



Standard Bank Moving Forward™

New fees for 2020

Our foreign exchange services give you the accessibility to transact in different currencies, including US Dollars, Pound Sterling and Euros. This pricing guide will help you choose the best foreign exchange service for you. All these fees apply from 1 January 2020.

Managing your foreign exchange effectively

By choosing the appropriate foreign exchange service, you can save on banking costs and improve security around foreign transactions.

- It is always useful to have a few notes on hand when you arrive at your destination to pay for tips, taxi fares and refreshments. Foreign notes are sold and purchased by the bank in all major currencies.
- Foreign payments are risky but can be done more securely by using telegraphic transfers (TTs), which are more convenient and cost-effective when transferring money from one country to another.
- Use Visa/Mastercard branded cards to transact while travelling.
- Letters of credit are the most secure form of payment when wanting to ensure payments are made when importing and exporting goods.

If you have any questions about these services or anything else we offer, please visit any Standard Bank branch.

Disclaimer:

Our products and services, and the terms under which they are offered, may change.

We will inform you within a reasonable time of these changes. It is in your interest to read your contract carefully.

Foreign Exchange Transaction Fees					
Transaction Type	Fee*	Purchase		Sale	
		(Customer sells Forex to bank)		(Customer buys Forex from bank)	
		Minimum	Maximum	Minimum	Maximum
Foreign notes	1.91%	N\$84.70	-	N\$84.70	-
Telegraphic transfer/SWIFT	0.55%	N\$200.00	N\$386.00	N\$200.00	N\$386.00
CFC Account - monthly management	Free				
Other Foreign Exchange Services					
Forward Exchange Contracts					
– Establishments	N\$225.00				
– Deliveries and Surrenders	N\$225.00				
– Extensions	N\$225.00				
Letters of Credit & Exports		Outward	Inward		
Establishment/Advising		N\$552.30	N\$475.65		
Extensions and increases to amounts (non-interest bearing)		0.95%, Min N\$408.20	N\$405.60		
Amend/Cancel		0.95%, Min N\$408.20	N\$405.60		
Payments		Negotiated	0.36% with Min N\$535.00		
Letters of Credit & Imports					
Sight* establishment fee	0.95%, Min N\$486.15 plus commission based on risk grade				
Usance					
Establishment fee	0.95%, Min N\$486.15 plus commission based on risk grade				
Exchange Control Application					
Normal	N\$828.50				
Urgent	N\$1,407.00				
Attestation of Form F178 NEP	N\$49.90				
Documentary Bills for Collection					
Imports	Min: N\$259.60 + 0.31% of value				
Exports	Min: N\$243.00 + 0.68% of value				

*Fee calculated on the value of the transaction.