



Terms & Conditions for Correspondent Banks

March 2023

Accounts

Account Services

▪ Account maintenance fee	
- For EUR accounts	100 €
- For non-EUR accounts	100 €
▪ Account closing fee	200 €
▪ Cheques drawn on our bank	7.5 €
▪ Stop payment	75 €
▪ Credit Interest	Upon agreement
▪ Debit Interest	Upon agreement

Reporting/statements

▪ Debit Advice MT900 (per message)	1 €
▪ Credit Advice MT910 (per message)	1 €
▪ Account statements SWIFT 940/950 (per message)	1 €
▪ Detailed auditors' report	100 €
▪ Duplicate statements / reports (per message)	1 €
▪ Mail/Fax Statements if requested by the Bank	20 €

Customer service

▪ Investigations less than three months old	50 €
▪ Investigations over 3 months	75 €
▪ Investigations more than 1 year	125 €
▪ Amendments / Value Date Adjustments	100 €

Notes:

- i) No charge will be applied for inquiries or other customer services resulting from an error made by Banco BPI
- ii) Amendments and value date adjustments may incur additional fees and interest charges
- iii) The relative fiscal regime (Stamp Duty), when applicable, accrues to above referred commissions

Payments

Bank to Bank

▪ MT 20X Incoming	1 €
▪ MT 20X Outgoing	5 €
▪ Non STP additional charge	10 €

Commercial payments: When the beneficiary is a customer of Banco BPI

Payments according to Payment Services Directive (PSD)

SHA

▪ Processing fee	free
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Other payments

BEN/SHA

▪ STP/Non STP	15€ deducted from the transferred amount by the origin Bank
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OUR

▪ 0 € – 12 500 €	10 €
▪ 12 500,01 € – 50 000 €	15 €
▪ More than 50 000€	20 €
▪ Non STP additional charge	10 €

Commercial payments: When the beneficiary is a customer of another Bank

Payments according to Payments Service Directive (PSD)

SHA

- Processing fee 10 €
- Non STP 10 €

Other payments

BEN/SHA

- STP/Non STP 5% deducted to the transferred amount by the origin Bank (min. 15 € and max. 125 €)

OUR

- 0 € – 12 500 € 15 €
- 12 500,01 € – 50 000 € 30 €
- More than 50 000€ 60 €
- Non STP additional charge 10 €

Additional charges from other banks may apply.

Other value-added services

▪ Repairs	20 €
▪ Amendments, Cancellations, Returns and Rejects	50 €
▪ Back-valuations	as per EBF Rules

Inquiries relating to transactions:

▪ Up to 3 months	50 €
▪ Between 3 and 12 months	75 €
▪ Over 12 months	125 €

Notes:

- STP are MT103 received with correct BIC or IBAN without instructions in Fields 72 and 23E
- The relative fiscal regime (Stamp Duty), when applicable, accrues to above referred commissions

Cut-off Times (GMT) *

EUR / USD

	To credit an account at BPI	to credit an account at other Bank
Commercial Payments	15:00 h. d	15:00 h. d+2
Bank-to-Bank Transfers	15:00 h. d	12:00 h. d

Other Currencies

	To credit an account at BPI	to credit an account at other Bank
Commercial Payments	12:00 h. d+1	15:00 h. d+2
Bank-to-Bank Transfers	12:00 h. d+1	12:00 h. d

*For STP Swift messages

Trade

Clean Bills and Documentary Collections

▪ Processing Fee	25 € +
▪ Collection Fee	
- For payment	+ 0.25% (min. 65 € and max. 250 €)
- For acceptance and return of bills	+ 0.25% (min. 65 € and max. 250 €)
- For delivery free of payment	+ 0.25% (min. 65 € and max. 250 €)
- For acceptance and payment	+ 0.375% (min. 60 € and max. 220 €)
▪ Advice of Fate	20 €
▪ Protest Fee	150 € + legal charges
▪ Amendment or Returning Charge	40 €
▪ Overdue, one month after 1 st presentation	30 € (per month or part thereof)
▪ Endorsement of documents fee	40 €

Notes:

- i) Telecommunication expenses, when applicable, might accrue to above referred charges
- ii) The relative fiscal regime (Stamp Duty), when applicable, accrues to above referred commissions

Documentary Credits

▪ Prior notice fee	50 €
▪ Advising and/or delivery fee	100 €
▪ Confirmation of LC	
- Confirmation commission	On a case by case basis (min. 100 €/quarter)
- Processing fee	50 €
▪ Amendments	
- Notified LC	80 €
- Confirmed LC	50 € + (*)
▪ Discrepancies fee (per set of documents)	80 €
▪ Handling fee	60 €
▪ Negotiation / Taking up of Documents	
- Commission	0.25 % (min. 100 €) +
- Processing fee	+ 50 €
▪ Payment or Acceptance	
- Sight payment commission	0.25 % (min. 100 €) +
or	
- Deferred payment or acceptance commission	0.25 % (min. 100 € per quarter or part thereof) +
- Processing fee	+ 50 €
▪ Cancellation fee	100 €
▪ Bank to Bank reimbursement fee	75 €
▪ Reimbursement undertaking	
- Reimbursement undertaking fee	Upon agreement
- Processing fee	50 €
▪ Transfer fee	0.25% (min. 250 €)
▪ Usance payment at sight (UPAS)	65 € (**)

(*) accrues to the respective applicable commission

(**) accrues with the applicable interest rate

Notes:

- i) Telecommunication expenses, when applicable, might accrue to above referred charges
- ii) The relative fiscal regime (Stamp Duty), when applicable, accrues to above referred commissions

Guarantees and Avals

▪ Pre-advising without our commitment	80 €
▪ Advising Commission	0.1 % (min. 100 € and max. 200 €)
▪ Issuing / Signing up	
- Processing fee	50 €
- Guarantee or Aval Commission	Upon agreement (min. 100 €)
▪ Amendments	
- Processing fee – without maturity or value increases	60 €
- Processing fee + Commission: Amount Increase	60 € + (*)
- Processing fee + Commission: Maturity Increase	60 € + 0.25% (min. 60 € per month of part thereof)
▪ Payment Commission	0.2 % (min. 100 €)
▪ Cancellation Fee	80 €

(*) accrues to the respective applicable commission

Notes:

- i) Telecommunication expenses, when applicable, might accrue to above referred charges
- ii) The relative fiscal regime (Stamp Duty), when applicable, accrues to above referred commissions
- iii) Stamp Duty also applies to the amount of the guarantee. Detailed information is provided upon request.