



Stanbic IBTC

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		
Maintenance Fee: Pay as you go		
All Personal, Business and Corporate Current accounts	N1 per mille or 0.1%	
Maintenance Fee: Bundled		
HYCA GOLD (Executive Only)	N2,500 subject to N500,000 daily minimum balance	
HYCA PLATINUM (Private/Platinum Only)	N1 per mille or 0.1% subject to N1 million daily min balance	
BizSmart Account (Enterprise Banking Only)		N1 per mille or 0.1% subject to N50,000 daily minimum balance and 4 over-the-counter withdrawals
BizSmart Plus Account (Enterprise Banking Only)		N1 per mille or 0.1% subject to N500,000 daily minimum bal.
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 FEES		
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		
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)	
Charges for Consortium Lending		
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
CARDS		
Debit Card		
Issuance Fee (for all card types)	N1,075 (VAT inclusive)	

Replacement/Renewal fee (For lost/damaged/expiration of card)	
Card Maintenance Fee	
Foreign Currency Denominated debit/credit cards	\$10 p.a. (or its equivalent in Naira)
Naira debit/credit card	N50 per quarter (applicable to savings accounts only)
CREDIT CARD	
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	3% per month (Naira) or 2.5% per month (USD)
Cash withdrawal	
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	\$2.5 (USD Card) / N368 (NGN Card)
Merchant Service Commission (MSC)	
General Merchant (Including Domestic, International Travels and Entertainment)	0.5% of transaction value but not more than N1,000

TARIFF	PERSONAL	BUSINESS
TRANSACTIONAL ACCOUNT		
MAINTENANCE CHARGES		
Maintenance Fee: Pay as you go		
All Personal, Business and Corporate Current accounts	N1 per mille or 0.1%	
Maintenance Fee: Bundled		
HYCA GOLD (Executive Only)	N2,500 subject to N500,000 daily minimum balance	
HYCA PLATINUM (Private/Platinum Only)	N1 per mille or 0.1% subject to N1 million daily min balance	
BizSmart Account (Enterprise Banking Only)		N1 per mille or 0.1% subject to N50,000 daily minimum balance and 4 over-the-counter withdrawals
BizSmart Plus Account (Enterprise Banking Only)		N1 per mille or 0.1% subject to N500,000 daily minimum bal.
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 FEES		

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)	
Charges for Consortium Lending		
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
CARDS		
Debit Card		
Issuance Fee (for all card types)	N1,075 (VAT inclusive)	
Replacement/Renewal fee (For lost/damaged/expiration of card)	N1,075 (VAT inclusive)	
Card Maintenance Fee		
Foreign Currency Denominated debit/credit cards	\$10 p.a. (or its equivalent in Naira)	
Naira debit/credit card	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/Replacement (for lost/damaged/card expiration)	N1,075 (VAT inclusive)	
Interest charges	3% per month (Naira) 2.5% per month (USD)	
Cash withdrawal:		
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	\$2.5 (USD Card) / N368 (Naira Card)	
Merchant Service Commission (MSC):		

TARIFF	PERSONAL	BUSINESS
TRANSACTIONAL ACCOUNTS		
Credit Interest Rate		
All Personal, Business and Corporate Current accounts	Negotiable	
Maintenance Fee: Bundled		
HYCA GOLD (Executive Only)	N1 million to N5 million is 0.75% per annum	
	Above N5 million is 1% per annum	
HYCA PLATINUM (Private/Platinum Only)	N500,000 to N1 million is 0.5% per annum	
	N1 million to N5 million is 0.75% per annum	
	N5 million and above is 1% per annum	
BizSmart Account (Enterprise Banking Only)		0.5% per annum subject to N50,000 daily minimum balance and 4 over the counter withdrawals
BizSmart Plus Account (Enterprise Banking Only)		
SAVINGS ACCOUNTS		
Pure Save Account (Tier 3 Savings)	30% of MPR per annum (subject to 4 withdrawals per month)	
Swift Save Plus Account (Tier 2 Savings)	30% of MPR per annum (subject to 4 withdrawals per month)	
Swift Save Account (Tier 1 Savings)	30% of MPR per annum (subject to 4 withdrawals per month)	
Blue-Edge Savings Account	30% of MPR per annum (No interest forfeiture)	
CHESS Account	30% of MPR + 1 % per annum (subject to 4 withdrawals per month)	
Maxyield Savings Account	30% of MPR + 0.5% per annum (subject to N100,000 min balance and 4 withdrawals per month)	
FOREIGN CURRENCY ACCOUNTS		
Commission on withdrawals from Domiciliary Accounts	0.05% of transaction value or \$10, whichever is lower	
Credit Interest rate	Negotiable	
INVESTMENT/INTERMEDIATION CHARGES		
Time Elapsed (0 to 25% of invesment 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/Transactional Account	Current Account : N300; Savings Account: N500
Non-Customer	N500 + 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	No charge
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
Purchase/sale of Treasury Bills for customers	
Processing fee	N100 per form
Custodian fee	In line with extant 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/SME ONLINE/BUSINESS ONLINE		
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	
Transaction Alerts		

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	
PAYMENT AND CLEARING CHARGES		
Cheque-Books/Forms:		
Cheque Book (Transactional) - 50 leaves	N1,612.50 (VAT inclusive) or Cost Recovery	
Cheque Book (Transactional) - 100 leaves	N3,225 (VAT inclusive) /or Cost Recovery	
Counter-cheque issuance	N50 per leaflet	
Non-clearing withdrawal cheques/Slips - 50 leaves	N1,612.50 (VAT inclusive) or Cost Recovery	
Non-clearing withdrawal cheques/Slips - 100 leaves	N3,225 (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)	1. Interswitch - 0.75% capped at N1,200.00 2. Unified Payment Local - 0.75% capped at N1,200.00, Airline operators is 0.75% without cap. 3. Unified Payment International - 3% no cap.	
Hotels & Guest Houses (Hotels, Lodges and guest houses)		
Airline (Travel Agencies)		

Fast Food, Churches and NGO (Restaurants and Bar, Religious organizations and Non-Governmental organizations)	1. Interswitch - 1.25% capped at N100.00 2. Unified Payment Local - 0.75% 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.)	1. Interswitch - 0.2% capped at N1,000 2. Unified Payment Local - 0.75% capped at N1,200	
OVER-THE-COUNTER CASH TRANSACTION CHARGE (CASHLITE)		
Over-the-counter cash deposit		

TARIFF	PERSONAL	BUSINESS
TRADE FACILITATION CHARGES		
Foreign Exchange Charges		
Purchases from CBN	As advised by CBN.	
Inter-bank purchases	As advised by CBN.	
Inward Telegraphic/SWIFT and other transfers expressed in foreign currency	No charge	
Purchase of Travellers Cheques	As advised by CBN.	
Foreign Currency purchases from customers	Interbank foreign exchange bid rate	
Outward Telegraphic/SWIFT and other transfers	Swift cost recovery, 0.5% commission on transfer plus associated offshore bank charges (where applicable)	
Foreign currency sales to customers	As advised by CBN.	
Purchase of Foreign Draft	0.1% of the value of the cheque + Offshore charges	
Collection Charge on Cheques	1% of cheque value or Naira equivalent of US \$10 whichever is lower	
BILLS FOR COLLECTION		
Bills for collection (Inward)		
Collection		
Commission on Bills for Collection		Negotiable subject to a maximum of 0.5% of the bill value

Postage (where applicable)		Actual cost of postage
Communication charge (where applicable)		Actual cost of communication
Holding charges after non-payment, chargeable one month after due date		N5,000 per month
Extension charges for sight bills altered to tenured (usance) bills		N3,000 plus cost of SWIFT
Protest charges plus Notary Public Fees		Cost of postage, (chargeable only where the agreement specifies that the customer will pay)
Bills for Collection (Outward)		
Collection commission:		
Commission on Bills for Collection		Negotiable subject to a maximum of 0.5%
Bills for Collection - Negotiation		Negotiable
Straight forward handling of documents		
Export Documents Delivery		Negotiable subject to a maximum of N5,000 plus cost of courier
Import Documents:		
Delivery		Negotiable subject to a maximum of N5,000 plus cost of courier
Bills for collection against acceptance		Negotiable subject to a maximum of N5,000 plus cost of courier
Bills for Collection against payment		Cost of courier
SWIFT cable cost/Local swift bank transfer		
INWARD AND OUTWARD LETTERS OF CREDIT		
Inward Letters of Credit (Export)		
Processing and Registration of Nigerian Export (NXP) Form		N5,000 flat
Advising Commission:		
Where a Nigerian bank simply verifies authenticity of the Credit and delivers same.		N5,000 flat
Where a Nigerian bank has to rewrite the Credit at the instance of the customer		0.05% of the value, subject to a minimum of Naira equivalent of US \$25
Commission on Confirmation of LC		Minimum of N5,000 subject to a maximum of 0.5% of the face value.
Letter of Credit - Negotiation		Negotiable
Outward Letters of Credit (Import)		
Purchase of Form A	N100 per form	N100 per form
Form M:		
Processing		N3,000 plus maintenance fee on e-Form platform in line with CBN directive
Amendment		maximum of N5,000

Revalidation/ Extensions		maximum of N5,000
LC Establishment Commission		
For credits up to 180 days		1% of face value
For credits up to 270 days		1.25% of face value
For credits up to 360 days (these charges are on the period of validity of the credit)		1.5% of face value
Renewal and extension in the LC value:		
Renewals		Commission on applicable LC establishment
Extensions		N5,000.00 flat
Increases or Enhancements in the LC value:		Additional establishment commission should be charged on the amount of any increase for the unexpired period of validity of credit (in line with LC establishment commission above)
Amendment of LC at the instance of the customer		N2,000 per application
Usance Bill under Credit Guarantee Commissions:		
Where the bill is less than one year		N3 per mille or 0.3% per month
Where the bill exceeds one year		N5 per mille or 0.5% per month
Pre-Arrival Assessment Report (PAAR)		N2,500 flat irrespective of payment mode
COMMISSION ON BONDS GUARANTEES & INDEMNITIES,		
Bid bond/Tender Security/Bid Security		Negotiable subject to a maximum of 1% of the Bond value (one-off charge)
Performance bond (chargeable from date of contingent liability)		Negotiable subject to a maximum of 1% of the Bond value (one-off charge)
Advance Payment Guarantee (APG) (chargeable from date of contingent liability)		Negotiable subject to a maximum of 1% of the APG value (one-off charge)
Bank Guarantee		Negotiable subject to a maximum of 1% (one-off charge)
Other Bonds, Guarantees and Indemnities		Negotiable subject to a maximum of 1% (one-off charge)

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	
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/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 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	
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 above N1,000
Deposits held as collateral	Negotiable subject to minimum of 30% of MPR

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