ZWG & USD BUSINESS CONDITIONS

POSB Simply Possible

Account Type	Initial Deposit		Maintenance Fees		Minimum Balance		Withdrawals (ATM and OTC))	
	ZWG	USD	ZWG	USD	ZWG	USD	ZWG	USD
Individual Account	ZWG 128.3	US$ 5	ZWG115.47	US$4.50	ZWG 256.6	US$10	2% no min, no max	2% no min, no max
Individual Esteem	ZWG 256.6	US$ 10	ZWG 307.92	US$12	ZWG 384.9	US$1 5	2% no min, no max	2% no min, no max
Individual Student Account	ZWG 76.98	US$3	NIL	Nil	ZWG 25.66	USD2	2% no min, no max	2% no min, no max
Individual Farmer's Account	Nil	Nil	ZWG 89.81	US$3.50	ZWG 128.3	US$5	2% no min, no max	2% no min, no max
Informal Traders Account	ZWG 128.3	US$ 5	ZWG 102.64	US$4	ZWG 256.6	US$10	2% no min, no max	2% no min, no max
Pensioners Account	ZWG 128.3	US$ 5	ZWG 102.64	US$4	Nil	Nil	2% no min, no max	2% no min, no max
Club Account	ZWG 513.2	US$ 20	ZWG 179.62	US$7	ZWG 256.6	US$10	2% no min, no max	2% no min, no max
SME Account	ZWG 513.2	US$ 20	ZWG 384.9	US$15	ZWG 513.2	US$20	2% no min, no max	2% no min, no max
Agribusiness Account	ZWG 256.6	US$ 10	ZWG 307.92	US$12	ZWG 384.9	US$15	2% no min, no max	2% no min, no max
Church Account	ZWG 513.2	US$ 20	ZWG 128.3	US$5	ZWG 513.2	US$20	2% no min, no max	2% no min, no max
School Account	ZWG 513.2	US$ 20	Nil	Nil	Nil	Nil	2% no min, no max	2% no min, no max
Corporate Account	ZWG 513.2	US$ 20	ZWG 898.1	US$35	ZWG 769.8	US$30	2% no min, no max	2% no min, no max
NSSA Account aged 60 and above)	Nil	Nil	Nil	Nil	Nil	Nil	2% no min, no max	2% no min, no max
NSSA Account aged below 60 years	Nil	Nil	Nil	Nil	Nil	Nil	2% no min, no max	2% no min, no max
USD Low-cost Formal Account	ZWG 76.98	US$3	ZWG 25.66	US$1	ZWG 25.66	US$1	2% no min, no max	2% no min, no max
Instant Accounts	ZWG 76.98	US$3	Nil	Nil	ZWG 25.66	US$1	2% no min, no max	2% no min, no max
Senior Citizens aged 86 & above	Nil	Nil	Nil	Nil	Nil	Nil	1.5% no min, no max	1.5% no min, no max

LOANS

Loan Type	Lending Rates ZWG	Lending Rates USD	Repayment period	Loanable amount	Special conditions
Salary based loans	55-65% p.a	18% p.a	Up to 24 months	Up to 8 times Gross Monthly Salary	Salary should come through for > 3 months
Corporate loans	55-65% p.a	15-20% p.a	Negotiable with Corporate Banking	Depends on Business viability	Negotiable with Corporate Banking
Express Loans	12% p.m	8% p.m	Up to 12 months (ZWG) Up to 24 months (US$)	Up to 5 times gross salary	
Personal Morgage Finance	55-65% p.a	13-15% p.a	5 years	Depends on income and ability to repay	Salary should come through for > 3 months
NSSA Loans	6.5% p.a	N/A	Up to 24 months	Up to 10 times monthly payout	Should receive salary through POSB
Equity release	55-65% p.a	13-15% p.a	5 years	Up to 50% of property value	Tittle deeds of an unencumbered urban residential property
Corporate Mortgage Finance	55-65% p.a	13-15% p.a	5 years	Depends on income and ability to repay	Salary should come through for > 3 months
Agribusiness loan	55-65% p.a	15-20% p.a	Up to 24 months	Depends on business viability	Should have an Agribusiness account
Export Development Loan	-	11-13% p.a	12-24 months	Depends on business viability	Should have an account with POSB
SME loan	55-65% p.a	15-20% p.a	Up to 24 months	Depends on business viability	Should have an SME Account
Pensioners loan	55-65% p.a	18% p.a	Up to 24 months	Up to 5 times monthly pension	Should have a Pensioner Account
School Development Loan	55-65% p.a	15-20% p.a	Up to 2 years for Working Capital Up to 3 years for Asset Financing	Depends on project viability and ability to repay	To open a school Account that receives school fees and should have been operating for at least 1 month

INTERNATIONAL BANKING & EXCHANGE CONTROL (USD)

Telegraphic Transfer		Exchange Control		Letters or Credit	
Individuals	Corporates	Exchange Control Application (ordinary)	US$10	Establishment Fees	1% min US$550, quarterly
0.5% min US$35, max US$200 US$200 (account holders)	0.5% min US$50, max US$350 (account holders)	Exchange Control Application (exceptional, etc.)	US$20	Swift Charges	US$50, per message
0.5% min US$50, max US$250 (non-account holders)	N/A for non-account holders	Exchange Control admin processing fee	US$10	Discrepancy Fee	US$150, per LC

Mastercard International Transactions	Fee
ATM Cash Withdrawal	2% no min, no max
POS Transactions	1.75% min US$1, max 25
Balance Enquiry	Nil
Insufficient Funds Fee	US$0.80
POS Cash Advance Fee	2% no min, no max
Online Transaction	2.5% min US$1.50
Purchase with Cashback	1.75% min US$5
Contactless Payment	2.5% min US$1.50

Money Transfer	Fee US$
POSB Remit	1% min US$1

ZIPIT Limits	ZWG Limit	US$ Limit
Transaction limit	ZWG 13,000	US$500 P2P, US$2,000 P2B
Monthly limit	ZWG 50,000	US$1,000 P2P, US$3,000 P2B

Card Limits	Fee US$
Ordinary customers	US$3,936 per week
Esteem, Agribusiness, Church, School, and other non-individual accounts	US$7,872 per week
SMEs and Corporates	US$16,870 per week

Account Type	ZWG Interest Rate	USD Interest Rate
Savings Account	5% p.a	2.5% p.a
Term Deposits/ Easy Save	7.5% p.a	4% p.a

FEE	ZWG	USD
Card services	ZWG 128.3 initial ZWG 179.62 replacement	US$5 initial US$7 replacement
Card services Esteem, Agribusiness, SME, Corporates	ZWG 256.6 initial ZWG 359.24 replacement	US$10 initial US$14 replacement
Card services- initial and replacement (NSSA, Pensions, Social welfare, instant card & Senior citizens)	ZWG 76.98 initial ZWG 102.64 replacement	US$3 initial US$4 replacement
Card Fees- Initial Students, KYC Lite Informal Account Card Fees- Replacement Students, KYC Lite Informal Account	Nil. (card fees covered in Initial deposit of US$3) ZWG76.98	US$3
SMS Alerts (per month)	ZWG 20.53 per month	US$0.80
RTGS (individual accounts)	1.5% min ZWG102.64, max 769.8	1.5% min US5.00, max US$30
RTGS (Esteem accounts, clubs, church, school etc)	2% min ZWG 141.13, max 769.8	2% min US$5.50, max US$30
RTGS (SMEs and Corporates)	2% min ZWG 141.13, max 769.8	2% min US$10, max US$30
Internal transfer (individuals) Internal transfer	2% min ZWG 102.64, max 513.2	1.5% min US$4, max US$20
(Esteem, Agribusiness, Club, Church, School,)	2% min ZWG 115.47, max ZWG 769.8	2% min US$5, max US$30
Internal transfer (Corporates, SMEs)	2% min ZWG 115.47, no max	2% min US$5, no max
Bank Statement (individual)	ZWG 25.66 per page	US$1 per page
Bank Statement (Esteem, Agribusiness, School, Church)	ZWG 51.32 per page	US$2 per page
Bank Statement (Corporates and SMEs)	ZWG 51.32 per page	US$2 per page
SPAs	ZWG 25.66	US$1
SPAs Esteem	ZWG 51.32	US$2
Airtime purchase (All Customers)	ZWG 3.85	US$0.15
Salary processing (SME & Corporates) internal	ZWG 12.83	US$0.50
Salary processing (SME $ Corporates) external	ZWG 25.66	US$1.00
Stop order fees	ZWG 12.83	US$0.50
Debit orders	ZWG 12.83	US$0.50
Debit order penalty fees	ZWG 12.83	US$0.50
RTGS invalid	ZWG 51.32	US$2
RTGS Recall	ZWG 51.32	US$2
RTGS Confirmation	ZWG 51.32	US$2
PIN Re-issue	ZWG 51.32	US$2

DIGITAL PLATFORMS (INTERNET AND MOBILE BANKING)

Transaction	USD Nostro	ZWG
Balance Enquiry	Nil	Nil
Mini Statement	US$0.50	ZWG 12.83
Internal Transfers	1% min 3, max US30 individuals 2% min US$5, max US$40 (Esteem, Club, Agribusiness, Corporate, SME, Church)	1% min ZWG 76.98, max ZWG 769.8 2% min ZWG 128.3, max ZWG 1,026.4
ZIPIT to Bank	2% no min, no max	2% no min, no max
RTGS	1.5% min US$4, max US$30 individuals 2% min US$4,50 max US$50 (Esteem & Agribusiness) 2% min US$8 max US$60 (SME & Corporate)	1.5% min ZWG 102.64, max ZWG 769.8 individuals 2% min ZWG 115.47, max ZWG 1,283 3% min ZWG 205.28, max ZWG 1540
Bill Payments	1% min $2	1% min ZWG 51.32
Airtime	US$0.15	ZWG3.85

Bank to Wallet	ZWG	USD
Bank to Wallet	1.5% no min, max ZWG 512.43	1.5% min US$20
Balance Enquiry	Nil	Nil
Mini statement	ZWG 6.41	US$0.25

POS Purchase fees	On Us	Off Us	Purchase with Cashback	Purchase with Cashback (Off Us)	Other bank ATM Cash advance	Insufficient funds
ZWG	1.5% max 512.43, no min	1.5% max 512.43, no min	1.5% max 512.43, no min	1.5% max 512.43, no min	2% no min, no max	ZWG 20.53
US$	1.5% max US$20, no min	1.5% max US$20, no min	1.5% max US$20, no min	1.5% max US$20, no min	2% no min, no max	US$0.80