



MALDIVES ISLAMIC BANK

# LIST OF BANK CHARGES

VERSION 4.9 EFFECTIVE FROM 19<sup>th</sup> JUNE 2023

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## 1. ACCOUNT SERVICES

### 1.1 CURRENT ACCOUNT

Transaction Details	MVR	USD
ACCOUNT MAINTENANCE	FREE	FREE
CHEQUE BOOK ISSUE (PER LEAF)	5	0.35
ACCOUNT STATEMENT (PER STATEMENT)	30	2
STOPPED PAYMENT	100	10
CHEQUE RETURN - Insufficient funds (Per Chq)	750	50
CHEQUE RETURN - Other Reasons	400	40
STANDING ORDER (PER TRANSACTION)	50	5
CLOSING OF ACCOUNT	50	5
DEPOSIT OF USD NOTES OF 5 AND BELOW	-	3.00%
BALANCE CONFIRMATION	300	30
DORMANT ACCOUNT MAINTENANCE FEE (Per month) <sup>1</sup>	50	3
FEE ON REGULATORY ENFORCED PAYMENTS	300	25

<sup>1</sup>. Dormant accounts are account which have not experienced any activity from the customer or a depositor over a period of 24 months.

### 1.2 SAVINGS ACCOUNT

Transaction Details	MVR	USD
ACCOUNT MAINTENANCE	FREE	FREE
ACCOUNT STATEMENT (PER STATEMENT)	30	2
STANDING ORDER (PER TRANSACTION)	50	5
CLOSING OF ACCOUNT	50	5
DEPOSIT OF USD NOTES OF 5 AND BELOW	-	3%
BALANCE CONFIRMATION	300	30
DORMANT ACCOUNT MAINTENANCE FEE (Per month) <sup>1</sup>	50	3
FEE ON REGULATORY ENFORCED PAYMENTS	300	25

<sup>1</sup>. Dormant accounts are account which have not experienced any activity from the customer or a depositor over a period of 24 months.

### 1.3 GENERAL INVESTMENT ACCOUNT

Transaction Details	MVR	USD
ACCOUNT MAINTENANCE	FREE	FREE
GIA CERTIFICATE ISSUE	FREE	FREE
GIA CERTIFICATE REPLACEMENT	150	10

### 1.4 ESCROW ACCOUNT

	MVR & USD
MAINTENANCE FEE	Based on the nature and project value

## 2. TRANSFER AND PAYMENTS

### 2.1 SALARY TRANSFER

Transaction Details	MVR	USD
EMPLOYEES OF GOVERNMENT OF MALDIVES (PER MONTH)	FREE	FREE
COMPANIES & OTHERS (PER TRANSACTION)	0 - 5	0 - 0.50

### 2.2 ISSUANCE OF CASHIER'S CHEQUE

Transaction Details	MVR	USD
FEE (On the amount of the Cheque)	0.50%	0.50%
MINIMUM FEE	25	5
MAXIMUM FEE	3,000	200

### 2.3 LOCAL BANK TRANSFER THROUGH RTGS AND ACH

Transaction Details	MVR	USD
RTGS OUTWARD TRANSFER	FREE	FREE
ACH OUTWARD TRANSFER	FREE	FREE
ONLINE RTGS AND ACH OUTWARD TRANSFER	FREE	FREE
RTGS/ACH INWARD TRANSFER	FREE	FREE

**2.4.1 OUTWARD SWIFT TRANSFER**

Transaction Details	USD
MINIMUM COMMISSION	7
* Bank Charges UPON ISSUANCE - Slabs:	Max Charges
Up to USD 1,000	7
Up to USD 3,000	15
Up to USD 5,000	25
Up to USD 7,500	37.5
Up to USD 10,000	50
Up to USD 15,000	75
Up to USD 20,000	100
Up to USD 25,000	125
Up to USD 30,000	150
Up to USD 35,000	175
Up to USD 40,000	200
Up to USD 45,000	225
Up to USD 50,000	250
Up to USD 75,000	375
Up to USD 100,000	500
Above USD 100,000	500
CABLE / SWIFT CHARGE	15
FOREIGN BANK CHARGE	ACTUAL
TRACER / TRANSACTION ENQUIRY (PER ENQUIRY)	15
CANCELLATION OF SWIFT TRANSFER	15
AMENDMENT COMMISSION	25

\* Charges are based on percentage and discounts are allowed

**2.4.2 INWARDS SWIFT TRANSFER**

Transaction Details	USD
Bank Charges UPON RECEIPT - Slabs:	Max Charges
Up to USD 10,000	15
Above USD10,000 Up to USD 100,000	25
Above USD 100,000	35

**2.5 MONEY TRANSFER TO SRI LANKA (THROUGH AMANA BANK)**

Transaction Details	USD
Bank Charges - Slabs:	Max Charges
Up to USD 1000	3
Above USD 1,000 Up to USD 2,000	5
Above USD 2,000	10
FOREIGN BANK CHARGES	ACTUAL

**3. TRADE SERVICES-IMPORTS****3.1 IMPORT LC - WAKALAH**

Transaction Details	USD
<b>AGENCY FEE (WAKALAH)</b>	
MINIMUM FEE	25
UP TO 90 DAYS	0.35% of the document amount
91 DAYS TO 180 DAYS	0.70% of the document amount
181 DAYS TO 270 DAYS	1.05% of the document amount
271 DAYS TO 365 DAYS	1.40% of the document amount
ISSUANCE SWIFT CHARGE	50
TRACER / TRANSACTION ENQUIRY (PER ENQUIRY)	15
CANCELLATION FEE	25
CANCELLATION SWIFT CHARGE/OTHER SWIFT CHARGE	15
POSTAGE CHARGE FOR AIRMAIL LC	15
RETIREMENT COMMISSION	25 or 1% of the document amount, whichever is higher
FOREIGN BANK PAYMENT PROCESSING FEE	15
FOREIGN BANK CHARGE	ACTUAL
DISCREPANCY CHARGE	75

**3.2 IMPORT LC - MURABAHAH**

Transaction Details	USD
<b>ISSUANCE FEES</b>	
MINIMUM FEE	25
UP TO 90 DAYS	0.35% of the document amount
91 DAYS TO 180 DAYS	0.70% of the document amount
181 DAYS TO 270 DAYS	1.05% of the document amount
271 DAYS TO 365 DAYS	1.40% of the document amount
ISSUANCE SWIFT CHARGE	50
TRACER / TRANSACTION ENQUIRY (PER ENQUIRY)	15
CANCELLATION FEE	25
CANCELLATION SWIFT CHARGE/OTHER SWIFT CHARGE	15
POSTAGE CHARGE FOR AIRMAIL LC	15
RETIREMENT COMMISSION	25 or 1% of the document amount, whichever is higher
FOREIGN BANK PAYMENT PROCESSING FEE	15
FOREIGN BANK CHARGE	ACTUAL
DISCREPANCY CHARGE	75

**3.3 IMPORT LC - AMENDMENTS**

Transaction Details	USD
AMENDMENT COMMISSION (ENHANCED AMOUNT)	25 or 0.35% of the document amount, whichever is higher
AMENDMENT COMMISSION (OTHER) - PER AMENDMENT	25
SWIFT CHARGE(PER AMENDMENT)	15
FOREIGN BANK CHARGE	ACTUAL
AMENDMENT COMMISSION (VALIDITY EXTENSION)	25 or 0.35% of the document amount, whichever is higher

**3.4 DOCUMENTARY COLLECTIONS-IMPORT**

Transaction Details	USD
RETIREMENT COMMISSION	25 or 1% of the document amount, whichever is higher
HANDLING COMMISSION	20
SWIFT CHARGE (PER MESSAGE)	15
CHARGES ON RETURNED ITEMS (PER MESSAGE)	15
SWIFT CHARGES ON RETURNED ITEMS (PER DOCUMENT) (COMMUNICATION COST-PER SWIFT MESSAGE)	15
FOREIGN BANK CHARGE	ACTUAL

**3.5 SHIPPING GUARANTEES (For WLC & MLC Issued by MIB)**

Transaction Details	USD
SG ADMINISTRATIVE CHARGES - Slabs:	Max Charges per Quarter
SG ISSUED AGAINST AIRWAY BILL - ANY AMOUNT	25
SG ISSUED AGAINST BILL OF LADING - UP TO USD50,000	25
SG ISSUED AGAINST BILL OF LADING - UP TO USD100,000	50
SG ISSUED AGAINST BILL OF LADING - UP TO USD150,000	75
SG ISSUED AGAINST BILL OF LADING - UP TO USD200,000 AND ABOVE	100
AMENDMENTS	100

**4. TRADE SERVICES - EXPORTS****4.1 EXPORT LC - ADVISING AND NEGOTIATING**

Transaction Details	USD
LC ADVISING CHARGE	25
LC AMENDMENT ADVISING CHARGE	15
SWIFT CHARGE (PER DOCUMENT)	30
CANCELLATION SWIFT CHARGE/OTHER SWIFT CHARGES(PER MESSAGE)	15
COURIER CHARGE (PER DOCUMENT)	40 or ACTUAL whichever is higher
POSTAGE BY REGISTERED POST (PER DOCUMENT)	15 or ACTUAL whichever is higher
FOREIGN BANK CHARGE	ACTUAL
NEGOTIATING COMMISSION	25 or 1% of the document amount whichever is higher

4.2 DOCUMENTARY COLLECTIONS - EXPORTS	
Transaction Details	USD
NEGOTIATING COMMISSION	25 or 1% of the document amount whichever is higher
HANDLING COMMISSION	20
SWIFT CHARGE (PER DOCUMENT)	30
CANCELLATION SWIFT CHARGE/OTHER SWIFT CHARGES(PER MES-SAGE)	15
COURIER CHARGE (PER DOCUMENT)	40 or ACTUAL whichever is higher
POSTAGE BY REGISTERED POST (PER DOCUMENT)	15 or ACTUAL whichever is higher
FOREIGN BANK CHARGE	ACTUAL

## 5. GUARANTEES

5.1 ISSUANCE OF BANK GUARANTEE		
Transaction Details	MVR	USD
BG PROCESSING FEE - TIERS:	MAX CHARGES PER QUATER OR PART THEREOF	
Up to 100,000 (MVR or Equivalent USD)	1,000	100
Above 100,000 to 500,000 (MVR or Equivalent USD)	1,500	150
Above 500,000 to 1,000,000 (MVR or Equivalent USD)	2,000	200
Above 1,000,000 (MVR Or Equivalent USD)	3,000	300
BG Processing fee for 100% cash margin	500	50
CANCELLATION FEE	FREE	FREE
CABLE/SWIFT CHARGES	N/A	15
TRACER / TRANSACTION ENQUIRY (PER ENQUIRY)	N/A	15
CANCELLATION SWIFT TRANSFER	N/A	15
AMENDMENTS	300	100

## 6. MAXIMUM FINANCING PROFIT RATES

### BASE RATE

The Financing facilities are priced as Base Rate plus premium. The applicable premium shall be communicated via the respective facility documents.

Base Rate for all financing products for both MVR and USD is **10% p.a.**

RETAIL FINANCING PRODUCTS	MVR	USD
UJAALA DHIRIULHUN FINANCING	15.00% p.a.	-
CAR FINANCING	15.00% p.a.	-
EDUCATION FINANCING	15.00% p.a.	-
DIMINISHING MUSHARAKA HOME FINANCING	Base Rate p.a. +1%	-
BUSINESS /CORPORATE FINANCING PRODUCTS	MVR	USD
ASSET REFINANCING	Base Rate + 2% p.a.	Base Rate + 2% p.a.
CONSTRUCTION FINANCING UNDER DIMINISHING MUSHARAKA	Base Rate + 2% p.a.	Base Rate + 2% p.a.
TRADE MURABAHAAH	Base Rate + 2% p.a.	Base Rate + 2% p.a.
MURABAHAAH GENERAL ASSET FINANCING	Base Rate + 2% p.a.	Base Rate + 2% p.a.
SME Financing Scheme	Base Rate + 2% p.a.	Base Rate + 2% p.a.
MURABAHAAH VESSEL FINANCING	Base Rate + 2% p.a.	Base Rate + 2% p.a.

## 7. FEES ON FINANCING FACILITIES

	APPLICABLE PRODUCTS	RATE
PROCESSING FEE	Ujaalaa Dhirulhun Financing Ujaalaa Ulhandhu Financing	0.75% of the facility amount Minimum fee MVR750
	Home Financing (under DM)	1.25% of the facility amount Minimum fee MVR5,000
	Murabaha General Asset Financing Asset Refinancing Trade Murabaha Murabaha Vessel Financing Construction Financing	1% of the facility amount Minimum fee MVR5,000
	Ujaalaa Dhirulhun Financing Ujaalaa Ulhandhu Financing	MVR500 per amendment
	Home Financing (under DM) Murabaha General Asset Financing Asset Refinancing Trade Murabaha Murabaha Vessel Financing Construction Financing	0.75% of the outstanding amount
ISSUANCE OF CONDITIONAL OFFER LETTER	Murabaha General Assets Financing, Asset Refinancing, Trade Murabaha, Murabaha Vessel Financing, Construction Financing, Housing Finance, Ujaalaa Dhirulhun Financing and Car Financing (Ujaalaa Ulhandu)	MVR 2,500

1. A flat fee of MVR 1,000/USD 65 per supplier will be charged for any subsequent addition to an Approved supplier list.

2.A flat fee of MVR 5,000 will be charged for any change to work payment schedule.

3.All Valuations Reports and BOQ Verifications will be billed upfront at actuals.

## 8. DEBIT CARD & POS

ISSUANCE RELATED FEES		
	VISA DEBIT EVERYDAY	VISA DEBIT PLATINUM
JOINING FEE	MVR 50 / USD 3.5	MVR 200 / USD 13.5
ANNUAL FEE	MVR 100 / USD 6.75	MVR 200 / USD 13.5
CARD REPLACEMENT FEE	MVR 50 / USD 3.5	MVR 100 / USD 6.75
PIN REPLACEMENT FEE	FREE	FREE
VOUCHER RETRIEVAL FEE	MVR 65 / USD 5.00	MVR 65 / USD 5.00

\*All cross-border transaction currencies other than USD will be debited in the card billing currency. The conversion rate for such transactions will be determined by the respective Card Network. These transactions will be subject to a maximum charge of 10% of the transaction amount.

FAISA CARD	MVR	USD
APPLICATION / JOINING FEE	50	3.25
ANNUAL FEE	50	3.25
REPLACEMENT OF CARD	50	3.25
CASH WITHDRAWAL	FREE	FREE
BALANCE ENQUIRY	FREE	FREE

ACQUIRING RELATED FEES	
ATM CASH WITHDRAWAL FEE (MIB CARD ON MIB ATMS)	FREE
ATM CASH WITHDRAWAL FEE (OTHER BANK CARD ON MIB ATMS)	FREE
ATM CASH WITHDRAWAL FEE (MIB CARD ON OTHER ATMS)	FREE for Local 0.5% (MIN MVR 25) FOR INTERNATIONAL
ATM BALANCE INQUIRY (MIB CARD ON MIB ATMS)	FREE
ATM BALANCE INQUIRY (MIB CARD ON OTHER BANK ATMS)	MVR 10
ATM BALANCE INQUIRY (OTHER BANK CARDS ON MIB ATMS)	MVR 10
POS BALANCE INQUIRY (MIB CARDS ON MIB POS)	FREE
POS CASH DEPOSIT (MIB CARDS ON MIB POS)	FREE
POS CASH WITHDRAWAL (MIB CARDS ON MIB POS)	MVR 10
MERCHANT SERVICE FEE	2.5% - 3%

## 9. INTERNET BANKING "FAISANET"

SERVICE FEES (MVR)				
	CONSUMER BASIC	CONSUMER PREMIUM	BUSINESS BASIC	BUSINESS PREMIUM
REGISTRATION FEE	FREE	FREE	FREE	FREE
ANNUAL FEE	FREE	FREE	FREE	FREE

TOKEN FEES (MVR)		
	SMS	MOBILE APP
INITIAL TOKEN FEE	FREE	FREE
ADDITIONAL/ REPLACEMENT	FREE	FREE

## 10. PAYMENT GATEWAY "FAISAPAY"

SERVICE FEES (MVR)					
	PACKAGE 1	PACKAGE 2	PACKAGE 3	PACKAGE 4	PACKAGE 5
SETUP FEE	5,000	7,000	10,000	15,000	20,000
TRANSACTION RATE	2.75%	2.50%	2.00%	1.5%	1.30%
MINIMUM CHARGE	2	2	2	2	2
ANNUAL FEE	6,000	6,000	6,000	6,000	6,000

Note: Maximum Monthly Sales of the Merchants by Package

Package	Monthly Sales of the Merchant (MVR)
PACKAGE 1	100,000
PACKAGE 2	250,000
PACKAGE 3	500,000
PACKAGE 4	1,000,000

## 11. MIB PAYMENT GATEWAY FEES (MIB GLOBAL PAY)

SERVICE FEES (MVR)	
MSF	2.5% - 4.0% *
MONTHLY FEE	USD 75

\*Minimum per transaction fee may apply.

## 12. FOR ALL SERVICES

SERVICE	MVR
REFERENCE LETTER	300
PHOTOCOPY OF DOCUMENTS	100

### 13. PROFIT SHARING RATIO

A. MALDIVIAN RUFIIYAA DEPOSITS				PSR	
ACCOUNT TYPE	CURRENCY	MAIN CATEGORY	DEPOSIT CLASS	BANK	CUSTOMER
Savings Account	MVR	-	-	90%	10%
Kids Accounts	MVR	-	-	70%	30%
Kaamiyaabu Kids	MVR	-	-	60%	40%
Hajj Saving Account	MVR	-	-	57%	43%
GIA - 3 months	MVR	Retail	0-5m	75%	25%
GIA - 3 months	MVR	Retail	5-10m	75%	25%
GIA - 3 months	MVR	Retail	Above 10m	75%	25%
GIA - 6 months	MVR	Retail	0-5m	75%	25%
GIA - 6 months	MVR	Retail	5-10m	75%	25%
GIA - 6 months	MVR	Retail	Above 10m	75%	25%
GIA - 12 months	MVR	Retail	0-5m	70%	30%
GIA - 12 months	MVR	Retail	5-10m	70%	30%
GIA - 12 months	MVR	Retail	Above 10m	65%	35%
GIA - 24 months	MVR	Retail	0-5m	61%	39%
GIA - 24 months	MVR	Retail	5-10m	61%	39%
GIA - 24 months	MVR	Retail	Above 10m	60%	40%
GIA - 36 months	MVR	Retail	0-5m	59%	41%
GIA - 36 months	MVR	Retail	5-10m	57%	43%
GIA - 36 months	MVR	Retail	Above 10m	55%	45%
GIA - 60 months	MVR	Retail	0-5m	52%	48%
GIA - 60 months	MVR	Retail	5-10m	51%	49%
GIA - 60 months	MVR	Retail	Above 10m	50%	50%
GIA - 3 months	MVR	Institution	0-5m	75%	25%
GIA - 3 months	MVR	Institution	5-10m	75%	25%
GIA - 3 months	MVR	Institution	Above 10m	75%	25%
GIA - 6 months	MVR	Institution	0-5m	75%	25%
GIA - 6 months	MVR	Institution	5-10m	75%	25%
GIA - 6 months	MVR	Institution	Above 10m	75%	25%
GIA - 12 months	MVR	Institution	0-5m	70%	30%
GIA - 12 months	MVR	Institution	5-10m	70%	30%
GIA - 12 months	MVR	Institution	Above 10m	65%	35%
GIA - 24 months	MVR	Institution	0-5m	61%	39%
GIA - 24 months	MVR	Institution	5-10m	61%	39%
GIA - 24 months	MVR	Institution	Above 10m	60%	40%
GIA - 36 months	MVR	Institution	0-5m	59%	41%
GIA - 36 months	MVR	Institution	5-10m	57%	43%
GIA - 36 months	MVR	Institution	Above 10m	55%	45%
GIA - 60 months	MVR	Institution	0-5m	52%	48%
GIA - 60 months	MVR	Institution	5-10m	51%	49%
GIA - 60 months	MVR	Institution	Above 10m	50%	50%
GIA - 3 months	MVR	-	Default	70%	30%
GIA - 6 months	MVR	-	Default	75%	25%
GIA - 9 months	MVR	-	Default	70%	30%
GIA - 12 months	MVR	-	Default	65%	35%
GIA - 24 months	MVR	-	Default	60%	40%
GIA - 36 Months	MVR	-	Default	60%	40%
GIA - 48 Months	MVR	-	Default	60%	40%
GIA - 60 Months	MVR	-	Default	60%	40%
GIA Plus - 6 Months	MVR	-	Default	67%	33%
GIA Plus - 36 Months	MVR	-	Default	35%	65%

NOTE: Default denotes, the existing General Investment Accounts



B. UNITED STATES DOLLARS DEPOSITS				PSR	
ACCOUNT TYPE	CY	MAIN CATEGORY	DEPOSIT CLASS	BANK	CUSTOMER
Savings Account	USD	-	-	90%	10%
Kids Accounts	USD	-	-	70%	30%
Kaamiyaabu Kids	USD	-	-	60%	40%
GIA - 3 months	USD	Retail	0-5m	70%	30%
GIA - 3 months	USD	Retail	5-10m	70%	30%
GIA - 3 months	USD	Retail	Above 10m	70%	30%
GIA - 6 months	USD	Retail	0-5m	70%	30%
GIA - 6 months	USD	Retail	5-10m	70%	30%
GIA - 6 months	USD	Retail	Above 10m	70%	30%
GIA - 12 months	USD	Retail	0-5m	60%	40%
GIA - 12 months	USD	Retail	5-10m	60%	40%
GIA - 12 months	USD	Retail	Above 10m	60%	40%
GIA - 24 months	USD	Retail	0-5m	60%	40%
GIA - 24 months	USD	Retail	5-10m	60%	40%
GIA - 24 months	USD	Retail	Above 10m	60%	40%
GIA - 36 Months	USD	Retail	0-5m	50%	50%
GIA - 36 Months	USD	Retail	5-10m	50%	50%
GIA - 36 Months	USD	Retail	Above 10m	50%	50%
GIA - 60 Months	USD	Retail	0-5m	50%	50%
GIA - 60 Months	USD	Retail	5-10m	50%	50%
GIA - 60 Months	USD	Retail	Above 10m	50%	50%
GIA - 3 months	USD	Institution	0-5m	70%	30%
GIA - 3 months	USD	Institution	5-10m	70%	30%
GIA - 3 months	USD	Institution	Above 10m	70%	30%
GIA - 6 months	USD	Institution	0-5m	70%	30%
GIA - 6 months	USD	Institution	5-10m	70%	30%
GIA - 6 months	USD	Institution	Above 10m	70%	30%
GIA - 12 months	USD	Institution	0-5m	60%	40%
GIA - 12 months	USD	Institution	5-10m	60%	40%
GIA - 12 months	USD	Institution	Above 10m	60%	40%
GIA - 24 months	USD	Institution	0-5m	60%	40%
GIA - 24 months	USD	Institution	5-10m	60%	40%
GIA - 24 months	USD	Institution	Above 10m	60%	40%
GIA - 36 Months	USD	Institution	0-5m	50%	50%
GIA - 36 Months	USD	Institution	5-10m	50%	50%
GIA - 36 Months	USD	Institution	Above 10m	50%	50%
GIA - 60 Months	USD	Institution	0-5m	50%	50%
GIA - 60 Months	USD	Institution	5-10m	50%	50%
GIA - 60 Months	USD	Institution	Above 10m	50%	50%
GIA - 3 months	USD	-	Default	70%	30%
GIA - 6 months	USD	-	Default	70%	30%
GIA - 9 months	USD	-	Default	70%	30%
GIA - 12 months	USD	-	Default	60%	40%
GIA - 24 months	USD	-	Default	60%	40%
GIA - 36 Months	USD	-	Default	50%	50%
GIA - 48 Months	USD	-	Default	50%	50%
GIA - 60 Months	USD	-	Default	50%	50%
GIA Plus - 6 Months	USD	-	Default	67%	33%
GIA Plus - 36 Months	USD	-	Default	30%	70%

NOTE: Default denotes, the existing General Investment Accounts

