

FAQ

1. I received a letter from the bank informing me on the revision of the minimum balance of my account with Standard Chartered Bank. What does this mean?

Effective 1st May 2019, the initial deposit and minimum average balance for Savings and Current account will be revised as follows;

Currency Type	Savings Account*		Current Account	
	Current initial deposit and average monthly minimum balance	Revised initial deposit and average monthly minimum balance	Current initial deposit and average monthly minimum balance	Revised initial deposit and average monthly minimum balance
BND	500	2,500	1,000	5,000
AUD/CAD/NZD	1,000	2,500	2,000	5,000
GBP/USD/EUR				
SGD				
HKD/CNY	5,000	15,000	10,000	30,000
JPY	100,000	200,000		

* Excludes Student Account

This means that you must ensure you maintain the above revised average monthly minimum balances to avoid paying any minimum balance fees. For more information on the minimum balance fees, please refer to Question 3 below.

2. Does this mean I need to top up the balance in my account?

You do not need to top up your account balances if you are a:

- Customer with salaries/pension assigned to Standard Chartered Bank
- Customer with Credit Card, Personal Loan or Mortgage Loan; or Investments with Standard Chartered Bank or Standard Chartered Securities.
- Priority Banking client

If you do not meet the above requirements, please ensure that your account(s) are topped up and maintained at the relevant balance requirement. Failure to do so will incur the following below minimum balance fee(s) that will be deducted on a monthly basis until the minimum balance requirements are met.

3. How much is the fee if my balance falls below the minimum?

Account Type	Brunei Dollar Savings/ Current Account	Foreign Currency Savings/ Current Account
Below minimum balance fee	BND5.00	BND15.00

4. Why is SCB revising the minimum balance requirement?

This revision is part of our regular review of our fees and tariffs.

5. I have just opened my account a few months ago and will incur BND 50 account closure fee if I close my account now. What can you do about this?

If you are unable to maintain the minimum average balance for your recently opened account and wish to close it, we will waive the account closure fee of BND 50 within 6 months of this notice.

6. My salary is credited to Standard Chartered Bank. I would like to open another account on top of my salary account. Do I need to maintain the minimum balance requirement for the new account?

Not at all. The minimum balance requirement is waived for all your accounts as your salary is assigned to Standard Chartered Bank.

7. I do not wish to continue maintaining my account due to this new revision. What are my options to transfer my balance out, and can this fee be waived?

Should you no longer wish to continue maintaining your account due to the new revision, you can withdraw your balance over the counter or transfer your balance to other local banks after your account closure. We will waive your transfer fees and charges.

9. I am overseas and am unable to travel back to Brunei to close my account. What can I do?

You can provide your account closure instructions through online banking. Under the "Contact Us" section, provide us with the details of the account information to remit your remaining balance to upon account closure. Alternatively, you can mail your original account closure instructions to P.O.Box 186 Bandar Seri Begawan BS8670 Brunei Darussalam.