

Punjab & Sind Bank, H.O. Foreign Exchange Deptt, New Delhi
 Schedule of charges on Foreign Exchange Business

Circular No:1285/13/06 Dated: March 16,2006

| | TYPE OF TRANSACTION | CHARGES (Rs) |
|----------|--|--|
| I | EXPORTS | |
| A | BILLS PURCHASED / DISCOUNTED / NEGOTIATED | |
| A1 | For each bill in Foreign Currency under FOBP/FOUBP/FOBLC | |
| | i) Upto Rs 5 Lac or equivalent | 500 |
| | ii) Above Rs 5 Lac or equivalent | 800 |
| A2 | For each Rupee Export Bill | 0.125%, Min 500 |
| A3 | Forwarding export documents to another AD to whom the LC is restricted/ by whom the LC is confirmed | 0.25%, Min 500 |
| A4 | Reimbursement claimed under LC from another Bank / from our Bank | 500 per bill upto 5 lac 1000 per bill above 5 lac |
| A5 | Customer guarantee/Indemnity and for issuing Letter of comfort/indemnity/guarantee on behalf of customers for documents under restricted LC/discrepant documents | 0.25%, Min 500 |
| A6 | Overdue export bills purchased/negotiated/discounted where proceeds are not received in Nostro A/c on or before due date (charges to be recovered from the due date, at the end of every quarter) ¹ | 400 per bill per quarter or part thereof |
| A7 | Purchased/discounted/negotiated bill converted to collection basis | 0.125% Min 500/Max 7500 per bill, less commission already charged. |
| B | BILLS FOR COLLECTION (SIGHT/USANCE) | |
| B1 | Bills sent for collection | 0.125% Min 500 Max 7500 per bill, to be charged upfront |
| B2 | Export documents sent by exporter directly to drawee (as permitted under FEMA), charges for release of GR forms | 500 per GR form |
| B3 | Export docs sent to another AD to whom the LC is restricted | 750 flat |
| B4 | Overdue export bills sent on collection, where proceeds are not received in Nostro A/c on or before due date. ¹ | 400 per bill quarter or part thereof |

¹ These charges are not applicable in case of bills drawn on countries with externalization problems i.e. where bills have been paid in local currency and exporter has obtained RBI approval.

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| C COMMISSION IN LIEU OF EXCHANGE | | |
|---|--|---|
| C1 | Where PC has been granted against LC/export order but the docs under the relative LC/export order are negotiated/purchased thru another Bank | 0.15% |
| C2 | Where proceeds of an export bill negotiated/purchased are paid in foreign currency to another Bank | 0.15% |
| C3 | Where export bill is sent for collection abroad /Deemed export bill in Foreign Currency for which the payment is received in INR | 0.15% |
| C4 | Export proceeds credited to EEFC A/c | 0.15% |
| D CERTIFICATES / MISC WORK RELATED TO EXPORT | | |
| D1 | Issuance of FIRC ² / BRC or any other certificate/attestation | 125 per certificate/attestation |
| D2 | Registration of export contracts | 400 per registration & 200 per amendment of contract |
| E LETTER OF CREDIT - EXPORT | | |
| E1 | Advising letter of credit | 600 per LC from our customers, 750 from others |
| E2 | Advising amendments | 300 per amendment |
| E3 | Charges and Usance Commission for Confirmation of LC³ | |
| | Commitment charges for the period of validity of LC plus usance commission as given below | 0.15% for every quarter or part thereof. Min one quarter or 500 (whichever is higher) and on monthly basis thereafter |
| | Usance commission - Sight bills | 0.15% flat |
| | Usance Commission – D A bills | 1.00% p a Min 1 qtr or 1000 whichever is higher. On monthly basis thereafter. |
| E4 | Transfer of LC (for each advice) | 600 |
| E5 | Acceptance of Usance Drafts on us, to pay on due date, under LC established by Foreign Bank | 0.20% p m Min 1000 |

* To be charged from the customer's account, at the time of the transaction. See footnote 7 on page 7

2 Issuance of Duplicate FIRC is subject to compliance with HO guidelines and a charge of Rs 500 per duplicate FIRC

3 Powers to add confirmation to Export LC's vest with the Head Office

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| II IMPORTS | | |
|---------------------------------------|---|--|
| A Opening of Letter of Credit. | | |
| A1 | Commitment charges for the period of validity of the LC ⁴ | 0.20% per qtr or part thereof (Min one quarter or 500 whichever is higher)on monthly basis thereafter |
| A2 | Usance commission for bills upto: ⁴ i) 10 days sight ii) over 10 days and upto 3 months sight iii)over 3 months sight Note: For the purpose of levying commitment & usance charges the total amount committed, inclusive of interest amount shall be reckoned. | 0.20% 0.40% 0.40% for first 3 months, 0.10% p m thereafter, Min 1000 |
| A3 | LC opened with 100% cash margin | 25% of normal charges, Min 1500 |
| A4 | Establishment of LCs on deferred payment terms covering import of goods | 0.50% per qtr or part thereof, calculated on the amount under such credit at the beginning of every qtr. |
| A5 | Minimum charges for opening of LC | 1500 |
| B Amendment to import LC | | |
| B1 | Extension of validity of LC within 3 month period for which commitment charges have been collected | 500 per amendment |
| B2 | Extension of validity of LC beyond 3 month period for which commitment charges have been collected upto 3 months | Fresh commitment charge @ 0.20% for every qtr (Min 500, or one qtr whichever is higher). On monthly basis thereafter. |
| B3 | Enhancement of value of LC | Both usance & commitment charges as per A1& A2 above for addl amount, for the period and tenor already issued. Min 500 |
| B4 | Increase in usance period / tenor of the B/E | Addl usance charge on the outstanding liability as per A2 above. Min 500 |
| B5 | Amendment other than extension of validity or enhancement of value or of tenor of B/E | 500 per amendment + swift charges |
| B6 | Revival / reinstatement of an expired LC within 3 months of expiry | Both the usance & commitment charges from the date of expiry till the new validity. Min 500 |

⁴ For revolving LC s, commitment charge on each amount reinstated from the date of reinstatement to the date of subsequent reinstatement or last date of validity of LC. Usance charges to be charged on the maximum drawing & subsequently on each reinstatement.

| | | |
|------|---|--|
| C | Countersigning/ Co-Acceptance/Avalisation of Import Bill Drawn on Importers | 0.10% P M FOR THE TENOR OF THE BILL SUBJECT TO Min Commission for 3 Months |
| D | Commission on Import Bills Under LC | |
| D1 | Foreign Currency Bills at the time of crystallization or retirement whichever is earlier | 0.20% of Bill amount |
| D2 | Rupee import bills under LC | 0.30% of Bill amount |
| D3 | Late fee if bills are not retired within 10 days from the date of receipt of bills in case of demand bills, and on the due date in case of Usance bills | Additional Commission of 0.10% of the bill amount. |
| D4 | Foreign Currency bills under LC where no exchange benefits accrue to the opening bank | 0.15% of the Bill Amount |
| D5 | Charges for discrepant documents received under LC | USD 20 per discrepancy, Max USD 50 |
| E | Commission on Import Bills not Under LC | |
| **E1 | On each bill drawn in Rupee or Foreign Currency on which no exchange is earned by the Bank | 0.30% min Rs 500 |
| E2 | On each bill drawn in Rupee or Foreign Currency on which no exchange is earned by the Bank | 0.45% min Rs 500 |
| **E3 | On each Bills Received directly by Importer from Overseas Exporter/bank | 0.15% of Bill Amount Min 500 per Bill, Max 25000 |
| E4 | Release order pending receipt of Shipping docs for Air consignments | 500 per release order |
| E5 | Merchanting Trade | 0.15% on each transaction |
| E6 | Import Docs covering Project imports under Inter-Govt aid Scheme, and projects financed by IMF, ADB, World Bank etc. | 0.04% Min 500 Max 25000 |
| E7 | Handling Charges for Bills forwarded to another AD for effecting remittance to a bank abroad | Rs 500 per Bill |

**** Charges have been revisited. Please refer to circular HOFEX Circ. Number 1821/45/14**

dated 27/10/2014

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| III Inward remittances | | |
|--|---|---|
| 1 | Encashment of TTs/purchase of MTs/DDs in respect of which cover has been received in Nostro A/cs | Current TT buying rate + 100 per lac or part thereof. Max 500 |
| 2 | Where inward remittance is to be executed in foreign currency by way of DD/MT/TT | 0.15% Min 500 |
| 3 | Purchase of customer's personal cheques, demand drafts, IMO's , TTs, banker's cheques payable abroad where cover has not been received in Nostro Accounts | TT buying rate + 0.15% + 15 days' intt at domestic commercial rate ⁶ |
| 4 | Collection of clean foreign currency instruments payable abroad | 0.30%, Min 100 Max 5000 |
| 5 | Collection of clean foreign currency instruments payable in India | Charges as applicable to Inland Business |
| 6 | Charges for clean foreign currency instruments sent abroad for collection and returned unpaid | 250 per instrument |
| 7 | Inward remittance to EEFC account | 0.15% in lieu of exchange ⁷ |
| IV Outward remittances | | |
| 1 | Foreign currency remittance not being proceeds of import bills e.g. TTs/ DDs | 0.15% Min-200 + swift charges |
| 2 | Remittance in connection with portfolio investments, dividend, travel agents' remittances of recurring nature | 0.15% Min-250 + swift charges |
| 3 | Outward remittance from EEFC A/c | 0.15% in lieu of exchange ⁷ |
| 4 | Rupee remittances | 0.15% |
| V Sale of foreign currency TC's | | |
| 1 | Commission on sale of TC's to Indian residents. | 1.25% on TT selling rate |
| 2 | Commission on foreign currency TC's issued against foreign currency remittance received in Nostro A/c | 0.25% Min 250 |

⁶ Overdue interest to be recovered from 16th day, if the instrument is returned unpaid.
⁷ To be charged from the customer's account, at the time of the transaction.

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| VI | Guarantees | |
|----|--|--|
| A | In favour of shipping cos./agencies for clearance of goods pending production of bill of lading | |
| A1 | Relating to imports under our LC's | 0.075% Min 500 |
| A2 | Relating to imports not under LC's | 0.30% at the time of issue of guarantee. Beyond 3 months, add commission @ 0.20% p m or part thereof. Min commission for one quarter or 500 per guarantee, whichever is higher. |
| B | Issued in favour of local parties against counter guarantee of our correspondent bank (subject to approval from H.O.) | 0.15% p.m. Min for 3 months or USD 200, whichever is higher. On monthly basis thereafter, per guarantee. |
| C | Guarantees for project exports ⁸ | |
| C1 | Where ECGC cover is upto 75% | 0.55% p a + ECGC premium Min 500 per guarantee |
| C2 | Where ECGC cover is upto 90% | 0.45% p a + ECGC premium Min 500 per guarantee |
| C3 | Issued against 100% counter guarantee of the Govt of India | 0.40% p a Min 500 per guarantee |
| C4 | Issued against cash deposit to the extent of Bank's liability | 0.30% p a Min 500 per guarantee |
| C5 | Guarantees not covered by C1,C2,C3 AND C4, above | 1.20% p a Min 500 per guarantee |
| C6 | Commission for issuing Bid bonds for supply to projects carried out abroad | 50% of normal commission applicable as per C (1 to 5) above, at the time of issuance of guarantee. Balance to be collected only on materialization of the contract. No refund of commission if bid gets frustrated. Min 500 |
| D | Deferred payment guarantee covering import of goods into India/repayment of foreign currency loan | 0.60% per qtr or part thereof, calculated on the amount of liability at the beginning of every qtr for the specified period of liability. ⁹ |
| E | Guarantees issued on behalf of Central & State Govts and Corporations/ Institutions/Companies wholly owned by them, irrespective of the amount | 50% of normal charges applicable to general clients |

⁸ which include I) Bid Bonds, ii) Bonds for earnest money, iii) Guarantee for advance payment by foreign customers and iv) Export performance guarantee

⁹ Specified period of Liability : Actual period of validity + claim period.

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| GUARANTEES | | |
|-------------------|---|---|
| F | Export performance guarantees, Bid bonds (other than for project exports) and export performance guarantee in terms of import trade control regulations & export performance guarantee /Bid bonds connected with deemed exports | 0.10% p.m for the specified period of liability ² . Min 1 qtr or 500 whichever is higher |
| G | Letter of Comfort/ guarantee for repayment of foreign currency loans under ECB/short term loans for imports, wherever applicable | 3.00% p a Min 1500 |
| H | For all guarantees (other than those for project exports). | 0.20% p m for the specified period of liability ² . Minimum 0.35% or Rs 500 (whichever is higher) per guarantee. |
| I | In case of guarantees (other than those issued for project exports) issued against 100% cash margin or 100% counter guarantee of GOI | 25% of normal charges Min 500 |

| VII Misc. Charges | | |
|----------------------------|---|--|
| A Forward contracts | | |
| A1 | Booked for individual NRI's | No charges |
| A2 | Booked for other than NRI's | 500 per contract |
| A3 | Charges for early delivery/extension of contracts | Min 500+ swap cost+ intt at commercial rate of interest on outlay of funds |
| B Swift Charges | | |
| 1 | Per message | 600 |
| 2 | Full text LC/BG | 1200 |
| C Vostro Accounts | | |
| 1 | Debit claims upto Rs 2 lac | 500 flat |
| 2 | Debit claims over Rs 2 lac | 1000 flat |