

Service Fees and Price Guide

Current Accounts

Cheque Book	
Personal	NGN1,500 Add stamp duty : NGN50 plus VAT 5%
Corporate/Commercial Clients	NGN2,500 Add stamp duty : NGN50 plus VAT 5%
Maintenance Fee	NGN1 per mille
Standing Order	NGN300 or foreign currency equivalent plus transfer charge
Counter Cheque	NGN200 flat
Statement Print	NGN50 per page
Stopped Cheque Charge	NGN500 or foreign currency equivalent
Returned Cheque Charge	0.5% of amount, subject to a maximum of NGN5,000 Applicable on unfunded account
Account Closure	No Charge
Bank Drafts / Cashier Cheques	Current Account: NGN300 plus VAT 5%
Cash Withdrawal Charge	Individuals – 3% on cumulative daily cash withdrawal above NGN500,000 Corporates/ Business – 5% on cumulative daily cash withdrawal above NGN3,000,000

Minimum Account Opening Amount

Personal Banking	NGN50,000 or foreign currency equivalent
Priority Banking Tier 1/2	USD50,000 or equivalent in NGN/ GBP/ EUR Zero (only available in NGN)
Corporate (Business Banking)	NGN250,000 Interest in line with Market Conditions
Gold Crest Account (CC/BC)	NGN500,000

Savings Accounts

eSaver	1-499,999.99	4.2%
	500,000-1,999,999.99	4.2%
	2,000,000-4,999,999.99	4.2%
	Over 5,000,000	5%

Savings Accounts

Savings Account	
Opening Balance	NGN50,000
Account Closure	No charge
Interest	Minimum 30% of MPR
My Dream Account	
Opening Balance	NGN25,000
Interest	4.2%
Bank Drafts / Cashier Cheques	Savings Account: NGN500 plus VAT 5%
Statement Print	NGN50 per page
Withdrawals	Withdrawals above three (3) times in a month would lead to forfeiture of interest
Cash Withdrawal	Individuals – 3% on cumulative daily cash withdrawal above NGN500,000 Corporates/ Business – 5% on cumulative daily cash withdrawal above NGN3,000,000
Charges	

Foreign Currency Account

Cash Withdrawal		
Current	0.5%	Minimum charge of USD10 or foreign currency equivalent
Commission on Cash withdrawals/ Withdrawals from Deposits other than Cash	Current Account	Negotiable subject to a minimum charge of 0.5% of transaction value
	Savings Account	No charge
Statements	NGN50 equivalent per page	
Account Closure	No charge	
Cheque Book for Foreign Currency Account	NGN1,500 or FCY equivalent	
Stamp Duty	NGN50 plus 5% VAT	

Priority Banking

Relationship balance on all accounts	
Priority Customer	USD50,000.00 (or equivalent in NGN, GBP, EUR)

Service Fees and Price Guide

BTA/PTA

Priority Customer Commission Free

Employee Banking

Personal Zero COT
Discount on loan products
Free Naira VISA Debit Card
50% discount on FCY VISA Debit Card

Priority Zero COT
Discount on loan products
Free Naira VISA Debit Card
50% discount on FCY VISA Debit Card
Priority Pass Card

Other Services

Bonds/Guarantees

Bid bonds/Tender bonds 1% (one-off charge)
Performance bonds 2% per half year
Advance payment bonds 1% (one-off charge)
Bonds of customs and excise 2% (one-off charge)
All other bonds and guarantees 2% (one-off charge)
Minimum charge of NGN5,000 applies to all

Bank Guarantees Negotiable subject to a maximum of 2% (one-off charge)

RTGS NGN700 flat

Form M (Outwards letter Of Credit – Import) NGN5,000

Processing & registration of form

Amendment NGN5,000

Revalidation NGN5,000

Extensions NGN5,000

Establishment of commission for credits up to 180 days 1% of face value
Plus communication charges

Other Services Continued

LC Commission – Import Continued

Establishment of Commission for credits 1.25% of face value
Plus communication charges

up to 270 days

Establishment of Commission for credits up to 360 days 1.50% of face value

Other amendment NGN2,000 flat

LC Commission – Export

Processing & registration of NXP form NGN5,000

Advising Commission

Where a Nigerian Bank simply verifies authenticity of credit and delivers same NGN2,000

Where a Nigerian Bank has to rewrite the credit NGN0.5/mille
Minimum of USD25 or its equivalent

Transferring commission 0.50%. Minimum of USD25 or its equivalent

Confirming commission 1%. Minimum of NGN5,000

Negotiation 1%

Bills for Collection (Inward)

Documentary bill 2%
Commission on Clean Bill: 2%
Postage (where applicable): Actual cost of postage
Communication charge (where applicable): Actual cost of communication

Bills for Collection (Outward)-

Documentary Bills: 2%
Clean Bills: 1%

Holding Charge:
Bills NGN25,000 or below NGN2,500 per month

Bills above NGN25,000 NGN5,000

Extension NGN3,000 per bill

Bills for collection - Negotiation: 0.5% of the value of the bills plus communication charge

Protest charge plus Notary public fees NGN5,000

Service Fees and Price Guide

Other Services Continued

Prime Lending Rates

BB or Personal Market driven (linked to regulatory policy)

Local Currency Loans: Negotiable (the rate should reflect the risk-based pricing model). Also, when there is a change in agreed rate, the customer must be notified within 5 business days in advance of the application of new rate.

Foreign Currency Loans: Negotiable (reference to LIBOR)

Retail Lending Fees

Personal Loan:

Interest rate	From 21%
Management fee	1%
Commitment fee	1%
Late repayment fee (on any outstanding/unsettled amount after the 7 day grace period)	1%
Facility Renewal fee	0.25% flat
Facility Restructure fee	0.5% of amount being restructured
Early repayment fee	5% of repaid amount

Mortgage:

Interest rate	From 19.9%
Management fee	1%
Commitment fee	1%
Late repayment fee (on any outstanding/unsettled amount after the 7 day grace period)	1%
Perfection of security for credit facility	Cost recovery
Early repayment fee	3% of repaid amount

Other Loan Charges Fees

Overdraft commitment 1%
Cheque bounce protection offered at discretion of the bank. Fee of up to 1% on advanced sum

Other fees Negotiable

Reference Letters NGN2,500/ USD15/ EUR15

Salary Processing NGN100 per employee

Purchases from CBN e.g. PTA/BTA, school fees, medical bills, and other Form A transactions\

Purchase of Form A: NGN100 per form

Telegraphic Transfers

Inward Free (Offshore bank charges may apply)
Outward 0.5%

Foreign Statement Equivalent of NGN50/page

Other Services Continued

Cash Transfers/ Cash In Transit

Cash transfer credited to other Branch's Suspense A/C for payment across counter upcountry NGN1,000 or foreign currency equivalent

Foreign Currency Cheque

Sent on collection 1% of cheque value or USD10 (or its equivalent) whichever is higher.
Courier USD18/ GBP13/ EUR15.
VAT on both Professional Fees

Foreign Statement Print Equivalent of NGN50/Page

Corporate Search Corporate Affairs Commission (CAC) Cost recovery

Certified true copy of form CAC 2 Cost recovery

Certified true copy of form of CAC 7 Cost recovery

Certified true copy of MOA Cost recovery

Certified true copy of Certificate of Incorporation Cost recovery

Cards

Naira Debit Card

Issuance/ re-issuance/ replacement fee NGN1,000

Annual fee NGN100

Card usage Free on all ATMs and POS Terminals in Nigeria

International usage Currency conversions based on market rates plus NGN240 per ATM withdrawal

Visa Gold Debit Card

Service Fees and Price Guide

Issuance/ re-issuance/
replacement fee NGN1,000

Additional card NGN1,000

Other Services Continued

Annual fees on FCY cards NGN3,000 or FCY equivalent

International usage fees:
Processing fee 2%
Visa charge: 1%
ATM withdrawal charge NGN240 per withdrawal

Platinum Card
Issuance/ re-issuance/
replacement fee NGN1,000

International usage fees:
Processing fee 2%
Visa charge 1%
ATM withdrawal charge NGN240 per withdrawal

Additional card NGN1,000

Annual fees on FCY cards NGN3,000 or FCY equivalent

Visa Business Card
Issuance/ re-issuance/
replacement fee NGN1,000

International usage fees:
Processing fee 2%
Visa charge 1%
ATM withdrawal charge NGN240 per withdrawal

Additional card NGN1,000

Annual fees on FCY cards NGN3,000 or FCY equivalent

Infinite Card (By Invitation Only)
Issuance/ re-issuance/
replacement fee NGN1,000

International usage fees:
Processing fee 2%
Visa charge 1%
ATM withdrawal charge NGN240 per withdrawal

Additional card NGN1,000

Annual fees on FCY cards NGN3,000 or FCY equivalent

Other Services Continued

Credit Cards	Gold	Platinum
	Monthly interest rate	3%
Statement copy fee	NGN50	NGN50
Domestic ATM withdrawal charge	4% of transaction amount	4% of transaction amount
Late payment fee	NGN2,000	NGN2,000
International transaction charge	Currency conversions based on market rates plus NGN240 per ATM withdrawal	

Please note that all these charges are subject to change by the bank.

Other Fees and Charges

SMS alerts NGN4 per alert

Bill payment N100 per transaction

Interbank transfer NGN100 flat
(Mobile Banking)

NEFT charges:
NGN0-499,999.99 NGN70
NGN500,000-10,000,000 NGN100
NGN10,000,000+ NGN500

Term Deposits (Including Upfront Interest)

The Bank advises against terminating or cancelling of the fixed deposit/high yield account before maturity. If you choose to break the deposit before maturity, you will be charged a fee of 20% or more of your paid interest. In the event that interest has been paid before maturity, the Bank will deduct the fee from the Principal. Any tax paid on this interest by the Bank, on your behalf, will need to be recovered by you from the relevant Tax Authority. The Client and Product Terms and Conditions and Tariff guide are available on our website www.sc.com/ng

- Interest earned on your fixed deposit/high yield, will be paid to your Current or Savings account with the Bank depending on the interest payment option you have selected in the application form.
- The interest amount will accrue based on your average daily balance. Interest is calculated based on 365 days for NGN and GBP and 360 days for all other currencies.
- The fixed deposit will automatically be rolled over for a similar period on maturity at the prevailing counter rate, unless written instructions to the contrary are given to us (For Roll-Over options)