



## SERVICE CHARGES ON FOREIGN EXCHANGE TRANSACTIONS

w.e.f 01<sup>st</sup> April, 2013

### **A) INWARD REMITTANCES:**

i) Execution of SWIFT remittances.	₹ 230/- per remittance
ii) Inward remittances received and to be executed in FC by issuing a DD/ PO/ TT for opening FCNR /EEFC/ RFC account in a third bank.	0.15 % with a minimum of ₹ 230/- and a maximum of ₹ 5000/-
<b><u>CERTIFICATES</u></b>	
i) Foreign Inward Remittance Certificate (FIRC) / Encashment Certificate for FC/ TC/CN on security paper.	₹ 100/- per certificate
ii) Issue of FIRC / Encashment Certificates on bank's Letter-head for transactions not exceeding ₹15,000/-	₹ 50/- per certificate
iii) Issue of duplicate FIRC( in lieu of original reported lost)	Declaration Cum Indemnity Bond from the applicant (to be counter signed by the applicant's banker in the case of non-customers) <b>PLUS</b> ₹ 1000/-

### **B) COLLECTION OF CHEQUES, DRAFTS, BANKER'S CHEQUES ETC**

i) Collection of Foreign Currency instruments such as Cheques, Drafts, Bankers Cheques etc <b>payable abroad</b>	On the rupee equivalent ₹ 3.50 per ₹ 1000/- with a minimum of ₹ 56/- and a maximum commission of ₹ 1000/- plus postage.
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<b>Note: If the above instruments are collected through another Bank in India</b>	In addition to other bank charges, our charges also to be collected at 50%
ii) If the above instrument sent for collection Is returned unpaid	50% of commission as in (i) above <b>plus</b> postage <b>plus</b> Foreign bank charges @ TT Selling Rate.
iii) If the instrument is <b>purchased subject to Delegation of Powers.</b>	Interest for a fixed period of 15 days @ <b>BPLR + 2.00 %</b> , <b>plus</b> Commission as per (i) above <b>plus</b> postage.
iv)If the above <b>purchased</b> instrument is returned unpaid (Sale to be reported in cancellation of the original purchase).	Exchange difference between buying and selling rate plus Foreign Bank charges at TT selling rate. Interest and Commission not to be refunded
Collection of Foreign Currency instruments <b>payable in India.</b>	Commission to be collected on the rupee equivalent as applicable to inland transactions.
<b><u>C) OUTWARD REMITTANCE</u></b>	
i) Clean Outward Remittances.	0.15 % with a minimum of ` 230/- per transaction with maximum ` 5,000/-.
ii) Issuance of Foreign Currency DDs.	i) ` 230/- per DD for non-students ii) ` 115/- per DD for students who are applying to foreign universities for education purposes.
iii) Issue of Foreign Currency Notes/ TCs/ Travellers Cards.	Charges are in-built in the Exchange rate. Hence, no separate charges need to be collected.
iv) Cancellation of Foreign Currency DDs.	` 230/- towards cancellation charges <b>plus</b> out of pocket expenses.
v) Clean Outward Remittances utilising balances held in EEFC A/c's.	0.15% towards commission in lieu of exchange @ TT Selling rate with maximum of ` 5,000/-.

vi) Outward Remittances arranged through other banks	` 230/- per transaction
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<b><u>D) EXPORTS</u></b>	
<b><u>I) EXPORT BILL FOR COLLECTION</u></b>	
i) For each Foreign Currency /Rupee bill sent for collection.	` 600/- per bill on lodgment.
ii) Bills where Advance Payment has been received through our bank.	` 500/- per bill
iii) Bills where Advance Payment has been received through other bank.	0.15 % with a minimum of ` 600/-
iv) Bills which have been sent directly by the exporter to the overseas buyer and the exporter submits copies of the documents for completing RBI formalities after the receipt of payment: a) If the payment has been received through our bank b) If the payment has been received by other bank ( <b>FIRC shall be submitted</b> ).	` 600/- per bill  0.15% with a minimum of ` 600/-
vi) Where bill has been sent for collection and entire or part proceeds are credited to the <b>EEFC</b> account.	` 600/- per bill and no additional charges for crediting to EEFC shall be collected.
vii) <b>GR Follow up Charges:</b> For overdue export bills where the proceeds are not received within	` 300/- per quarter from the date of completion of 6 month period or part thereof till the bill is

6 months from the date of shipment.	realized.
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<b>II) EXPORT BILLS PURCHASED/ DISCOUNTED/ NEGOTIATED:</b>	
i) For each <b>Foreign Currency</b> bill Purchased /Discounted /Negotiated.	(i) 0.15% of the bill amount with a minimum of ` 600/- per bill with a maximum of ` 5,000/-.
ii) For each <b>Rupee</b> bill Purchased /Discounted /Negotiated.	(ii) 0.30% of the bill amount with a minimum of ` 600/- per bill with a maximum of ` 5,000/-.
iii) Where an export bill is sent for negotiation to another bank in India (due to reasons such as L/C being restricted to that bank or the L/C being confirmed by them etc).	` 1,000/- per bill
iv) In case of (iii) above, if Pre-shipment finance has been granted.	Commission in lieu of exchange @ 0.15% minimum ` 1,000/- and maximum ` 5,000/-.
v) <b>GR Follow up Charges:</b> For overdue export bills where the proceeds are not received within 6 months from the date of shipment.	` 300/- per quarter from the date of completion of 6- month period or part thereof till the bill is realised
<b>NOTE 1) In case a Purchased (P)/ Discounted (D)/ Negotiated (N) bill is later converted into a collection item, the commission as applicable to collection bill shall not be charged.</b>	<b>NOTE : 2) In case an export bill is subsequently P/D, the bank will recover the charges as applicable to export bills P/D LESS ` 600 which has already been collected at the time of handling the bill on collection basis. (As per I (i) above )</b>
<b>III) EXPORT LETTERS OF CREDIT:</b>	
i) For each LC advised.	` 1000/- per LC.
ii) For each amendment advised.	` 500/- per amendment.

<p>iii) For adding confirmation to the LC <b>subject to fixing of counter-party exposure limit on the LC opening bank abroad.</b></p>	<p>In addition to (i) above, Commitment charges and Usance charges as in the case of opening Import LCs shall be collected.</p>
<p>iv)Where the LC /Amendment has been advised by another bank and the same is received by us for delivering to our customer against acknowledgement.</p>	<p>No separate charges to be collected. Out-of-pocket expenses incurred, if any, to be collected .Copy of the LC/Amendment to be retained at the branch.</p>
<p><b>IV) <u>PRE-SHIPMENT CREDIT IN FOREIGN CURRENCY(PCFC):</u></b></p>	
<p>Transaction charge</p>	<p>i) USD 15 per disbursement <b>plus</b> ii) Forex Treasury Charges @ 0.25% of the PCFC amount.</p>
<p><b>V) <u>POST SHIPMENT CREDIT IN FOREIGN CURRENCY (PSCFC):</u></b></p>	
<p>i) Transaction charge</p>	<p>i) USD 15 per disbursement <b>plus</b> ii) Forex Treasury charges @ 0.25% of the bill amount.</p>
<p>ii) Commission</p>	<p>Commission to be charged as stated in hereinbefore i.e., Export bills Purchased/ Discounted/Negotiated <b>(Item II(i))</b></p>
<p><b>VI) <u>BILL HANDLING CHARGES:</u></b></p> <p>Out of pocket expenses to be recovered at actuals. Courier charges to be collected as per FED guidelines issued in this regard from time to time.</p>	
<p><b>VII) <u>EXPORT CERTIFICATES</u></b></p>	
<p>Issue of Bank Certificate of Export &amp; Realisation Form No .1 / attestation of invoices in respect of</p>	

export transactions etc	₹ 200/- per certificate
<b><u>E) IMPORTS</u></b>	
<b><u>I) OPENING OF IMPORT LETTER OF CREDIT:</u></b>	
<p><b><u>For value of the LC upto ₹ 4 crore</u></b></p> <p>i) Commitment charges (For full validity of the LC i.e. from the date of opening of the LC to the last date of its validity)</p> <p style="text-align: center;"><b><u>PLUS</u></b></p> <p>ii). Usance charges (according to the tenor of the bill):</p> <p>a) For Sight LC and upto 10 days sight</p> <p>b) Over 10 days and upto 3 months sight</p> <p>c) Over 3 months' sight</p> <p><b>MINIMUM CHARGES PER LC ( i + ii )</b></p>	<p>0.15 % per quarter or part thereof</p> <p>0.15 %</p> <p>0.30 %</p> <p>0.30% for first three months plus 0.080% per month in excess of 3 months.</p> <p>₹ 600/- per LC.</p>
<p><b><u>For value of the LC over ₹ 4 crore</u></b></p> <p>i) On the first ₹ 4 crore.</p> <p>ii) On the balance in excess of ₹ 4 crore</p> <p><b>NOTE::</b> In case LC is established against 100% cash margin.</p>	<p>Charges as per i) &amp; ii) above.</p> <p>One-half (1/2) of the rates stipulated in (i) &amp; (ii) above.</p> <p>50% of the applicable rates.</p>
For L/C's opened through another Bank	Commission collected by other Bank plus 50% of our commission as in (1) above

<b><u>II) AMENDMENTS TO LC:</u></b>	
i) For each amendment <b>without</b> altering the validity period, amount and usance of the LC	₹ 500/- per amendment
ii) Where the amendment extends the validity period beyond one quarter from the date of LC.	Additional Commitment charges to be collected with a minimum of ₹ 500/-
iii) Where the amount of the LC is enhanced.	Additional Commitment and Usance charges for the amount enhanced to be collected with a minimum of ₹ 500/-
iv) Where the tenor (usance) of the LC is amended.	Additional Usance charges to be collected with a minimum of ₹ 500/-.
<b><u>III) REVIVAL OF EXPIRED LC.</u></b>	
Any revival or reinstatement of an expired LC (shall be at the option of the branch) within 3 months from the date of expiry.	Additional commitment and usance charges to be collected <b>from the date of expiry</b> till the validity period of the revived LC.
<b><u>IV) FOREIGN CURRENCY BILL DRAWN UNDER LC</u></b>	
i) <b>Upto ₹ 4 crore</b> (To be collected at the time of retirement or delinking whichever is earlier)	0.175 % with a minimum of ₹ 600/- <b>NOTE: This charge shall be collected even if Buyer's Credit is granted.</b>
ii) <b>Over ₹ 4 crore :</b> For the first ₹ 4 crore On the next ₹ 4 crore On the balance amount	0.175 % 0.090 % 0.045 %
iii) Where the bill is retired by the importer by utilising funds from their EEFC account.	0.175% with a minimum of ₹ 600/- <b>PLUS</b> 0.15 % for commission in lieu of exchange

<b><u>V) IMPORT BILLS ON COLLECTION BASIS</u></b>	
i) Irrespective of the amount of the bill.	0.175 % with a minimum of ` 600/- and maximum of ` 10,000/-
ii) Where the bill is retired by the importer by utilizing funds from their EEFC account.	0.175% with a minimum of ` 600/- <b>PLUS</b> 0.15% for commission in lieu of exchange with a maximum of ` 10,000/- inclusive of both the charges.
iii) For each bill received direct by importers from the overseas exporter/bank	0.175 % with a minimum of ` 600/- and maximum of ` 10,000/-
iv) If the import bill is required to be forwarded to another bank in India as per the <b>authenticated request</b> of the foreign bank from whom the bill has been received	` 1,000/- <b>PLUS</b> out of pocket expenses
v) If the unpaid sight bill / accepted Bill of Exchange in the case of usance bill is returned to the foreign bank.	Charges as per (i) above plus postage/ courier charges to be recovered from the importer. If refused, the same shall be claimed from the foreign bank
vi) Import LC documents received with discrepancies	i) USD /GBP /EUR 50 for LC's value up to USD/ GBP/ EUR 50,000.  USD /GBP/EUR 100 for LC's value above USD /GBP / EUR 50000, <b>to be deducted from the proceeds.</b>
<b><u>VI) ISSUANCE OF DELIVERY/ RELEASE ORDER TO THE IMPORTER IN THE CASE OF DOCUMENTS DRAWN UNDER L/C.</u></b>	



<p>For each Delivery / Release order</p> <p><b>IMPORTANT NOTE:</b> Before issuing Delivery/ Release Order, 110% of the Bill amount to be collected in the case of sight L/C bills and acceptance formalities to be completed in the case of usance L/c bills.</p> <p>In the case of Import Collection Bills, no Delivery/ Release Order should be Issued.</p>	<p>` 500/-</p>
<p><b>VII) <u>BUYER'S CREDIT:</u></b></p>	
<p>Arranged by us through a third bank</p>	<p>i) Charges collected by the third bank <b><u>PLUS</u></b></p> <p>ii) Our charges for the period of Buyer's Credit as per usance charges collected at the time of opening LC.</p> <p>Iii Whenever LOU is issued by us, LOU Charges @ 0.50% p.a.</p>
<p><b>VIII) <u>MERCHANTING TRADE( Import into third country)(Also known as INTERMEDIARY TRADE)</u></b></p>	

<p>If foreign currency remittances are received in advance from the overseas buyers, the branches may at the specific request of the Merchanting trade customers hold the foreign currency funds in the Nostro accounts without converting the amount into rupee till the date of payment to the overseas suppliers. Branches shall not apply buying and selling rates of exchange.</p>	<p>Commission at 0.175% shall be collected for each leg (Import and Export) of the transaction. Branches will not pay interest on such advance remittances or grant Rupee advances against foreign currency funds thus received.</p>
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<b><u>F) FORWARD PURCHASE/SALE CONTRACT:</u></b>	
i) Booking of Forward Purchase/Sale contract.	` 750/- per contract.
ii) Early delivery or cancellation of P/S contract.	` 750/- per contract + SWAP cost + interest on outlay of funds, if any.
iii) Rollover (simultaneous cancellation and Re-booking) of Purchase/ Sale contract.	` 750/- per contract + SWAP cost + interest on outlay of funds, if any.
iv) Cancellation of P/S contract on maturity.	` 750/- per contract plus exchange difference if any, to be recovered.
v) Cancellation before maturity of the contract <b>Note: No charges for cancellation of partly utilized contract</b>	` 750/- per contract + SWAP cost + Interest on outlay of funds , if any
<b><u>G) ISSUE OF BANK GUARANTEE IN FOREIGN CURRENCY</u></b>	
The amount of the guarantee to be converted into rupee by applying TT selling rate	As applicable to Inland Bank Guarantees + Foreign bank charges
<b><u>H) SWIFT CHARGES:</u></b>	
Wherever SWIFT messages are sent for executing any transaction, charges as follows to be collected:	
i) Issuance of Import LC ( MT 700)	` 2500 per MT 700
ii) Issuance of Guarantee ( MT 760)	` 1500 per MT 760

iii) SWIFT messages pertaining to Outward Remittances (MT 103/ MT 202)	` 600 per MT 103/ MT 202
iv) SWIFT messages for enquiries, follow-up, LOU under Buyer's Credit and other miscellaneous messages <b>MT= Message Type</b>	` 300 per message