

CENTRAL BANK OF SAMOA

COMMERCIAL BANKS INTEREST RATES, FEES AND CHARGES

ACCESS / SAVINGS ACCOUNTS

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>	<u>COMMENTS</u>
1. Interest rate	2.50 % p.a. based on the minimum balance of \$100.00 and over for each month. 2.75% p.a. based on the minimum balance of \$500.00 and over per month. Interest is credited quarterly into accounts.	2.50% p.a. based on the minimum balance of \$100.00 and over for each month	3.0 % p.a. based on the minimum balance of each month	Interest is credited annually to accounts
2. Minimum opening balance – Access	\$100.00	\$100.00	\$50.00	When opening a new account
Access Plus & Savings	\$500.00	N/A	N/A	
3. Service fee	N/A	Nil \$20.00 Withdrawals without passbook	Nil \$15.00 When withdrawing funds without passbook	
4. Penalty fee - Access & Savings	\$2.00 per month when account balance is below \$100.00	\$2.00 where any transaction causes balance to fall below \$100.00	\$1.00 per month when account balance is below \$75.00	
- Access Plus	\$5.00 per month when account is below \$500.00			
5. Closing fee	\$10.00	\$5.00	\$15.00	When an account is closed within 3 months of opening
6. New passbook	N/A	Nil \$20.00 Replacement of lost or mutilated passbook	Nil \$10.00 For replacement of lost or mutilated passbook	
7. Inoperative fees	\$25.00 per annum	\$3.00 per month	\$20.00 per annum	When accounts are inoperative for 12 months and over
8. Excess Fee - Over counter withdrawal	\$1.00 per item	N/A	N/A	After 4 free debit transactions per month.
Electronic withdrawal	\$0.50 per item			After 8 free debit withdrawal per month

June 2001

CHEQUE ACCOUNTS

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>	
1. Interest rate	0.0%	0.0%	0.0%	
2. Minimum opening balance	\$500.00	\$300.00	\$500.00	When opening a new cheque account
3. General Account Ledger fee/Transaction fee/Base fee	\$5.00 per month	\$0.20 per transaction \$5.00 minimum per month (First 30 items free)	\$5.00 per quarter	Maintenance fee for holding an account
4. Activity fee/Collection fee	\$0.15 per entry in excess of the first 12 entries per quarter	\$0.20 per cheque deposited (First 10 cheques free)	\$0.10 per item drawn or deposited in excess of first 40 items per quarter	
5. Search fee	\$20.00 per hour	up to \$50.00 per hour depending on request	\$20.00 per hour	
6. Automatic transfer fee	\$0.50 per transaction \$5.00 per transaction	\$2.00 per transaction \$5.00 per transaction	\$0.60 per transaction \$5.50 per transaction	When accounts within the bank When accounts at other institutions
7. Dishonored fee	\$20.00 \$10.00	\$50.00 \$20.00	\$30.00 \$20.00	Lack of funds Technical error or irregularities
8. Cheque book	25 leaves \$14.00 50 leaves \$28.00 100 leaves \$56.00 200 leaves \$112.00	\$15.00 \$30.00 \$60.00 \$120.00	\$15.00 \$30.00 \$60.00 \$120.00	Inclusive of government stamp duty \$0.50 per leaf
9. Special answer	\$20.00	\$20.00	\$10.00	When a customer requests immediate clearance of a cheque on another bank.
10. Bank cheque	\$5.00 + \$0.50 stamp duty (bank customer) \$10.00 + \$0.50 stamp duty (non customer)	\$5.00 + \$0.50 stamp duty	\$5.00 + \$0.50 stamp duty	

LOANS AND OVERDRAFT ACCOUNTS

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
1. Base lending rate	9.75% p.a.	9.75% (Prime Lending Rate) 11.50% (General Finance Rate) 11.75% (House Finance Rate) 14.50% (Consumer Finance Rate)	10.00% p.a.
2. Risk Margin	0.5% - 4.75%	0.0% - 2.25% (Variable)	0.25 - 4.5%
3. Small loans	12.0% p.a.	N/A	12.0% p.a.
4. Default/Excess rate	3.0% p.a.	3.0% p.a. (Variable)	3.0% p.a.
5. Current maximum limit for small loans	\$1500.00	N/A	\$1500.00
NOTES			
<ul style="list-style-type: none"> i. All banks' lending rates are calculated daily and debited or charged to the customers loan or overdraft account on a monthly basis. ii. Risk margins are based upon customers loan grade and are added to the base lending rate to ascertain the applicable interest rate. iii. Small loans are mainly consumption type loans that banks approve up to a certain limit and interest rates are calculated on a flat rate basis. The effective interest rate would be much higher than the figure shown. (For more information, customers may consult their banks). iv. Default rate of 3.0% is charged above the applicable interest rate on default loans/overdrafts accounts (i.e. base rate plus risk margin plus default rate). 			
6. Application fee	N/A	N/A	N/A
7. Establishment fee	1.5% on approved amount. \$45.00 minimum	2.0% on new overdraft and term loans \$50.00 minimum (Applies to increase on existing facilities.)	1.5% flat fee on approved amount. \$40.00 minimum
8. Small loans fee	\$40.00	N/A	\$20.00 for appointment \$30.00 for non appointment
9. Overdraft excess fee	1.5% on excess balance \$45.00 minimum	\$20.00 each day over limit	1.0% on excess balance \$40.00 minimum

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
10. Overdraft service fee	0.375% per quarter on limit or overdraft balance whichever is higher. \$15.00 minimum	N/A	0.25% per quarter when OD is operating as arranged. 0.5% per quarter when OD is operating irregularly or 1.0% per month if continues beyond originally approved terms.
11. Loan Administration Charge	\$5.00 per month	0.25 % per half yearly, calculated on limit or maximum debit balance \$40 Minimum	N/A
12. Unused Limit fee (Based on the unutilised portion of the overdraft limit)	N/A	1.0% p.a. charged at the end of each month	N/A
13. Documentation fee	\$5.00 per form	N/A	\$25.00
a. Loan agreement	N/A	Nil	\$20.00
b. preparation of security	\$20.00 letter to solicitor	Nil \$25.00 when time deposit is used as security	\$20.00 when instructing solicitor to prepare security
c. Insurance premiums	\$20.00 solicitors cost/fire insurance premiums	\$50.00 + bank cheque charge	Negotiable
d. Insurance policies	\$20.00 assignment of life policy \$20.00 reassignment of life policy \$20.00 surrender of life policy \$20.00 letter to update surrender value	\$30.00	\$20.00 assignment of life policy \$20.00 reassignment of life policy \$20.00 surrender of life policy \$20.00 letter to update surrender value
e. Guarantees	\$30.00 (1 party) \$50.00 (more than 1 parties) + \$20.00 stamp duty	\$30.00 per guarantee no matter the amount of parties	\$30.00 (1 party) \$45.00 (2 parties) \$60.00 (3 parties/more)
14. Discharge fee under bank seal	\$20.00 to arrange discharge of any security by solicitor	\$25.00 to arrange discharge of any security by solicitor	\$20.50 to arrange discharge of any security by solicitor

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
15. Serving demand	\$20.00 when preparing notice of demand	\$300.00 when preparing notice of demand (All up costs including Plaintiff's fee)	\$20.00 when preparing notice of demand
16. Unpaid transfer	\$7.50 unpaid transfer to account of third party	N/A	Nil
17. Opinion fee	\$20.00 or \$20.00 in currency of country requesting opinion	\$10.00 for local purpose \$25.00 in currency of country requesting	\$15.00 or \$15.00 in currency of country requesting
18. Delinquent Follow-up fee	N/A	\$20.00 (15 Days in arrears) \$20.00 (30 Days) \$50.00 (60 Days) \$100.00 (90 Days)	N/A
19. Annual renewal fee a/c operating as arranged a/c operating outside arrangement	\$100.00 audited accounts 1.5% of limit, \$45.00 minimum	\$50.00 minimum or 1.0% on renewal N/A	\$50.00 1.0% on renewal, \$30.00 minimum

<u>TIME DEPOSITS</u>	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
1. Minimum deposit	\$1000.00	\$500.00	\$100.00
2 Maturity periods			
a. 1 ? 3 months	3.75% p.a.	3.75% p.a.*	4.5% p.a.
b. 3 ? 6 months	5.10% p.a.	5.25% p.a.*	5.75% p.a.
c. 6 ? 9 months	-	-	6.50% p.a.
d. 6 ? 12 months	5.50% p.a.	5.75% p.a.*	-
e. 9 ? 12 months	-	-	7.00% p.a.
f. 12 ? 24 months	6.25% p.a.	-	-
g. 12 months and over	-	6.25% p.a.*	-
h. 24 months and over	6.50% p.a.	6.00% p.a.*	-
NOTE The above rates are open for further negotiations between the bank and the customer as the need arises. * PCB rates for the amount up to \$50,000.00 while rates for amounts over and for longer than 12 months are available on application.			

INTERNATIONAL FEES AND CHARGES

NOTE

International transactions may be subject to Government levy of 1.0% and stamp duty.

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
<u>1. Inward payment</u>			
a. Cash payments	0.25%, \$7.50 Minimum \$20.00 Maximum after converting to local currency	\$10.00 to \$13.00 Inward T/Ts + \$3.00 (Delivery to other local banks) + \$3.00 (If Radio broadcast)	\$10.00 (NBS customers) \$20.00 (Other banks customers)
b. Cover swap	\$30.00 plus communication costs	On application, depending on nature of swap	\$15.00 cover swap to other banks plus telex costs 1/4% commission - min \$50.00 - max \$100.00
c. Purchase of travelers cheques	Nil	\$7.00 per encashment	0.25% - min \$5.00 - max \$15.00
d. Cashiers cheques	1.50 units of currency per item. \$1.50 minimum	\$7.00 commission	0.25% - min \$5.00 - max \$15.00
e. Money order	0.25% minimum \$2.00 maximum after converting to local currency	\$7.00 commission	0.25% - min \$5.00 - max \$15.00
<u>2. Outward payment</u>			
a. Bank draft	\$10.00 commission including Stamp Duty	\$12.00 commission	\$10.00 commission
b. Telegraphic transfer Pacific countries Other countries	\$10.00 commission \$20.00 or \$55.00 if cover required, \$30.00 or \$55.00 if cover required	\$35.00 standard (regardless of currency/destination)	\$30.00 (includes telex cost) \$40.00 (includes telex cost)
c. Sales of travelers cheques	1.0% commission, \$10.00 minimum	1.0% commission \$10.00 minimum	1.0% commission \$10.00 minimum
d. Reissue/repurchase of outward payment (Bank Draft)	\$60.00	\$15.00 plus cable costs as applicable	\$15.00 commission

	<u>ANZ</u>	<u>PCB</u>	<u>NBS</u>
3. Letters of Credit			
a. LCs	0.50% Tala equivalent \$30.00 minimum (Establishment fee)	0.50% per L/C (min \$70.00 + cable costs \$50.00) (Sight/Term/Revolving)	0.50% commission, \$50.00 minimum
b. Head and Counter	Nil	1.0%, \$100.00 minimum including cable costs.	Nil
c. Increase of Amount	Nil	0.50%, \$70.00 minimum including cable costs	Nil
d. Swift Charges	\$30.00 Pacific countries \$18.00 Reimbursement agent \$40.00 other countries \$23.00 Reimbursement agent	Nil	Nil
e. Amendment	\$20.00	\$50.00 (Extension of Validity date)	0.40% \$25.00 minimum + telex costs
4. Overseas Collection Inward (OCI)			
a. (Sight & Term)	0.30% Tala equivalent \$30.00 minimum	Nil	0.25%, \$50.00 minimum + telex costs
b. Handling fee collection		0.35%, \$30.00 minimum	Nil
c. Dishonour/Representation/ Extension of Term	\$25.00	\$30.00	Nil
d. Air Mail Postage (AMP)	\$2.00	Nil	Nil
e. Endorsement (Guarantee) of bill		0.50%, \$70.00 minimum	Nil
f. Late/Overdue payment	\$20.00 (Sight Draft) \$30.00 (Term Draft)	\$30.00 per month	Nil
g. Noting and protesting		Remitting bank	Nil
h. Swift Cost	\$20.00 Pacific countries \$30.00 Other countries	Nil	Nil

NOTE: * The above information was made available by the commercial banks and customers are to contact their banks for further clarification.

* Copies of the above information are made available at the Central Bank Building ground floor.

June 2001