



Grenada Co-operative Bank Limited

welcome home

SCHEDULE OF FEES AND CHARGES

Effective June 1, 2016

GRENADA CO-OPERATIVE BANK LIMITED

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1. DEPOSIT SERVICES

Certificate of Balance/Bank Statement	\$34.00
A/c Closed Within 3 Months	\$43.00 (A/C's <\$300.00 Exempted)
A/c Closed Within 6 Months	\$41.00 (A/C's <\$300.00 Exempted)
Cheques Certified at Drawer's Request	\$19.00
Cheques Certified at Payee's Request	\$23.00
Replacement Passbook	\$21.00
Dormant Notices	\$7.00
Third Party Withdrawal	\$15.00
Withdrawal Without Passbook	\$11.00
ATM Transactions – All Transactions Except Loan Payments, Deposits and Balance Enquiry	\$0.73
Over The Counter Transactions That Can Be Done At The ATM's (primarily transfers and withdrawals less than \$2,500.00)	\$1.47
Request For Transfer	\$25.00
Statement Request Fee (for other banks)	\$25.00
Audit Confirmations	\$65.00
Duplicate Statements	\$25.00
Returned Cheques NSF	\$60.00

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Returned Cheques (Other)	\$21.00
Stop Payment – Local and Foreign	\$30.00
Cheque Book (24 Leaves)	24 leaves \$24.00, 48 leaves - \$48.00, 60 leaves - \$60.00
Cheque Book (Current/Business Accounts)	\$0.10 per leaf (stamp duty)
Ledger Fees (Current/Business Accounts)	\$1.50 per transaction min. \$20.00. For overdrafts - \$1.50 per transaction min. \$25.00
Overdrawn PCA's	Interest Min. \$5.00
Credit Report	\$39.00
Not-On-Us Cheques Deposited Subsequently Returned	\$25.00
Search For Vouchers: Physical	\$87.00
Search For Vouchers: Electronic	\$21.00
Electronic Video Image Search	\$200.00
Sundry Copy Fee	\$3.50 per sheet
Certificate of Interest for Income Tax Purposes	\$49.00
Cash Management Service	\$2.50

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Bulk Cash Purchase	0.3% on all bulk cash purchased
Account Maintenance Fees	\$1.77 per month applied quarterly

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2. PAYROLL

Deposits to Employee's Accounts With Deposit Slips or From Lists	Nil
Making Payments in Cash in Bank From List Supplied by Employer	Nil

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3. PAYMENTS

Local Draft	\$10.00 plus stamp
Foreign Draft	\$15.00 plus stamp
Replacement Draft - Local	Stop payment charge - \$30.00 plus cost of new draft - \$17.00 plus stamp duty
Replacement Draft - Foreign	Stop payment charge - \$30.00 plus cost of new draft - \$21.00 plus stamp duty
Standing Orders Set-Up (One off charge)	\$10.00
Standing Orders (Internal Transfer)	No Charge
Standing Orders (External Transfer Local)	\$12.00
Standing Orders (External Transfer Foreign)	\$29.00
Letters of Instruction to Pay Third Party (Swift, Manager's Cheques etc.)	\$17.00

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4. TELEGRAPHIC TRANSFER SERVICES

4.0 Outgoing Wires

Bank of America (USD)	\$114.26
Bank of Montreal (CAD)	\$95.00
Lloyds TSB Bank (Sterling and Euro)	\$105.00
Royal Bank of Trinidad and Tobago	\$45.00 plus 0.3125% of the EC Equivalent of the transfer (a minimum of \$1.50)
Barbados National Bank	\$45.00
St. Kitts-Nevis-Anguilla National Bank Ltd.	\$45.00
Wire transfers from US Accounts	0.5% of the transaction amount

4.1 Incoming Wires

USD	\$20.00 USD
CAD	\$20.00 CAD
GBP	\$10.00 GBP
EURO	\$10.00 EURO
ECD	No charge

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5. BILLS OF COLLECTION

Collection Commission	1% on first \$25,000.00 Min. \$67.00. 0.75% over 25,000.00
Holding Commission	\$75.00 per month or part thereof
Delivery Orders	\$40.00
Shipping Guarantees	\$78.00
Payment to Agents	\$27.00 local, \$35.00 Foreign
Altering Tenure of Bill Extending Due Date	\$47.00
Bills Paid by Installment	\$257.00 per installment
Endorsing of Shipping Goods	\$83.00 per set
Certificate of Transfer of Title of Goods	\$37.00 per set
Insurance of Goods	\$3.00 per \$100.00 per month
Protesting Fees	\$127.00 plus solicitors' fees
Discharged Bills	\$107.00
Cheques Sent for Collection	\$53.00
Air Freight Guarantee	\$63.00
Providing Schedule of Outstanding Bills	\$27.00
Statement of Past Due Bills	\$27.00
Reshipping of Goods	\$127.00 plus out of pocket expenses
Return Charge	\$59.00

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6. LETTERS OF CREDIT (OUTWARD)

Establishment Fee	1% on first \$100,000 Min. \$153.00. 0.75% over 100,000.00
Commercial, Clean and Documentary Credits, Sight and up to Three Days Sight	For the first three months or part thereof 1% for the first 100,000. Min. \$153.00. ¾ of 1% on amounts in excess of \$100,000. For each succeeding month or part thereof add ¼ of 1% max. Period (1) year
Term	For the first three months or part thereof 1% for the first \$100,000. Min \$153.00. ¾ of 1% on amounts in excess of \$100,000 plus an additional 1/4% per thirty days or part thereof add 1/4 of 1% Max. Period one (1) year
Amendments-Extensions	1/4% per month or part thereof. Min, \$107.00. Max. period one year from date credit originally established
Increases in the Amount During Validity	\$62.00
Other Amendments	\$107.00
Correspondent Bank Charges	Any charge, commission, expenses etc. claimed by correspondents in connection with outward letters of credit are to be collected from the client. \$107.00 plus foreign bank charges
Cancellation of Credit	\$107.00 plus foreign bank charges

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7. LETTERS OF CREDIT (INWARD)

Confirmation of Irrevocable Letters of Credit Established	1/2% per month. Min \$107.00. This includes the flat \$77.00 charge mentioned below for advising of credit but does not include the flat \$77.00 charge mentioned below for advising of amendments
Advising of Inward Credits and advising of Amendments to Inward Credits	\$77.00
Charge for Acceptance Under Inward Letters of Credit	1/2% per month. This charge is for the account of the issuing bank in addition to any other charges levied on the credit. Min \$63.00
Negotiation Charge – Sight Tenor	1% on bills up to ECD \$30,000. Min. \$107.00. 1/4% on bills in excess of \$30,000. These charges are to be added to the drawings, unless otherwise instructed
Term Drawings	The interest charged should be at the rate applicable to the client, discounting the drawings, unless otherwise instructed
Amendments to Credit	\$83.00

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8. LENDING

New Loans: Minimum \$1,000 and Upwards	1% of the loan amount or a min. of \$325.00
Addition to Loan as a Result of the Payment of Insurance Premium	1% of the additional disbursed. Min. \$325.00
Addition to Loan as a Result of Scheduling of a Valuation	0.5% of the full valuation fee. Min. \$200.00
Consolidation and Restructuring of Facilities that are Current	0.5% of the full amount
Restructuring, Rehabilitation or Modification of Delinquent Facilities	0.5% of the full loan amount
Statement of Interest Paid	\$49.00
Commitment Fees	0.5% of any undrawn portion of an approved loan (commitment loan)
Photocopy of Security Documents	\$22.00 per document
Searches in Security File	\$27.00
Loan Statements	\$27.00
Excess of O/D Limit	\$25.00 per cheque plus 2% interest, min. \$27.00
Unauthorized Excess Overdraft Limit	2% minimum over the prevailing rate
Stamp Duty (e.g. guarantee and hold funds forms)	\$1.50
Late Payment Fee	\$50.00

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Late Financial Statement Fee	4 months after the end of the financial year \$273.00 per month for every month outstanding
Early Loan Repayment Penalty	For mortgage loans only. Three (3) months interest payable on the scheduled amortized balance at the point of pay-off.

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9. BONDS AND GUARANTEES

Guarantees/Performance and Custom Bonds	2% per annum for the first \$50,000.00 and 1% on excess. Min. \$277.00
Non Production of Bill of Lading	\$123.00
Guarantees/Bonds, Indemnities (without full cash collateral)	2% per annum for the first \$50,000.00 and 1% on excess. Min. \$177.00
Guarantees/Performance and Customs Bonds (with full cash collateral)	2% per annum for the first \$50,000.00 and 1% on excess. Min. \$177.00

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10. SECURITY SERVICES

Lost/Broken Key	\$117.00
Disposable Wallets	\$0.97 per bag plus \$167.00 annually

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11. SAFE DEPOSIT BOXES

1.5"*5"	\$125.00 per annum
3"*5"	\$150.00 per annum
5"*5"	\$200.00 per annum
10"*10"	\$250.00 per annum
Replacement of Lock/Key	\$117.00 plus cost of repairs
Lost/Broken Key	\$117.00
Drilling of Box	\$167.00 plus cost of drilling
Visits	4 free visits per annum. \$17.00 per additional visit

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12. CARD SERVICES – INTERNATIONAL DEBIT CARD (IDC)

Connex Transactions – ATM	\$0.73 per transaction
Connex Transactions - POS	No Charge
Not-On-Us Transactions ATM	\$7.87
Not-On-Us Transactions - POS	\$0.73
NSF Charge	\$3.58
Annual Fee	\$21.36
Replacement Charge	\$33.00
Charge Back Fee	\$19.49
Online Charge	\$0.73
Rush Order IDC Cards	\$25.00

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13. CARD SERVICES – CREDIT CARD

Cardholder Fee – Annually – Standard Card	\$100.00 - Principal Cardholder
Additional –Standard Card	\$50.00 for each additional card
Cardholder Fee – Annually- Premium Card	\$150.00 – Principal Cardholder
Additional – Premium Card	\$75.00 for each additional card
Cardholder Fee – Annually – Corporate Card	\$400.00 first employee for the first year, EC \$200.00 thereafter. \$200.00 for each additional employee
Cash Advances	2% of the amount of the advance is subject to a minimum of \$10.00
Charges in Excess of Credit Card Line	\$25.00 per occurrence
Late Payment Fee	1.5% of minimum due for any billing period. Subject to a minimum of \$15.00
Replacement Cards	\$33.00

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14. MERCHANT CHARGES

Merchant Discount Fee -IDC	3.00% - 4.50% of the transaction value charged to the merchant for each debit card transaction completed at their POS Machine
Merchant Transaction Charge – Credit Card	3.35% on each transaction
POS Terminal User Fee (Manual)	\$250.00
POS Terminal User Fee (Wireless)	\$450.00

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15. E-COMMERCE

Registration Fees: Merchant Set-Up and Parameter Entry	\$385.00 – One time set-up merchant account
Authorization Fee	Authorization Fee Waived
Merchant Rate	4.0% - 5.75% of card transaction value
Annual Fee	\$100.00 annual charge for merchant account
Merchant Chargeback	\$5.20 – Charged per item

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16. ELECTRONIC BANKING

16.0 New E-Banking Service Fees and Charges

Alerts by E-mail Only	No Charge
Alerts by Text Only	No Charge
Alerts by Both E-Mail & Text	No Charge
Availability Fee	No Charge
“Rush Order Premium”/Same Day Delivery e.g. Cheque Book	\$5.20 per order
Bill Payment (utilities and other merchants)	No Charge
Budgeting Analytics	No Charge

16.1 Business/Corporate/Small Business

One (1) Service Package Including Alerts, Stop Payments, Payroll Processing, Budgeting and Analytics, Cash Management Services	No Charge
“Rush Order Premium”/Same Day Delivery e.g. Cheque Book	\$5.20 per order
Bill Payment (Utilities and Other Merchants)	2% or flat fee per account or invoice

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17. CITIZENSHIP BY INVESTMENT PROGRAMME

Deposits to Accounts	1% on every deposit made to Citizenship by Investment Programme Accounts
Outgoing Wire Transfers, Drafts etc.	Regular bank charges apply for these transactions. Customer exempted from 0.5% commission charged for outgoing wire transfers from USD Accounts
Closing of Accounts	No Charge

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18. PAYING AGENT ORDERS

Payments totaling up to EC 3 Million (per year)	\$1,500.00 per annum
Payments totaling between EC 3 Million – 10 Million (per year)	\$1,800.00 per annum
Payments totaling above EC 10 Million (per year)	\$2,100.00 per annum

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19. BROKERAGE FEES

19.0 Trade

Value of Trade	Rate
Less than \$1,250.00	\$25.00 flat
\$1,250.00 to \$50,000.00	2%
\$50,001 to \$500,000.00	0.25% - 0.50%
Over \$500,000.00	0.20%
Over 1 Million	0.10%

19.1 Administrative Services

Complete and Submit Registry Forms	\$25.00
Letters to ECSE on Behalf of Clients	\$20.00
Request for Additional Confirmation Statement	\$20.00

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20. SHARE TRANSACTIONS

Change of Address	\$15.00
Change of Name of Existing Shareholder	\$15.00
Addition of a Shareholder	\$20.00
Removal of a Shareholder	\$20.00
Dividend Payment History	\$25.00
Collateral/ Security Usage of Shares	\$60.00
Share Transfers	\$25.00
Replacement Certificate	\$25.00

Please note that persons executing a share transfer must pay a stamp duty charge of \$1.50.