

Schedule of Charges

Opening of Letter of Credit

The charges are applicable for sight as well as usance LCs:

Commission:

Sight LC: 1/4% on the first USD 50,000 AND 1/8% on the balance.

Usance LCs additional 1/16% for each month upto validity of L/C.

Telex: USD 52.00
P&T USD 10.00
Misc USD 26.00(Min)

Other Charges

1. LC Advising

- Advised through a bank - HKD300.00 (USD38.00)
- Advised directly - HKD250.00 (USD33.00)
- Amendment charges - Same as for LC advising
- LC advised to Overseas Bank - USD75.00

2. For adding Confirmation

- For LCs issued by **State Bank Of India**
LC amt. X no. of mths X 1/16% (Min HKD250.00)
- For LCs issued by **Other Banks**
LC amt. X no. of mths X 1/8% (Min HKD250.00)

3. Negotiation/Discounting of documents under L/C

- Commission in Lieu of Exchange : -
 - For beneficiary - For first USD50,000 - 1/4%
 - For Balance - 1/8%
 - For opener - Flat charges - 1/4%
- Handling - USD26.00 per invoice
- Postage - 1st lot - USD25.00
- 2nd lot - USD20.00
- Telex - USD20.00 per telex
- Reimbursing bank charges : - USD100.00

- Correspondent charges as applicable
- Interest : -
 - (i) For all sight bills and usance bills on a/c of beneficiary – 2% over prime rate of the currency
 - (ii) For interest on account of applicant – as per L/C terms / Suppliers credit arrangement
- Commission for small docs (below USD5,000.00) - USD20.00

4. Collection of documents under L/C

- Commission in Lieu of Exchange : -

Charges for beneficiary	-	For 1 st USD50,000	-	1/8%
		For Balance	-	1/16%
Charges for opener	-	Flat charges	-	1/8%
- All other charges same as negotiation charges.

(Special rates shall be considered for bulk business)

REVISED SERVICE CHARGES W.E.F. 01/01/2011 – ADVANCES RELATED SERVICES

Bank Guarantees

Item	Existing Service Charges	Proposed Service Charges
(1)	(2)	(3)
Inland BGs Performance guarantees as well as financial guarantees	1/8 th % flat for each month upto the validity of guarantee	No Change
Minimum guarantee commission	USD26.00	USD60.00

Imports

Item	Existing Service Charges	Proposed Service Charges
(1)	(2)	(3)
LCs Opening charges	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance	Minimum charge USD60.00 ¼% for validity period of every 6 months or part thereof
Processing Fee (to be charged in case of back to back LCs)	¼% of the limit required Maximum charge USD1500.00	¼% of the limit required Maximum charge USD2000.00
Increasing value of credit	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance	Minimum charge USD60.00 ¼% for validity period of every 6 months or part thereof
Extension of period (Including Revolving LCs)	Flat commission of USD 26.00	Minimum charge USD60.00 <u>For extension of validity over six months</u> ¼% for validity period of every 6 months or part thereof <u>For extension of validity < 6 months</u> Only minimum charge to be recovered
Revolving LCs	Not specified	Minimum charge USD60.00 Same as per LC opening charges plus on each reinstatement, ¼% for validity period of every 6 months (or part thereof) would be recovered on the reinstated amount
Other amendments apart from extension in validity period or increase in value of LC	Flat commission of USD 26.00	Flat commission of USD 60.00
Adding confirmation	As applicable to LC opening	No change

	charges	
Discrepancy Fee	Flat charge of USD40.00	USD40.00 for each discrepancy
Retirement of bills under LC	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance	Minimum charge USD60.00 ¼% on the first USD50,000 and 1/8% on the balance
Inward bills for collection	Minimum charge USD26.00 1/8% on the first USD50,000 and 1/16% on the balance	Minimum charge USD60.00 ¼% on the first USD50,000 and 1/8% on the balance

Export

Item	Existing Service Charges	Proposed Service Charges
(1)	(2)	(3)
Bills Checking Fee	No charge	Flat charge of USD60.00
Outward Collection Bills under LC	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance
Outward Collection Bills not under LC	Minimum charge USD26.00 1/8% on the first USD50,000 and 1/16% on the balance	Same as outward collection bills under LC
Bills purchased/ Discounted	Commission as above plus interest at agreed rate	No change
Negotiation charges	No charges specified	Minimum charge USD60.00 0.10% of the Bill Amount plus bill purchase charges as applicable

LC Advising

Item	Existing Service Charges	Proposed Service Charges
(1)	(2)	(3)
LC transfer	Minimum charge USD26.00 Maximum charge USD2000.00 1/8% on the first USD50,000 and 1/16% on the balance	Minimum charge USD60.00 Maximum charge USD1000.00 1/8% for each validity period of 6 months
Advising of LCs	Advise through a bank – USD38.00 Advised Directly – USD33.00 Advised to overseas Bank – USD75.00	<u>If we are first advising bank</u> Advise through a bank – USD90.00 <u>If we are not first advising bank</u> Advise through a bank – USD80.00/ HKD 350.00 Advise Directly – USD40.00/ HKD300.00 [Our Customer only]
Advising of	Same as LC advising	No change

amendments		
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Other Trade Services

Item	Existing Service Charges	Proposed Service Charges
(1)	(2)	(3)
Commission in lieu of Exchange (Chargeable when foreign currency is paid to or received from our customer in respect of transaction in the same foreign currency)	Minimum charge USD26.00 ¼% on the first USD50,000 and 1/8% on the balance	Minimum charge USD60.00 ¼% on the full amount
Telex charges	Various charges	Flat charge of USD60.00
Tracers	No charge	Flat charge of USD10.00 per item on customer request
Postage	Various charges	Flat charge of USD60.00
Reimbursement	Flat charge of USD100.00	Flat charge of USD150.00
Handling Charge	Flat charge of USD30.00	Flat charge of USD60.00