

Accounts

1. Foreign Currency Account

▶ Minimum account balance	USD 50,000 or equivalent per customer per month
▶ Administration fee in lieu of minimum balance	USD 50 or equivalent per month
▶ Service Fee per foreign currency account	Trust, foundation & foreign companies: USD 15 per month Others : USD 10 every 3 months
▶ Cash handling fee - Cash withdrawal	1%, min. USD 10
▶ Cash handling fee - Cash deposit	1%, min. USD 10
▶ Monthly charges on credit balances in account	CHF (Swiss Francs) accounts: -Balance of CHF 100,000 up to 10 million: 0.30% p.a. -Balance greater than CHF 10 million: 0.80% p.a. EUR (Euro) accounts: -Any amount above EUR 100,000: 0.4% p.a. Accounts in other currencies: Not applicable

Remittances

2. Remittances

2.1 Outward Remittances ⁽¹⁾

▶ Transfer to accounts within the bank	Free of charge
▶ Telegraphic transfer (from an account in foreign currency) ⁽²⁾	
-General Rate	USD account: 0.15%, min. 35/ max. 80 or equivalent
-Internet Banking ⁽³⁾	USD account: 0.125%, min. 25/ max 65 or equivalent
▶ Demand Draft Issuance (from an account in foreign currency)	
-General Rate	USD 20 or equivalent
-Internet Banking ⁽³⁾	USD 15 or equivalent
▶ Bank draft stop payment fee ⁽⁴⁾	USD 20
▶ Bank draft cancellation fee	USD 20
▶ Query charges	USD 20
▶ Travelers cheques issuance	2.50%, min. USD 10

Note 1: Cut Off Times: Any outward payment instruction should reach the Bank by 15:30 if initiated through IB or by 15:00 if sent through other channels so that the transaction is processed on the same day.

Note 2: The all-in cost includes SWIFT charges, transmission cost but not Overseas Bank Charges which will be charged as incurred

Note 3: For simultaneous multiple (bulk) transfers, special conditions apply

Note 4: Excluding the overseas bank charges which will be charged as incurred

2.2 Inward Remittances ⁽¹⁾

▶ Incoming SWIFT transfer	Free of charge
▶ Bank draft drawn on MCB	Free of charge
▶ Draft collection fee	USD 5
▶ Correspondent bank investigation	USD 30
▶ Foreign bank notes	Free of charge
▶ Travellers Cheques	0.50%, min. USD 15
▶ Foreign Bank drafts/ Personal Cheques	USD 4
▶ Cheque draft returned unpaid fee ⁽²⁾	USD 10

Note 1: For banking of more than USD 10,000 satisfactory evidences of the source of money will have to be produced. The Bank reserves itself the right to refuse any such lodgements.

Note 2: Excluding the overseas bank charges which will be charged as incurred

Account Access Services

3. Internet Banking

▶ Initial set up, training, linking of additional accounts, password reset	Free of charge
▶ Viewing/ Transacting	Free of charge
▶ Replacement fee for lost security token ⁽¹⁾	USD 70 per device

Note 1: First security token offered free of charge

Bank Guarantee & Performance Bond

4. Bank Guarantee and Performance Bond

▶ Guarantee Issuance (per year)	1.0% yearly, min. USD 500
▶ Avalised Draft	0.25%, min. USD 50
▶ Shipping Guarantee covering a missing Bill of Lading	USD 50
▶ Testimonial Fee	USD 30
▶ Amendment Fee	USD 30
▶ Overdue Guarantee (without claim period)	USD 30 per month
▶ Expatriate guarantee	USD 50 per year

Trade Finance

5. Trade Finance

5.1 Exports Documentary Credits

▶ Advising	USD 30
▶ Amendments	USD 15

▶ Confirmation Fee	Subject to arrangement (Minimum USD 100)
▶ Negotiating Commission Fee	0.25%, min. USD 100
▶ Transfer Fee	0.25%, min. USD 100
▶ Transmission Charges (SWIFT)	USD 25
▶ Cancellation of DC	USD 30

5.2 Imports Documentary Credits

▶ Opening Commission (For first 6 months)	0.50%, min. USD 50
▶ Extension Commission (For each additional quarterly period)	0.25%, min. USD 50
▶ Amendments for increase in amount	0.50%, min. USD 50
▶ Other Amendments	USD 25
▶ Acceptance Commission (per month)	0.125%, min. USD 50
▶ Negotiating Commission	0.25%, min. USD 50
▶ Stand By L/C (every six months)	1.00%
▶ Transmission Charges (SWIFT)	USD 25

5.3 Bills for Collection (Exports & Imports)

▶ Bills for collection	0.25%, min. USD 100
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Credit Cards

6. Credit Cards

6.1 Business Credit Cards (MasterCard/ VISA)

▶ One-time set up fee per main account	MUR 1,500 + VAT, i.e. MUR 1,725
▶ Annual fee per card	MUR 200 per card + VAT, i.e. MUR 230
▶ Replacement card fee for lost/ stolen cards	MUR 100 per card + VAT, i.e. MUR 115
▶ Emergency replacement fee ⁽¹⁾	MUR 2,000 + VAT, i.e. MUR 2,300
▶ Conversion charge on payments in foreign currency	2% (over and above network charges)
Note: Conversion fee applies where transaction currency is not equal to the billing currency.	
▶ Interest Rate (applicable if payment is not made on payment due date)	3% above rate applicable to overdraft
Note 1: Card to be delivered abroad	

6.2 Personal Credit Cards (MasterCard/ VISA)

▶ Annual fee for Primary Cards:	
- For Classic Cards	MUR 200 per card + VAT, i.e. MUR 230
- For Gold Cards	MUR 800 per card + VAT, i.e. MUR 920
▶ Annual fee for Supplementary Cards:	
- For Classic Cards	MUR 150 per card + VAT, i.e. MUR 172.50
- For Gold Cards	MUR 600 per card + VAT, i.e. MUR 690
▶ Overlimit Fee (Classic & Gold Cards)	MUR 150
▶ Late Payment Fee (Classic & Gold Cards)	MUR 150
▶ Conversion charge on payments in foreign currency	2% (over and above network charges)
Note: Conversion fee applies where transaction currency is not equal to the billing currency.	
▶ Interest Rate (applicable if payment is not made on payment due date)	PLR + 13.5% per annum ⁽¹⁾
Note 1: MCB Prime Lending Rate (PLR) presently at 6.25%	

6.3 Online Payment Gateway

▶ One-time set up Fee	USD 1,200
▶ Transaction Fee	USD 0.15 per month
▶ Monthly Maintenance Fee	USD 35 per month
▶ Merchant Commission	Depending on annual sales volume

Other Services & Charges

7. Other Services & Charges

▶ Unclaimed Account Fee (No withdrawal for 2 years)	USD 25
▶ Request for account statement	USD 20
▶ Request for KYC report	USD 50
▶ Audit Confirmation (Less than 1 year)	USD 25
▶ Audit Confirmation (More than 1 year)	USD 40
▶ Balance Confirmation	USD 25
▶ Bank Reference	USD 25
▶ Standing Order	USD 40 per annum
▶ Courier Charges	USD 50
▶ SWIFT (per message)	USD 25
▶ Fax (Overseas / Per page)	USD 10
▶ Fax (Local / Per page)	USD 5
▶ Copy of Payment Instruction	USD 15
▶ Fax instruction fee/ Scanned instruction fee	USD 10 per transaction

Note: Current VAT rate at 15%

Disclaimer

"The above Rates and Fees shall apply to the products and services provided by the Mauritius Commercial Bank Ltd ('the Bank') as from February 2017. The Bank may, from time to time amend, vary and supplement the above and shall communicate same to its customers by way of notices displayed in its branches and on its website <http://www.mcb.mu>. For more information on the MCB Rates and Fees, please do contact us on (+230) 202 6060"