

PAYMENT PRODUCTS

Bank Drafts / Manager's Cheques

Purchase of Bank Drafts / Manager's Cheques	\$12 BMD/USD, \$13 CAD, £8 GBP each
Copies of Drafts / Cheques	\$7.50 per item
Stop Payments	\$20 plus \$25 stamp duty on indemnity (stamp duty waived if Draft in question is valued under \$50 BMD or foreign currency equivalent)

Foreign Currency Transfers (Wires)

Incoming Transfers to Butterfield account	\$6 BMD/USD, \$7 CAD, £4 GBP each
Outgoing Transfers from Butterfield account via Butterfield Direct Internet Banking	\$15 BMD/USD, \$20 CAD, £12 GBP each
Outgoing Transfers from Butterfield account typed in the Bank's Request for Wire Transfer Form	\$40 BMD/USD, \$45 CAD, £25 GBP each
Outgoing Transfers from Butterfield account requested in-person or in-writing or using the Bank's Request for Wire Transfer Form without typed instructions	\$75 BMD/USD, \$80 CAD, £47 GBP each
Same Day Turnaround (Funds coming in and going out in same day)	\$500 BMD/USD, \$660 CAD, £330 GBP each

Bermuda Dollar Transfers (Wires)

Incoming Transfers from a local bank to Butterfield account	No charge
Outgoing Transfers from Butterfield account via Butterfield Direct Internet Banking	\$5 BMD/USD, \$6 CAD, £4 GBP each
Outgoing Transfers from Butterfield account typed in the Bank's Request for Wire Transfer Form	\$20 BMD/USD, \$23 CAD, £13 GBP each
Outgoing Transfers from Butterfield account requested in-person or in-writing or using the Bank's Request for Wire Transfer Form without typed instructions	\$30 BMD/USD, \$32 CAD, £19 GBP each

Standing Orders

Set-up Fee	\$5
Amendment Fee	\$5 each
Transfers to Butterfield accounts	\$2 each
Transfers to accounts at other local banks	\$3 each
Commission on money transfers and drafts	\$7.50 each
Insufficient Funds Fee	\$35

Foreign Exchange & Currency Handling Charges

Exchange of Funds	Prevailing rate of exchange as listed on the Bank's Daily Rate board
Disbursement of USD notes \$5,000 or more	1% of total amount (subject to availability)
Disbursement of CAD or GBP notes \$1,500 CAD/£500 GBP or more	1% of total amount (subject to availability)
Disbursement of notes in all other foreign currencies \$1,000 BMD equiv. or more	1% of total amount (subject to availability)

Travellers' Cheques

American Express Single User Travellers' Cheques	1% of value purchased (\$1 minimum)
American Express Travellers' Cheques for Two	1.75% of value purchased (\$1.75 minimum)

Purchases of foreign currency with Bermuda dollars will be subject to the Bermuda Government's Foreign Currency Purchase Tax of 1% and Butterfield's Daily Foreign Exchange Rates.

BUTTERFIELD DIRECT INTERNET BANKING

	Processing Fee	Additional Fee for Future Dated Transactions
Drafts and Manager's Cheques	\$12 BMD/USD, \$13 CAD, £8 GBP	\$2 each
Transfer Funds	\$0	\$0.50 each
Third Party Payments	\$0.25 each	\$0.50 each
Bulk Payments (Payroll)	\$0.25 each	NA
Bill and Credit Card Payments	\$0	\$0.50 each
Bermuda dollar Transfers (Wires) from Butterfield account	\$5 BMD/USD, \$6 CAD, £4 GBP each	\$2 each
Foreign Currency Transfers (Wires) from Butterfield account	\$15 BMD/USD, \$20 CAD, £12 GBP each	\$2 each
Direct Credit (EDI) (Corporate Payroll)	\$0.20 each	NA

COMMERCIAL SERVICES

Commercial Deposits / Overnight Safekeeping

Plastic Bag purchase	\$27 / 100 bags
Quick Deposit / Overnight Security Service Fee (Applicable only to existing fabric bag customers)	\$60 per bag per annum (6 month minimum)
Coin wrapping using bank equipment and staff	\$30 per hour
Replacement or additional key	\$5

Payroll Services

Transfers to Butterfield accounts	Free
Transfers to accounts at other local banks	1 to 10 payments \$10 11 to 20 payments \$15 21 or more payments \$20
Late Processing Fee	\$30 plus \$1 per item (\$55 maximum)
Preparation of payroll envelopes	1% of total payroll order + \$2 per envelope
Corporate cash order	1% of total order

MERCHANT SERVICES

Account Servicing for e-commerce, wireless, POS or lodging	Quotation available from Merchant Service Representatives
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All dollar figures in BMD currency unless otherwise noted. All fees are subject to change without prior notice. Last updated: 23 August 2010

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Schedule of Charges



CREDIT PRODUCTS

Credit Cards:	Butterfield / AAdvantage® Standard MasterCard®	Butterfield / AAdvantage® Gold MasterCard®	Butterfield / AAdvantage® Platinum MasterCard®
Minimum Line of Credit	\$1,000	\$5,000	\$10,000
Rewards	One American Airlines AAdvantage® mile for each dollar spent	One American Airlines AAdvantage® mile for each dollar spent	One American Airlines AAdvantage® mile for each dollar spent
Annual Fee (may be pro-rated in the first year)	\$75 for primary card, \$37.50 for supplementary card	\$115 for primary card, \$57.50 for supplementary card	\$150 for primary card, \$75 for supplementary card
Overlimit Fee (per transaction)	\$35	\$35	\$35
Card Replacement Fee	\$35	\$35	\$35
Rush Card Fee	\$20	\$20	\$20
Late Payment Fee (per month)	\$40	\$40	\$40
Not Sufficient Funds (NSF) Handling Fee	\$40	\$40	\$40
Credit Limit Increase	No Charge	No Charge	No Charge
Temporary Credit Limit Increase	\$35	\$35	\$35
Cash Advance Charge (\$5 minimum)	2.75% of transaction	2% of transaction	1.50% of transaction
Research Fee	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof
Disputes/Enquiries initiated by Cardholder where charge is proven to be correct	\$15	\$15	\$15
Annual Interest Rate	19.75%	19.75%	19.75%
Minimum Payment	4.50% or minimum of \$10	4.50% or minimum of \$10	4.50% or minimum of \$10
Minimum Transaction Amount	NA	NA	NA
Per Item Handling Fee Under Minimum Amount (\$250)	NA	NA	NA
Request for Reports not included in package	NA	NA	NA
Replacement Statement	\$7.50 each	\$7.50 each	\$7.50 each
Replacement Sales Draft	\$20	\$20	\$20

CREDIT PRODUCTS (CONTINUED)

Credit Cards:	British Airways Visa Platinum	MasterCard Standard or Visa Classic Card	Butterfield Line	Butterfield Business Card
Minimum Line of Credit	\$5,000	\$500	\$10,000	\$1,000
Rewards	One British Airways Mile for each dollar spent	NA	NA	NA
Annual Fee (may be pro-rated in the first year)	\$150 for primary card, \$75 for supplementary card	\$35 for primary card, \$20 for supplementary card	\$20 per month \$5 per month	\$60 Standard, \$75 Enhanced
Overlimit Fee (per transaction)	\$35	\$35	\$35	\$35
Card Replacement Fee	\$35	\$35	\$35	\$35
Rush Card Fee	\$20	\$20	\$20	\$20
Late Payment Fee (per month)	\$40	\$40	\$40	\$40
Not Sufficient Funds (NSF) Handling Fee	\$40	\$40	\$40	\$40
Credit Limit Increase	No Charge	No Charge	NA	No Charge
Temporary Credit Limit Increase	\$35	\$35	NA	\$35
Cash Advance Charge (\$5 minimum)	1.50% of transaction	2.75% of transaction	NA	2% of transaction
Research Fee	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof
Disputes/Enquiries initiated by Cardholder where charge is proven to be correct	\$15	\$15	\$15	\$15
Annual Interest Rate	19.75%	18.25%	18.25%	15.25%
Minimum Payment	4.50% or minimum of \$10	4.50% or minimum of \$10	4.50% or minimum of \$10	4.50% or minimum of \$10
Minimum Transaction Amount	NA	NA	\$250	NA
Per Item Handling Fee Under Minimum Amount (\$250)	NA	NA	\$10	NA
Request for Reports Not Included in Package	NA	NA	\$10	Standard Package – 6 reports free, Enhanced Package – 10 reports free, (additional reports \$10 each)
Replacement Statement	\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each
Replacement Sales Draft	\$20	\$20	\$20	\$20

CREDIT PRODUCTS (CONTINUED)			
Loans	Consumer Loans	Education (Local or Overseas)	Debt Consolidation
Administration Fee	1% of loan (\$200 minimum)	1% of loan (\$200 minimum)	1% of loan (\$200 minimum)
Late Payment Fee	\$35	\$35	\$35
Mortgages	First Legal Mortgage	Second Mortgage (Deed of Further Charge)	Home Equity
Administration Fee	1% of mortgage (\$2,500 minimum)	1% of addition to current mortgage (\$500 minimum)	1% of addition to current mortgage (\$500 minimum)
Appraisal Fee	\$375	\$375	\$375
Inspection Fee	\$275	\$275	\$275
Late Payment Fee	\$35	\$35	\$35
Outstanding Insurance Premium Fee	\$125	\$125	
Credit Reference			
Student Reference		\$20 each	
Standard Reference (includes Bank to Bank)		\$30 each	
Additional Copies		\$15 each	

BUTTERFIELD DEBIT CARDS	Chequewise	Business	Strata	Statement	Young Savers (ATM Only)
Daily Transaction Limit	\$5,000 (ATM \$1,000)	\$12,000 or \$25,000 (ATM \$3,000)	\$1,000	\$1,000	\$200
Withdrawals made at non-Butterfield MasterCard®/Cirrus® ATM location	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
ATM withdrawals creating unsanctioned overdraft	\$35 each plus interest charges	\$35 each plus interest charges	\$35 each plus interest charges	\$35 each plus interest charges	NA
Replacement of Card	\$35	\$35	\$35	\$35	\$35
Rush Card Fee (if customer requires card prior to standard issuance period)	\$20	\$20	\$20	\$20	\$20
Temporary Transaction Limit Increase	\$15	\$15	\$15	\$15	NA
Replacement Sales Draft	\$20	\$20	\$20	\$20	\$20
Research Fee	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof	\$40 per hour or any part thereof

SAFETY DEPOSIT BOXES	
Annual Rental Fee for standard safe deposit box 5" x 2" x 22"	\$25 per year (minimum rental period of six months)
Lock and Key Replacement	\$100

ACCOUNT SERVICES	Chequewise Chequing					Strata Savings	Statement Savings	Young Savers	Notice Accounts
	e-Chequing	Value Chequing	Regular Chequing	Volume Chequing	Power Chequing				
Interest Bearing	Yes (on balances exceeding \$2,000)	No	No	No	No	Yes	Yes	Yes	Yes
Application	Local personal use only	Local personal use only	Local personal and commercial use	Local personal and commercial use	Local commercial use only	Local personal use only	Local personal use only	Local personal use only (ages 10-17)	Local personal and commercial use
Currencies	BMD	BMD, USD	BMD, USD, CAD and GBP	BMD, USD	BMD, USD	BMD, USD	BMD, USD and CAD	BMD	BMD, USD
Average Daily Balance Required	None	None	\$2,000 / £1,200	\$10,000	\$25,000	\$100	\$100	\$20	\$1,000 personal / \$10,000 commercial
Monthly Maintenance Fee—If Average Daily Balance not maintained (Waived for Charities)	None	None	\$8 / £6 (waived for Seniors)	\$12	\$22	\$2 (waived for Seniors and Youth)	\$2 (waived for Seniors and Youth)	None	\$5 personal / \$20 commercial
Free Cheque Allowance* If Average Daily Balance is maintained	0 per month	0 per month (Seniors unlimited)	10 per month	*50 per month	*150 per month	NA	NA	NA	NA
Cheque Processing for Additional Cheques	\$2.50 each	\$1 each (waived for Seniors)	\$0.55 / £0.35 each	\$0.55	\$0.55	NA	NA	NA	NA
Cheque cashing for non-Butterfield customer	\$10								
In-Banking Centre Debit Transactions (Waived for Seniors and Charities)	\$2 each					\$2 each (first 6 per month are free)	\$2 each if account balance is less than \$5,000	None	NA
Set Up Fee	None					None	None	None	None
Cheque Overdraft (Establishing Facility, Preparing and Processing Documentation)	1% of overdraft (\$200 minimum)					NA	NA	NA	NA
Interest on Overdraft Balance	Variable rates available					NA	NA	NA	NA
Stop Payments	\$15 (good for 6 months)					NA	NA	NA	NA
Returned Cheques	\$35 per cheque					NA	NA	NA	NA
Unsanctioned Items	\$35 each					NA	NA	NA	NA
Dormancy Fee after 1 year of inactivity (Waived for Seniors & Charities)	\$6 per month if balance under \$2,500					\$3 per month if balance under \$2,500	\$3 per month if balance under \$2,500	None	None
Lost Cheque Books—Requiring a new account number	\$16					NA	NA	NA	NA
Foreign (GBP/CAD/USD) Cheque Deposit	\$5 each					\$65 + any charges by foreign bank for processing and remitting funds	\$65 + any charges by foreign bank for processing and remitting funds	NA	NA
Foreign (all other currencies) Cheque Deposit	\$65 + any charges by foreign bank for processing and remitting funds					NA	NA	NA	NA
Collection for Chequewise cheques negotiated outside of Bermuda	\$35 + Butterfield's cost of remitting funds (\$5 - \$30) plus any charges by the foreign bank of processing					NA	NA	NA	NA
Non-Scheduled Statement Request	\$7.50 each					\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each
Scheduled Additional Statements	\$5 each					\$5 each	\$5 each	\$5 each	\$5 each
Copy of Statement for Prior Months	\$7.50 each					\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each
Copies of Transactions	\$5 per item (plus \$40 per hour research fee)					\$5 per item (plus \$40 per hour research fee)	\$5 per item (plus \$40 per hour research fee)	\$5 per item (plus \$40 per hour research fee)	\$5 per item (plus \$40 per hour research fee)
Routine Research on Statements or Items Prior to Current Month	\$40 per hour					\$30 per hour	\$30 per hour	\$30 per hour	\$30 per hour
Audit Confirmation	\$40					\$40	\$40	\$40	\$40
Cheque Book Production	Price is per book of 25 (minimum order of 100 cheques)					NA	NA	NA	NA
Household Cheque Design Options	2 Colour Standard/Marine Animals/Bermuda Flowers: \$7 BMD/USD; \$9 CAD; £5 GBP (waived for seniors) • 4 Colour Scenic: \$8 BMD/USD; \$10 CAD; £6 GBP (Seniors: \$2.50 BMD/USD; \$3 CAD; £1.25 GBP). Butterfield Line: \$7 BMD								
Business Cheque Design Options	1 cheque/page/100 pages/book: \$29 BMD/USD; \$36 CAD; £20 GBP • 3 cheques/page/40 pages/book: \$38 BMD/USD; \$47.50 CAD; £27 GBP • 3 cheques/page/100 pages/book: \$54 BMD/USD; \$68 CAD; £38 GBP • Deposit Books – 2, 3 & 4 Part: \$3.50 BMD/USD; \$4 CAD; £2.25 GBP each.								

*Definition of Average Daily Balance: A statement cycle consists of 20 business days. At the end of each business day during this cycle the account balance is calculated. Then, at the end of the statement cycle these balances are averaged to determine the account's Average Daily Balance. Seniors: All Butterfield customers age 60+ who register with the Bank are eligible for Seniors benefits. Youth: All Butterfield customers below age 18 who register with the Bank are eligible for Youth benefits. Charities must be registered with the Bermuda Government.