



Tariff of Charges For Corporate Customers

Effective from 01 December 2023

A. CURRENT / SAVINGS / OVERDRAFT ACCOUNTS		
1.	Annual Maintenance Fee	£80.00/ €120.00/ \$160.00 per annum. (No charges for the 1 st incomplete Financial Year)
2.	Required minimum quarterly average balance to be maintained	USD - \$20,000 EUR - €20,000 GBP - £20,000
3.	Charges for non-maintaining Minimum quarterly average balance	£100.00 / €100.00/ \$100.00 per quarter.
4.	Transaction Charges	60p for each credit and debit on all Current and Overdraft Accounts levied on a quarterly basis
5.	Standing Orders	A charge of £10.00, if the Standing order cannot be affected
6.	Duplicate Statement of Account	£ 10.00 € 10.00 \$ 10.00 (Plus postage charges if requested via post)
7.	Cheques/Direct Debits returned by us	£ 10.00 € 10.00 \$ 10.00
8.	Cheques presented in clearing returned unpaid	£10.00 per cheque
9.	Stop payment of a cheque	£10.00 per cheque Maximum: £50.00 (At one instance)
10.	Request for Swift Copy	£10.00/ €10.00/ \$10.00 per swift copy
11.	Unauthorised overdraft	If any of the account goes into over drawing (without any sanctioned limit in place): A flat rate of 10% per annum for number of days the account remains overdrawn, with a minimum charge of £250.00/€375.00/ \$500.00
B. REMITTANCES		
1.	Inland / Foreign Remittances (i) Swift	£12.00/€18.00/\$25.00 per payment to India. £25.00/€40.00/\$50.00 per payment outside India
	(ii) CHAPS	£25.00/€40.00 per payment
2.	Stop / cancellation or amendment of payment by Swift	£15.00/€23.00/\$30.00 per Payment
3.	Faster Payment (formerly BACS)	£1.00 per item; minimum £25.00
4.	Cash Transactions	As in Item H4 below

C.	DOCUMENTARY LETTERS OF CREDIT	
	(a) Letters of Credit Opened by us	
1.	Opening of Letter of Credit i) Sight LC ii) Usance LC	Issuance charges: 0.35% per quarter (For LC above \$ 1 mio: 50% of card rate) Note: Minimum 1 Qtr charge to be levied Issuance charges: 0.50% of LC Value Plus usance charges of 0.125% per month (Annualised 2% per annum) (For LC above \$ 1 mio: 50% of card rate)
2.	Usance / Acceptance / Deferred	0.10% per month or part thereof, minimum £40.00/€60.00/\$80.00 in addition to above
3.	Forwarding	£40.00/€60.00/\$80.00
4.	LC Amendments	£50.00/€75.00/\$100.00 per amendment where no alteration in the time or value. Amendments in time or value will be charged as per rate for opening a Letter of Credit
5.	Pre-advising	£40.00/€60.00/\$80.00
6.	Payments under our Letters of Credit	0.2%, minimum £50.00/€75.00/\$100.00
	(b) Letters of Credit Advised by us	
1.	Advising a Letter of Credit	£50.00/ €75.00/ \$100.00
2.	Pre-advising a credit	£40.00/ €60.00/ \$80.00
3.	Advising an Amendment	£40.00/ €60.00/ \$80.00 per amendment
4.	Confirming a Credit	100 bps from the date of confirmation to the date of discounting
5.	Payments under Letter of Credit	0.2%, minimum £50.00/ €75.00/ \$100.00
6.	Payments under Clean / Reimbursement Credit	0.05%, minimum £50.00/ €75.00/ \$100.00 Maximum: £2500.00 / €3750.00 / \$5000.00
7.	Transfer of Letter of Credit	0.4% of the amounts transferred, minimum £100.00/ €150.00 / \$200.00
8.	Assignment of Letter of Credit	0.3% of the amounts assigned, minimum £100.00 / €150.00 / \$200.00
9.	Acceptances/Usance/Defe rred Payment Commission	0.1% per month, minimum £60.00/ €80.00/ \$120.00
D.	COLLECTIONS	
	(a) INWARD BILLS	
	Bills received for collection on drawees in UK for payment / acceptance	
1.	Documentary/Clean Bills	0.2%, minimum £50.00/€75.00/\$100.00, maximum £150.00/€225.00/\$300.00 (Plus postage)
2.	Unaccepted/Unpaid Bills	£25.00/€40.00/\$50.00 per month
3.	Issue of Delivery Order	£40.00/€60.00/\$80.00
	(b) OUTWARD BILLS	
1.	Outward Bills for Collection	0.2%, minimum £50.00/€75.00/\$100.00, maximum £150.00/€225.00/\$300.00 (Plus postage)
2.	Foreign Currency instruments presented by us returned unpaid	£25.00/€40.00/\$50.00 per instrument

E. GUARANTEES/SURETIES		
1.	Issue of Inland/Foreign Financial Guarantee/Surety	Minimum commission £50.00/€75.00/\$100 Upto \$ 1 Mio – 1.50% per annum Above \$ 1 Mio – 1.25% per annum (Recoverable per quarter or part thereof)
2.	Handling Charges	£25.00/€40.00/\$50 per instance
F. CHARGES FOR FUND BASED EXPOSURE		
1.	Handling Charges	From USD 500 based on the basis on the business relationship / size of the transaction (may include LC advising charges on case to case basis.)
2.	Reimbursement Charges	From USD 500 and it is based as per the business relationship/size of transaction
3.	Confirmation Charges	100 bps from the date of confirmation to date of discounting
4.	Prepayment Penalty	<ul style="list-style-type: none"> • USD 2000 / GBP 2000 / EURO 2000 (as per the currency of transaction) per transaction • No charge in case interest till due date is paid
5.	Miscellaneous Guarantee handling charges	USD: \$200 EUR: €150 GBP: £100
G. CREDIT FACILITIES		
1.	Arrangement fee for setting up of new limits / enhancements against Bank's own Fixed Deposits	0.50% of facilities subject to a minimum of £50.00/€75.00/\$100.00
2.	Arrangement fee for Renewal of limits against Bank's own Fixed Deposits	0.25% of facilities subject to a minimum of £50.00/€75.00/\$100.00
H. MISCELLANEOUS		
1.	Banker's reference (Status Enquiry)	£25.00
2.	Communication Charges	Postage £10.00 Courier £25.00 Swift £20.00/\$40.00
3.	Information / Certificate to be submitted to the Auditors of the consultants	£40.00 for standard letter £10.00 for each additional requirement e.g. Trade, Credit, Safe custody etc
4.	Cash handling charges for deposit of Cash	£3.00 per thousand or part thereof, minimum £3.00 at the time each instance. (This is charged if the deposited cash is transferred out the same day)

Notes

1. If you have availed any facility/service and entered into a contract, which categorically states a rate different from the services mentioned above, the rate mentioned in the said contract would apply.
2. The scheduled charges apply to normal transactions. Any other out of pocket expenses such as stamp duties, telephone charges, correspondent's commission, etc., if any, on actual basis will be payable additionally.
3. Wherever £ is used, it means GBP, € is used it means Euro and \$ is used it means US\$.
4. In case of business denominated in Sterling, Euro and US Dollar, the tariff would be recovered in respective currencies. In case of other currencies (or if the Euro/ US\$ rates are not mentioned), the tariff would be computed taking Sterling equivalent of the currency concerned.
5. For any other services not listed herein, the customer may ascertain the charges in advance from the Bank in writing.
6. The Bank reserves the right to amend the Schedule of Charges after due notice (in writing to customers at the last recorded address by ordinary post). A copy will be posted in the bank's notice board.
7. In case of any discrepancy in the bank charges or if it is not consistent with the contract with you, please bring it to the notice of the bank immediately.

Other Important Information

1. Statements of Accounts are issued to all customers at least once each year, or at shorter intervals if requested by the account holders.
2. Please note that Duplicate Statement will not be issued free of charge if Original Statement has not been received due to postal delays in the country of the Customer.
3. In keeping with Money Laundering Directives, the Bank does not encourage cash transactions. At its discretion, the Bank may refuse to pay cash if the customer is not able to provide satisfactory proof of identification and address and may refuse to accept cash without proof of its source.
4. Account holders are reminded of their right that they may give instructions at any time that they do not wish to receive marketing material.
5. If you would like to receive charges information for any other service, not mentioned in this document, please contact us on 0207 4544309 or email: corporateservices.sbiuk@statebank.com



State Bank of India (SBI) is authorized and regulated by Reserve Bank of India and Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by Prudential Regulation Authority. SBI is entered on the Financial Services Register and its register number is 139156. SBI is registered in England and Wales (registered no: FC 004460, branch no: BR000696) as an overseas company. Your eligible deposits with SBI are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. For further information please visit www.fscs.org.uk