

Deposits and Cash

		NGN Current Account	NGN Savings Account	FCY Current Account	FCY Savings Account
Applicable Charges					
Cheque Book	Cost recovery	Y	N	Y	N
Customized Deposit Booklet	Cost recovery	Y	Y	Y	Y
Maintenance Fee	NGN1 per mille	Y	N	N	N
In branch Standing Order (Customer's request)					
Intra Bank	No Charge	Y	Y	Y	Y
Inter Bank (NGN)	Max NGN 50 per transaction	N	N	N	N
Counter Cheque	N50 per leaflet	Y	N	Y	N
Statement Print	NGN20 per page or Foreign currency equivalent	Y	Y	Y	Y
Status Enquiry (Customer request) i.e. Confirmation Letter, Embassy Letter, Reference Letter, Letter of Indebtedness/Non-indebtedness	NGN500 per request	Y	Y	Y	Y
Returned Cheque					
Due to unfunded account	1% of amount or N5000 whichever is higher	Y	Y	Y	Y
Due to other reasons	No charge	Y	Y	Y	Y
Stopped Cheque	N500 per order	Y	N	Y	N
Account closure Charge	No Charge	Y	Y	Y	Y
Bank Drafts					
Customer		NGN300	NGN500	N	N
Non Customer	NA				
Commission on Withdrawal on Dom Account	0.05% of transaction value or \$10, whichever is lower	N	N	Y	Y
Stamp Duty	NGN50	Y	Y	N	N
Intra Bank Transfer Charges	No Charge	Y	Y	Y	Y

Term Deposit Pre-Liquidation

Terminating or cancelling of the fixed deposit/high yield account before maturity is not advisable. If you do break the deposit before maturity, you will be charged a fee of 20% or more of your paid interest. In the event that interest has been paid before maturity, the Bank will deduct the fee from the principal. Any tax paid on this interest by the Bank, on your behalf, will need to be recovered by you from the relevant tax authority. The Client and Product Terms and Conditions and tariff guide are available on our website www.sc.com/ng

Interest is calculated on the basis of actual number of days considering the year as 365 days (366 in a leap year). For Upfront Interest of Term Deposit, interest is paid once the TD is booked. Interest rates are communicated daily.

****Y – This means charge is applicable**

****N – This mean charge is not applicable** 1

Savings account Interest Rate

- Minimum of 30% of MPR applicable per annum. This is also applicable to all deposits held as collateral.
- Forfeiture of credit interest where there are more than 4 withdrawals in any month' under Savings Account

Retail Lending Products

Applicable Charges		Personal Loans	Mortgage/Equity Release	LAP	Personal Overdraft
Interest Rate – NGN	Floating Interest Rate	Negotiable	Negotiable	Negotiable	Negotiable
Management Fee	1% of the principal amount disbursed (one off charge).	Y	Y	Y	N
Commitment Fee	1% of the undisbursed amount	N	N	Y	N
Facility Restructuring Fee	0.5% of outstanding amount being restructured	Y	N	Y	Y
Facility Enhancement Fee	1% of additional amount granted (One Off Charge)	Y	N	Y	Y
Security - Title Perfection					
Deed of Assignment	Cost recovery, as advised by Lands registry	N	Y	Y	N
Deed of Legal Mortgage	Cost recovery, as advised by Lands registry	N	Y	Y	N
Legal Search	Cost recovery	N	Y	Y	N
Property Valuation	Cost recovery	N	Y	Y	N
Insurance	As advised by insurance provider	N	Y	Y	N

Card Products

Applicable Charges		Credit	NGN Debit	FCY Debit
Interest Rate on POS/Online payments	Negotiable	Y	N	N
Interest Rate on Cash withdrawal	Negotiable	Y	N	N
Issuance Fee	N1,000 (One off fee) or foreign currency equivalent	Y	N	Y
Replacement/Renewal Fee	N1,000 (One off fee) or foreign currency equivalent	Y	Y	Y
Cash Withdrawal fee on SCB ATM	No Charge	Y	Y	Y
Cash Withdrawal fee on Other Banks' ATMs in Nigeria	No Charge	Y	Y	Y
Card Maintenance Fee NGN	No Charge	Y	Y	N
Card Maintenance Fee FCY	\$10 p.a or its equivalent	N	N	Y
ATM Cash withdrawal (International)	Cost by International Acquirer	Y	Y	Y

****Y – This means charge is applicable**

****N – This mean charge is not applicable** 2

Late Fee Penalty	1% flat due amount	Y	N	N
Pin Re-issue/Reset	No Charge	Y	Y	Y

FX Related Transactions

	Applicable Charge
Purchases from CBN	As may be advised by CBN
Inter-bank Purchases	As may be advised by CBN
Purchases from customer	Interbank foreign exchange bid rate
Purchase of Form A form	Cost Recovery
Outward Telegraphic Transfer	Swift cost recovery (\$25), 0.5% commission on transfer plus associate offshore charges (where applicable)

Digital Banking Transactions

	Applicable Charge
Purchase of Hard Token	No Charge
Soft token – One Time Password	No charge
Hard Token Replacement	No Charge
Interbank Transfer	No Charge
Bill Payment	N100
SMS Transaction alert	No Charge

Employee Banking

	Applicable Charge
Account Maintenance Fee	No Charge
Naira Debit Card Issuance Fee	No Charge
FCY Debit Card Issuance Fee	N1,000 or its FCY equivalent

Priority Banking (non EB)

	Applicable Charge
Account Maintenance Fee	No Charge

Cashless Policy Charges

Account Type	Withdrawal/Lodgement Limits	Processing fee for withdrawals	Processing fee for lodgements
Individual	Above N500,000	3%	2%
Corporate	Above N3,000,000	5%	3%

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****N – This mean charge is not applicable**

Wealth Management			
Investment Services			
Products	Type of Market/Fee	Minimum Subscription Amount	Charge*
Mutual Funds-Retail Saving Plan (RSP)		\$100	First month contribution serves as one-off fees for RSP. This works out to lower than the maximum fee (i.e. 5%) charged for lump sum subscription for the fund.
Mutual Funds-Unit Trust	Front end Fee	Initial subscription amount is \$5,000. Subsequent amount is \$1,000	Subscription fee is paid at the time of application; the pricing will be a maximum of 5%. This is applicable for direct execution trades (advised/unsolicited).
	Trailer/Retrocession Fee	This fee is payable by the fund providers for assets held by SCB clients and represents a percentage of the annual management fee charged by the fund provider. The fee structure is defined in each of SCB's distribution agreements with the respective fund houses.	
Mutual Funds-Unit Trust	Switching Fee	NA	Customers can switch between funds within the same fund house without any charges/zero cost.
	Transfer In & Transfer Out	NA	Customers can Transfer in and out of the bank without any charges/zero cost. However, if any cost is incurred in Transfers in/out, this will be passed to the client.
	Value-Added Tax	NA	Fees or commissions derived by SCBN from this product are liable to VAT at 7.5%, which is charged by the bank to the customer (both resident and non-resident customers).
FGN Bonds	Primary	N50,001,000	Negotiable per transaction Custody Charge 0.15% P.A on face value.
	Secondary	N1,000,000	Negotiable up to 2% Spread for Subscription. Negotiable Up to 1% Spread for Redemption
T-Bills	Primary	N50,001,000	Negotiable per transaction Custody Charge 0.15% P.A on face value.

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	Secondary	N1,000,000	Negotiable up to 2% Spread for Subscription. Negotiable up to 1% Spread for Redemption
FX			
Products	Type of Market/Fee	Minimum Subscription Amount	Charge*
FX (Spot & FWD)	All	Advised deals	As per regulatory advice (NGN). ** WM 300bps on cross currency.
FCY Bonds	Secondary	The Issuer Minimum Lot size or as approved by WM Team	Up to 2% Spread for Subscription. Up to 1% Spread for Redemption

WEALTH LENDING			
Products	Type of Market/Fee	Minimum Subscription Amount	Charge*
WM LENDING		\$350 or equivalent in other currencies	<ul style="list-style-type: none"> • Management Fee of up to 1% • Interest rate is negotiable. It varies up to FTP + 7% <p>FTP is Funds Transfer Pricing which reflects the money market rate.</p>

Member NDIC (DIS): Maximum Deposit Insurance for Each Depositor is N500,000
Institution is regulated by the Central Bank of Nigeria
Thank you for banking with Standard Chartered Bank (Nigeria) Limited