



**State Bank of India (Canada)**  
**Pure Banking Nothing Else™**

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## **Disclosure Statement of Fees and Charges**

### **Definitions**

1. “SBIC”, “the Bank”, “we”, “us”, “our” refers to State Bank of India (Canada)
2. “You”, “Your” refers to the customer.
3. Unless otherwise stated all fees are in Canadian Dollars (C \$)
4. Fees and Charges for US Dollar (USD \$) denominated accounts will be payable in US Dollars.

This document sets out the schedule of fees and charges for deposit accounts, money transfers and all other miscellaneous services offered by the Bank and is effective from 01-Janaury-2016.

	<b>Savings Account</b>	<b>Super Saver Account (Individual)</b>	<b>Super Saver Account (Business)</b>	<b>Chequing / Current Account (Individual)</b>	<b>Chequing / Current Account (Business)</b>
Currency	Canadian Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar	Canadian Dollar U.S Dollar
Minimum Balance	NIL	NIL	NIL	NIL	NIL
Interest Rate	Please refer to our website <a href="http://www.sbicanada.com">www.sbicanada.com</a> for latest interest rates. Interest rates are subject to change at any time without notice.			NIL	NIL
Interest calculation method	Interest is calculated on daily closing balance in the account and paid monthly. For newly opened accounts, the first interest payment is credited in the month following the month in which account is opened.			NIL	NIL

Monthly administration fees	\$ 10.00	\$ 12.00	\$ 15.00	\$ 20.00	\$ 20.00
	(Waived if you maintain a minimum end-of-day balance of \$ 100 each day during the month)	(Waived if you maintain a minimum end-of-day balance of \$ 1000 each day during the month)	(Waived if you maintain a minimum end-of-day balance of \$ 5000 each day during the month)	(Waived if you maintain a minimum end-of-day balance of \$ 2500 each day during the month)	(Waived if you maintain a minimum end-of-day balance of \$ 2500 each day during the month)
<b><u>Included Transactions</u></b> : Number of debit transactions included in the monthly administrative fee; without any additional charge	All debit transactions are included in the monthly administration fee.	All debit transactions are included in the monthly administration fee.	2 debit transactions per month are included in the monthly administration fee.	2 debit transactions per month are included in the monthly administration fee.	2 debit transactions per month are included in the monthly administration fee.
<b><u>Additional charge</u></b> on debit transactions over the transactions included	Not Applicable	Not Applicable	\$ 1.00 per debit transaction	\$ 1.00 per debit transaction	\$ 1.00 per debit transaction

in the monthly administrative fee					
ABM	Available	Available	Not Available	Not Available	Not Available
ABM Transactions – Inside Canada -(SBIC and / or The Exchange Network ABMs)	Free	Free	Not Available	Not Available	Not Available
Internet Banking	Available	Available	Available (Enquiry rights only)	Available	Available (Enquiry rights only)
Cheque Books	Initial 1 cheque leaf will be free	Initial 3 cheque leaves will be free.	Initial 3 cheque leaves will be free.	Initial 3 cheque leaves will be free.	Initial 3 cheque leaves will be free.
	Additional cheque leaves will be charged at \$ 1.00 per cheque leaf.	Additional cheque leaves will be charged at \$ 1.00 per cheque leaf.	Additional cheque leaves will be charged at \$ 1.00 per cheque leaf.	Additional cheque leaves will be charged at \$ 1.00 per cheque leaf.	Additional cheque leaves will be charged at \$ 1.00 per cheque leaf.
	Personalized cheque book	Personalized cheque book will	Personalized cheque book	Personalized cheque book will	Personalized cheque book

	will be provided on request and will be charged at : supplier's charges + a flat fee of \$ 5.00 per cheque book	be provided on request and will be charged at : supplier's charges + a flat fee of \$ 5.00 per cheque book	will be provided on request and will be charged at : supplier's charges + a flat fee of \$ 5.00 per cheque book	be provided on request and will be charged at : supplier's charges + a flat fee of \$ 5.00 per cheque book	will be provided on request and will be charged at : supplier's charges + a flat fee of \$ 5.00 per cheque book
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### **Money Transfers - Instant Credit, Wire Transfers (SWIFT)**

Outgoing money transfers in Indian Rupees (account holders only)	Money Transfer transaction done at a SBIC branch	\$ 10.00 per transaction	
	Money Transfer transaction done online	\$ 5.00 per transaction	
Outgoing money transfers in Indian Rupees (account holders only) – For Seniors (60 years of age or above)	Money Transfer transaction done at a SBIC branch	\$ 7.00 per transaction	
	Money Transfer transaction done online	\$ 5.00 per transaction	
Remittance in CAD, USD and other currencies (Other than Indian Rupees)		\$ 50.00 per transaction	
Incoming money transfers	For credit to an SBIC account	\$ 5.00 per transfer	
	For credit to account of other Bank(s)	\$ 30.00 per transfer	

Drafts		
Draft in Indian Rupees	All account holders	\$ 50.00 per draft
	Seniors having account with SBIC (60 years of age or above)	\$ 25.00 per draft
Draft in CAD and other currencies (other than Indian Rupees)	\$ 75.00 per draft.	

Note:

- a) Fees for outgoing money transfers will be charged in the currency of the account from which the money transfer has been sent.
- b) Correspondent bank charges may apply.
- c) Correspondent bank charges are payable by the customer.
- d) If the proceeds of the draft / wire transfer are to be paid to a beneficiary's account in another branch / bank, the drawee branch at the destination may deduct it's out of pocket expenses for draft / banker's cheque / official cheque issue charges from the remittance amount.

<b>Guaranteed Investment Certificates (GICs)</b>	
Redeemable GICs	If redemption is made within 6 months of opening the redeemable GIC, No interest will be paid. (Please refer to redeemable GIC disclosures available on our website <a href="http://www.sbicanada.com">www.sbicanada.com</a> )
Non-Redeemable GICs	<ol style="list-style-type: none"> <li>1. Non-Redeemable GICs will not be redeemed before the maturity date and you will not have access to funds before maturity.</li> <li>2. If the bank permits early redemption at its sole discretion for reasons of financial hardship:               <ol style="list-style-type: none"> <li>(i) No interest will be paid on the non-redeemable GIC; and</li> <li>(ii) An administrative fee of \$ 25.00 will be charged. This administrative fee will be deducted from the principal amount at the time of making the pre-mature payment of the non-redeemable GIC.</li> </ol> </li> </ol> <p>(Please refer to non-redeemable GIC disclosures available on our website <a href="http://www.sbicanada.com">www.sbicanada.com</a>)</p>

<b>GIC Maturity amount withdrawal fee (it may be payment on maturity or it may be early redemption)</b>	
If the GIC maturity / or early redemption proceeds are credited to any SBIC account.	No Charge
If the customer asks SBIC to issue a bank draft / official cheque for the GIC maturity / or early redemption proceeds and send to a mailing address / or mailed to his other Canadian bank	\$ 15.00 per transaction + actual mailing expense.

<b>Collection Items</b>	
Canadian dollars, US dollars or Other Foreign currency cheques sent for collection outside Canada.	0.25% of the collection amount (minimum \$ 30.00 and maximum \$ 200.00) + actual courier / mailing expenses.
Collections instruments returned unpaid	\$ 30.00 per instrument
Note: Correspondent Bank(s) may apply their charges for collection items. The correspondent charges are payable by the customer.	

<b>Other charges / fee</b>	
Fee for issuing duplicate statement of accounts	\$ 15.00 per page
Fee for issuing certificate of balance on SBIC letter head	\$ 20.00 per certificate
Charges for issuance of certified cheque When requested by a payor (i.e. cheque issuer)	\$ 10.00 per cheque
Charges for issuance of official cheque / or local draft	\$ 10.00 per cheque
Fee for stop payment of cheques	\$ 15.00 per cheque leaf (Maximum \$ 50.00 at each instance)
Dishonored cheque - NSF (non-sufficient funds) charges (cheques, pre-authorized debits, money transfers) both inward and outward	\$ 50.00 per instrument returned



Rejection of online EFTs (electronic funds transfers) due to NSF(non-sufficient funds)	\$ 50.00 per EFT returned	
Miscellaneous Investigation fees / Document Search / Cheque Search	Item upto 90 days old	\$ 50 per item
	Item more than 90 days upto 1 year old	\$ 75 per item
	Item more than 1 year old	\$ 25.00 per hour, minimum \$ 100 per item
Account closure fees	Within 14 days of opening	Free
	After 180 days of opening	Free
	After 14 days and within 180 days of opening	\$ 50.00 per account
Refund / Replacement of lost / stolen drafts / official cheques	\$ 100.00 per instrument	
Fee for account balance transferred to other financial institution (RRSP; TFSA)	\$ 75.00 per account transfer	
Fee for issuance of Lifer Certificate to pensioners	Life Certificates issuance charge for accountholders	No Charges (with immediate effect)

	Life Certificate issuance charges for non-accountholders	\$ 15.00 (with immediate effect)	
Dormant account charges (An account is termed as dormant if no customer induced transaction(s) have taken place in the account for 24 months. Customer induced transaction is any debit or credit transaction of cash, transfer or clearing. It also includes ABM, Internet Banking and remittance transaction)	Annual dormant account notice charges		
	Account Dormant for 2-4 years	\$ 20.00** per annum	
	Account Dormant for 5-8 years	\$ 30.00**per annum	
	Account Dormant for 9 years	\$ 40.00** per annum	
	** Or the account balance, whichever is less.		
<p><b>Note:</b> After the bank has send you the dormant account notice, if your account continues to remain in the dormant category and the balance in the account is reduced to Zero at any time, the bank will close the account without any further notice to you.</p>			
Miscellaneous Fees : Fee for attestation of documents like – KYC papers, Income Statements, Address Proof, Signature Verification etc.	\$ 10.00 per document (Maximum \$ 50.00 at each instance)		
Rental for Safety Deposit Box (only available at select Branches – Mississauga, Scarborough, Brampton)	Small	\$ 75 per annum	
	Medium	\$ 100 per annum	

	Large	\$ 150 per annum	
	Drilling of safety deposit box	Actual cost + \$ 75.00	
	Late payment charges	\$ 10.00 per month	
	Lost key replacement	Actual cost + \$ 30.00	
Mail Charges (applicable to any mail charges not covered above)	Actual postage or courier charges + \$ 2.00 per mail / courier.		

<b>DEBIT CARD / ATM INFORMATION</b>	
<b>Daily Limit:</b>	
ABM cash withdrawal	C\$ 500
Direct payment purchase (POS)	C\$ 1000
<b>Weekly Limit:</b>	
ABM cash withdrawal	C\$ 1000
Direct payment purchase (POS)	C\$ 2000
(Other Bank/vendor charges to be borne by Account holder)	

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### **Our Branches**

**Toronto • Mississauga • Scarborough • Brampton • Vancouver • Surrey • Abbotsford**

**(If you have any suggestions to improve the clarity of this document,  
please send your feedback at [suggestions@sbicanada.com](mailto:suggestions@sbicanada.com))**