

CBZ BANK LIMITED: BUSINESS CONDITIONS JULY 2024

1. BANKING CHARGES

Type	ZWG Accounts Bank Charges		NOSTRO Accounts (US\$) Bank Charges	
	Individual Accounts	Business Accounts	Individual Accounts	Business Accounts
Cash Withdrawal fees	3% min ZWG26.90 No Max	3% min ZWG100.00 No Max	3.5% min US\$2.10	3.5% min US\$13.65
ATM withdrawal fee	2.8% min ZWG26.90 No Max	2.8% min ZWG26.90 No Max	2.5% min US\$2.27	2.5% min US\$2.27
ATM Debit Card first issue plus PIN	ZWG54.00	ZWG54.00	US\$4.80	US\$4.80
Merchant POS (CBZ to CBZ)	1.2% min ZWG0.76, max ZWG56.02	1.2% min ZWG0.76, max ZWG56.02	1.4% min \$0.37 No Max	1.4% min \$0.37 No Max
Merchant POS (ZIMSWITCH)	2% min ZWG1.60, max ZWG224.11	2% min ZWG1.60, max ZWG224.11	1.7% min \$0.48 No Max	1.7% min \$0.48 No Max
Maintenance fees (per month)	ZWG40.68	ZWG136.00 to ZWG190.00	US\$5.00	US\$25.00
Request for Statement (Manual)	ZWG10.58 per page	ZWG10.58 per page	US\$1.58 per page	US\$1.58 per page
Account Balance Enquiry (Manual)	ZWG9.09	ZWG9.09	US\$1.58	US\$1.58
Cash Deposits	No Charge	No Charge	No Charge	No Charge
RTGS	2% min ZWG16.27, max ZWG97.50	2% min ZWG19.53, max ZWG130.18	1% min US\$2.00, max US\$12.00	1% min US\$4.80, max US\$28.54
Internal Transfers	2% min ZWG10.58, max ZWG43.93	2% min ZWG14.64, max ZWG58.58	1% min US\$2.86, max US\$4.00	1% min US\$4.00, max US\$6.85
Telegraphic Transfer	2.5% min US\$42.00, max US\$190.00 @ bank rate	2.5% min US\$78.00, max US\$347.00 @ bank rate	2.5% min US\$42.00, max US\$190.00	2.5% min US\$78.00, max US\$347.00
Foreign Bills Negotiable/ Discounted	3% minimum US\$5.00	3% minimum US\$5.00	N/A	N/A
SWIFT Charge on Drafts/ Telegraphic Transfer	US\$13.18 @ bank rate	US\$15.58 @ bank rate	US\$13.18	US\$15.58

2. BANKING PRODUCTS

2.1 CURRENT ACCOUNTS

Type	ZWG Accounts		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 ZWG3,000.00 per week	Up to ZWG30,000.00 per week	Up to USD1,000.00 per day	Up to USD10,000.00 per day

2.2 ORDINARY SAVINGS ACCOUNTS

Type	ZWG Accounts		Nostro Accounts (US\$)	
	Individual Accounts	Corporates	Individual	Corporates
Interest rate on credit balances	3.5% 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	ZWG100.00	ZWG1,000.00	US\$5.00	US\$200.00
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 ZWG3,000.00 per week	Up to ZWG30,000.00 per week	Up to USD1,000.00 per day	Up to USD10,000.00 per day

2.3 PRIVATE BANKING CURRENT ACCOUNTS

Type	ZWG Accounts		Nostro Accounts (US\$)	
	Individual Accounts	Business	Individual	Business
Interest rate on credit balances	n/a	n/a	n/a	n/a
Subscription Fee	ZWG203.00	ZWG300.00	US\$24.00	US\$48.00
Minimum Balance	ZWG6.00	ZWG20.00	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 ZWG3,000.00 per week	Up to ZWG30,000.00 per week	Up to USD1,000.00 per day	Up to USD10,000.00 per day

2.4 SIMPLE SAVER SAVINGS ACCOUNT FOR INDIVIDUALS

	ZWG Accounts	Nostro Accounts (US\$)
	Interest rate on credit balances	1% per annum
Interest calculation	On daily cleared credit balances	On daily cleared credit balances
Interest payment frequency	Monthly	Monthly
Minimum balance	\$2.00	\$2.00
Maximum balance	No Maximum	No Maximum
Below minimum balance charge	Yes	Yes
Withdrawal restrictions	3 Withdrawals per month	4 Withdrawals per month

2.5 CASH PLUS SAVINGS ACCOUNTS

Type	ZWG Accounts			Nostro Accounts (US\$)	
	Individual	Business	Student	Individual	Business
Interest rate on credit balances	3.5% per annum	3.5% per annum	3.5% 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	\$2,500.00	\$5,000.00	\$1,000.00	US\$100.00	US\$500.00
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

	ZWG Accounts	Nostro Accounts (US\$)
	Interest rate	As per daily quotes from Treasury Division minimum 5% per annum
Interest calculation	For fixed period	For fixed period
Interest payment frequency	Paid on maturity	Paid on maturity
Minimum investment	ZWG13,500.00	\$10,000.00
Withdrawal restrictions	At maturity	At maturity

Contact our Treasury Division for a firm quote on investments above ZWG135,000.00 and USD10,000.00 Tel: +263 753298, 791188, 759419, 755013

2.7 LOANS & OVERDRAFTS

Type	ZWG Accounts	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	ZWG Accounts	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	ZWG Accounts	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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