

Account Access Services

Internet Banking

Yearly subscription fee	SCR600.00 per company
Security Token - First two	Free
Replacement/3 rd token upwards	SCR200.00 per token

Accounts

Current Account SCR

Minimum account opening amount	SCR1,000.00
Minimum credit balance to earn interest	No interest payable
Ledger fee - Business	SCR3.75 per line, minimum SCR15.00
Ledger fee - Associations	SCR3.00 per line, minimum SCR15.00
Debit interest on unauthorised overdrawn balances	Client borrowing rate + 6%
Monthly statement of accounts - paper or e-mail	Free
Request for duplicate statement	SCR15.00 per page
Request for duplicate statement through mail	SCR5.00 per page

Foreign Currency Account

Minimum account opening amount

Corporate Resident	USD/EUR/GBP5,000.00
Corporate Non-resident	USD/EUR/GBP50,000.00
Micro-business/SME Resident	USD/EUR/GBP1,500.00

Monthly fees for non-compliance to the minimum account balance

Corporate Resident	USD10.00
Corporate Non-resident	USD25.00
Micro-business/SME Resident	USD5.00
Minimum credit balance to earn interest	No interest payable
Ledger fees - Business	EUR0.23 per line, minimum EUR0.90 GBP0.19 per line, minimum GBP0.75 USD0.30 per line, minimum USD1.20
Ledger fees - Associations	EUR0.18 per line, minimum EUR0.90 GBP0.15 per line, minimum GBP0.75 USD0.24 per line, minimum USD1.20
Request for duplicate statement	Equivalent of SCR15.00 per page

Fixed Deposit Account in local currency

Minimum deposit amount	SCR25,000.00
Deposit withdrawn before maturity within 3 months	Interest forfeited
Deposit withdrawn before maturity after 3 months:	
Interest payable will be calculated prorata temporis based on the rate applicable to the effective period at subscription date less 1%.	

Fixed Deposit Account in foreign currency

Minimum deposit amount	GBP20,000.00/USD100,000.00/EUR75,000.00
Deposit withdrawn before maturity	Penalty rate of 1% p.a. charged on the amount being redeemed over the period between the date of pre-termination and the date of maturity of the deposit

Local Payments**Internal Transfer**

	At Counter	On Internet Banking
For credit to an MCB Account pertaining to the same customer	Free	Free
For credit to an MCB Account not pertaining to the same customer	SCR10.00	SCR5.00 (Temporarily suspended)
From an MCB foreign currency account to an MCB Account not pertaining to the same customer	SCR10	SCR10 (Temporarily suspended)

Domestic Transfer

	At Counter	On Internet Banking
For credit to another local bank account	SCR20.00	SCR10.00 (Temporarily suspended)
From an MCB Account to an FCY OLB account	SCR25.00	SCR25.00

International Payments**Inward Transfer**

Telegraphic transfer	Free of Charge
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Outward Transfer

Through SWIFT	Commission: 0.5% of transfer amount, min. SCR150.00 max. SCR500.00 + SWIFT charges: SCR125.00 + correspondent charges: EUR20.00/USD/GBP + SCR50.00 for same day value transactions
Through Internet Banking	

Standing Instruction

	At Counter	On Internet Banking
Set up fee	SCR25.00	Free
Amendment fee	SCR20.00	Free
Credited to an MCB Account	SCR10.00	(Temporarily suspended)
Credited to another local bank account	SCR20.00	(Temporarily suspended)
Overseas Standing Instruction	Commission: 0.5% of transfer amount, min. SCR150.00 max. SCR500.00 + SWIFT charges: SCR125.00 + correspondent charges EUR20.00/USD/GBP	

Cheque

Cost of cheque books - Business	100 pages SCR315.00 50 pages SCR200.00
Cost of cheque books - Associations	50 pages SCR315.00 30 pages SCR200.00
Stop cheque request	SCR50.00
Cheque returned/Dishonoured cheque (insufficient funds)	SCR500.00
Payment of cheque in excess of limits	SCR50.00
Cost of cheque books are subject to revision based on cost of printing	

Office Cheque

Issuance of office cheque	SCR50.00
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International Payments (cont'd)**Payroll**

• Internet Banking Bulk file upload:	
- credit to MCBS customers	Free
- credit to OLB customers	Free
• Paper or pen-drive:	
- credit to MCBS customers	SCR10.00 per salary
- credit to OLB customers	SCR20.00 per salary

Credit Card**Company Set up Fee**

VISA Business	SCR1,000.00
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Annual Fee

VISA Business	SCR400.00 per card
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Cash Fee

VISA Business	2% of amount withdrawn, minimum SCR50.00
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Card Replacement Fee

VISA Business	SCR400.00
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Note: Emergency card fee, in case replaced card needs to be delivered urgently abroad, is SCR400.00 + postage at cost

Exceed Limit Fee

VISA Business	SCR50.00 monthly
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Late Repayment Fee

VISA Business	SCR50.00 monthly
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Interest Rates

VISA Business - Interest on unpaid balance	16% annually
VISA Business - Interest on cash withdrawal fee	16% annually

Merchant Services

Placement of POS & Rolls	Free
Inactive POS	SCR200.00 monthly
SIM Card Fee (GPRS)	SCR100.00 monthly
Merchant Discount Fee	Negotiable

Reports & Guarantees**Confidential Reports**

Auditors Report	SCR250.00
Letter of reference	SCR50.00
Balance confirmation for audit purposes	SCR125.00

Guarantees

Immigration bonds	2% p.a., minimum SCR400.00
Performance bonds	2% p.a., minimum SCR400.00

Reports & Guarantees (cont'd)**Guarantees (cont'd)**

Advance payment bonds/Retention money bonds	2% p.a., minimum SCR400.00
Avalised Bill of Exchange	2% p.a., minimum SCR400.00
Others	2% p.a., minimum SCR400.00
Amendment fee	SCR400.00
Cancellation fee	SCR400.00
Tender bonds	2% p.a., minimum SCR400.00
Shipping guarantee	1% p.a., minimum SCR400.00

Financing**Lending Rates**

SCR Business Loans	MBR + Variable margin: % p.a. available upon request
FCY Loans & Advances	EURIBOR/FCY LIBOR+Variable margin % p.a. available upon request
SME scheme first tranche up to SCR1M	5% p.a.
SME scheme second tranche above SCR1M up to SCR3M	7% p.a.

Processing Fee

SME Loan scheme	0.25% of facility amount
SCR/FCY Loans and Advances	1% of facility amount min. SCR250.00

Loan rescheduling/restructuring

SCR/FCY Loans and Advances	1% of amount restructured min. SCR250.00
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Associated Fees

Penalty interest rate - SCR Loans	Effective Lending Rate+margin of 5% p.a.
Penalty interest rate - FCY Loans	Effective Lending rate+5%
Unpaid Loan Instalment	SCR50.00
Release of guarantees	SCR200.00

Early repayment fee

SCR loans	No charge
FCY loans	2% of amount prepaid

Trade Finance**Import Transactions****Bills for collection**

Client's Acceptance	SCR250.00
Handling Fee	SCR350.00
Transmission Charges	SCR125.00
Advice of Fate	SCR165.00
Document Collection (Franco)	SCR350.00
Intervention (Protest at Supplier's Request)	USD100.00 (or equivalent) + Legal Fees
Bills forwarded to Other Local Banks	SCR350.00
Unpaid Cheques	Overseas Bank Charges
Postage/Courier	At Cost
Caretaking of Goods	Warehousing costs + USD100.00

Trade Finance (cont'd)**Import Transactions (cont'd)****Documentary credits - Import**

Opening - First 6 months with fee prorated for each additional month over and above 1 st semester	0.75% of amount, minimum SCR500.00
Confirmation charges	At Cost
Transmission Fee - Opening	SCR250.00
Negotiation Commission	0.75% of amount, minimum SCR500.00
Acceptance Commission	0.75% of amount, minimum SCR300.00

Documentary credits - Import amendments

Opening - First 6 months with fee prorated for each additional month over and above 1 st semester	0.75% of amount, minimum SCR500.00
Extension of validity	0.75% of amount, minimum SCR500.00 per quarter
Amendments other than validity	SCR250.00
Cancellation	SCR250.00
Commission for examining doc	SCR100.00
Transmission Fee - Amendment	SCR125.00
Discrepancy	USD60.00

Export Transactions**Documentary Collections**

Handling Fee	SCR250.00
Advice of Fate	SCR250.00
Postage/Courier	At Cost
Settlement	SCR250.00
Settlement Fee	1%

Documentary Credits

Notification	SCR300.00
Confirmation	0.75% of amount, minimum SCR400.00 per quarter
Negotiation	0.50% of amount, minimum SCR75.00 per quarter
Amendment	SCR300.00
Transferring of L/C	USD50.00
Transmission Fees	SCR125.00
Postage/Courier	At Cost

Other Services**Night Safe**

Rental fee	SCR100.00 per wallet per quarter
Deposit for loss of night safe wallet/Key	SCR500.00

Research

Less than 1 year	SCR100.00
More than 1 year/Less than 2 years	SCR200.00
More than 2 years	SCR250.00

Global Business/IBC**Account maintenance**

Administration fee	USD50.00 or Equivalent . Does not apply for customer maintaining Credit balances of USD50k or aggregate on all account
Service Fee per account in FCY	USD15.00 per month
Service Fee per account in LCY	SCR25.00 per month
Cash Handling Fee Withdrawal	1% Min. USD10.00
Cash Handling Fee Deposit	1% Min. USD10.00
Account Statement	USD3.00 per sheet minimum USD15.00/maximum USD75.00
Unclaimed/Inactive Account fee	USD10.00 monthly after no transaction after more than 1 year

Remittances**Outward Remittance**

Funds Transfer to accounts within MCB	USD5.00 or equivalent
Funds Transfer to other local banks in LCY	SCR20.00
Telegraphic Transfer from FCY account	0.5% Min. USD50.00/Max. USD100.00 or equivalent
Standing Order - Within MCB	SCR10.00
Standing Order - OLB	SCR25.00
FCY standing Order	0.125% Min. USD30/Max. USD75.00
Outward query charges/recall of funds	USD30.00 or equivalent
Swift charges per message	USD40.00
Courier charges	USD100.00

Inward Remittance

Incoming Swift Transfer	USD50.00 or equivalent
Inward query charges	USD30.00 or equivalent

Confidential Reports

Audit Confirmation report for 1 year	USD75.00
Audit Confirmation report for more than 1 year	USD75.00 for each additional year
Bank Reference Letter	USD30.00

Account Access Services

Internet Banking

Subscription fee	Free
Security Token - First acquisition	Free
Security Token - Replacement	SCR200.00

Mobile Banking

Mobile Banking App (MCB Juice Seychelles)	Free access
Mobile Internet Banking	Free access
SMS ReFill service	Free access
SMS Banking - Account balance, Account Activity, Own Account Transfer, Help	SCR2.00 (SCR1.00 for message sent + SCR1.00 for message received) [excluding cost of mobile network operator]
SMS Banking- Alerts	SCR1.00 [excluding cost of mobile network operator]

ATM

ATM	Free access
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Note: Conversion fee applies on transactions done abroad

Accounts

Savings Account Regular

Savings rate	Rate subject to change. Please contact the bank for current rate
Minimum account opening amount	SCR1,000.00
Minimum credit balance to earn interest	SCR1,000.00 Interest calculated daily and credited quarterly
Reissuance/Replacement/Account Card	Free of Charge
Statement fee	Free of Charge for regular statement/SCR5.00 per page for duplicate statement request

Savings Account Junior

Savings rate	Rate subject to change. Please contact the bank for current rate
Minimum account opening amount	Not applicable
	From SCR1,000.00 to 4999.99: Savings rate + 0.05% p.a.
	From SCR5,000.00 to 24,999.99: Savings rate + 0.10% p.a.
	From SCR25,000.00 to 249,999.99: Savings rate + 0.15% p.a.
	From SCR250,000.00 to 399,999.99 Savings rate + 0.20% p.a.
	More than SCR400,000.00: Savings rate
Reissuance/Replacement account card	Free of Charge

Current Account Regular

Minimum account opening amount	SCR1,000.00
Minimum credit balance to earn interest	No interest payable
Ledger Fee	SCR3.00 per line, min SCR15.00
Debit interest on unauthorised overdrawn balances	MBR + 3.5%
Statement fee	Free of Charge for regular statement/SCR5.00 per page for duplicate statement request

Accounts (cont'd)

Foreign Currency Account

Minimum account opening amount

Resident	USD/EUR/GBP 1,500.00
Non-resident	USD/EUR/GBP 10,000.00

Monthly fees for non-compliance to the minimum account balance

Resident	USD 5.00
Non-resident	USD 20.00
Minimum credit balance to earn interest	No interest payable
Ledger fee	EUR 0.18 minimum EUR 0.90 GBP 0.15 minimum GBP 0.75 USD 0.24 minimum USD 1.20

Fixed Deposit Account in local currency

Minimum deposit amount	SCR 25,000.00
Deposit withdrawn before maturity within 3 months	Interest forfeited
Deposit withdrawn before maturity after 3 months:	
Interest payable will be calculated prorata temporis based on the rate applicable to the effective period at subscription date less 1%.	

Select Account

Savings Account

Savings Rate	Rate subject to change, Please contact the Bank for current rate
Minimum account opening	Not applicable
Minimum credit balance to earn interest	From SCR 1 to 249999.99: Savings rate From SCR 250,000.00 to 749999.99: Savings rate + 0.10% p.a. From SCR 750,000.00 to 4999999.99: Savings rate + 0.15% p.a. More than SCR 5,000,000.00: Savings rate 0.20% p.a.
Statement	Free

Current Account

Minimum account opening	Not applicable
Ledger fees	Not applicable

Accounts Transactions or Services

Internal Transfer

	MCB Juice Seychelles	At Counter	On Internet Banking
For credit to an MCB Account pertaining to the same customer	Free	Free	Free
For credit to an MCB Account not pertaining to the same customer	Free	SCR 10.00	SCR 5.00 (Temporarily suspended)
From an MCB foreign currency account to an MCB Account not pertaining to the same customer	Free	SCR 20.00	SCR 20.00 (Temporarily suspended)

Domestic Transfer

	MCB Juice Seychelles	At Counter	On Internet Banking
For credit to another local bank account	Free	SCR 20.00	SCR 10.00 (Temporarily suspended)
From an MCB Account to an FCY OLB account	Free	SCR 25.00	SCR 25.00

Accounts Transactions or Services (cont'd)

International Funds Transfer/Inward Transfer

Telegraphic transfer	Free of Charge
International Funds Transfer/Outward Transfer Through SWIFT	Commission: SCR100.00 + SWIFT charges: SCR125.00 + correspondent charges: EUR20.00/USD/GBP + SCR50.00 for same day value transactions
Swift Query Charges	SCR125.00

Office Cheque

Issuance of office cheque	SCR50.00
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Standing Instruction

	At Counter	On Internet Banking
Set up fee	SCR25.00	
Amendment fee	SCR20.00	
Credited to an MCB Account not pertaining to the same customer	SCR10.00	
Credited to another local bank account	SCR25.00	SCR25.00
	Commission: SCR100.00 + SWIFT charges: SCR125.00 + correspondent charges EUR20.00/USD/GBP	

Cheque

Cost of cheque books	50 pages SCR180.00 30 pages SCR145.00
Stop cheque request	SCR50.00
Cheque returned/Dishonoured cheque	SCR500.00
Cost of cheque books are subject to revision based on cost of printing	

Debit Card

MCB Visa Debit Card

		MCB Juice Seychelles
New card	Free	
Renewal (5 yrs)/Replacement fee	SCR100.00	
PIN request fee	SCR50.00	Free

MCB Visa Platinum Debit Card

		MCB Juice Seychelles
Primary Card		
New card	Free	
Renewal (5 yrs)/replacement fee	Free	
PIN request fee	Free	Free
Secondary Card		
New card	SCR100.00	
Renewal (5 yrs)/replacement fee	SCR100.00	
PIN request fee	SCR50.00	Free

Credit Card

Annual Fee

	Primary Card	Secondary Card
VISA Classic	SCR100.00	SCR75.00
VISA Gold	SCR400.00	SCR300.00

Cash Advance Fee

VISA Classic/Gold	2% of amount withdrawn, minimum SCR50.00
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Card Replacement Fee

VISA Classic/Gold	Local SCR100.00
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Exceed Limit Fee

VISA Classic/Gold	SCR50.00
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Late Payment Fee

VISA Classic/Gold	SCR50.00
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Administrative Fee

		MCB Juice Seychelles
PIN Request Fee	SCR50.00	Free

Interest Rates

Interest on unpaid balance VISA Classic/Gold	16% annually
Interest on Cash withdrawal fee	16% annually

Reports & Guarantees

Confidential Reports

Auditors Report	SCR250.00
Letter of reference	SCR50.00
Balance confirmation for audit purposes	SCR125.00

Guarantees

Immigration bonds	2% p.a., minimum SCR400.00
Performance bonds	2% p.a., minimum SCR400.00
Tender bonds	2% p.a., minimum SCR400.00
Shipping guarantee	1% p.a., minimum SCR400.00
Advance payment bonds/Retention money bonds	2% p.a., minimum SCR400.00
Avalised Bill of Exchange	2% p.a., minimum SCR400.00
Others	2% p.a., minimum SCR400.00
Amendment fee	SCR400.00
Cancellation fee	SCR400.00

Financing

Lending Rates

SCR Loans and advances	MBR + Variable margin: % p.a. available upon request
FCY Loans and advances	EURIBOR/FCY LIBOR + variable margin % p.a. available upon request
SCR Housing Loan	MBR less margin of 2.5% p.a.

Application Fee

Applicable as a one-off and non-refundable fee of 50% of the applicable loan processing fee for a maximum amount of SCR 500/- or equivalent for the requested facility and is payable upon submission of the signed Application Form.

Processing Fee

First home acquisition only	SCR2,500.00 on loans up to SCR1,500,000.00 + an additional 0.5% on balance exceeding SCR1,500,000.00 less application fees
Other secured loans & overdraft	1% of facility amount less application fees 0.75% of facility amount (<i>Select</i>) less application fees

Associated Fees

Penalty interest rate - SCR Loans	Effective Lending Rate + margin of 3.5% p.a.
Penalty interest rate - FCY Loans	Effective Lending Rate + margin of 3.5% p.a.
Penalty interest - SCR Housing Loan	Effective Lending Rate + margin of 3.5% p.a.
Unpaid Loan Instalment	SCR50.00
Release of guarantees	SCR100.00
Loan rescheduling/restructuring	SCR & FCY Loans - 1% of amount restructured min SCR250.00

Early Repayment Fee

SCR loans	No charge
FCY loans	2% of amount prepaid

Amendment/Cancellation Fee

Amendment/cancellation fee	1% of the facilities less application fees
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Safe Deposit Lockers

Annual rental fee	C 01 As an Annual Fee SCR1,000.00
	C 02 As an Annual Fee SCR1,300.00
	C 03 As an Annual Fee SCR1,500.00
	C 05 As an Annual Fee SCR1,200.00
	C 06 As an Annual Fee SCR1,900.00
	C 07 As an Annual Fee SCR2,200.00
	C 08 As an Annual Fee SCR5,000.00
	Replacement/Damages Fee

MCB Base Rate currently at 8.50% p.a. and may change at the Bank's discretion. Rate changes will be publicly advertised with adequate notice.

MCB Savings Rate currently at 1.40% p.a. and may change at the Bank's discretion.

Disclaimer

The above Rates and Fees shall apply to the products and services provided by the Mauritius Commercial Bank (Seychelles) Ltd ('the Bank') as from the 1st July 2023. The Bank may, from time to time amend, vary and supplement the above and shall communicate same to its customers by way of notices in the local newspapers and on its website www.mcbseychelles.com. For more information on the MCB Rates and Fees, please do contact us on **(+248) 4284555** or by e-mail.