

Schedule of Charges

May 2021



Republic Bank
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This document notes only standard banking fees and charges and does not include all the fees and charges for services offered by Republic Bank.

Accounts

Savings Accounts

	TimeSaver	Savings Plus	RightStart (Junior Account)	Major League (Senior Account)
Minimum Opening Balance	\$50.00	\$5,000.00	\$20.00	\$500.00
Minimum Balance	Nil	Nil	Nil	Nil
Monthly Service Charge	\$5.00	\$5.00	No Charge	No Charge (Stamp duty only)
Counter Fee	\$2.00	\$2.00	\$2.00	\$2.00

Chequing Accounts

	Optimizer	Personal Chequing
Minimum Opening Balance	\$250.00	\$1,000.00
Monthly Service Charge	\$7.50	\$5.00
Counter Fee/Transaction fee	7 Cheques free per month, thereafter the fee will be \$1.50 Unlimited Deposits	7 Cheques free per month, thereafter the fee will be \$1.50 Unlimited Deposits

Foreign Currency Accounts

Monthly Service Charge	USD\$2.50
Maintenance Fee	USD\$5.00 per month if balance falls below USD\$100.00

Miscellaneous

Account Closure: within 6 mths of opening	\$25.00 (applicable foreign currency)
Transfer between accounts	\$10.00 (applicable foreign currency)
Transfer to local bank	\$10.00 (applicable foreign currency)
Certificate of Balance	\$15.00 + VAT (applicable foreign currency)
Audit Confirmation:	
Current Year	\$50.00 + VAT (applicable foreign currency)
1 year prior	\$60.00 + VAT (applicable foreign currency)
2 years prior	\$75.00 + VAT (applicable foreign currency)
3 years prior	\$100.00 + VAT (applicable foreign currency)
Production of Old Records and Vouchers	
Current Month	No Charge
Thereafter	\$5.00 (applicable foreign currency) per hour + VAT

*The rate of the FXF is 2% and will be applied to the Barbados value of the foreign currency transaction.

Sundry Fees

Safety Deposit Boxes	
1 ½" x 5"	\$100.00 + VAT (per annum) \$25.00 (3 months or less)
2 ½" x 5"	\$125.00 + VAT (per annum) \$35.00 (3 months or less)
3 ½" x 5"	\$150.00 + VAT (per annum) \$40.00 (3 months or less)
5" x 5"	\$250.00 + VAT (per annum) \$65.00 (3 months or less)
Visits	2 free visits per month, \$5.00 each additional visit
Breaking into box	\$300.00 plus out-of-pocket expenses
Lost Keys (Replacement)	\$75.00 + VAT
Listing of contents	\$75.00 + out of pocket expenses
Payments overdue 60 days for the Safety deposit box	\$10.00 per annum

Safe Keeping	
Bonds or Debentures (bearers or registered) with coupons attached	\$15.00 per item - min.\$50.00 per annum (Plus VAT)
Share Certificates, registered bonds (without coupons), certificates, treasury bills, insurance policies, wills etc.	\$7.50 per item - min \$50.00 per annum (Plus VAT)
Charge per visit	2 free visits per annum, \$7.50 per visit thereafter

Night Safe Facilities	
Temporary Night Safe Facilities	\$100.00 (\$50.00 refund on return of key)
Purchase of Plastic Bags	\$75.00 per 100 bags
Lost/Broken Chute Key	\$60.00
Daily Processing of Night Depository Transactions	\$200.00 per annum plus \$0.75 per bag *not applicable to Business Account holders

Cash Processing	
Cash Shipment Fees (refers to the preparation and packing of shipments to be delivered to customers)	
Shipments less than or equivalent to \$100,000	\$50.00
Shipments of \$100,001- \$500,000	\$100.00
Shipments greater than \$500,000	\$150.00
Large Volume Cheque Processing Fee (Monthly Service Charge)	
1,000 - 2,999 cheques	\$200.00
3,000- 5, 999 cheques	\$300.00
6,000- 9,999 cheques	\$500.00
10,000- 19,999 cheques	\$1,000.00
20,000- 100,000 cheques	\$1,500.00

Drafts

Local drafts (Manager's Cheques)	\$10.00 plus stamp duty
Foreign Currency drafts	\$12.00 commission plus stamp duty per cheque.
Issuing replacement drafts	\$25.00 plus stamp duty
Stop payment on local drafts	\$25.00
Stop payment on foreign drafts	\$25.00 plus foreign bank charges
Repurchase of stale dated foreign drafts	\$5.00

*The rate of the Foreign Exchange Fee (FXF) is 2% and will be applied to the Barbados value of the foreign currency transaction.

Wire Transfers

Regional	\$50.00 plus \$20.00 commission
International	\$70.00 cost plus \$20.00 commission
Tracers on wire transfers	\$50.00
Returned telegraphic transfers	Collect out of pocket expenses (e.g SWIFT charges)
Transfer to an account held at another bank via RTGS	\$15.00 per transfer

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Electronic Banking	
Online Banking	No Charge
ABM	
Replacement card	\$20.00
ABM Deposits	No Charge
ABM withdrawals at Republic Bank ABM	No Charge
ABM withdrawals at another bank's ABM	\$1.25
Point of Sale Purchases (POS)	\$1.00

Account Closure & Inactive/ Dormant Accounts	
Account Closure: within 3 mths of opening within 6 mths of opening	\$35.00 \$35.00
Inactive Accounts	\$10.00 (per notice)
Dormant Accounts	\$10.00
Escheatment	No Charge

Standing Order	
Set-up	\$25.00
Standing order between Republic Bank accounts	\$15.00
External standing order- local transfer	\$20.00

Cheques	
Cheque books- Current Accounts	Cost + stamp duty & VAT
Cheque books- Republic Bank Chequing Accounts	\$1.00 + cost+ stamp duty & VAT
Stop payments	\$20.00
Dishonoured Cheques - Non-Sufficient Funds (NSF)	\$60.00 per item
Dishonoured Cheques - other	\$30.00

Overdraft Cheque Handling	
Minimum charge	\$60.00 per item + overdraft interest @ over limit rate
Accounts with insufficient funds and without pre-arranged overdraft protection	\$40.00 per item + overdraft interest @ over limit rate

Miscellaneous

Search for vouchers:	
Current month	No Charge
Thereafter	\$10.00 per item or \$30.00 per hour + VAT: minimum \$10.00
Duplicate Statement on accounts	\$25.00
Duplicate Statement on loans & mortgages	\$30.00
Amortization Schedules	\$15.00 each
Audit Confirmation:	
Current Year	\$50.00 + VAT
1 year prior	\$60.00 + VAT
2 years prior	\$75.00 + VAT
3 years prior	\$100.00 + VAT
Advices due to errors in deposits (debit & credit) *Applicable for deposits made via ABM, Express and Night Deposit facilities	\$2.00 plus postage (where applicable) per transaction
Letter of Instruction Withdrawals by 3rd party Savings (Withdrawal Orders)	\$10.00 per transaction. No charge for pensioners.
Certificate of Balance on accounts	\$15.00 + VAT
Certificate of Balance on loans (statement of interest paid)	\$20.00 + VAT
Transfer of Funds at Customer Request	\$10.00
Direct debits processed to account	\$2.50
Credit Bureau Report	\$20.00

Lending Services

Residential Mortgages

Commitment fee	1% annually on undrawn balance, collected monthly
Negotiation Fee (Residential Loans):	
Between \$50,000 - \$100,000	\$50.00
Over \$100,000	0.50%
Late Fee	\$40.00 or 5% of the loan installment
Early Repayment:	
Within 0-5 years of full disbursement	Twelve (12) month's interest on the outstanding balance
Thereafter	Ninety (90) days' notice of early repayment of the loan must be given, failing which a six (6) months' interest penalty on the outstanding balance of the loan, as at the date of payment, will be applicable.
Statements of Interest paid	\$30.00 per request other than provided annually

Personal Loans

Request for Statement	\$30.00 per request other than that provided annually
Negotiation fee - Consumer Loans	1% p.a. on new/increased facility (min \$200)
Renewal Fee	0.5% to 1% p.a. on approved facility payable annually on renewal Min. \$250. Not to be charged for term loans
Late Fee	\$40.00 or 5% of the loan installment

Credit Cards

	VISA Classic	VISA Gold	VISA Platinum	VISA Business
Annual Fees	\$60.00	\$90.00	\$300.00	\$100.00
Additional Cards	\$30.00	\$45.00	\$150.00	\$80.00
Cash Advance fee	3.5%	3.5%	3.5%	3.5%
Late payment fee	\$75.00	\$75.00	\$75.00	\$75.00
Over limit fee	\$75.00	\$75.00	\$75.00	\$75.00
Replacement Card	\$50.00	\$50.00	\$50.00	\$80.00
Emergency/Rush Card Fee	\$100.00	\$100.00	\$100.00	\$100.00
Urgent Processing of Payments	\$50.00	\$50.00	\$50.00	\$50.00
Dishonoured Cheques - Non-Sufficient Funds (NSF)	\$60.00	\$60.00	\$60.00	\$60.00
Duplicate Statement (per statement)	\$20.00	\$20.00	\$20.00	\$20.00
Photocopies (per sheet)	\$5.00	\$5.00	\$5.00	\$5.00

VISA Travel Money

Purchase Fee	\$40.00
Reload Fee	\$30.00
Immediate Access	\$15.00

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