEES/PENALTY CHARGES</b>		

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 etc.	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	
<b>Returned cheques</b>		
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
<b>COMMISSION ON BONDS GUARANTEES &amp; INDEMNITIES,</b>	
Bid bond/Tender Security/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