



STERN BANK

Your Global Trading Partner

Standard Tariff Charges

Effective as from 24th July 2019



Documentary Credits

We handle documentary credits in accordance with the “Uniform Customs and Practice for Documentary Credits” as issued by the International Chamber of Commerce, Paris and applicable at the time.

Our rates and prices include usual postage, but not communication expenses and courier costs. Third-party bank expenses which we incur will also be charged to the customer at cost.

Outward Letters of Credit

Issuing / Opening a cash secured L/C	0.25% per month or part thereof and calculated from issuance to expiry date or latest maturity date whichever the later. Min. USD 500 (payable on application and non-refundable and subject to availability).
Issuing an amendment to an L/C	USD 500 flat. If amount is increased or expiry extended 0.25% per month or part thereof. Min. USD 500 (payable on application and nonrefundable).
Payment/Negotiation fee	0.5% min. USD500.

Inward Letters of Credit

Advising an L/C	USD 500 flat.
Advising an amendment	USD 250 flat per amendment advised.
Payment/Negotiation fee	0.25% min. USD1000.
Acceptance/Deferred payment	Applied as agreed on a case by case basis Min. USD 500.
L/C Confirmation	Applied as agreed on a case by case basis Min. USD 500.
Advising of a third bank’s letter of credit to a correspondent bank	USD 500 flat.
Advising of a third bank’s amendment to a letter of credit to a correspondent bank.	USD 500 flat.
Discounting of term receivables	Applied as agreed on a case by case basis Min USD 500.

Transferable Letters of Credit

Transfer of a letter of credit	0.5% flat. Min. USD1000 (payable on application and non-refundable).
Transfer of an amendment	USD 500 flat. If amount is increased 0.5% or USD 500 whichever the greater.
L/C Confirmation	Applied as agreed on a case by case basis. Min. USD500.



Back-to-Back Letters of Credit

Back-to-Back L/C Facility	Applied as agreed on a case by case basis, in absence of which a fee of 3% per month or part thereof from date of facility utilization until end will apply. Min. USD 1,500.
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Outward Standby Letter of Credit/ Demand Guarantees

Issue a Standby L/C or Demand Guarantee (other than cash secured)	Applied as agreed on a case by case basis. Min. USD 250.
Issue of cash secured Standby L/C or Demand guarantee	0.25% per month or part thereof min. USD 500.
Amendment to a Standby L/C or Demand Guarantee	USD500 flat. If amount is increased or expiry extended in line with issuance fee. Min. USD 500.
Payment/Negotiation fee	0.5% min. USD 500.

Inward Standby Letter of Credit/ Demand Guarantees

Advising Standby L/C or Demand Guarantee	USD 500 flat.
Advising an amendment	USD 500 flat per amendment advised.
Payment/Negotiation fee	0.5% min. USD 500.

Letter of Assignment

Notification/Acknowledgement of Letter of Assignment	0.45% min. USD 575.
Payments under letter of assignment	As per standard payment tariff.

Other Charges

Checking of documents prior to presentation	USD 100 per set of documents submitted in part or in full.
Discrepant documents presented under letter of credit	USD 250 over and above all standard tariff charges.
Irrevocable Reimbursement Undertaking	N/A
Settlement of reimbursement claim	N/A

Shipping Guarantee/Indemnity

Issuance of a shipping guarantee	If issued under letter of credit, USD 500 per month or part thereof else 0.5% per month of invoice value of goods or part thereof min. USD500 (payable on application and non-refundable).
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Letter of Credit Expenses

Courier fees	USD 250 per set of documents.
Communication	USD 50 per SWIFT communication.

Documentary Collections

We handle clean and documentary collections in accordance with the "Uniform Rules for Collections" as issued by the International Chamber of Commerce, Paris and applicable at the time. Our rates and prices include usual postage, but not communication expenses and courier costs. Any third-party bank expenses which we incur, will be charged to the customer at cost.

Inward Collection (Import)

Collection fee	0.5% min. USD 500
Overdue collection	USD 250 per 30 days overdue.
Avalization of a Bill of Exchange	N/A

Outward Collection (Export)

Collection fee	0.5% min. USD 500
Tracers	USD 50. Per tracer.
Discount Interest	Applied as agreed on a case by case basis.
Courier fees	USD 250 per set of documents.
Communication	USD 50 per SWIFT communication.



Escrow Accounts

All fees are payable prior to rendering the service. Stern Bank shall have the right to modify the fee (which may exceed the above rates) in case of tailor-made agreements or other ad hoc transactions.

Account opening, maintenance and preparation of the agreement	0.5% of the amount, min USD 500
Amendments to the Escrow Account Agreement	0.25% of the amount, min USD 200
Internal transfers <ul style="list-style-type: none"> • From the Escrow Account to any account held with Stern Bank • From the Escrow Account to all accounts with any other financial institution 	Free of charge. As per tariff (0.1% Min USD10 max USD100) + other fees (if applicable).
Statement on the Escrow Account	USD 100 per statement.

Other Fees

Legal Fees	Recoverable at cost.
Reference letter or Status report	USD100 flat if transmitted by one of fax/email/post. SWIFT/Courier costs extra.
Release of Stock	N/A
Forward Exchange Contract	N/A
Special Handling Fee	This fee is at our discretion. We will apply it where letter of credit or collection transactions require special handling and/or extensive correspondence.
Pledge on account balances to third parties	N/A



Important Information

This Standard Tariff of Charges is effective as from 24th July, 2019 and supersedes all previous standard tariffs of charges. Stern Bank reserves the right to amend the Standard Tariff of Charges in full or in part at any time at its sole discretion. Stern Bank will endeavor to update you with any amendments to this Standard Tariff of Charges and to inform you in advance. The said updates will, in the absence of exceptional circumstances, be provided by Stern Bank at least one month before date of entry into force of such amendments. Unless you terminate your relationship with Stern Bank prior to the coming into force of the amendments, you are deemed to have accepted such amendments to the Standard Tariff of Charges which shall become binding upon you.

This Standard Tariff of Charges applies to standard transactions. Higher and/or additional charges may apply to certain transactions including complex transactions, transactions that are required to be processed urgently and transactions that involve products and arrangements that are not referred to in this Tariff. Furthermore, this Standard Tariff of Charges will apply should no other tariff of charges be agreed separately. Any other agreement with the customer for a separate tariff will prevail over this document.

Customers can ascertain the fees that may apply by contacting Stern Bank's Trade Finance Department info@sternbank.com

