

## INDIAN OVERSEAS BANK

### SCHEDULE OF CHARGES FOR FOREIGN EXCHANGE TRANSACTIONS w.e.f. 10<sup>th</sup> MARCH, 2020 (EXCLUSIVE OF GST)

S. No.	CHARGES HEAD	CHARGES
<b>1</b>	<b>Exports - Bill purchased/ Negotiated/ Discounted</b>	
1.1 (a)	Processing charges for bill up to Rs.10 lakhs	Rs.600/- per export bill. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	Processing charges for bill > Rs.10 lakhs to Rs.50 lakhs	Rs.1000/- per export bill. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	Processing charges for bill > Rs.50 lakhs	Rs.1500/ per export bill. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
1.1 (b)	Forwarding export documents to another bank for which no collection commission or exchange accrues	Rs.1500/- per bill
1.1 (c)	Where reimbursement under LC is claimed by the bank with another AD	Rs.750/- (for each claim)
1.2	For joining customer's guarantees/ indemnities and giving guarantees/indemnities on behalf of customers to other banks in India in respect of discrepant documents negotiated under LC	0.25% per bill Min Rs.750/-
1.3	In case of overdue export bills where the proceeds are not received in Nostro A/c on or before due date	Rs.600/- per quarter or part thereof per bill

<b>2</b>	<b>Exports - Collection</b>	
2.1	Export bills for collection	0.10% with Min Rs.750/- Max Rs.15000/- Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
2.2	Documents sent directly to overseas buyer	Rs.750/- flat. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
2.3	Export bills against which advance payments are received	
	a. Where full advance remittance received through our bank	Rs.500/- per export bill. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	b. Where full advance remittance received through other banks	Rs.1000/- per export bill. Additionally Rs.100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
2.4	Where proceeds are not received in India on or before due date	Rs.600/- per quarter per bill or part thereof
<b>3</b>	<b>Inward Remittances</b>	
3.1	Foreign Inward Remittances (both exports and other than exports)	
	a. For individuals/non trade	Rs.150/- Return of Funds to Remitting Banks : USD.30 EUR .30 GBP.30 Other Currencies-Equivalent of USD 30.

	b. For trade	0.10% Min Rs.500/- Max Rs.2500/- Return of Funds to Remitting Banks : USD.30 EUR .30 GBP.30 Other Currencies-Equivalent of USD 30.
3.2	Where IR is to be paid in FC by DD/ MT/PO/TT	Rs.575/- + Swift charges
3.3	On all clean FC instruments sent abroad	0.25% Min Rs.500 Max Rs.2500
		Waived for Collections up to Rs.20,000/-
3.4	On FC instruments favoring resident beneficiaries payable within India	0.25% Min Rs.500 Max Rs.2500
		Waived for Collections up to Rs.20,000/-
<b>4</b>	<b>Exports - Letters of Credit</b>	
4.1	Advising LC	
	For customers	Rs.1000/-
	For non-customers	Rs.2000/-
4.2	Advising Amendment	
	For customers	Rs.500/- for each amendment
	For non-customers	Rs.1000/- for each amendment
4.3	Transfer of LC	Rs.1000/-per transfer
4.4	Confirmation of LC	75% of LC Issuing charges
<b>5</b>	<b>Certificates/Attestation</b>	
5.1	For FIRC & all other certificates	For issue - Rs.250/- per certificate
5.2	For issuance of EDF waiver certificate	Rs.750/- per certificate
5.3	Attestation of other EDF/Other documents	Rs.500/- per form

5.4	Attestation of invoices	Rs.500/- per invoice
<b>6 Imports - Bills under LC</b>		
6.1	Commission on each bill drawn in foreign currency on which the bank earns Exchange benefit. (to be recovered at the time of retirement or crystallization, whichever is earlier)	0.15% Min Rs.750/- Max Rs.7500/-
6.2	Commission on each bill received under LC on which no exchange Benefit accrues to the bank	0.15% Min Rs.750/- Max Rs.7500/- Plus Commission in lieu of exchange as mentioned in point 13.4
6.3	If bills are not retired within 10 days from receipt of bills in case of demand bills or on the due dates in case of usance bills	Additional 0.15% Min Rs.1000/-
6.4	Discrepancy charge in case of Non-conforming documents under LC	USD 50 or its equivalent rupee per discrepancy
<b>7 Imports - Bills not under LC</b>		
7.1	Commission on each bill drawn in foreign currency on which the bank earns Exchange benefit.	0.15% Min Rs.750/- Max Rs.7500/-
7.2	Documents submitted directly by the customer for payment	Up to USD 25000 - Rs.750/- Above USD 25000 to USD 50000 -Rs.1000/- Above USD 50000 – Rs.1250/-
7.3	Commission on each bill on which no Exchange benefit accrues to the bank	0.25% Min Rs.750/- Max Rs.7500/- Plus Commission in lieu of exchange as mentioned in point 13.4

	<b>Documents covering project imports</b>	
7.4	Under collection bills/documents covering project imports under inter government aid schemes where no LCs are opened	0.35% Min Rs.2500/- Max Rs.25000/-
<b>8</b>	<b>Outward Remittance</b>	
8.1	On all outward remittance not being proceeds of import bills	0.075% Min Rs.150/- Max Rs.4000/- + applicable Swift charges
8.2	On all outward remittance being Advance Payment towards Imports	0.25% Min Rs.750/- Max Rs.7500/- + applicable Swift charges
8.3	<b>Foreign currency demand draft</b>	
8.3.1	Issuance charges	For all transactions - 0.20% Minimum - Rs.500/- per draft Maximum - Rs.5000/- per draft + applicable Swift Charges
8.3.2	Issuance of Duplicate DD	Rs.500/- + applicable Swift Charges
8.3.3	Cancellation/Stop payment/Change of FDD	Rs.250/- plus actual Correspondent charges if any
<b>9</b>	<b>Foreign Currency Deposit accounts</b>	
9.1	Inward Remittance (IR) credited to EEFC/DDA/FCA accounts	Rs.300/- per transaction
9.2	IR credited to FCNR/RFC accounts	Nil
9.2	Outward Remittance (OR) to the debit of EEFC/DDA/FCA	0.075% Min Rs.150/-, Max Rs.4000/- + commission in lieu of exchange

9.3	OR being proceeds for FCNR/ RFC deposits	Nil
<b>10</b>	<b>Others</b>	
10.1	Countersigning/Co-acceptance/ Avalisation of import bills	0.40% Min Rs.2500/- Max Rs.30000/-
10.2	Merchanting trade	Both import and export legs are to be treated separately and applicable charges are to be levied
10.3	Payment of FCY DD drawn on our bank by issuing our FCY draft in favour of beneficiary's bank in FCY for opening of FCNR account	0.20% Min Rs.500/- Max Rs.1000/- per draft + applicable Swift Charges
10.4	Multi-Currency Prepaid Travel Card	Issue - Rs.200/- Reload: Rs.50/- Refund: Rs.100/-
<b>11</b>	<b>Guarantees</b>	
11.1		
11.1.a	Relating to imports under LCs opened by bank	Rs.2000/-
11.1.b	Not covered by above	0.15% p.m
11.2		
11.2.a	ECGC Cover	
(i)	75% cover	0.45% p.a. plus ECGC premia
(ii)	90% cover	0.35% p.a. plus ECGC premia
11.2.b	100% GOI Counter guarantee	0.30% p.a.
11.2.c	Other Guarantees for project exports (not covered in 11.2a and 11.2b)	1.20% p.a.
11.2.d	110% Cash/Deposit margin	25 % of the normal applicable charges

11.3	Export Performance guarantees covering export obligations in terms of import trade control regulations and export performance guarantees connected with deemed exports	< 3 months - 0.25% of guaranteed amount Otherwise 0.085% per month  Early redemption- 50% of portion of unexpired period will be refunded
11.4		
11.4.a	Guarantees issued against Foreign bank Guarantee	1.50% p.a. Min 0.35%
11.4.b	Guarantees issued against Counter Guarantee of one or more AD banks, against counter guarantee of foreign bank	1.50% p.a. Min 0.35%
11.4.c	Deferred payment guarantees covering import of goods into India/repayment of foreign currency loans not covered under a & b above	0.50% per quarter or part thereof
11.5.a	Bank Guarantees/SBLCs for Buyer's credit	Based on rating (No change in the existing rates except charges on Guarantees/SBLCs against 110% cash/deposit margin are reduced as mentioned in Point No.11.5.b)

Rating	AAA		AA & A		BBB		Below BBB and Unrated	
	Hedged*	Unhedged	Hedged*	Unhedged	Hedged*	Unhedged	Hedged*	Unhedged
If BC availed from same Bank	0.90% pa	1.00% pa	1.00% pa	1.10% pa	1.10% pa	1.20% pa	1.20% pa	1.30% pa
If BC availed from other Bank	1.10% pa	1.20% pa	1.20% pa	1.30% pa	1.30% pa	1.40% pa	1.40% pa	1.50% pa
*Including cases where natural hedging is available at the time of avilment of Buyers' Credit.								

11.5.b	Bank Guarantee/SBLCs for Buyer's Credit against <b>110% cash/deposit margin</b>	25% of the normal charges
11.6	All other guarantees	0.20% per month. Less than 2 months Min. 0.40%.  In case of early redemption of guarantee after a period of 2 months 50% of the commission for the unexpired period may be refunded at the discretion of the bank.
11.7	All types of guarantees with 110% cash/deposit Margin	25 % of applicable charges
<b>12</b>	<b>Forward Contracts</b>	
12.1	Booking sale and purchase contracts	Rs.750/- per contract
12.2	Early delivery or cancellation	For cancellation - Rs.750/- + Swap charges For early delivery - only Swap charges to be collected
<b>13</b>	<b>Commission in lieu of exchange in respect of following transactions</b>	
13.1	Where pre-shipment advance has been granted against LC/order where docs are negotiated through another bank	0.10% Min Rs.300/- Max Rs.30000/-
13.2	Where the proceeds of export Bill negotiated are paid in FC to another bank	0.10% Min Rs.300/- Max Rs.30000/-
13.3	Where an export bill is sent on collection abroad by a branch but the payment is received in rupees through another AD in India	0.10% Min Rs.300/- Max Rs.30000/-
13.4	All other transaction involving forex which are routed through Foreign currency accounts	0.10% Min Rs.300/- Max Rs.15000/-



<b>14</b>	<b>Opening of Foreign Letter of Credit</b>	
14.1	Commitment charges (From the date of opening of LC upto expiry date of LC)	0.10% per quarter or part thereof Min Rs.300/- & no maximum ceiling
14.2	Usance charges	
	For sight LC (DP)/Usance LC upto 30 days	0.20% flat of the LC amount
	For LCs beyond 30 days upto 3 months usance	0.25% flat of the LC amount
	For LCs beyond 3 months usance	0.25% for first 3 months and thereafter 0.20% per month or part thereof
	For LC with 110% cash/deposit margin	25% of normal charges
<b>15</b>	<b>SWIFT</b>	
	Payment messages	Rs.500/-
	LC amendments	Rs.500/-
	Full text operative LC/LG	Rs.1000/-
	For all other outward messages	Rs.500/-
<b>16</b>	<b>Wherever currency notes conversion is involved</b>	
<b>17</b>	<b>Out of pocket expenses like postage, courier</b>	
		Actual charges incurred to be recovered
<b>18</b>	<b>Overseas Direct Investment (Joint Ventures and Wholly Owned Subsidiaries)/Foreign Direct Investments/External Commercial Borrowings/Liaison/Representative/Branch Office</b>	
18.1	Processing fee for approvals relating to setting up WOS/JV /Liaison office/Representative Branch offices abroad	Rs.12,000/- flat per proposal - one time charge
18.2	Processing charges for approvals relating to project exports	Rs.10,000/- flat per proposal - one time charge
18.3	Processing sanction under Automatic approval route for External Commercial Borrowing (ECB/FCCB)/Foreign Direct Investment	Rs.10,000/- flat per proposal - one time charge
18.4	Filing of reports / returns to RBI a. Annual Performance Report (APR) of JV/WOS abroad b. ECB 2 monthly return	a. Rs.1000/- b. Rs.500/-

	c. Advance Remittance Form d. (i) FCGPR & Other forms if remittance From our Bank d.(II) For others e. FCTRS	c. Rs.5,000/- d(i). Rs.2,000/- d(ii).Rs.4,000/- e. Rs.5,000/-
18.5	Approval of extension of validity and renewal under automatic/approval rate of Liaison/branch office in India.	Rs.5,000/-
<b>19</b>	<b>Other Miscellaneous charges</b>	
19.1	Processing fee for approvals related to extension of due date for realisation of export proceeds/Shipping Bills beyond prescribed period by Bank/RBI	Rs.1000/-
19.2	Transaction costs for Foreign currency Term loans	withdrawn
19.3	Processing of Self Write off of export bills	Rs.1,000/- per shipping bill
19.4	Handling charges for Dishonour/return of export bill	Rs.750/- per bill
19.5	EDF approvals for bills directly dispatched by drawers	Rs.500/- per approval
19.6	EDF Approval for Trade Fair/ Exhibitions Abroad/Export of goods for re-imports/Grant of EDF waiver	Rs.500/- per request
19.7	Handling charges for dishonour/ return of import bill	Rs.1500/- + Postages/Courier Charges
19.8	Penal charges for non-submission of details of evidence of import as per RBI guidelines within the time frame stipulated by RBI for imports.	Rs.250/- pm per BOE/Evidence of Import
19.9	Penal charges for delayed submission of EDF, non-realization of export proceeds on due date and delayed submission of other regulatory requirements	Rs.1,000/- per bill
19.10	Penal charges for delayed submission of APR > 90 days, Proof of investment for ODI /FI	Rs.1000/-
19.11	Non Submission of ODI share certificate, Project export documents	Rs.1000/- per Half Year
19.12	Enquiry relating to old records more than 3 months old and other customized request	Rs.500/-

19.13	Issuance of duplicate Debit/Credit advices, Swift message	Rs.250/- per advice/Swift message
19.14	SWIFT tracer	Rs.250/- per tracer
19.15	Lodging AD transfer request under EDPMS	Rs.500/- per shipping bill
19.16	Outstanding report under EDPMS/ IDPMS	Rs.500/- for one year or part thereof Maximum of Rs.3,000/-
19.17	Staff Charges - On Inward/ Outward remittances, Collection of clean instruments/issue of DD for the Staff/Retired staff members, where the first name is that of the Staff/Retired Staff	Commission - Nil Actual Swift & Postage/Courier charges to be recovered.
19.18	Bank Certificate for application of IEC	Rs.500/-
19.19	Any application/request made to RBI on clients behalf	Rs.1000/- for first request - Rs.500/-for any follow up or further correspondence
19.20	Bill of Entry Extension or Downloading other bank BoE	Rs.500/- for each extension/download