



## Trade Finance/ Finance

### Schedule of Charges - Corporate Banking

# Schedule of charges for Corporate Banking products

## A - Imports / Local LCs:

1- Documentary Letters of Credit (LC) Issuance Commission	Murabaha/Non-Murabaha (Sight/Usance and/or Mixed Payments)
LC Amount less than or upto AED 100,000.00 (or equivalent in FCY)	1/8% ( i.e. 0.125%) per month
LC Amount over AED100,000.00 (or equivalent in FCY) {then on the balance in excess of AED 100,000.00}	1/16% (i.e. 0.0625%) per month
<b>NOTE :</b>	<p>Minimum chargeable Commission amount: AED 250.00 Minimum chargeable period: 3 months (one quarter)</p> <p><b>Chargeable Matrix:</b> * Where the expiry/validity of LC is beyond a quarter then it's on a monthly basis upto the expiry/validity of LC. * Additional days are rounded off to a month; * Where LC allows tolerance in the amount then commission will be charged on gross/full drawing amount allowed.</p>
<b>Special Types of LC</b>	<b>REVOLVING LETTER OF CREDIT</b>
Where the revolvment is automatic or cumulative	<p><b>Issuance Commission:</b> Same as LC Issuance Commission. <b>Chargeable amount:</b> Commission will be charged on the aggregate available amount of LC (i.e. face value plus total of all revolutions amount).</p> <p><b>Note:</b> (Aggregate available amount under the LC {i.e. face value plus all revolutions} will be booked upfront as Customer's exposure).</p>
Where the revolvment is triggered through an amendment authorizing revolvment.	<p><b>Issuance Commission :</b> Same as LC Issuance Commission. <b>Chargeable amount:</b> Commission will be charged on the face value of the LC only at the time of issuance and subsequently upon issuance of every amendment authorizing revolvment.</p> <p><b>Note:</b> (Face value of LC will be booked upfront as Customer's exposure and for each revolved amount upon issuance of amendment authorizing revolvment).</p>
	<b>BACK-TO-BACK LETTER OF CREDIT (B2B)</b>
	<p><b>Issuance Commission:</b> Same as LC Issuance Commission. <b>Additional Charges:</b> B2B structuring fee: AED 500.00 Flat.</p>
	<b>STANDBY LETTER OF CREDIT</b>
Import LC Cancellation Charges	<p><b>Issuance Commission:</b> Same as LC Issuance commission.</p>
	<p>AED 250.00 <b>Note:</b> This charge is applicable only when the cancellation is initiated by the applicant / customer.</p>

## 2- Amendment Commission

Enhancement in LC amount.	- Same as LC Issuance Commission <b>Chargeable matrix</b> will be same as mentioned in the LC Issuance Section.
Extension of LC expiry/validity.	- Same as LC Issuance commission (a) If extension is within the previous commission charged period then AED 200.00 Flat. (b) If the extension is beyond the previous commission charged period then on monthly basis (for uncharged period) upto the extended expiry/validity of the LC or Minimum AED 200.00 (whichever is higher).  <b>Chargeable matrix</b> will be same as mentioned in the LC Issuance Section.
Enhancement in LC Amount and Extension of LC expiry/validity within the same amendment	Same as LC Issuance Commission (for enhancement).  <b>Note:</b> If the extension is beyond the previous commission charged period then on monthly basis (for uncharged period) upto the extended expiry/validity of the LC.  <b>Chargeable matrix</b> will be same as mentioned in the LC Issuance Section.
Miscellaneous amendments – (other than enhancement in the LC amount and/or extension of expiry/validity).	AED 150.00 Flat

## 3- Presentation of Documents under Import LC.

Acceptance Commission	1/8% per month (i.e. 0.125%) on the Drawing Amount (Document value) from the date of Acceptance booked till Maturity of the Acceptance - Minimum: AED 250.00  <b>Chargeable matrix:</b> <ul style="list-style-type: none"><li>• Monthly.</li><li>• Additional days are rounded off to a month.</li></ul>
Discrepant Documents Fee	AED 400.00 or equivalent in the document currency  (Always on beneficiary's account and deductible from the proceeds of the document unless otherwise stated to the contrary in the LC).
Presentation of Documents in excess of the LC value	1/8% (i.e. 0.125%) Flat on the excess amount subject to a minimum AED 100.00
Presentation of Documents beyond the LC validity	Commission will be charged at the same rate as LC Issuance Commission but only on the Document amount after the elapse of commission charged period till the date of taking up of documents by us.  (In case of Usance LC - acceptance commission will be charged additionally, as applicable).
Murabaha under LC	Where documents are released/settled under Murabaha financing : <b>Chargeable Profit</b> = As per agreed arrangements.

#### 4-Issuance of Shipping Guarantee/Delivery Order under the LC (or Documentary Collection)

Issuance Commission

1/8% (i.e. 0.125%) Flat on the Shipping Guarantee / Delivery Order (Invoice) amount or Minimum AED 150.00 (whichever is higher).

**Applicable as under :**

(a) Where Cash Margin held, from the time of issuance of the LC or taken at the time of issuance of Shipping Guarantee/Delivery Order is less than the amount of shipping guarantee / Delivery Order, then above commission is chargeable on net of cash margin amount( i.e. Documents value less Cash Margin )

(b) Where Cash Margin held, from the time of issuance of the LC or taken at the time of issuance of Shipping Guarantee/Delivery Order, is equivalent or in excess of Shipping Guarantee/Delivery Order request amount, then a Flat fee of AED 150.00 is applicable.

**Note:**

(a) 100% Cash Margin (or as approved) will be required for all Shipping Guarantees / Delivery Order issued under Non-Murabaha Sight LCs (or Non-Murabaha Collections at DP basis)

(b) If the Shipping Guarantee is to be issued by our Correspondents against our Counter-Guarantee, Correspondent Bank Charges, as claimed, will be in addition to our charges.

#### B - Exports LCs:

##### 1- Export LC Advising Commission

Pre-Advice (brief text) of LC

AED 100.00 Flat.

Original (Full text) LC

- For Customers (where beneficiary bank with SIB): AED 200.00 Flat
- For Non-Customers (where beneficiary does not bank with SIB) or where LC is advised through 2nd Advising Bank: AED 250.00 Flat
- Where advising charges are for Applicant's account: USD 70.00 or equivalent in the currency of the Export LC.

Amendments to Export LC

- For Customers (where beneficiary bank with SIB): AED 150.00 Flat
- For Non-Customers (where beneficiary does not bank with SIB) or where Amendment is advised through 2nd Advising Bank: AED 250.00 Flat
- Where advising charges are for Applicant's account: USD 60.00 or equivalent in the currency of LC.

**Note:**

1. Advising of Specimen signatures or other attachments received separately under the LC will attract amendment advising fee, as above.

2. In case amendment is under the Export LC confirmed by us, confirmation fee will also be levied where amendment involves extension and/or enhancement in the value of the Export LC.

	3. An additional fee of AED 50.00 or equivalent will be levied on Export LCs or amendments which requires establishment of authenticity by verification of signatures at SIB (i.e. LCs or amendments received via mail / courier).
<b>2- Confirmation to Export LC</b>	
NOTE: Confirmation is subject to our concurrence on case to case basis.	3/8% (i.e. 0.375%) - per quarter OR as per arrangements.  Chargeable matrix : Quarterly (additional days are rounded off to a quarter or as per arrangements)  Minimum chargeable amount : AED 300.00
<b>3- Transfer under Export LC</b>	
NOTE: Transfer is subject to our concurrence	1- Transfer fee = 1/8% (i.e. 0.125%) Flat - Minimum AED 500.00 (charged upfront at the time of transfer of the LC from the 1st Beneficiary)  2- Amendment advising fee under Transferred LC = AED 250.00
<b>4-Documents under Export LC.</b>	
Documents handling/processing fee	1/8% (i.e. 0.125%) of Documents Value -Min AED 250.00 (or equivalent in the currency of the document)
Discrepancy Fee	AED 250.00 or USD 70.00 or equivalent in the currency of the document (chargeable from the party as per the LC terms).  NOTE: Discrepancy fee is applicable for the documents scrutinized by us and found discrepant.
Where additional set of documents not provided by the beneficiary for our records (photo-copying charges).	AED 50.00 per set

## C - Collections:

<b>1- Inward Documentary Bills for Collection (IDBC)</b>	
Collection Documents advising fee	AED 150.00 Flat (will be charged at the time of lodgment of collection)
Amendment to Collection or additional/revised document handling fee	AED 150.00 Flat
Collection documents Processing Fee	1/8 % (i.e. 0.125%) of document value - Minimum: AED 250.00  Chargeable Matrix : <ul style="list-style-type: none"> <li>• In case of DP documents, it will be charged at the time of settlement of documents.</li> <li>• In case of DA documents, it will be charged at the time of release of documents against acceptance.</li> </ul>

Release of documents Free of Payment or Transfer to other Bank or Return (of drafts and/or documents) unpaid.	1/8% (i.e. 0.125%) of document value - Minimum AED 250.00 (if Processing fee was not recovered earlier) <b>OR</b> If Processing fee was recovered earlier then a flat fee of AED 250.00 (or equivalent in the currency of the document) will be charged.
ACCEPTANCE POUR AVAL (Avalization - Undertaking of Payment by our Bank to an accepted Bill of Exchange/Draft)	1/8% (i.e. 0.125%) per month upto maturity - Min : AED 200.00 <b>Chargeable Matrix :</b> <ul style="list-style-type: none"> <li>• Minimum one Quarter and then on Monthly basis (additional days are rounded off to a Month).</li> </ul>
Murabaha under Collection	Where documents are released/settled under Murabaha financing :  <b>Chargeable Profit</b> = As per agreed arrangements.
Unpaid Bill safekeeping charges	AED 100.00 per month  <b>Applicable when:</b> The Bill remains unpaid after one month of our advising of receipt of documents or Accepted Drafts overdue for payment by over a month.
<b>2- Outward Documentary Bills for Collection (ODBC)</b>	
Processing/Lodgment – documents handling fee	1/8% (i.e. 0.125%) of document value - Minimum AED 200.00 Flat  (will be charged upfront)
Amendment to Collection Instructions or additional / revised document handling fee	AED 150.00 Flat
Advising of Acceptance for D/A Bills	AED 150.00 Flat
Documents Returned unpaid	AED 100.00 (plus charges claimed by the Collecting Bank, if any);
<b>Note:</b>	Outward Collection related charges are chargeable upfront if on Drawer's (Customer's) account or claimed from Collecting Bank if on Drawee's account (on best effort basis).

## D - Letter of Guarantee (LG):

<b>1-Issuance Commission</b>	
Validity up to 3 Months	1/4% (i.e. 0.25%)
6 Months	1/2% (i.e. 0.50%)
9 Months	3/4% (i.e. 0.75%)
12 Months	1%
Over 12 Months	1% (for 12 months) plus as per above slab for additional period.  <b>Chargeable Matrix:</b> <ul style="list-style-type: none"> <li>• Additional days/months are rounded off to a quarter).</li> <li>• Minimum Issuance commission = AED 200.00</li> </ul>

<p>Auto Renewal / Open Ended Guarantees (other than Labour Guarantees)</p>	<p>(a) If any Initial Period (tentative expiry) is stated in the Guarantee :</p> <p>1.2% yearly (or part thereof but rounded-off to a quarter) upto Initial Period (tentative expiry date) mentioned in the Guarantee.</p> <p>Note: If the Initial Period is less than a year from the date of issuance of the guarantee then Initial Commission period will be benchmarked as subsequent chargeable period (rounded off to a quarter).</p> <p>If the Initial Period is over a year from the date of issuance of the guarantee then subsequent chargeable period will be Yearly basis.</p> <p>If the guarantee is auto renewable on quarterly / monthly basis then commission will be charged for the initial period (upto the nearest quarter) and then quarterly / monthly basis as per guarantee terms</p> <p>(b) If no Initial Period (tentative expiry date) is stated in the Guarantee:</p> <p>1.2% yearly for the first 3 years from the date of issuance and subsequently for every year till Guarantee is cancelled.</p>
<p>Labour Guarantees</p> <p>Note: (for visa purposes only)</p>	<p>Not applicable at present</p>
<p>Counter-Guarantees</p>	<p>(1) Where we are requested to issue a Letter of Guarantee by our Correspondent Bank against their Counter-Guarantee</p> <p>Commission will be same as LG Issuance Commission (payable by the Correspondent Bank) or as agreed</p> <p>(2) Where we request our Correspondent Bank to issue a Guarantee against our Counter-Guarantee for account and request of our customer.</p> <p>Commission will be same as LG Issuance Commission plus charges claimed by our Correspondent Bank.</p>

## 2-Amendment to LG

Enhancement in the amount of LG.	Same as LG Issuance commission
Extension of expiry/validity of LG.	-Same as LG Issuance commission (a) If extension is within the previous commission charged period then AED 150.00.  (b) If extension is beyond the previous commission charged period then on Quarterly basis; commission matrix same as LG Issuance; upto the extended validity of LG. (Additional days are rounded off to a Quarter), or minimum AED 200,00 (whichever is higher).
Enhancement in amount and extension of expiry/validity if within the same amendment	Same as LG Issuance Commission (for enhancement of amount). <b>Note for extension of expiry:</b> If the extension is beyond the previous commission charged period then on quarterly basis (for uncharged period) upto the extended expiry/validity of the LG.
Miscellaneous amendments – (other than enhancement in LG amount and / or extension of expiry / validity).	AED 150.00 Flat.

## 3-Claims under Letter of Guarantee.

For claiming at the request or on behalf of SIB customer from LG Issuing Bank	AED 250.00 Flat.
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## 4-Other Letter of Guarantee related charges

Pass-on Guarantee (Advising of Guarantee)	AED 150.00 for Customers &  AED 250.00 for Non-Customers or USD 70.00 if on Instructing Party.
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## E - Other Corporate Banking Related Charges:

Commission for issuing confirmation of noting Assignment of Proceeds in our records in favour of other banks/parties (if the assignee is the bank / party other than the Document Presenting Bank /Beneficiary)	1/8% (i.e. 0.125%) flat on the assigned amount subject to a minimum commission of AED 500.00.  <b>NOTE:</b> If the Assignee banks with us then flat charge of AED 500.00 for noting the assignment.
Commission for seeking other Bank's acknowledgement/noting of Assignment of Proceeds in our favour.	AED 50.00 Flat plus any swift/courier charges, as applicable.
Reimbursements (Vostro) payments	Honoring of reimbursement claims received under the reimbursement authorizations of the LC Issuing Bank/Correspondents (Payment through Vostro account of the Issuing Bank held with us):  Commission = USD 100.00 or equivalent

Exchange Compensation is applicable where Inward Documents under LC/Collection are settled through Foreign Currency accounts of the Customer.	1/4% (i.e.0.25%) Flat on the Payment amount.  Minimum : AED 100.00
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### SWIFT / POSTAGE / COURIER CHARGES, WHEREVER APPLICABLE.

#### 1-Swift charges

Sending of Pre-Advice of Import LC via Swift (MT 705)	AED 75.00 Flat
Sending of Full text of LC / LG via Swift (MT 700/701/710/711/720/760/799 etc)	AED 300.00 Flat
Sending of Amendment in LC/LG/COLLECTION via Swift (MT 707/767/799/499 etc.)	AED 100.00 Flat
Sending of Reimbursement Authorization Swift (MT 740)	AED 75.00 Flat
Sending of Payment Swift messages (MT 103/202/756/754/799/400/499 etc)	USD 50 for each message.  For Local payments = AED 185.00 per message.
Miscellaneous Swift Message (including but not limited to Tracers /Acceptance messages / Advice of refusals / Status updates/Follow-ups/Enquiries, Reimbursement claim; etc)	AED 100.00 each message for customers USD 50.00 (or equivalent) each message for non-customers.
<b>NOTE :</b> Swift charges will be charged in addition to the aforesaid charges, wherever applicable.	Swift (including mail) Acknowledgement of LC/LG/COLLECTION (like MT 730/MT 768/MT410/MT799 etc.) will not be charged.

#### 2-Courier

Within UAE	AED 75.00
Outside UAE	AED 150.00

#### 3-Postage

AED 25.00

#### Note:

All Commission and Charges are quoted in local currency (except where specifically mentioned in foreign currency) and will be converted to equivalent Foreign Currencies (rounded off to next tens) at Selling/Buying rate of the currency, as applicable.

#### Others

Ijarah early settlement fee	2% of the total outstanding amount
Murabaha Early settlement (Retained Profit)	30% of deferred profit
Study and docs preparation fee	Up to 2% or as agreed with customer
DMCC fee	AED 25 per million, minimum AED 75