

Tariff Guide

*All tariff charges are exclusive of applicable taxes



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	
2. Debit Cards (VISA)		
2.2 Card Application fee	KES 500	
2.3 Card Replacement fee	KES 500	
3. Cash Handling		
3.1 Deposits	Free	
3.2 Withdrawal	0.25% (above KES 1,000,000)	
4. Cheque Book Charges		
	50 Leaves	100 Leaves
	KES 725	KES 1450

FOREIGN CURRENCY ACCOUNTS

1. Ledger fees		
1.1 Personal Current Account (USD, GBP, EUR, AUD, ZAR)	Pay as you transact	
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	100 Leaves
	8.00 Units in currency of the account	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. Third party encashment over the counter	KES 1,000
3. Over the counter withdrawal	KES 200
4. ATM Transactions	
4.1 Kentswitch	KES 50 per transaction
4.2 Pesa point	KES 100 per transaction
4.3 SBM Kenya ATM Fees	KES 30 per transaction
4.4 Non SBM Kenya ATM's	KES 100 per transaction
4.5 Visa International ATM's	KES 250 per transaction

CLEARING AND REMITTANCES

1. Credit Clearing V.A.T & P.A.Y.E	KES 300 per item
2. Telegraphic Transfer Sent Abroad	
2.1 USD/GBP/EUR/CHF/AUD/JPY/ZAR/AED SEK/NOK/DKK	KES SWIFT 1500
3. Electronic Funds Transfer	
3.1 Outward EFT	KES 300
4. Incoming Transfer Received From Abroad	
4.1 Transfer non STP	Less 3.00 in particular currency in receipt
5. Standing Orders	
5.1 Set up fee via SPS	KES 300 per item
5.2 Internal standing orders via SPS	No charge
5.3 External standing orders via SPS	KES 300 per item
5.4 Unpaid standing orders/direct debits (Inward and outward)	KES 1,000 per item
5.5 Inward direct debits	KES 300 per item
6. Stop Payments/ Cancellations	
6.1 Normal Cheques	KES 500 per notice
6.2 Local Bankers Cheques	KES 1,000 per notice
6.3 SWIFT Tracers/ Recall/ Amendments	KES 3,000 per item
7. RTGS transfers	
7.1 Outgoing RTGS transfers (USD, KES, GBP, EUR, TZS, UGX, RWF)	KES 500 per item
8. Internal Transfers	
	KES 100
9. Cheques Returned Unpaid as 'Return to Drawer'	
	GBP USD EUR
9.1 By SBM Kenya	13 20 18
9.2 By other local bank	13 20 18
9.3 By Bank abroad	13 20 18
10. Salary Processing	
10.1 Salary Processing via SPS	KES 150 per item
11. Own Cheques Unpaid	KES 2,500 per cheque
12. Outward unpaid cheques	KES 1,000 per cheque

DRAFTS

1. Banker's Cheque:	
1.1 Account Holder	KES 400 per cheque
2. Foreign Currency Cheques	
2.1 Postage	KES 3000

PREPAID CARDS (VISA USD CARD)

1. Issuance and Replacement	
1.1 Issuance	USD 3 (minimum initial reload of USD 22)
1.2 Replacement	USD 10

AGENCY BANKING SERVICES

1. DEPOSIT (KES)		Customer charges
100 - 5,000		Free
5,001 - 10,000		Free
10,001 - 20,000		Free
20,001 - 50,000		Free
50,001 - 100,000		Free
Above 100,000		Free
2. WITHDRAWAL (KES)		
2,500 and below		25
2,501 - 5,000		45
5,001 - 10,000		75
10,001 - 20,000		145
20,001 - 35,000		170
35,001 - 50,000		195
50,001 - 100,000		225
Above 100,000		300

CREDIT CARDS

VISA GOLD REWARD CARD		
2.1 Joining Fee	Free	
2.2 Annual Fees	KES. 3000	
2.3 Card Replacement Fee	KES. 1000 Per Card	
2.4 PIN Replacement	KES. 500 Per PIN	
2.5 Cash Advance Fees	6.00% Per Withdrawal	
2.6 Over Limit Fees	KES. 1000 Per Limit Excess	
2.7 Late Payment Fees	KES. 1000 Per Month	
2.8 Interest	As per CBK rate	
2.9 Supplementary Card	KES. 2000 Per Card	

EXPORT & IMPORT (TRADE FINANCE)

1. Import Letter of Credit:		
1.1 Letter of Credit Opening		
1.11 Corporates	0.5 % for per quarter minimum KES 3000	
+ SWIFT Charges	KES 2000	
1.12 MSMEs	1.0 % for per quarter minimum KES 3000	
+ SWIFT Charges	KES 2000	
1.2 L/C Amendment Commission	KES 2000 flat	
+ SWIFT Charges	KES 2000	
1.3 L/C Acceptance Commission	0.5% per quarter minimum KES 3000	
+ SWIFT Charges	KES 2000	
1.4 L/C Settlement Commission	0.25% minimum KES 3000	
1.5 Shipping Guarantee	0.5 % for per quarter minimum KES 2000	
1.6 Endorsement Fees on bills of lading /airway bills made to the order of SBM Bank	KES 3000	
1.7 Closure of unutilized Letters of Credit	KES. 5,000.00	
1.8 Documents Examination	KES 3,000.00	
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)	KES 7,000 flat per set of documents	
2.5 LC & Amended Advice	Non customer KES 2,000 flat per set of documents	
2.6 Transferring commission	0.25% per quarter	
2.7 Documents Examination	KES 3,000.00	
3. Import Collection		
3.1 Settlement Commission	0.25% Min. KES 3,000	
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 Discharge Unutilized	KES 2,000	
3.6 Avalizing of Bills	0.5% per quarter minimum KES 2000	
3.7 Documents handling fee	US\$ 15	
4. Export Collection		
4.1 Settlement Commission	0.25% Min. KES 3,000	
4.2 Postage (DHL)	KES 7,000 flat per set of documents	
4.3 Documents handling fee	US\$ 15	
5. Local Bills		
5.1 Discount Commission	2% flat	
5.2 Local Bill Returned Unpaid	KES 1000 per Bill	
5.3 Postage - Within the City	KES 200 per Bill	
Upcountry	KES 300 per Bill	
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 1000 flat per Bill	
5.7 Maturity date extension	KES 1000 flat per Bill	
5.8 Documents handling fee	US\$ 15	

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 5,000.00	
1.7 Amendment fee	KES 1,000.00	

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		
	KES 2000 per report	
4. 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		
	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 Account to MPESA)		Bank Charges (Excl Safaricom M-PESA Charges)
	0 - 20,000	KES 33
	20,0001 - 70,000	KES 53
10.2 Mfukoni (MPESA to Bank Account)		free
10.3 Mfukoni (Account E-Statements Service)		free
10.4 Mfukoni Bill Payments		free
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		KES 500 per transaction
c) SBM to International Bank		KES 1,500 per transaction