

CBZ BANK LIMITED: BUSINESS CONDITIONS SEPTEMBER 2022

1. BANKING CHARGES

Type	RTGS Accounts (ZWL)		NOSTRO Accounts (US\$)	
	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts
Cash Withdrawal fees	3% Min \$350.00 No Max	3% Min \$400.00 No Max	2.5% Min US\$0.80	3% min US\$12.00
ATM withdrawal fee	3% Min \$110.00 No Max	3% Min \$110.00 No Max	2.5% Min US\$0.75	2.5% Min US\$0.75
ATM Debit Card first issue plus PIN	\$2,000.00	\$2,000.00	US\$3.50	US\$3.50
Merchant POS (CBZ to CBZ) transaction values \$1000 and below	\$80.00	\$80.00	1% min \$0.20 Max \$6.00	1% min \$0.20 Max \$6.00
Merchant POS (CBZ to CBZ) transaction values above \$1000	1% Min \$80.00 Max \$4,000.00	1% Min \$80.00 Max \$4,000.00	N/A	N/A
Merchant POS (ZIMSWITCH) for values less than \$1000	\$80.00	\$80.00	1% min \$0.70 Max \$7.00	1% min \$0.70 Max \$7.00
Merchant POS (ZIMSWITCH) for values more than \$1000	1.5% Min \$80.00 Max \$8,000.00	1.5% Min \$80.00 Max \$8,000.00	N/A	N/A
Maintenance fees (per month)	\$1,000.00	\$4,000.00 to \$7,000.00	US\$4.50	US\$20.00
Request for Statement (Manual)	\$200.00 per page	\$200.00 per page	US\$1.20 per page	US\$1.20 per page
Account Balance Enquiry (Manual)	\$400.00	\$400.00	US\$1.20	US\$1.20
Cash Deposits	No Charge	No Charge	No Charge	No Charge
RTGS	2% Min \$800.00 Max \$4,000.00	2% Min \$1,000.00 Max \$6,500.00	0.5% Min US\$1.00 max US\$10.00	0.5% Min US\$3.00 max US\$25.00
Internal Transfers	2% min \$500.00 max \$2,000.00	2% min \$1,000.00 max \$4,000.00	0.5% min US\$2.60 max US\$4.00	0.5% min US\$3.70 max US\$5.00
Telegraphic Transfer	2% Min \$5,000.00 Max \$15,000.00	3% Min \$8,000.00 Max \$22,000.00	2.5% min US\$35.00 Max US\$140.00	2.5% min US\$65.00 Max \$275.00
Foreign Bills Negotiable/ Discounted	3% minimum US\$5.00	3% minimum US\$5.00	N/A	N/A
SWIFT Charge on Drafts/ Telegraphic Transfer	\$3,244.02	\$3,833.84	US\$11.00	US\$13.00

2. BANKING PRODUCTS

2.1 CURRENT ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (US\$)	
	Individual Accounts	Corporates	Individual	Corporates
Interest rate on credit balances	n/a	n/a	n/a	n/a
Minimum Balance	No minimum balance	No minimum balance	No minimum balance	No minimum balance
Cash Withdrawal restrictions (Regulatory requirement)	Up to ZWL5,000 per week	Up to ZWL5,000 per week	Up to USD1,000 per day	No Withdrawals

2.2 ORDINARY SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (US\$)	
	Individual Accounts	Corporates	Individual	Corporates
Interest rate on credit balances	40% per annum.	n/a	1% per annum	n/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	\$100	\$1,000	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 ZWL5,000 per week	Up to ZWL5,000 per week	Up to USD1,000 per day	No Withdrawals

2.3 PRIVATE BANKING CURRENT ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (US\$)	
	Individual Accounts	Business	Individual	Business
Interest rate on credit balances	n/a	n/a	n/a	n/a
Subscription Fee	\$8 000.00	\$10 000.00	n/a	n/a
Minimum Balance	\$8 000.00	\$ 10 000.00	US\$50.00	US\$100.00
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 ZWL5,000 per week	Up to ZWL5,000 per week	Up to USD1,000 per day	No Withdrawals

2.4 SIMPLE SAVER SAVINGS ACCOUNT FOR INDIVIDUALS (RTGS ACCOUNTS ONLY) ZWL

Interest rate on credit balances	40% per annum
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 (US\$)	
	Individual	Business	Student	Individual	Business
Interest rate on credit balances	40% per annum	40% per annum	40% per annum	1.2% per annum	1% per annum.
Interest Calculation	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
Minimum Balance	\$2,500	\$5,000	\$1,000	US\$100	US\$500
Maximum Balance	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	1 free transfer after 30 days investment	1 free withdrawal after 90 days	1 free withdrawal after 90 days

2.6 FIXED DEPOSIT ACCOUNTS

Type	RTGS Accounts (ZWL)	Nostro Accounts (US\$)
	Interest rate	As per daily quotes from Treasury Division minimum 80%
Interest calculation	For fixed period	For fixed period
Interest payment frequency	Paid on maturity	Paid on maturity
Minimum investment	\$500,000	\$10,000
Withdrawal restrictions	At maturity	At maturity

Contact our Treasury Division for a firm quote on investments above ZWL5,000,000 and US\$100,000. Tel: 024 2753298, 2791188, 2759419, 2755013

2.7 LOANS & OVERDRAFTS

Type	RTGS Accounts (ZWL)	Nostro Accounts (US\$)
	Individuals & Corporates	Individuals & Corporates
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%	2% to 6%

2.8 MORTGAGE FINANCE

Type	RTGS Accounts (ZWL)	Nostro Accounts (US\$)
	Individuals & Corporates	Individuals & Corporates
Interest rate	Minimum Lending Rate plus Margin	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% of Loan Amount (Once Off)	3% of Loan Amount (Once Off)
Annual Administration Fees	1% of Outstanding Loan Balance (payable monthly)	1% of Outstanding Loan Balance (payable monthly)

2.9 LEASE FINANCE LOANS

Type	RTGS Accounts (ZWL)	Nostro Accounts (US\$)
	Individuals & Corporates	Individuals & Corporates
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 5% (Upfront)	2% to 5% (Upfront)
Residual fee	1% (At Maturity)	1% Min US\$10.00 (At Maturity)

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