

LOCAL CURRENCY ACCOUNTS

1. Ledger Fees		
1.1 Elite Account	KES 1899 standard monthly charge	
1.2 Aspire Plus Account	KES 899 standard monthly charge	
1.3 Aspire Account	KES 99 standard monthly charge	
1.4 Plus Current Account	KES 350 standard monthly charge (per transaction fee of KES 25 after first 14 transactions)	
1.5 Business Plus Current Account	KES 1250 standard monthly charge (per transaction fee of KES 25 after first 50 transactions)	
1.6 Genesis Current Account	Per transaction ledger fee Kes. 30.00 (or FCY equivalent)	
1.7 Jijenge Biashara Account	Per transaction ledger fee Kes. 10.00 (or FCY equivalent)	
2. Cash Handling		
2.1 Deposits	Free	
2.2 Withdrawal	0.25% (above KES 1,000,000)	
3. Cheque Book Charges		
	50 Leaves	100 Leaves
	KES 725	KES 1,450
4. Search Fee		
4.1 Business Entities	KES 1,000	
4.2 Alternatively Registered Entities	KES 4,000	

FOREIGN CURRENCY ACCOUNTS

1. Ledger fees		
1.1 Personal Current Account (USD, GBP, EUR)	Pay as you transact (KES 25 equivalent per transaction)	
1.2 Business Current Account (USD, GBP, EUR)	5.00 Units in currency of the account	
2. Cash Handling Charges (Amounts above KES 1,000,000 Equivalent)		
2.1 FCY Cash Sold/ Withdrawal	0.25%	
3. Cheque Book Charges		
Personal & Business accounts	50 Leaves 8.00 Units in currency of the account	100 Leaves 16.00 Units in currency of the account

ACCOUNT CLOSURE

1. Closing of Account	No Charge
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CASH PAYMENTS

1. Cash withdrawal using counter cheque	KES 350 per withdrawal
2. Over the counter withdrawal	KES 200
3. ATM Transactions	
3.1 Kentswitch	Free
3.2 SBM Kenya ATM Fees	Free
3.3 Mastercard Domestic ATM's	Free
3.4 Mastercard International	Free

CLEARING AND REMITTANCES

1. Telegraphic Transfer Sent Abroad		
1.1 USD/GBP/EUR/CHF/AUD/JPY/ZAR/AED SEK/NOK/DKK	KES SWIFT 1,500	
2. Electronic Funds Transfer		
2.1 Outward EFT	KES 300	
3. Incoming Transfer Received From Abroad		
3.1 Transfer non STP	Less 13 USD	
3.2 Transfer STP	Less 10 USD	
4. Standing Orders		
4.1 Set up fee via Mfukoni	No charge	
4.2 Internal standing orders via Mfukoni	No charge	
4.3 External standing orders via Mfukoni	As per funds transfer tariff	
4.4 Unpaid standing orders/direct debits (Inward and outward)	KES 1,000 per item	
4.5 Inward direct debits	KES 300 per item	
5. Stop Payments/ Cancellations		
5.1 Normal Cheques	KES 500 per notice	
5.2 Local Bankers Cheques	KES 1,000 per notice	
5.3 SWIFT Tracers/ Recall/ Amendments	KES 3,000 per item	
6. RTGS transfers		
6.1 Outgoing RTGS transfers (USD, KES, GBP, EUR, TZS, UGX, RWF)	KES 500	
7. Internal Transfers		
7.1 Internal Transfers	KES 100	
8. Cheques Returned Unpaid as 'Refer to Drawer'		
8.1 By SBM Kenya	GBP	USD EUR
8.2 By other local bank	13	13 13
	20	20 20
9. Salary Processing		
9.1 Salary Processing via EFT	KES 150 per item	
9.2 Salary Processing via internal transfer	KES 100 per item	
10. Own Cheques Unpaid		
10.1 Own Cheques Unpaid	KES 2,500 per cheque	
11. Outward unpaid cheques		
11.1 Outward unpaid cheques	KES 1,000 per cheque	

DRAFTS

1. Banker's Cheque:	
1.1 Account Holder	KES 400 per cheque

PREPAID CARDS

1. Mastercard Platinum Multicurrency	
1.1 Issuance	Charges Excluding Excise Duty Fee USD 3 (Waived with an initial deposit of USD 22)
1.2 Renewal	USD 3 (Waived if Card balance is USD 22 and above)
1.3 Replacement	USD 10

CREDIT CARDS

2. Mastercard Platinum Credit	
2.1 Joining Fee	Free
2.2 Annual Fees	KES 3,000
2.3 Cash Advance Fees	6% of amount withdrawn
2.4 Over Limit Fees	KES 1,000 per limit excess
2.5 Late Payment Fees	KES 1,000 per month
2.6 Interest	3.25% p.m.
2.7 Supplementary Card	KES 2,000 per card
3. Mastercard World Elite Credit	
3.1 Joining Fee	Free
3.2 Annual Fees	KES 10,000
3.3 Cash Advance Fees	6% of amount withdrawn
3.4 Over Limit Fees	KES 2,000 per limit excess
3.5 Late Payment Fees	KES 2,000 per month
3.6 Interest	3.25% p.m.
3.7 Supplementary Card	KES 2,500 per card

DEBIT CARDS

4. Mastercard Gold Debit	
4.1 Issuance	Excluding Excise Duty Fee KES 500
4.2 Renewal	KES 500
4.3 Replacement	KES 500
5. Mastercard World Debit	
5.1 Mastercard World Debit	Bundled with Elite Account (Free)

EXPORT & IMPORT (TRADE FINANCE)

1. Import Letter of Credit:		
1.1 Letter of Credit Opening	0.5 % for per quarter minimum KES 3,000	
1.11 Corporates	KES 2,000	
+ SWIFT Charges	1.0 % for per quarter minimum KES 3,000	
1.12 MSMEs	KES 2,000	
+ SWIFT Charges	KES 2,000 Flat	
1.2 L/C Amendment Commission	KES 2,000	
+ SWIFT Charges	0.5% per quarter minimum KES 3,000	
1.3 L/C Acceptance Commission	KES 2,000	
+ SWIFT Charges	0.25% Minimum KES 3,000	
1.4 L/C Settlement Commission	0.5 % for per quarter minimum KES 2,000	
1.5 Shipping Guarantee	KES 3,000	
1.6 Release against indemnity	KES 5,000	
1.7 Closure of unutilized Letters of Credit	KES 3,000	
1.8 Documents Examination		
2. Export Letter of Credit:		
2.1 Advising L/C and Amendment	KES 1,500	
2.2 L/C Confirmation Commission	0.5% for 3 months	
2.3 L/C Negotiation Commission	0.25% Min. KES 3,000	
2.4 Postage for Export Documents (DHL)	Charged at courier Cost Min KES 1,000	
2.5 LC & Amended Advice	Non customer KES 2,000 Flat per advice	
2.6 Transferring commission	0.25% per quarter	
2.7 Documents Examination	KES 3,000	
3. Import Collection		
3.1 Settlement Commission	0.25% Min 3,000 + SWIFT 2,000	
3.2 Tracer	KES 1,000 each	
3.3 Discharging Commission	KES 2,000 Flat	
3.4 Postage for Import Collection	KES 1,000 per set of documents	
3.5 Bill Avalization	0.5% per quarter Min 3,000 + SWIFT 2,000	
3.6 Documents handling fee	KES 1,500	
3.7 Amendment	SWIFT Kes - 2,000	
4. Export Collection		
4.1 Settlement Commission	0.25% Min. KES 3,000	
4.2 Postage (DHL)	Charged at courier Cost Min KES 1,000	
4.3 Documents handling fee	KES 1,500	
4.4 Amendment	SWIFT Kes 2,000	
5. Local Bills		
5.1 Discount Commission	2% flat	
5.2 Local Bill Returned Unpaid	KES 1,000 per Bill	
5.3 Postage	KES 1,000	
5.4 Extension Commission	1% Flat per Bill	
5.5 Local Bill Sent for Collection	0.5% Flat per Bill	
5.6 Local Bill Received on Collection	KES 1,000 Flat per Bill	
5.7 Maturity date extension	KES 1,000 Flat per Bill	
5.8 Documents handling fee	KES 1,500	

BONDS / GUARANTEES

1. Issue of bonds and bank guarantees	
1.1 Bid bonds	1% Flat with min charge of KES 5,000
1.2 Performance Bond	1% per quarter min KES 5,000
1.3 Advance Payment Guarantee	1% per quarter min KES 5,000
1.4 Immigration/Customs/Insurance/ Transit Guarantee	1% per quarter min KES 5,000
1.5 Payment/Financial/Demand Guarantees	1% per quarter min KES 5,000
1.6 Cancellation of Uncollected Guarantees	KES 5,000
1.7 Amendment fee	KES 1,000
1.8 Guarantee Advising Charge	KES 1,500
1.9 Swift Charge	KES 2,000

OTHER SERVICES

1. Banker's Opinion	
1.1 Local	KES 2,000 per opinion
1.2 Foreign	KES 2,000 per opinion + KES 2,000 postage
2. General Inquiries on Accounts - Cheque/ Cash Deposit (Retrieval)	
2.1 Items < 6 months	KES 400 per item
2.2 Items > 6 months < 1 year	KES 600 per item
2.3 Items > 2 years	KES 1,000 per item
3. Full Audit Report	
3.1 Full Audit Report	KES 2,000 per report
4. Balance Confirmation	
4.1 Balance Confirmation	KES 1,000 per letter
5. Statements of Accounts	
5.1 Interim statements of account	KES 200 per page
6. E-Statements	
6.1 Daily (Charged Monthly)	KES 60 (per day)
6.2 Weekly (Charged Monthly)	KES 200 (per week)
6.3 Monthly	Free
7. Postage Charges	
7.1 Local	KES 200
7.2 Upcountry by courier	KES 300
7.3 Overseas by courier	KES 3,000
8. Certification of Statements	
8.1 Certification of Statements	KES 100 per page
9. Safety Deposit Locker Annual Charges	
9.1 Small	KES 4,000
9.2 Medium	KES 6,000
9.3 Large	KES 7,000
10. Digital Banking (Online and Mobile Banking)	
10.1 Mfukoni Bank - Mpesa (KES)	Charges
0 - 100	TOTAL
101 - 500	Free
501 - 1,000	11
1,001 - 1,500	13
1,501 - 2,500	15
2,501 - 3,500	24
3,501 - 5,000	34
5,001 - 7,500	44
7,501 - 20,000	56
20,001 - 150,000	66
	68
10.2 Pesalink	TOTAL CHARGE
10 - 1,000	Free
1,001 - 999,999	20
10.3 Mfukoni (Account E-Statements Service)	Free
10.4 Mfukoni Bill Payments	KES 40
10.5 Mfukoni Airtime Top-up	Free
10.6 Mfukoni (Funds Transfer)	Free
a) SBM Account to SBM Account	Free
b) SBM to Local Bank (RTGS)	KES 500
c) SBM to International Bank	KES 1,500 per transaction
d) SBM to Local Bank (EFT)	KES 150