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Disclosure Statement of Fees and Charges

Definitions

1. “SBIC”, “the Bank”, “we”, “us”, “our” refers to SBI Canada Bank
2. “You”, “Your” refers to the customer.
3. Unless otherwise stated all fees are in Canadian Dollars (C \$)
4. Fees and Charges for US Dollar (USD \$) denominated accounts will be payable in US Dollars.

This document sets out the schedule of fees and charges for deposit accounts, money transfers and all other miscellaneous services offered by the Bank.

	Savings Account (Individual)	Super Saver Account (Individual)	Super Saver Account (Business)	Chequing / Current Account (Individual)	Chequing / Current Account (Business)
Currency	Canadian Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar
Minimum Balance	NIL	NIL	NIL	NIL	NIL
Interest Rate	Please refer to our website https://ca.statebank for latest interest rates. Interest rates are subject to change at any time without notice.			NIL	NIL
Interest calculation method	Interest is calculated on daily closing balance in the account and paid monthly.			NIL	NIL
Monthly administration fees	\$ 10.00	\$ 12.00	\$ 15.00	\$ 4.00	\$ 4.00
	(Waived if you maintain a minimum end of-day balance of \$ 200 each day during the month)	(Waived if you maintain a minimum end of-day balance of \$ 2000 each day during the month)	(Waived if you maintain a minimum end of-day balance of \$ 5000 each day during the month)	(Waived if you maintain a minimum end of-day balance of \$ 1000 each day during the month; Also	(Waived if you maintain a minimum end of-day balance of \$ 1000 each day during the month.)

				waived for Senior Citizens (>65 yr), youth (<18 yr) and Student (valid student ID))	
Free Debit Transactions number performed in branches	2 debit transactions per month	5 debit transactions per month	2 debit transactions per month	Unlimited	Unlimited
Additional charge for debit transactions performed in branches	\$ 0.75 per debit transaction	\$ 0.75 per debit transaction	\$ 1.00 per debit transaction	Not applicable	Not applicable
ABM	Available for CAD account		Not Available	Available for CAD account	Not Available
ABM Transactions – Inside Canada - (SBIC and / or The Exchange Network ABMs)	Free	Free	Not Available	Free	Not Available
Online Statement Monthly Paper Statement	Free \$5.00	Free \$5.00	Free \$5.00	Free \$5.00	Free \$5.00
Internet Banking	Available	Available	Available	Available	Available
Mobile Banking	Available	Available	Not Available	Available	Not Available
Cheque Books	Initial 1 cheque leaves will be free when account is opened in branch.	Initial 3 cheque leaves will be free when account is opened in branch.			

	Additional non-personalized cheque leaves will be offered with the fee as under: \$10.00- 10 single cheque leaves \$20.00- 20 single cheque leaves
	Personalized cheque book for individual accounts will be charged at: \$ 50.00 - 50 single leave cheque book \$ 55.00 - 100 single leave cheque book Any other cheque book request will be charged at: supplier's charges + a flat fee of \$ 5.00 per cheque book

Money Transfers - Wire Transfers (SWIFT)		
Outgoing money transfers in Indian Rupees (account holders only)	Transfer transaction done at a SBIC branch	C\$/USD\$ 10.00 per transaction
	Money Transfer transaction done online	C\$/USD\$ 4.50 per transaction
	Money Transfer transaction done Mobile banking	Free of Charges
Outgoing money transfers in Indian Rupees (account holders only)- For Seniors (60 years of age or above)	Money Transfer transaction done at a SBIC branch	C\$/USD\$ 7.00 per transaction
	Money Transfer transaction done online	C\$/USD\$ 4.50 per transaction
Remittance in CAD, USD and other currencies (Other than Indian Rupees)	50.00 CAD/USD or other currency per transaction	

Incoming money transfers	For credit to an SBIC account	C\$/USD\$ 5.00 per transfer
	For credit to account of other Bank(s)	C\$/USD\$ 30.00 per transfer

Domestic Bank Transfer- DBT (Transfer of Funds to Own accounts with other Banks)			
Pull (Collection/Incoming)	Fees	Daily Limit	Monthly Limit
	No Charges	C\$10,000	C\$75,000
Push (Payments/ Outgoing)	Fees	Daily Limit	Monthly Limit
	C\$1.5	C\$5,000	C\$75,000

Note for Money Transfer and Draft: -

- a) Fees for outgoing money transfer will be charged in the currency of the account from which the money transfer has been sent.
 - b) Correspondent bank charge may apply.
 - c) Correspondent bank charges are payable by the customer.
- If the proceeds of the draft / wire transfer are to be paid to a beneficiary's account in another branch / bank, the drawee branch at the destination may deduct it's out of pocket expenses for draft / bankers' s cheque / official cheque issue charges from the remittance amount.

Collection items

Canadian dollars, US dollars or Other Foreign currency cheques sent for collection outside Canada.	0.25% of the collection amount (minimum \$ 30.00 and maximum \$ 200.00) + actual courier / mailing expenses.
Collections instruments returned unpaid	\$ 30.00 per instrument
Note: Correspondent Bank(s) may apply their charges for collection items. The correspondent charges are payable by the customer.	

Guaranteed Investment Certificates (GICs)	
Redeemable GICs	If redemption is made within 6 months of opening the redeemable GIC, No interest will be paid. (Please refer to redeemable GIC disclosures available on our website https://ca.statebank/gic)
Non-Redeemable GICs	<p>1. Non-Redeemable GICs will not be redeemed before the maturity date and you will not have access to funds before maturity.</p> <p>2. If the bank permits early redemption at its sole discretion for reasons of financial hardship:</p> <ul style="list-style-type: none"> (i) No interest will be paid on the non-redeemable GIC; and (ii) An administrative fee of \$ 25.00 will be charged. This administrative fee will be deducted from the principal amount at the time of making the pre-mature payment of the non-redeemable GIC. <p>(Please refer to non-redeemable GIC disclosures available on our website https://ca.statebank/gic)</p>
If the GIC maturity / or early redemption proceeds are credited to any SBIC account.	No Charge
If the customer asks SBIC to issue a bank draft / official cheque for the GIC maturity / or early redemption proceeds and send to a mailing address / or mailed to his other Canadian bank	\$ 15.00 per transaction + actual mailing expense

Student GIC

Program Fees (Nonrefundable)

- CAD100.00 if the funds are sent through the State Bank of India or
- CAD150.00 if the funds are sent from a bank other than the State Bank of India

Student GIC Refund* Processing fee - CAD 25.00 per instance

*Refer to Student GIC Application Guide for the refund process

Other charges / Fee

Fee for issuing duplicate statement of accounts	\$ 15.00 per monthly statement
Fee for issuing certificate of balance on SBIC letter head	\$ 20.00 per certificate
Charges for issuance of certified cheque When requested by a payor (i.e. cheque issuer)	\$ 10.00 per cheque
Charges for issuance of official cheque / or local draft	\$ 10.00 per cheque
Fee for stop payment of cheques	\$ 15.00 per cheque leaf (Maximum \$ 50.00 at each instance)
Dishonored cheque - NSF (non-sufficient funds) charges (cheques, pre-authorized debits, money transfers) both inward and outward	\$ 50.00 per instrument returned

Rejection of online EFTs (electronic fund transfers) due to NSF (non-sufficient funds)	\$ 50.00 per EFT returned	
Miscellaneous Investigation fees/ Document search/ Cheque Search	Item up to 90 days old	\$ 50.00 per item
	Item more than 90 days up to 1 year old	\$ 75.00 per item
	Item more than 1 year old	\$ 25.00 per hour, minimum \$ 100 per item
Account closure fees	Within 14 days of opening	Free
	After 180 days of opening	Free
	After 14 days and within 180 days of opening	\$ 50.00 per account
Refund/replacement of lost/stolen drafts/official cheques	\$ 100.00 per instrument	
Fee for account balance transferred to other financial institution (RRSP; TFSA)	\$ 75.00 per account transfer	
Fee for issuance of life certificate for Indian pensioners	Life certificate issuance charge for account holders	Free of charge
	Life certificate issuance charge for non-account holders	\$ 15.00

<p>Dormant account charges (An account is termed as dormant if no customer induced transaction(s) have taken place in the account for 24 months. Customer induced transaction is any debit or credit transaction of cash, transfer or clearing. It also includes ABM, Internet Banking and remittance transaction)</p>	Annual dormant account notice charges	
	Account dormant for 2-4 years	\$ 20.00** per annum
	Account dormant for 5-8 years	\$ 30.00** per annum
	Account dormant for 9 years	\$ 40.00** per annum
	** Or the account balance, whichever is less	
<p>Note: After the bank has sent you the dormant account notice, if your account continues to remain in the dormant category and the balance in account is reduced to Zero at any time, the bank will close the account without any further notice to you.</p>		
<p>Miscellaneous Fees: Fee for attestation of documents like- KYC papers, income Statements, Address proof, Signature Verification etc.</p>	<p>\$ 10.00 per document (accounts), maximum \$ 50.00 per instance \$10.00 per document (loan accounts), maximum \$75.00 per instance</p>	
<p>Rental for safety Deposit Box (only available at select branches- Mississauga, Scarborough, Brampton)</p>	Small	\$ 75.00 per annum
	Medium	\$ 100.00 per annum
	Large	\$ 150.00 per annum
	Drilling of safety deposit box	Actual cost + \$ 75.00
	Late payment charges	\$10.00 per month
	Lost key replacement	Actual cost + \$30.00

Mail Charges (applicable to any mail charges not covered above)	Actual postage or courier charges +\$2.00 per mail/courier.
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DEBIT CARD / ATM INFORMATION

<p>ATM cash withdrawal Direct payment purchase (POS) Contactless payment purchase (POS)</p>	<p>Limits:</p> <p>C\$ 500 Daily limits C\$ 1000 Daily limit C\$ 200 Transaction limits</p>
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Our Branches

Toronto • Mississauga • Scarborough • Brampton • Vancouver • Surrey
(If you have any suggestions to improve the clarity of this document, please send your feedback at suggestions@sbicanada.com)