



IIG Bank (Malta) Ltd

Level 20, Portomaso Business Tower, St. Julians STJ 4011, Malta.
Tel: +356-22484500 Fax: +356-22484525 info@iigbank-malta.com

IIG BANK (MALTA) LTD STANDARD TARIFF OF CHARGES

Effective as from 1st September 2020

Clean & Documentary Collections	
Export & Import Collection fee:	0.15% flat (min. USD 250).
Avalisation of Bills of Exchange / Drafts:	Case by case basis.
Third Party Bank Expenses:	Charged at cost.
Import Documentary Credits/Standby Letters of Credit (L/Cs)	
Issuance/ Opening of an L/C:	0.1% per month or part thereof and calculated from issuance to expiry date or latest maturity date whichever the later (min. USD4,500).
Issuing an amendment to an L/C:	USD 200 flat. If amount is increased or expiry extended an additional 0.1% per month or part thereof.
Payment/ Negotiation:	0.15% flat (min USD 500).
Issuance of a Back to Back L/C:	Case by case basis (min. USD 2,500).
Acknowledgment of Letter of Assignment:	0.125% flat (min. USD 300).
Discrepant documents presented under import L/C:	USD100 to be deducted from the value of documents presented.
Third Party Bank Expenses:	Charged at cost.
Export Documentary Credits/Standby Letters of Credit (L/Cs)	
Advising an L/C: ¹	USD 300 flat.
Advising an amendment ² :	USD 200 flat.
Payment / Negotiation:	0.15% flat (min USD 500).
Irrevocable reimbursement undertaking:	USD 250 flat.
L/C confirmation:	Case by case basis.
Notification of Letter of Assignment:	0.125% flat (min. USD 500).
Transfer of an L/C:	0.25% flat (min. USD 500).
Transfer of an amendment:	USD 200 flat. If amount is increased an additional 0.25%.
Third Party Bank Expenses:	Charged at cost.
Outward Guarantees	
Issuance of Guarantee:	0.125% per quarter (min. USD 400).
Amendment to a Guarantee:	USD 200 flat.
Payment fee (if applicable):	0.15% flat (min. USD 500).
Third Party Bank Expenses:	Charged at cost.
Inward Guarantees	
Advising a Guarantee:	USD 300 flat.
Advising an amendment:	USD 200 flat.
Payment fee (if applicable):	0.15% flat (min. USD 500).
Third Party Bank Expenses:	Charged at cost.
Shipping Guarantee/Letters of Indemnity	
Issuance of a shipping guarantee:	0.125% per month or part thereof (min USD 250).
Invoice Collections (direct from buyers)	
Processing fee:	1% flat plus USD 200 one-time fee per buyer (min. USD 100).
SEPA (Single Euro Payments Area) Compliant Inward and Outward Payments ³	
Payment fee:	EUR 5 flat (or other equivalent).
A SEPA compliant transfer should confirm to the following:	
- Payment must be in Euros and made to and from a bank located in the SEPA Region. The SEPA region include the 28 European Union member states, the EEA Member States (Iceland, Norway, Liechtenstein) as well as Switzerland, Monaco and San Marino. It also includes other territories: Andorra, Martinique, Guadeloupe, French Guiana, Reunion, Gibraltar, Azores, Madeira, Canary Islands, Ceuta and Melilla, Aland Islands, Gibraltar, Northern Ireland, Jersey, Isle of Man, Guernsey, Mayotte, Saint Barthelemy, Saint Martin (French part), and Saint Pierre and Miquelon. - Charges are to be shared (SHA) in accordance with the EEC Payment Services Directive. - Both the account number of the Sender and Beneficiary must be IBAN (International Bank Account Number).	

¹ Including advising of a third bank L/C to a correspondent bank – USD 300 flat.

² Including advising of a third bank's amendment to a correspondent bank – USD 200 flat.

³ IIG Bank (Malta) Ltd is currently not SEPA compliant and EUR incoming and outgoing transfers will be received and sent via TARGET 2. IIG Bank (Malta) Ltd will be SEPA compliant by end of 2020



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Inward Payments	
Payment fee:	0.125% flat min. USD 50, max. USD 250.
Payments with charges to remitter:	USD 30 flat claimed from remitting bank.
Inward payment returned	USD 35 plus all foreign bank fees.
Special payment handling fee.	This fee is at the Bank's discretion and will apply where the payment requires special handling and/or extensive due diligence and is subject to customer's prior notification.
Outward Payments	
Payment fee:	0.125% flat (min USD 50, max USD 250).
Same day value payment:	USD 35 flat additional to all other applicable fees.
Payment amendment or cancellation:	USD 35 flat plus all foreign bank fees.
Tracers or enquiry messages	USD 50 flat plus all foreign bank fees.
Payment order outward returned	USD 35 plus all foreign bank fees.
Foreign bank fees for outward payments with charges for remitter (OUR):	USD 35 flat additional to all other applicable fees for payments of amounts below or equal to USD 50,000. USD 70 flat additional to all other applicable fees for payments of amounts greater than USD 50,000.
Special payment handling fee.	This fee is at the Bank's discretion and will apply where the payment requires special handling and/or extensive due diligence and is subject to customer's prior notification.
Payments (in any currency) to countries inside and outside of the EEA may be subject to correspondent bank charges. These charges would be deducted from the amount of payment to the beneficiary should the charges be shared (SHA) or for the beneficiary (BEN) or deducted to the remitter should the charges be our (OUR). The correspondent bank may be either the correspondent bank of IIG Bank (Malta) Ltd or the correspondent bank of receiving bank (bank at which the beneficiary of funds holds an account with) or both. The correspondent bank charges may vary. Whilst the remitter should liaise with the Bank to be informed of the amount of the charges that will be levied by the correspondent bank, please note that it would not always be possible for the Bank to be informed of the charges of the correspondent bank and/or of the receiving bank.	
General Fees for all account types where applicable	
Additional Documentation Request	
- Retrieval of Archived Records	This fee is at the Bank's discretion and will apply where a request for archived bank records is made by the client.
- Account Statement	USD 15 flat excluding courier fees (if applicable).
- Interest Notification	USD 10 flat.
- Other correspondence (*)	USD 10 flat.
(*) including where client already has information in another form.	
Alteration to interest payment method	
- First one	Free.
- Second and subsequent (each)	USD 15 flat.
Pledge on account balances to third parties	USD 75 collected upon issuance of confirmation of pledge.
Bank Letter of Reference or Status Report	USD 50 flat.
Audit report	USD 150 flat.
Hold Mail	USD 150 flat charged annually in advance.
Company in Formation Accounts	USD 100 flat.



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Corporate Account

Designated for non-borrowing corporate customers and non-depositing corporate customers which have an activity in international trade and regularly use trade products and services:

Currency: USD and/or EUR

Account Opening Fee: USD 2,000

Account Review Fee: USD 1,500 per each review (account review fee frequency is risk based)

Inactive Account Maintenance Fee: USD 200 per annum after 360days inactivity charged per account.

Other Type of Accounts

Account charge	Free.
Inactive Account Maintenance Fee	USD 200 per annum after 360days inactivity charged per account.

Inheritance Fees – Settlement of Estate

Estate Value up to USD30,000	USD 50 flat
Estate Value USD 30,001 to USD 100,000	USD 150 flat
Estate Value USD 100,001 to USD 200,000	USD 250 flat
Estate Value USD 200,001 +	0.15% of the credit balances held up to a maximum of USD 500 (the maximum amount may be exceeded depending on the amount of work required).

Internet Banking

Activation Fee – HID Mobile application authentication	Free of charge up to three users. USD 25 – for the fourth or any additional users.
Activation Fee – Hardware Token authentication	USD 75 per User (including courier expenses for the delivery of the token).
Lost or replaced Hardware Token	USD 75 (including courier expenses for the delivery of the token.)

Other Charges

Communication fees by SWIFT	USD 50 flat.
Stock release:	USD 100 per release.
Courier fee:	Minimum USD 50.
Legal fees:	Recoverable at cost.

Special charges scheme for funds transfers relating to Term Deposits

Inward Payment for placement to a term deposit	Free
Outward Payments in settlement of interest related to term deposits: EUR SEPA Compliant spot: Payment for a value less than or equal to EUR1,000 Payment for a value higher than EUR1,000 Non-SEPA EUR spot USD spot GBP spot Other currencies payable spot	Free EUR 2 EUR 2 USD 10 flat USD 10 flat or equivalent 0.1% flat (min USD 25, max USD 100 or equivalent)
Outward Payments in settlement of matured term deposits: EUR SEPA Compliant EURO Non SEPA Compliant USD spot GBP spot Other currencies payable spot	EUR 5 flat 0.1% flat (min USD 25, max USD 100 or equivalent) 0.1% flat (min USD 25, max USD 100) 0.1% flat (min USD 25, max USD 100 or equivalent) 0.1% flat (min USD 25, max USD 100 or equivalent)

Payments (in any currency) to countries inside and outside of the EEA may be subject to correspondent bank charges. These charges would be deducted from the amount of payment to the beneficiary should the charges be shared (SHA) or for the beneficiary (BEN) or deducted to the remitter should the charges be our (OUR). The correspondent bank may be either the correspondent bank of IIG Bank (Malta) Ltd or the correspondent bank of receiving bank (bank at which the beneficiary of funds holds an account with) or both. The correspondent bank charges may vary. Whilst the remitter should liaise with the Bank to be informed of the amount of the charges that will be levied by the correspondent bank, please note that it would not always be possible for the Bank to be informed of the charges of the correspondent bank and/or of the receiving bank.

This Standard Tariff of Charges (the "Standard Tariff") supersedes all and any standard tariffs of charges previously in force and should be read in conjunction with the Bank's General Terms and Conditions of Business, including as regards changes to the Standard Tariff. Any other agreement with the Customer for a separate or different tariff will prevail over this Standard Tariff. This Standard Tariff of Charges applies to standard transactions. Higher and/or additional charges may apply to transactions which are complex, transactions that are required to be processed with urgency and transactions that involve products and services that are not covered in this Standard Tariff and as will be indicated to the Customer requiring the transaction.