

REVISED SERVICE CHARGES FOR FOREIGN EXCHANGE RELATED TRANSACTIONS

(effective since 1st September, 2009)

S.No	Services	Charges
1	Import Letter of Credit	
A	Opening of Sight Letter of Credit	Minimum Charges = A (i) + A(ii) = Rs 1000/- plus Swift Charges.
(i)	Commitment charges	0.185% per quarter on the LC amount. (If the period of the LC is part thereof then charges for full quarter should be recovered.).
		PLUS
(ii)	Usance charges for bills upto 10 days sight	0.185% of the LC amount flat.
B	Opening of Usance Letter of Credit	Minimum Charges = B (i) + B(ii) or (iii) = Rs 1000/- plus Swift Charges.
(i)	Commitment charges	0.185% per quarter on the LC amount. (If the period of the LC is part thereof then charges for full quarter should be recovered.).
		PLUS
(ii)	Usance charges for bills over 10 days and upto 3 months	0.20% of the LC amount flat.
(iii)	Usance charges for bills over 3 months	0.36% flat for first 3 months plus 0.15% per month for period over 3 months of the LC amount (if the usance period is less than a month then charges for a minimum period of 30 days should be recovered).
C	Opening of Revolving Letter of Credit	Commitment charges and Usance charges mentioned under A & B above should be recovered on the amount and period by which the LC gets reinstated every time it revolves.
D	Swift charges	Rs 750/-
<p>i) For issuance of individual FLC of above Rs 5 Crores, 50% of above mentioned charges will be applicable with a minimum of Rs 1000.00 plus Swift charges.</p> <p>ii) If the sanction specifies concessionary rates the same would be applicable.</p>		
E	Amendment of FLC	Minimum Charges Rs 750/- plus Swift Charges of Rs.500.00 in all cases.
(i)	Any amendment including extension of validity of LC within the period for which commitment charges have already been collected.	Rs 750/-
(ii)	Extension of validity of LC beyond the period for which commitment charge has been collected	Commitment charges as applicable for opening of LC to be recovered for the additional period subject to minimum charge of Rs.500/- plus amendment charges of Rs 750/-
(iii)	Enhancement of value of LC	Commitment and usance charges as applicable for opening of LC to be recovered for the additional value subject to minimum charges of Rs.500/- plus amendment charges of Rs 750/-
(iv)	Amendment in extending the tenor of the bill of exchange.	Normal usance charges plus additional usance charges at 0.18% per month or part thereof.
(v)	Swift charges	Rs 500/-

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F	Issuance of Delivery Order pending receipt of import bill	Rs 1000/-
2	Import Bills	
A	Foreign currency bill under LC	Minimum Charges Rs 1000/-
(i)	Retirement of bill under LC	Rs. 1000/- per bill flat
(ii)	Crystallisation of bill under LC	0.30% plus 0.10% to be recovered subject to minimum of Rs 1000/-
(iii)	Import bill on which no exchange benefit accrues to LC issuing bank	0.30% with a minimum charge of Rs. 500/- plus 0.125% in lieu of exchange.
(iv)	Discrepancy charges*	USD 25/- or equivalent currency with a minimum of Rs.1000/- per bill.
(v)	Swift charges	Rs 500/-
*Discrepancy charges should be stipulated at the time of opening FLC and should be recovered before remitting the import proceeds to beneficiary's bank/negotiating bank.		
B	Rupee bill under LC	Minimum Charges Rs 500/- plus Courier Charges Rs.1000/-
(i)	Retirement of bill under LC	0.30% with a minimum of Rs.1000/- plus 0.125% in lieu of exchange.
(ii)	Devolvement of bill under LC	0.30% plus 0.10% to be recovered subject to minimum of Rs 1000/- plus 0.125% in lieu of exchange.
(iii)	Discrepancy charges*	Rs 1000/- per bill.
(iv)	Courier charges	Rs 1000/-
*Discrepancy charges should be stipulated at the time of opening FLC and should be recovered before remitting the import proceeds to beneficiary's bank/negotiating bank.		
C	Import bill received for collection/Global Incollect	Minimum Charges Rs 1000/- including Swift/Courier charges.
(i)	Collection bill where exchange margin is earned	Rs 1000/- per bill.
(ii)	Collection bill drawn in Rupees as well as in foreign currency on which no exchange margin is earned	Rs 1000/- plus 0.125% in lieu of exchange.
D	Import bill received by importer directly from overseas exporter (Direct Import Bill)	Minimum Charges Rs 1000/- including Swift/Courier charges.
(i)	Collection charges	Rs. 1000/- per bill flat
E	Advance remittance against imports	Rs 1000/- per remittance including Swift charges.
F	Handling charges for dishonour/return of import bill unpaid	Rs 1000/- per bill plus other bank charges, if any.
G	Follow up for non-submission of Bill of Entry within the stipulated period	Rs 250/- per quarter per Bill of Entry after the expiry of the stipulated period.
3	Export Letter of Credit	
A	Advising of LC to Bank's customers	
(i)	Advising export letter of credit	Rs 1500/-
(ii)	Per Amendment	Rs 750/-
B	Advising of LC to Non-bank customers	
(i)	Advising export letter of credit	Rs 1800/-
(ii)	Per Amendment	Rs 1000/-
C	Transfer of Export Letter of Credit	Rs 1000/-

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D	Adding Confirmation to Export Letter of Credit	1% subject to minimum charges of Rs 1500/-
4 Export Bills		
A	Purchase/Negotiation/Discount charges	Minimum Charges Rs 1500/- plus courier charges of Rs.1000/-
(i)	For each foreign currency export bill including EBR bill	0.015% with a minimum of Rs.1500/- plus applicable interest/discount.
(ii)	For each rupee export bill, foreign currency bill where proceeds are credited in EEFC account or received in rupees through other banks, for forwarding export bill to another bank where no collection commission or exchange accrues to the bank	0.015% with a minimum of Rs.1500/- plus 0.125% in lieu of exchange and applicable interest/discount.
(iii)	Courier charges	Rs 1000/-
B	Advance against export bill sent on collection	
(i)	For each foreign currency export bill	0.0625% subject to a minimum of Rs 1000/- plus applicable interest and maximum of Rs 5000/- per bill.
(ii)	For each rupee export bill	0.0625% subject to a minimum of Rs 1000/- plus 0.125% in lieu of exchange plus applicable interest and maximum of Rs 5000/- per bill.
C	Crystallisation of foreign currency export bill	Rs 1000/- per bill.
D	Handling charges for export bill sent on collection	Minimum Charges Rs 1000/- including Swift/Courier charges.
(i)	Both foreign currency and rupee export bill/Global Outcollect	Rs 1000/- per bill.
(ii)	Export proceeds received in Rupees from other banks	Rs 1000.00 plus 0.125% in lieu of exchange per bill.
E	Handling of export bill against advance remittance received	Rs 1000/- per bill.
F	Reimbursement claim	Rs 500/-per claim plus Swift charges of Rs. 250/-
G	SWIFT Tracer	Rs 250/- per tracer.
H	Late payment of export bill (after 25 days in case of demand bills and after due date of payment in case of usance bills)	Rs 500/- per quarter.
I	Approval for extension of due date for realisation of export bill by Bank/RBI	Rs 250/- per extension per bill.
J	Handling charges for dishonour/return of export bill unpaid	Rs 500/- per bill plus other bank charges, if any.
K	Approval for writing off of export bill	Rs 1000/- per request.
L	GR approvals for bills directly despatched by drawers	Rs 300/- per bill.
M	Issuance of GR waiver certificate	Rs 1000/- per certificate.
N	Bank Realisation certificate	Rs 150/- per certificate.
5 Outward Remittance		
A	Non-import remittance in foreign currency/Global Outremit	Rs 1000/- per remittance including Swift charges.

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B	Outward Remittance for Overseas Direct Investment in JV/WOS (ODI)	Rs 1500/- per remittance including swift charges
C	Outward remittance from FCNR(B)/NRE accounts	Rs 100/-
6	Inward Remittance	
A	Foreign Currency remittance including advance remittance against exports	Rs 200/- per remittance.
B	Inward Remittance for External Commercial Borrowing (ECB)/Foreign Direct Investment (FDI)	0.125% of the remittance amount with a minimum charge of Rs 500/- and maximum charge of Rs 5000/- per remittance plus 0.125% if remittance is in INR. (Single charge = Item 6B + 14A)
C	Foreign Inward Remittance Certificate (FIRC)	Rs 100/- per certificate.
7	Foreign Bank Guarantee	
A	Foreign Bank Guarantee in foreign currency or in INR	
(i)	Issuance charges (Performance & Financial)	2.50% p.a. subject to a minimum of Rs.1000/- plus Swift charges as applicable/ actual courier charges.
(ii)	Amendment-Enhancement/Extension charges	Amendment charges of Rs 500/- plus applicable commission for the extended period/enhanced amount.
(iii)	Swift charges	Rs 500/-
B	Global Guarantee Scheme	
(i)	Issuance of local guarantee against the counterguarantee received through SWIFT from a Foreign Bank abroad	2% flat, subject to minimum charge of Rs 1000/-
<p>(1) For issuance of all Bank Guarantees, commission to be recovered on the basis of actual quarters in which the validity of guarantee including claim period expires.</p> <p>(2) For issuance of guarantees on 110% cash margin basis, 50% of above mentioned charges will be applicable.</p> <p>(3) For issuance of individual guarantee of Rs 5 Crores & above, 50% of above mentioned charges will be applicable.</p> <p>(4) If the sanction stipulates concessionary rate the same would be applicable.</p>		
8	Buyer's Credit	
A	Buyers' Credit against 100% Cash Margin	
(i)	Arrangement of Buyers' Credit, Issuance of a Guarantee/LOU/LOC, Payment to Supplier, Receipt of funding in Nostro	Rs 2500/- per import transaction.
(ii)	Repayment of Buyers' Credit amount on maturity with interest and charges	Swift Charges @ Rs 250/- flat plus Forex margin of minimum 10 paise per FCY or as approved by Treasury Department for Buyers' Credit transactions of the importer
B	Buyers' Credit against existing FB/NFB limits	
(i)	Arrangement of Buyers' Credit, Issuance of a Guarantee/LOU/LOC, Payment to Supplier, Receipt of funding in Nostro	2.50% p.a. subject to a minimum of Rs.1000/- or as per existing sanction terms for importer plus Swift charges as applicable/ actual courier charges.

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(ii)	Repayment of Buyers' Credit amount on maturity with interest and charges	Swift Charges @ Rs 250/- flat plus Forex margin of minimum 10 paise per FCY or as approved by Treasury Department for Buyers' Credit transactions of the importer
C	Buyers' Credit related Import Bill	
(i)	Import bill on which no exchange benefit accrues to LC issuing bank	0.30% with a minimum charge of Rs. 500/- or as per existing sanction terms for importer plus 0.125% in lieu of exchange.
(ii)	Import Collection bill drawn in foreign currency on which no exchange margin is earned	Rs 1000/- plus 0.125% in lieu of exchange.
9	Forward Contract	
A	Purchase and Sale Contracts	
(i)	Booking per contract	Rs 1000/- flat.
(ii)	Early delivery & Cancellation	Rs 1000/- plus swap cost
10	Collection of Foreign Currency Cheque and Demand Draft	
A	Collection charges	0.25%, subject to minimum charge of Rs 100/-
B	Return charges	Rs 100/-
C	Postage charges	Rs 50/-
D	Collection charges for cheques sent under Final Credit Service (FCS) of Wachovia Bank	
	Cheque/DD Amount	
(i)	USD 50 to USD 5000	USD 6.00 per cheque
(ii)	USD 5001 to USD 50000	USD 8.00 per cheque
(iii)	USD 50001 to USD 750000	USD 10.00 per cheque
Branches should be guided by Central Office Circular No. Treasury/IB/1004/008 dated 1st September, 2004, Treasury/IB/2005-06/002 dated 21.09.2005, Treasury/IB/2005-06/08 dated 2nd March 2006, Treasury/IB/2006-07/009 dated 25th November, 2006 and Treasury/IB/2006-07/027 dated 20th March, 2007 and subsequent circulars while collecting foreign currency cheques/DD.		
11	Foreign Currency Demand Draft (FDD)	
A	Issuance charges	0.30%, subject to minimum charge of Rs. 200/- per FDD.
B	Issuance of duplicate drafts	Rs 250/- per FDD
C	Cancellation/Stop Payment/Change of FDD number	Rs 250/- per FDD
12	Foreign Currency Notes	
(i)	Sale	Rs 100/-
(ii)	Encashment	Rs 100/-
(iii)	Encashment Certificate	Rs 100/-
13	Foreign Currency Travellers Cheques	
(i)	Sale	1% of INR value.
(ii)	Encashment	Rs 100/-
(iii)	Encashment Certificate	Rs 100/-
14	Miscellaneous charges	
A	For processing sanction under Automatic/Approval Route for External Commercial Borrowing (ECB/FCCB) / Foreign Direct Investment (FDI)	0.125% of the remittance amount with a minimum charge of Rs 500/- and maximum charge of Rs 5000/- per remittance plus 0.125% if remittance is in INR. (Single charge = Item 6B + 14A)
B	For processing applications for Project Exports by Bank/ RBI	Flat Rs 25000/- per application.
C	Overseas Direct Investment (ODI) for JV/WOS transactions	Handling charge of Rs 5000/- per JV/WOS for processing the request and forwarding to RBI.

S.No	Services	Charges
D	For processing any other application to RBI (other than A, B or C above)	Rs 500/- per application.
E	For issuance of certificates/ attestation of export/ import transactions	Rs 250/- per certificate.
F	Documentation charges for LC/BG/LER facilities against 100% cash margin	Rs 250/- per instance.
G	Opinion Report from Dun & Bradstreet	
(i)	For parties situated in USA & Canada	Rs 3000/-
(ii)	For parties situated in Latin America, Africa & Europe	Rs 3600/-
(iii)	For parties in rest of the world (Asia, Australia etc.)	Rs 6000/-
H	SWIFT Tracer	Rs 250/- per tracer.
I	Issuance of duplicate debit/credit advices/Swift messages/FIRC/BRC etc.	Rs 100/- per advice/Swift message.
J	Enquiry related to old record more than 1 year old	Rs 100/- per item
K	Fax charges	Rs 50/- per page fax within India. Rs 250/- per page fax outside India.
<p>(1) For any forex transaction where the Bank does not earn any exchange margin, branches should recover additional commission of 0.125% in lieu of exchange margin.</p> <p>(2) All the above charges will attract Service Tax @ 10.30% (including Education Cess) which will also have to be collected from the customer. In this connection, please refer to Central Office Circular No.F&A/191/2008-09 dated February 25, 2009 and any subsequent circular issued for recovery of service tax from time to time.</p> <p>(3) Stamp duty charges applicable in the respective states as per Govt. regulations from time to time are to be recovered wherever applicable.</p> <p>(4) Out of pocket expenses in all cases and all charges of foreign correspondent banks are to be recovered separately.</p> <p>(5) Branches should ensure modification of appropriate charges while entering transactions in Finacle to enable the system to calculate the charges correctly.</p> <p>(6) In respect of devolvement of FLCs and Invocation of FBGs, interest rate charged on the liability will be as per the sanction terms/ extant policy of the Bank.</p>		