



1st National Bank
Here...for YOU!

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Tariff Guide

Effective September 10th 2019

The Tariff Guide

TABLE OF CONTENTS

Introduction	3
Uncleared Effects	4
Our Code of Banking	5
Customer Tariff:	-
1. Savings Accounts	6
2. Current Accounts	8
3. Certificates of Deposit	10
4. Lendings	11
5. Securities	14
6. Shareholders' Service	14
7. Foreign Trade	15
8. Bills for Collection - Inward	15
9. Bills for Collection - Outward	16
10. Letters of Credit	16
11. Bills Discounted	17
12. Bills Negotiated - Clean	17
13. Bills Negotiated -Documentary	17
14. Wire Transfers	17
15. Electronic Funds Transfer	17
16. Night Safe Services	18
17. Safe Custody Services	18
18. Standing Orders	18
19. Sundry Services	19
20. Bureau-de-Change Charges	19
21. Marigot Bay Location Charges	19
22. Due Diligence Fee	20
Tariff Changes	21
Management Discretion ..	21

INTRODUCTION

The Tariff Guide is designed to enable branch management and staff to confidently ascertain that a uniform pricing policy is followed at all branches.

The Guide sets out charges for both Personal and Business sectors. It is essential that any queries from customers concerning our pricing policy should be answered only after reference to the up-to-date edition of the Guide.

The Guide will be reviewed annually following the annual strategic planning and budgeting exercise and thereafter if necessary. Where there are changes outside of the review process, updates will be provided to branches with updated customer versions to be published in accordance with regulatory guidelines.

Interest rates for deposit products are quoted in the Tariff Guide so that it is comprehensive, but as rates are subject to change at any time, and some of them being beyond our control, any changes in rates must be reflected in the Guide. Interest rates on credit products can be found in specific loan pricing guide.

The Guide is strictly an internal document should be not be provided to outside parties without approval of Managing Director or Executive Manager, Finance.

All queries relating to the Tariffs should be directed to Head Office.

Additional copies of this Guide may be obtained from Head Office.

UNCLEARED EFFECTS

This subject is increasingly becoming an issue for many of our customers. It is important for staff to be in a position to explain its implications to customers, and accordingly the benefits of banking with 1st National Bank.

The following clearance cycles apply for cheques drawn on: -

- (i) Accounts within the our Bank - Immediate clearance
- (ii) Accounts at a local bank i.e. within the same town - 2 working days
- (iii) Accounts at an out-of town bank - 5 working days
- (iv) Accounts at a foreign bank - 30 working days

The following clarifies the distinction between clearance for interest and clearance for fate, while outlining our policy on both.

Clearance for Interest

A cheque drawn on another local bank generally becomes cleared for interest calculation when funds are cleared for fate. For example, a cheque deposited during Monday with a 3 day float will reduce an overdrawn balance for interest purposes, or will increase the balance of an investment account which attracts interest calculated on a daily basis after the 3rd day. Accordingly, if the cheque is drawn on a local bank within the same town, it is not considered cleared until Wednesday at 11 a.m.

This means that our customers will receive value for their cheques at the end of the clearance cycle.

A cheque drawn on a foreign bank has a longer clearing period that is dependent on the location of the bank on which it is drawn. The Bank again reserves the right to withhold value for the cheque until it receives such from the foreign bank.

Please consult the ECCB Clearing Agreement for further information.

Clearance for Fate

The availability of funds is a separate issue. We, the Bank, cannot allow for withdrawals against cheques paid in until we are reasonably confident that they will be honoured or a suitable covering limit is in place.

The laws governing cheques, which are designed to protect the drawer and the payee, require that the cheque be sent to the bank on which it is drawn before it can be paid. This requirement to physically move cheques restricts the speed by which they can be cleared for fate.

Our Code of Banking

Fairness and Openness

- We always aim to be fair and reasonable.
- Pricing information will readily be available within branch network and online
- We will strive to maintain transparency and openness in all our communications.
- We will take our customer's point of view into consideration and act in their interest as far as is reasonably possible.

Value for Money

- Our customers must expect and receive value for money at all times. Our staff is trained to provide an excellent standard of service to meet customers' needs promptly and efficiently.
- We will continually invest in our business to improve it and enhance the quality of service given to our customers.
- Many of our services are free; those to which a cost is attached will be explained to customers when requested.

Community Support

- We are committed to the communities in which we do business by continuing to be a loyal and responsible contributor through day-to-day business activities and sponsorships.

CUSTOMER TARIFF GUIDE

1. Savings Accounts:

Regular Savings Account	
Interest rate	3% paid quarterly
Withdrawals and Deposits at the branch	Free
Withdrawals and Deposits at the ATM	Free
Minimum monthly balance to avoid service charge	\$500.00
Minimum opening value	\$20.00
Monthly service charge	\$2.00

Alpha Savings Account	
Interest rate	3.5% paid monthly
Withdrawals and Deposits at the branch	Free
Withdrawals and Deposits at the ATM	Free
Minimum monthly balance to avoid service charge	N/A
Minimum opening value	\$20.00
Monthly service charge fee if account falls below minimum	N/A

Account is for use of minors up to the age of 18 years. Thereafter account will be converted to regular savings account where standard features will apply.

Bonus Savings Account	
Interest rate	3.75% paid monthly
Withdrawals and Deposits at the branch	Free
Withdrawals and Deposits at the ATM	Free
Minimum monthly balance to avoid service charge	\$5,000.00
Minimum opening value	\$5,000.00
Monthly service charge fee if account falls below minimum	\$5.00

If balance falls below minimum, interest rate for Regular Savings Account will apply

Heritage Gold Account	
Interest rate	3.75% paid monthly
Withdrawals and Deposits at the branch	Free
Withdrawals and Deposits at the ATM	Free
Minimum monthly balance to avoid service charge	N/A
Minimum opening value	\$1,000.00
Monthly service charge fee if account falls below minimum	N/A

An account for the use of citizens of legal retirement age (65 years and over)

No overdrawn balances permitted on all savings accounts.

Other fees applicable to Savings Accounts:

Early closure of account (within six months of opening date)	\$25.00
Charge for certifying balance of savings account	\$25.00
Replacement of passbook (Alpha and Heritage Gold exempted)	\$30.00
No passbook transaction	\$10.00
Use of ATM – all transactions	Free
Mobile banking	Free
Internet banking	Free
Statement (printout) of account	\$5.00 per sheet
Third party withdrawals (Heritage Gold exempted)	\$5.00
Bill payments at the branch	Free
Letters to Embassies, Consulates, Credit Confirmations etc.	\$25.00
Search for vouchers:	
Dated within 1 year	\$15.00 per item
Dated within 1 year but less than 5 years	\$25.00 per item
Dated over 5 years	\$50.00 per item

2. Current Accounts

Personal Chequing Account	
Monthly Service Charge	Minimum - \$5.00
Debit/withdrawal/Cheque entries to account	\$0.75 per entry plus stamp duty,
Deposits at the branch	Free
Internet Banking	Free
Mobile Banking	Free
Minimum monthly balance to avoid service charge	N/A
Minimum opening value	\$100.00
Overdraft Facility	Applicable to account
Cheque books	25 pages - Cost 50 pages - Cost 100 pages - Cost

Business Chequing Account	
Monthly Service Charge	Minimum - \$7.50
Debit/withdrawal/Cheque entries to account	\$1.00 per entry plus stamp duty
Deposit at the branch	Free
Internet Banking	Free
Mobile Banking	Free
Minimum monthly balance to avoid service charge	N/A
Minimum opening value	\$100.00
Overdraft Facility	Applicable to account
Cheque books	25 pages - Cost 50 pages - Cost 100 pages - Cost 200 pages - Cost

Other Fees applicable:

Early closure of account (within six months of opening date)	\$25.00
Charge for certifying balance of chequing account	\$25.00
NSF Charge	\$50.00
Stop payments	\$25.00 per item
Withdrawal of instructions letter	\$10.00
Duplicate or additional statements	\$15.00 per month requested
Banker's Report or Audit Confirmation	\$50.00
Statement (printout) of account	\$5.00 per sheet
Credit Reports to other businesses, banks etc	\$50.00
Bill payments at the branch	Free
Letters to Embassies, Consulates, Credit Confirmations etc.	\$25.00
Search for vouchers:	
Dated within 1 year	\$15.00 per item
Dated within 1 year but less than 5 years	\$25.00 per item
Dated over 5 years	\$50.00 per item

3. Certificates of Deposit (CD) or Fixed Deposit Accounts: -

From (\$)	To (\$)	Interest rate (%)	Term
5,000.00	49,999.00	3.00	Minimum 12 months
50,000.00	149,999.00	Up to 3.25	Minimum 12 months
150,000.00	500,000.00	Up to 3.50	Minimum 12 months
Over 500,000	1,000,000.00	Refer to Finance for pricing	Minimum 3 months
Over 1M		Refer to Finance for pricing	Minimum 3 months

Premature closure – 1% reduction on existing rate being paid.
 Example – current rate of 3.75% would receive payment of 2.75% up to the time of closure.
 Kindly refer to branch as rates are subject to change

(ii) Senior Citizen Investment Account

- (a) Minimum Balance \$10,000.00
- (b) Maximum Balance \$500,000.00
- (c) Interest Rate.....3.75%., paid monthly
-**N.B. Interest cannot be re-invested**
- (d) Minimum Age to qualify..... 65 years

Penalties

- (a) Charge for accounts closed within 3 months of opening \$20.00
- (b) Premature closure - Interest will only be paid after a minimum period of 6 months duration.

4. Lending*

Range of Products and Features: -

(a) OVERDRAFTS -

- (i) Authorized drawing of cheques within an agreed overdrawn limit.
- (ii) Setup fee is equal to 1% or minimum of \$100.00
- (iii) Limit is re-negotiated annually or as required, at 1% of overdraft limit for individuals and businesses or minimum \$100.00
- (iv) Temporary limits or Excesses can be established from time to time - 1% or minimum \$100.00

(b) PERSONAL/CONSUMER LOANS -

- (i) Granted normally to assist with personal financing, and purchasing consumer durables.
- (ii) Fixed repayment programme normally in equal installments up to 5 years or as applicable.
- (iii) Fixed rate discount basis with interest applied at outset (monitored by the East Caribbean Central Bank).
- (iv) Normally subject to a request for down payment.
- (v) Land loans granted for amounts below \$50,000.00

(c) VEHICLE LOANS –

(I) New vehicles

10% down-payment.

Loans to be repaid over a maximum period of 7 years.

(II) Used vehicles -

10% to 50% down-payment

Loans to be repaid over a maximum period of 5 years depending on age of the model being financed. See credit policy for specifics.

For Minibuses, Auto rental companies or other commercial vehicles: minimum 25% deposit.

(d) MORTGAGE LOANS -

- (i) Granted to individuals to assist with the purchase of land or residential property.
- (ii) Repayment programme over a maximum of 25 years.
- (iii) 75-90% financing.
- (iv) Interest charged on the reducing balance of the loan.
- (v) Land loans granted for amounts over \$50,000.00

(c) COMMERCIAL EQUIPMENT LOANS -

- (i) 25% to 40% down payment
- (ii) Maximum term - 5 years.

(f) COMMERCIAL BUILDING LOANS -

- (i) 25% to 40% down payment.
- (ii) Maximum term - 15 years.

(g) STUDENT LOANS

- (i) Granted normally to students or their parents/guardians to assist the former in following a period of study at a university.
- (ii) Letters of Acceptance and cost of tuition from the university to be produced.
- (iii) Negotiation Fee - Nil
- (iv) Security required - Lien over credit balance and/or Mortgage over property and/or Guarantee, and Life Insurance Policy.
- (v) Up to \$20,000: Waiver of collateral requirement if course of study is with approved institutions, 2 Guarantors required.
- (vi) Maximum loan amount - \$250,000.00, to be repaid over a maximum period of 15 years. Interest to be repaid from (first) drawdown of loan, and principal + interest to be repaid 3 - 6 months after completion of studies.

Tariff Schedule: -

- (i) Charges on Personal Overdrafts..... Negotiation fee - 1% of amount
Minimum fee - \$100.00
Excess rate 18% or minimum \$50.
- (ii) Charges on Commercial Overdrafts Negotiation fee - 1 1/2% of amount
Minimum - \$250.00
Excess rate 18%, minimum \$250
- (iii) Hive off overdraft to loan..... Arrangement fee - 1% of amount
Minimum-\$250.00
- (iv) Minimum monthly interest charge \$35.00
- (v) NSF Cheque Paid Fee \$50.00 per item
- (vi) Monthly charge on loan installment arrears (late fees)\$50.00

(vii) Monthly commitment fee..... 1% of amount to keep offer open
.. up to six (6) months - Minimum \$100.00

(viii) Processing Bank Guarantee Minimum \$250.00

This fee is to be collected upon customer's acceptance of the offer.

In order to forestall customers from deliberately delaying the commencement of loan repayments by holding back on the drawdown, facility letters must clearly state (a) the drawdown period allowed(b) the date when repayments are to commence

(viii) Statement of Interest Paid (if loan is current)\$25.00 p.a.
(if loan is in arrears)..... \$50.00 p.a.
Statement (printout of account) \$5.00 per sheet

(ix) Credit Reports to other businesses, banks, etc \$50.00

(x) Bankers' Reports/Auditors Reports\$50.00

(xi) Collection Fee (Non-Accrual Loans)1% of loan amount at the
time given non-accrual status maximum \$500.0

(xii) Loan refinancing fee: \$250.

*** Any proposal outside the foregoing lending guidelines must be referred to the Managing Director.**

5. Cards
Credit Cards: VISA

Visa Classic Credit Card	
Interest rate	19.5% per annum
Cash Advance Fees	2% minimum \$8.00
Annual Fee	\$100.00
Additional Card (co-applicant)	\$50.00
Replacement Card	\$25.00
Late payment fee	\$50.00
Over the limit fee	\$50.00
Gold Classic Credit Card	
Interest rate	19.5% per annum
Cash Advance Fees	2% minimum \$8.00
Annual Fee	\$150.00
Additional Card (co-applicant)	\$75.00
Replacement Card	\$25.00
Late payment fee	\$50.00
Over the limit fee	\$50.00

Visa Business Credit Card	
Interest rate	19.5% per annum
Cash Advance Fees	2% minimum \$8.00
Annual Fee – 1st year	\$400.00
Annual Fee – subsequent years	\$200.00
Additional Card	\$165.00
Replacement Card	\$25.00
Late payment fee	\$50.00
Over the limit fee	\$50.00

Other Credit Card Fees	
Emergency Card	\$50.00
Return Cheque Fee	\$80.00
Limit Increase Fee	\$35.00
Immediate Payment	\$20.00
Statement History Request (minimum)	\$25.00
Decline for Insufficient Funds	\$2.50

International Debit Cards

VISA Debit Card	
Annual Fee	\$20.00
Annual Fee – Heritage Gold account holders	Free
ATM Fees – 1 st National Bank ATMs	Free
ATM Fees – AT ATMs of other banks (local and overseas)	\$5.00 plus network fees
Point Of Sale Merchants - Locally	Free
Point Of Sale Merchants - Regionally and International	2% of transaction amount
Replacement Card	\$25.00
Stolen Card	Free
Point Of Sale or ATM Decline Insufficient Funds outside St.	\$2.50

International Debit Cards are not issued on 1st Step Savings and Business Accounts

ATM Cards

ATM Card	
Interest rate	N/A
Annual Fee – Savings and Chequing account holders	Free
Annual Fee – Alpha and Heritage Gold account holders	Free
ATM Fees – 1 st National Bank ATMs only	Free
Replacement Card	\$25.00

Telephone authorization \$20.00

5. Securities

(i) Buy/Sell (Local Shares)	2% minimum \$50.00
(ii) Buy/Sell (Foreign Shares)	2% minimum \$100.00
(iii) Collection Charge on Coupons/Dividends	3% minimum \$25.00
(iv) Redemption of Local Debenture	1/2%
(v) Receipt and Custody of Treasury Bills	\$50.00 plus insurance
(vi) Redemption of Treasury Bills	\$25.00

6. Share-holders' Services

(i) Acceptance of share certificate indemnities	\$10.00
(ii) Issuing of duplicate share certificates	\$25.00 per certificate
(iii) Dividend payments (to shareholders with no accounts)	Paid less cost of postage overseas, plus cost of draft.
(iv) Basic list of shareholders	\$5.00 per page, max. \$100.00
(v) Confirmation letter of shareholding	\$25.00
(vi) Search for shareholders' certificates (5 years or older)	\$25.00
(vii) Cost per share	\$3.00

7. FOREIGN TRADE Tariff Schedule (Under Bills for Collection): -

(i) Charges for foreign currency transactions in which same currency tendered for that being purchased..... 1% handling charge min. \$10.00

8. Bills for Collection - Inward

(i) Collection Commission 1% on first \$25,000.00
.....¹/2% on excess. Minimum - \$50.00

(ii) Bonds, guarantees & indemnities **without full cash collateral**
Up to \$25,000.00- 1.5% or minimum \$250
..... 0.75% over \$25,000.00 - 0.75% or minimum \$250.00

(iii) Bonds, guarantees & indemnities with full cash collateral
..... up to \$50,000 - \$250 per annum
..... over \$50,000.00 - \$500.00 per annum.

Customs Bonds on Personal Effects

1% or minimum \$250.00

(iv) Performance Bonds

1.5% p.a. or Minimum \$250.00

(v) Return Commission

\$50.00

(vi) Re-shipping of goods

\$300.00 plus expenses

(vii) Bills for Acceptance (in addition to normal Commission) \$50.00

(viii) Bills paid by installments \$30.00 per installment

(ix) Delivery Order \$50.00

(x) Endorsement of Shipping Documents \$30.00

(xi) Endorsement of Parcel Post Notices \$25.00

(xii) Extending due date or altering tenor of bill \$30.00

(xiii) Payments to Agents \$30.00

(xiv) Holding Commission \$50.00 per month

commencing 1 month after arrival of goods (sight bills)
or immediately after maturity(tenor Bill)

(xv) Interest Charge - Sight

As billed by Principals, or
current overdraft rate

(xvi) Protest Fee

\$120.00 plus legal fees

(xvii) Airmail Charges (advising principals)

\$6.00 per advice

9. Bills for Collection - Outward

(i) Holding Commission - Clean Bills /Cheques sent on collection ..\$50.00

(ii) Travellers Cheques and Drafts \$4.00

10. Letters of Credit

- (i) Outward (Commission) 1% on first \$50,000.00
..... 1/2% on excess. Minimum - \$75.00
- (ii) Amendments \$50.00 per amendment
- (iii) Letter of Credit over 3 months 1/4% for each month - min. \$30.00
- (iv) Interest 2% over base rate
- (v) Deposits on Foreign Currency re L/C Refund at buying rate.
- (vi) Confirmation of Irrevocable Letter of Credit 1/2% per month - min. \$75.00
- (vii) Advising Credits \$30.00 plus expenses
- (viii) Acceptance under Inward L/C 1/2% per month Min. \$50.00
- (ix) Negotiation Fee 3/4% up to \$25,000.00
and 1/2% on excess Min. \$30.00

- (x) Revolving Credits - Each drawing 1% commission - Min. \$30.00
plus interest
- (xi) Standby Credits (e.g.) Credits in support of facilities)
1 % for first 3 months
1/4% per month thereafter
Min. \$30.00
- (xii) Transferable Credits 1/2% Min. \$30.00

11. Bills Discounted

- (i) Handling Charge (Sight or Term) 1/2 % Min. \$30.00
- (ii) Interest Charge (Sight Bill)... Interest rate for Client's other lendings
Min. \$30.00
- (iii) Rebate on Bills paid before maturity 2% below discounted rate

12. Bills Negotiated - Clean

- (i) Travellers Cheques \$3.00 if equivalent less than \$500.00
- (ii) Foreign Currency Cheques \$5.00 if equiv. Less than \$500.00
- (iii) On both types of cheques 1% of E.C. \$ equiv.
if above E.C.\$500.00
minimum \$10.00

13. Bills Negotiated - Documentary

- (i) Negotiations..... 1% up to \$25,000.00 Min. \$30.00
1/2% on excess Min. \$200.00

14. Wire Transfers

Transfers - Inward - Clean Payments

- (i) For credit to a Branch..... \$10.00 up to \$500.00
..... \$20.00 over \$500.00
- (ii) For credit to other Bank \$10.00 + cost of settlement up to \$500.00
\$20.00 + cost of settlement over \$500.00

Transfers Outward - Drafts

(i) Issue / Re-issue	\$10.00 plus stamp duty
(ii)	To place stop or caution \$25.00
(iii)	Repurchase Buying Rate used
(iv)	Handling Charge on Foreign Currency Draft
\$10.00	
(v)	Manager's cheques \$10.00 plus stamp duty

Transfers Outward - Telegraphic Transfers / SWIFT

SWIFT/Cable/Telex Charge	
(Caribbean Region and USA)	\$75.00
Other Countries	\$100.00

15. Electronic Funds Transfer (EFT)

Payroll

Self-Service Payroll

	Fee
Monthly Charge.....	\$40.00
Charge per file.....	\$5.00
Charge per transaction.....	\$0.35

In Branch

	Fee
Charge per file.....	\$5.00
Charge per transaction.....	\$1.00

16. Night Safe Services

(i) Rental of wallets	\$100.00 per wallet per annum
(ii) Repairs to wallet	\$10.00 plus cost of repairs
(iii) Replacement of trap key	\$10.00 plus cost of replacement key

17. Safe Custody Services

(i) Sealed Envelope	\$50.00 per annum
(ii) Small Packages	\$100.00 per annum
(iii) Locked Boxes, Trunks, etc.,	\$200.00 per annum
(iv) Safe Deposit lockers - Small	\$100.00 per annum
(v) - Large	\$125.00 per annum
(vi) additionally 2 free visits per month and	\$5.00 per visit afterwards
(vii) Authorized forced entry	Lock-smith charge + \$20.00
(viii) Special services including listing of contents for Estate purposes.....	50% of annual rental min. \$50.00
(ix) Custody of obsolete security items if not collected within one month's notice	\$50.00
(x) Identification of abandoned (property) safe deposit boxes, admin fee	\$50.00 p.a.

18. Standing Orders

Loan Repayments	Free
Internal Transfers	\$5.00
Transfers to Other Banks	\$10.00
Other	\$10.00

19. Sundry Services

- (i) Bill Payments **Free**
- Online/ Via ATM:..... Free**
- (ii) Photocopies **\$5.00** per sheet

Special Clearing Fee \$15.00

20. BUREAU-de-CHANGE (GFL Charles Airport) CHARGES

In addition to the foregoing charges, the following will apply:

- (i) Cash Advance on non-4C's credit cards2% of E.C.\$ equiv. Min.\$8.00
- (ii) Cash Advance on 4C's credit cards**\$10.00**
- (iii) Telephone authorization**\$20.00**
- (iv) Cheque Encashment**\$5.00**
- (v) Exchange of Foreign Currency equiv. Less than **\$135.00**..... 3.75% min \$2.00
- (vi) Exchange of Foreign Currency equiv. **\$135.00 - \$1000.00** **\$5.00**
- (vii) Exchange of Foreign Currency equiv. > **\$1,000.00**..... ½ % of equiv.
- (viii) Deposits to accounts (max. **\$5,000.00**) except Acc. Gen..... **\$5.00** each
- (ix) Savings Account withdrawals **\$5.00** each

21. Marigot Bay Location CHARGES

- (i) Exchange of Foreign Currency equiv.<3.75% minimum..... \$2.00
- (ii) Exchange of Foreign Currency equiv. **\$135.00 - \$999.00**..... **5.00**
- (iii) Exchange of Foreign Currency equiv. > **\$1,000.00**..... ½% of equivalent
- (iv) Large cash deposits of >\$10,000 daily.....**\$5.00** on every \$1,000 of deposited (per account)
- (v) Account withdrawals – Cash (\$5,000) daily **\$5.00** each

22. Due Diligence Fee - ½ % to 1% of value of CIP application or funds transferred.

Tariff Changes

All tariffs are subject to annual review. However from time to time, individual prices may be amended at short notice outside the scope of the annual review.

Management Discretion

Managers have discretion to load tariffs by a premium or to discount them depending on the relationship and competitor considerations coupled with the value of the customer in question where this is appropriate. Branch profitability relies heavily upon obtaining adequate remuneration for operational costs incurred, and it is therefore important that income due is collected at the rates set out in the Guide. Higher rates are applied if these are justified by the particular circumstances.