

CBZ BANK LIMITED: BUSINESS CONDITIONS SEPTEMBER 2020

1. BANKING CHARGES

Type	RTGS Accounts (ZWL)		NOSTRO Accounts (USD)	
	Bank Charges		Bank Charges	
	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts
Cash Withdrawal Fees	3% Min \$40.00 Max \$100	3% Min \$40 No Max	2.5%	3% min US\$10.00
ATM Withdrawal Fees	3% Min \$15.00 No Max	3% Min \$15.00 No Max	2.5%	N/A
Merchant POS (CBZ to CBZ)	1% min \$5.00 Max \$40.00	1% min \$5.00 Max \$40.00	1% min \$0.20 Max \$5.00	N/A
Merchant POS (ZIMSWITCH)	1.5% min \$10.00 Max \$50.00	1.5% min \$10.00 Max \$50.00	1% min \$0.50 Max \$5.00	N/A
Maintenance Fees (per month)	\$40.00	\$150.00 to \$500.00	US\$2.00	US\$10.00
Request for Statement	\$10.00 per page	\$10.00 per page	US\$1.25 per page	US\$1.25 per page
Account Balance Enquiry	\$5.00	\$5.00	US\$1.00	US\$1.00
Cash Deposits	No Charge	No Charge	No Charge	No Charge
RTGS	2% Min \$50.00 Max \$200.00	2.5% Min \$100.00 Max \$500	US\$3.50	US\$5.00
Internal Transfers	2% Min \$50.00 Max \$100.00	3% Min \$100.00 Max \$200.00	US\$2.00	US\$3.00
Drafts	\$10.00	\$20.00	N/A	N/A
Telegraphic Transfer	2.5% Min US\$25.00 Max US\$120.00	2.5% Min US\$50.00 Max US\$250.00	1% min US\$25.00 Max US\$100.00	1% min US\$40.00 Max \$200.00
Foreign Bills Negotiable/ Discounted	3% minimum \$5.00	3% minimum \$5.00	N/A	N/A
SWIFT Charge on Drafts/ Telegraphic Transfer	US\$10.00	US\$10.00	US\$10.00	US\$15.00

2. BANKING PRODUCTS

2.1 CURRENT ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (USD)	
	Individual Accounts	Corporates	Individual	Corporates
Interest Rate on Credit Balances	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.
Interest Calculation	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances
Interest Payment Frequency	Monthly	Monthly	Monthly	Monthly
Minimum Balance	No minimum balance	No minimum balance	No minimum balance	No minimum balance
Cash Withdrawal Restrictions (Regulatory Requirement)	Up to ZWL1,000 per week	Up to ZWL1,000 per week	Up to USD1,000 per day	No Withdrawals

2.2 ORDINARY SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (USD)	
	Individual Accounts	Corporates	Individual	Corporates
Interest Rate on Credit Balances	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.
Interest Calculation	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances
Interest Payment Frequency	Monthly	Monthly	Monthly	Monthly
Minimum Balance	\$5.00	\$5.00	US\$5.00	US\$20.00
Maximum Balance	No Maximum	No Maximum	No Maximum	No Maximum
Below Minimum Balance Charge	Yes	Yes	Yes	Yes
Cash Withdrawal Restrictions (Regulatory Requirement)	Up to ZWL1,000 per week	Up to ZWL1,000 per week	Up to USD1,000 per day	No Withdrawals

2.3 PRIVATE BANKING SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (USD)	
	Individual Accounts	Business	Individual	Business
Interest Rate on Credit Balances	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.	Up to 0.3% p.a.
Interest Calculation	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances	On daily cleared credit balances
Interest Payment Frequency	Monthly	Monthly	Monthly	Monthly
Minimum Balance	\$500.00	\$500.00	US\$50.00	US\$50.00
Maximum Balance	No Maximum	No Maximum	No Maximum	No Maximum
Below Minimum Balance Charge	Yes	Yes	No	No
Cash Withdrawal Restrictions (Regulatory Requirement)	Up to ZWL1,000 per week	Up to ZWL1,000 per week	Up to USD1,000 per day	No Withdrawals

2.4 SIMPLESAVER SAVINGS ACCOUNT FOR INDIVIDUALS (RTGS ACCOUNTS ONLY) ZWL

Interest Rate on Credit Balances	Up to 0.3% p.a.
Interest Calculation	On daily cleared credit balances
Interest Payment Frequency	Monthly
Minimum Balance	\$2.00
Maximum Balance	No Maximum
Below Minimum Balance Charge	Yes
Withdrawal Restrictions	4 Withdrawals per month, Maximum Debit turnover per month of \$500.00

2.5 CASH PLUS SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)						Nostro Accounts (USD)	
	Individual	Business	Housing	Student	Teen	Junior	Individual	Business
Interest Rate on Credit Balances	Up to 4% p.a.	Up to 4% p.a.	Up to 4% p.a.	Up to 1% p.a.	Up to 1% p.a.	Up to 1% p.a.	2% p.a.	2% p.a.
Interest Calculation	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance	On minimum monthly balance
Interest Payment Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Minimum Balance	\$50	\$50	\$50	\$20	\$20	\$20	US\$100	US\$500
Maximum Balance	No Maximum	No Maximum	No maximum	No Maximum	No Maximum	No Maximum	No Maximum	No Maximum
Withdrawal Restrictions	1 free withdrawal after 90 days	No withdrawals during the 6 months investment period	No withdrawals during the 12 months investment period	1 free transfer after 30 days investment	4 free cash withdrawals per month.	1 free withdrawal per month from the 7th month.	1 free withdrawal after 90 days	1 free withdrawal after 90 days

2.6 FIXED DEPOSIT (RTGS ACCOUNTS ONLY) ZWL

Interest Rate	As per daily quotes from Treasury
Interest Calculation	For fixed period
Interest Payment Frequency	Paid on maturity
Minimum Investment	\$200,000
Withdrawal Restrictions	At maturity

Contact our Treasury Division for a firm quote on investments above \$500 000. Tel: (0242) 753298, 791188, 759419, 755013

2.7 LOANS & OVERDRAFTS

Type	RTGS Accounts (ZWL)	Nostro Accounts (USD)
	Individuals & Corporates	Individuals ONLY
Interest Rate	Minimum Lending Rate plus Margin	Minimum Lending Rate plus Margin
Interest Calculation	On daily balance	On daily balance
Interest Payment Frequency	Loans - Per Loan Contract Overdrafts - Monthly	Loans - Per Loan Contract
Establishment Fees	2% to 6%	1% Min US\$10.00

2.8 LEASE FINANCE

Type	RTGS Accounts (ZWL)	Nostro Accounts (USD)
	Individuals & Corporates	Individuals ONLY
Interest Rate	Minimum Lending Rate plus Margin	Minimum Lending Rate plus Margin
Interest Calculation	On daily balance	On daily balance
Interest Payment Frequency	Loans - Per Loan Contract	Loans - Per Loan Contract
Establishment Fees	2% to 6% (Upfront)	1% Min US\$10.00 (Upfront)
Residual Fees	Up to 1% (At Maturity)	Up to 3% Min US\$10.00 (At Maturity)

2.9 MORTGAGE FINANCE (RTGS ACCOUNTS ONLY) ZWL

Type	Individuals	Commercial
	Interest Rate	Minimum Lending Rate plus Margin
Interest Calculation	On daily balance	On daily balance
Interest Payment Frequency	Monthly	Monthly
Valuation Fees	1% of Loan Amount (Once Off)	1% of Loan Amount (Once Off)
Establishment Fees	3% to 6% of Loan Amount (Once Off)	3% to 6% of Loan Amount (Once Off)
Admin Fees	1.0% of Outstanding Loan Balance (Annually)	1.0% of Outstanding Loan Balance (Annually)

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