

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/GBP5000
Corporate Non-resident	USD/EUR/GBP50,000
Micro-business/SME Resident	USD/EUR/GBP1,500

Monthly fees for non-compliance to the minimum account balance

Corporate Resident	USD10
Corporate Non-resident	USD25
Micro-business/SME Resident	USD5
Minimum credit balance to earn interest	No interest payable

Ledger fees - Business	EUR 0.28 per line, minimum EUR1.12
	GBP 0.24 per line, minimum GBP0.94
	USD 0.30 per line, minimum USD1.20

Ledger fees - Associations	EUR 0.22 per line, minimum EUR0.94
	GBP 0.19 per line, minimum GBP0.93
	USD 0.24 per line, minimum USD1.20

Request for duplicate statement	Equivalent of SCR15.00 per page
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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Deposit withdrawn before maturity within 3 months	Interest forfeited
Deposit withdrawn before maturity after 3 months:	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Deposit withdrawn before maturity	Penalty rate of 1% p.a. charged on the amount being redeemed over the period between the date of pre-termination and the date of maturity of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	SCR10.00	SCR10.00 (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 a Foreign Currency other local bank account	SCR25.00	SCR25.00
International Funds Transfer/Inward Transfer		
Telegraphic transfer	Free of Charge	
International Funds Transfer/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	
Credited to another local bank account	SCR25.00	
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	
Unpaid Standing Order due to lack of funds	SCR300.00	
Cheque		
Cost of cheque books - Business	100 pages SCR500.00 50 pages SCR250.00	
Cost of cheque books - Associations	50 pages SCR315.00 30 pages SCR200.00	
Uncollected Cheque Books	SCR250/book (30 days and above)	
Stop cheque request	SCR50.00	
Cheque returned/Dishonoured cheque (insufficient funds)	SCR500.00	
Payment of cheque in excess of limits	SCR50.00	
Penalty charge for unauthorised overdrawing	SCR250.00	
Cost of cheque books are subject to revision based on cost of printing		
Office Cheque		
Issuance of bank cheque	SCR100.00	
Payroll		
• Internet Banking Bulk file upload	Free	
• Paper or pen-drive:		
- credit to MCBS customers	SCR15.00 per salary	
- credit to OLB customers		
Visa Business Credit Card		
Company Set up Fee	SCR1,000.00	
Annual Fee	SCR400.00 per card	
Cash fee	2% of amount withdrawn, minimum SCR50.00	
Non-Sufficient funds	SCR2.50	
Card Replacement Fee	SCR400.00	
<i>Note: Emergency card fee, in case replaced card needs to be delivered urgently abroad, is SCR400.00 + postage cost</i>		
Exceed Limit Fee	SCR50.00 monthly	
Late Repayment Fee	SCR50.00 monthly	
Interest rates:		
- Interest on unpaid balance	16% annually	
- Interest on cash withdrawal fee	16% annually	
Cards Acquiring		
Placement of POS/Imprinter and consumables	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
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 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.

Annual review fee

SCR/FCY	0.5%, Max SCR 5,000.00 or equivalent
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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%
Release of guarantees	SCR200.00

Early repayment fee

SCR loans	No charge
FCY loans	No charge

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

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 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	SCR200.00 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
Unpaid Standing Order	SCR300.00
FCY standing Order	0.125% Min. USD30.00/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 (JuiceByMCB)	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
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
Minimum Balance to maintain	SCR1000.00
Charge if minimum average balance to maintain is breached	SCR10.00
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 SCR1000.00 to 4999.99: Savings rate + 0.05% p.a. From SCR5000.00 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

Foreign Currency Account

Minimum account opening amount

Resident	USD/EUR/GBP1500.00
Non-resident	USD/EUR/GBP10,000.00

Monthly fees for non-compliance to the minimum account balance

Resident	USD5.00
Non-resident	USD20.00
Minimum credit balance to earn interest	No interest payable
	EUR0.22 minimum EUR1.12
Ledger fee	GBP0.19 minimum GBP0.94
	USD0.24 minimum USD1.20

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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%.	

Select Account
Savings Account

Savings Rate	Rate subject to change, Please contact the Bank for current rate
Subscription fee	SCR295.00 per month
Minimum account opening	Not applicable
Minimum credit balance to earn interest	From SCR 1 to 249999.99: Savings rate From SCR 250,000 to 749999.99: Savings rate + 0.10% p.a.
Reissuance/Replacement fee for account card	From SCR 750,000 to 4999999.99: Savings rate + 0.15% p.a. More than SCR 5,000,000: Savings rate 0.20% p.a.
Statement	Free

Current Account

Minimum account opening	SCR1000.00
Ledger Fees	SCR3.00 per line, minimum SCR15.00
*Terms and Conditions applies	

Accounts Transactions or Services
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	SCR20.00	SCR20.00 (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 a foreign currency other local Bank account	SCR25.00	SCR25.00

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

Office Cheque/Bank Draft/Travellers' Cheque

Issuance of bank cheque	SCR100.00
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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
Overseas Standing Instruction	Commission: SCR100.00 + SWIFT charges: SCR125.00 + correspondent charges; EUR20.00/USD/GBP	

Cheque

Cost of cheque books	50 pages SCR250.00 30 pages SCR190.00
Penalty charge for unauthorised overdrawing	SCR250.00

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

Card

General fees

PIN Request Fee	SCR50.00
PIN Request Fee- on MCB Juice Seychelles	Free
Foreign Exchange Conversion Fee	5%
Non-fraud disputed fee	SCR100.00
Overseas card postage	Actual courier costs
ATM Balance Enquiry - on screen	Free
ATM Balance - on paper	SCR3.00
Cash withdrawal (debit card only) at ATM's:	
- on MCB Seychelles ATM	Free
- on other local banks	Free
- on overseas Banks ATM's	SCR30.00
New card	Free
Renewal (5 yrs)/Replacement fee	SCR100.00

MCB Visa Platinum Debit Card (*Select Account Holders only)

	Primary Card	Secondary Card
New card	Free	SCR100.00
Renewal (5 yrs)/replacement fee	Free	SCR100.00

VISA Classic/Gold

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

Cash Advance Fee	2% of amount withdrawn, minimum SCR50.00
Non-Sufficient funds	SCR2.50
Card Replacement Fee	SCR100.00
<i>Note: Emergency card fee, in case replaced card needs to be delivered urgently abroad, is SCR400.00 + postage cost</i>	
Exceed Limit Fee	SCR50.00 monthly
Late Repayment Fee	SCR50.00 monthly

Interest rates:

- Interest on unpaid balance 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 per request
SCR Housing Loan	MBR less margin of 2.5% p.a.

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

Annual review fee	
SCR/FCY	0.5%, Max SCR 5,000.00 or equivalent

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.

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.
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	No charge

Amendment/Cancellation Fee	
Amendment/cancellation fee	1% of the facilities less application fees

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 (MBR) currently at 8.25% p.a. and may change at the Bank's discretion. Rate changes will be publicly advertised with adequate notice.
MCB Savings Rate currently at 1.15% p.a. and may change at the Bank's discretion.

Updated highlighted fees shall be applicable as of the 15th July 2024.

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 2024. 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 **mcb.sc**. For more information on the MCB Rates and Fees, please do contact us on **(+248) 4284555** or by e-mail.