

CBZ BANK LIMITED: BUSINESS CONDITIONS FEBRUARY 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 \$3,500 no max	3% min \$12,000 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	\$33,360	\$33,360	US\$4.57	US\$4.57
Merchant POS (CBZ to CBZ) transaction values up to \$40,000	\$950	\$950	Transactions values up to US\$10 US\$0.35	Transactions values up to US\$10 US\$0.35
Merchant POS (CBZ to CBZ) transaction values above \$40,000	1% min \$950, max \$23,075	1% min \$950 max \$23,075	Transactions values above US\$10 1% min \$0.35, max \$7.42	Transactions values above US\$10 1% min \$0.35, max \$7.42
Merchant POS (ZIMSWITCH) for values up to \$40,000	\$1,200	\$1,200	Transactions values up to US\$10 US\$0.46	Transactions values up to US\$10 US\$0.46
Merchant POS (ZIMSWITCH) for values above \$40,000	2% min \$1,200, max \$55,380	2% min \$1,200 max \$55,380	Transactions values above US\$10 1% min \$0.46, max \$7.42	Transactions values above US\$10 1% min \$0.46, max \$7.42
Maintenance fees (per month)	\$41,000	\$125,090 to \$163,460	US\$5	US\$24
Request for Statement (Manual)	\$6,500 per page	\$6,500 per page	US\$1.50 per page	US\$1.50 per page
Account Balance Enquiry (Manual)	\$5,530	\$5,530	US\$1.50	US\$1.50
Cash Deposits	No Charge	No Charge	No Charge	No Charge
RTGS	2% min \$9,000, max \$60,000	2% min \$12,000, max \$80,000	1% min US\$1.90, max US\$11.41	1% min US\$4.57, max US\$27.18
Internal Transfers	2% min \$6,000, max \$27,000	2% min \$9,000, max \$36,000	1% min US\$2.86, max US\$4	1% min US\$4, max US\$6.85
Telegraphic Transfer	2% min \$323,000, max \$1,470,000	3% min \$600,000, max \$2,770,000	2.5% min US\$40, max US\$180	2.5% min US\$74, max US\$330
Foreign Bills Negotiable/ Discounted	3% minimum US\$5	3% minimum US\$5	N/A	N/A
SWIFT Charge on Drafts/ Telegraphic Transfer	US\$12.55 @ bank rate	US\$14.84 at bank rate	US\$12.55	US\$14.84

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\$5	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	\$175,140	\$276,900	US\$22.83	US\$45.65
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 5% per annum	As per daily quotes from Treasury Division minimum 4% per annum
Interest calculation	For fixed period	For fixed period
Interest payment frequency	Paid on maturity	Paid on maturity
Minimum investment	\$12,000,000	\$10,000
Withdrawal restrictions	At maturity	At maturity

Contact our Treasury Division for a firm quote on investments above ZWL120,000,000 and USD10,000. Tel: +263 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)



Partners for Success