

CBZ BANK LIMITED: BUSINESS CONDITIONS JANUARY 2024

1. BANKING CHARGES

Type	RTGS Accounts (ZWL)		NOSTRO Accounts (US\$)	
	Bank Charges		Bank Charges	
	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts
Cash Withdrawal fees	3% min \$2,700 No max	3% min \$9,000, No max	3.5% min US\$2	3.5% min US\$13
ATM withdrawal fee	3% min \$1,750 No max	3% min \$1,750, No max	2.5% min US\$2	2.5% min US\$2
ATM Debit Card first issue plus PIN	\$23,367	\$23,367	US\$4.20	US\$4.20
Merchant POS (CBZ to CBZ) transaction values \$20,000 and below	\$600	\$600	Transactions values less than US\$30 US\$0.32	Transactions values less than US\$30 US\$0.32
Merchant POS (CBZ to CBZ) transaction values above \$20,000	1% min \$600, max \$14,604	1% min \$600, max \$14,604	Transactions values above US\$30 1% min \$0.32, max \$6.83	Transactions values above US\$30 1% min \$0.32, max \$6.83
Merchant POS (ZIMSWITCH) for values less than \$20,000	\$759	\$759	Transactions values less than US\$30 US\$0.42	Transactions values less than US\$30 US\$0.42
Merchant POS (ZIMSWITCH) for values more than \$20,000	2% min \$759, max \$35,050	2% min \$759, max \$35,050	Transactions values above US\$30 1% min \$0.42, max \$6.83	Transactions values above US\$30 1% min \$0.42, max \$6.83
Maintenance fees (per month)	\$22,800	\$85,500 to \$103,455	US\$5	US\$22
Request for Statement (Manual)	\$2,045 per page	\$2,045 per page	US\$1.37 per page	US\$1.37 per page
Account Balance Enquiry (Manual)	\$3,500	\$3,500	US\$1.37	US\$1.37
Cash Deposits	No Charge	No Charge	No Charge	No Charge
RTGS	2% min \$5,700, max \$33,000	2% min \$5,700, max \$40,000	1% min US\$1.58, max US\$10.50	1% min US\$4.20, max US\$25
Internal Transfers	2% min \$3,500, max \$19,950	2% min \$5,700, max \$22,800	1% min US\$2.63, max US\$3.68	1% min US\$3.68, max US\$6.30
Telegraphic Transfer	2% min \$204,461 max \$934,680	3% min \$379,714, max \$1,752,524	2.5% min US\$37, max US\$165	2.5% min US\$68, max US\$305
Foreign Bills Negotiable/ Discounted	3% minimum US\$5	3% minimum US\$5	N/A	N/A
SWIFT Charge on Drafts/ Telegraphic Transfer	\$104,404.19 This is subject to change in line with foreign currency market changes	\$139,205.59 This is subject to change in line with foreign currency market changes	US\$11.55	US\$13.65

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 ZWL30,000 per week	Up to ZWL100,000 per week	Up to USD1,000 per day	Up to USD10,000 per day

2.2 ORDINARY SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)		Nostro Accounts (US\$)	
	Individual Accounts	Corporates	Individual	Corporates
Interest rate on credit balances	30% 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\$20	US\$20
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 ZWL30,000 per week	Up to ZWL200,000 per week	Up to USD1,000 per day	Up to USD10,000 per day

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	\$116,835	\$175,252	US\$21	US\$42
Minimum Balance	\$15,000	\$ 50,000	US\$50	US\$100
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 ZWL30,000 per week	Up to ZWL200,000 per week	Up to USD1,000 per day	Up to USD10,000 per day

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

Interest rate on credit balances	30% per annum
Interest Calculation	On daily cleared credit balances
Interest payment frequency	Monthly
Minimum Balance	\$2
Maximum Balance	No Maximum
Below Minimum Balance Charge	Yes
Withdrawal restrictions	4 Withdrawals per month, Maximum Debit turnover per month of \$500

2.5 CASH PLUS SAVINGS ACCOUNTS

Type	RTGS Accounts (ZWL)			Nostro Accounts (US\$)	
	Individual	Business	Student	Individual	Business
Interest rate on credit balances	30% per annum	30% per annum	30% per annum	1% 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\$)
	Individuals & Corporates	Individuals & Corporates
Interest rate	As per daily quotes from Treasury Division minimum 50% per annum	As per daily quotes from Treasury Division minimum 2.5% per annum
Interest calculation	For fixed period	For fixed period
Interest payment frequency	Paid on maturity	Paid on maturity
Minimum investment	\$6,200,000	\$10,000
Withdrawal restrictions	At maturity	At maturity

Contact our Treasury Division for a firm quote on investments above ZWL62,000,000 and USD10,000. Tel 753298, 791188, 759419, 755013

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	1% to 3% of Loan Amount (Once Off)	1% to 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 (At Maturity)

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