



Retail Banking

Schedule of Charges

Effective 03 January 2020

Contents

ACCOUNT SERVICES

Chequing	2
Savings	3
Call Accounts	3
Fixed Term Deposit	3
Butterfield Debit Cards & ATM Banking	4
Credit Reference	4

SAFETY DEPOSIT BOXES

Safety Deposit Box Annual Rental Fee	4
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CREDIT PRODUCTS

Credit Cards	5
Loans	6
Mortgages	6

BUTTERFIELD ONLINE BANKING 6

PAYMENT PRODUCTS

Bank Drafts / Manager's Cheques	7
Foreign Currency Transfers (Wires)	7
Bermuda Dollar Transfers (Wires)	7
Standing Orders	7
Foreign Exchange & Currency Handling Charges	7

Account Services

†CHEQUING	
Currencies	BMD, USD, CAD and GBP
Monthly maintenance*(waived for seniors and charities)	\$10 / £7 per account
Monthly compliance (waived for seniors and charities)	\$3 / £2 per account
Free cheque allowance if Average Daily Balance maintained**	5 per month
Average Daily Balance required**	\$5,000 / £3,500
Cheque processing for additional cheques (waived for seniors and charities)	\$3.50 / £2.50 each
Cheque overdraft (establishing facility, preparing and processing documentation)	1% of overdraft (\$200 minimum)
Interest on overdraft balance	Variable rates available
Unauthorised overdraft (NSF UI item)	\$50 each
Stop payments	\$15 (good for 6 months)
Returned cheques	\$50 per cheque
Monthly dormancy after two years of inactivity (waived for seniors and charities)	\$15/£12 per account
Lost cheque book—requiring a new account number	\$16 each
USD cheques drawn on US banks: USD 500,000 and below. Cleared funds will be credited in 15 (local and currency calendar) business days	\$20 per cheque
USD cheques drawn on US banks: over USD 500,000. Funds are credited when received from the bank on which the cheque is drawn usually within 30 (local and currency calendar) business days	\$65 per cheque
GBP and CAD cheques: USD 500,000 equivalent and below. Cleared funds will be credited in 15 (local and currency calendar) business days	\$20/£20 per cheque
All other foreign cheques: Funds are credited when received from the bank on which the cheque is drawn usually within 30 (local and currency calendar) business days	\$75 per cheque (plus issuing bank's own collection charges)
Non-scheduled statement request	\$7.50 each
Scheduled additional statements	\$5 each
Copy of statement for prior months	\$7.50 each
Copy of transactions	\$5 per item (plus \$40 per hour research fee)
Research	\$40 per hour
Audit confirmation	\$50
Personal cheques	\$10 BM /USD/CAD; £7 GBP (book of 25)
Deposit books	\$5 BMD/USD/CAD; £3.50 GBP each (book of 36/2part)
Cheque cashing for non-Butterfield customer	\$30 per cheque
Account transfers requested by fax/mail/e-mail/phone	\$3 each
Coin counter	10% of total deposit

* Fee not applicable if Butterfield customer deregisters their paper statements through Butterfield Online.

** 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.

Charities: must be registered with the Bermuda Government.

† Bermuda dollar deposit products are eligible for coverage up to BMD\$25,000 by the Bermuda Deposit Insurance Scheme. For more information, please visit our website.

Account Services

†SAVINGS			
	Strata	Statement (no longer offered)	Young Savers
Interest bearing	Yes (BMD only)	No	Yes
Application	Local personal use only	Local personal use only	Local personal use only (ages 0-17)
Currencies	BMD, USD		BMD
Monthly maintenance* (waived for seniors, Young Savers and charities)	\$2 per account	\$2 per account	No charge
Monthly compliance (waived for seniors, Young Savers and charities)	\$3 per account	\$3 per account	No charge
Monthly dormancy after two years of inactivity (waived for seniors, Young Savers and charities)	\$15 per account	\$15 per account	No charge
Foreign cheque deposit for USD/CAD/GBP cheques valued under \$25,000 (or equivalent)	\$20 each	\$20 each	\$20 each
Foreign cheque deposit for all other currencies and USD/CAD/GBP cheques valued at \$25,000 and over (or equivalent). Value given when funds collected from foreign bank	\$75 plus any charges by foreign bank for processing and remitting funds	\$75 plus any charges by foreign bank for processing and remitting funds	\$75 plus any charges by foreign bank for processing and remitting funds
Non-scheduled statement request	\$7.50 each	\$7.50 each	\$7.50 each
Scheduled additional statements	\$5 each	\$5 each	\$5 each
Copy 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)
Research	\$40 per hour	\$40 per hour	\$40 per hour
Audit confirmation	\$50	\$50	\$50
Interest on overdraft balance	variable rates available	variable rates available	variable rates available
Unauthorised overdraft	\$35 each	\$35 each	\$35 each
Account transfer requested by fax/e-mail/ phone/mail	\$3	\$3	\$3
Coin counter	10% of total deposit	10% of total deposit	10% of total deposit

†CALL ACCOUNTS	
Monthly dormancy after 2 years of inactivity (waived for seniors and charities)	\$15/£12 per account
Monthly compliance (waived for seniors and charities)	\$3/£2 per account

†FIXED TERM DEPOSIT	
Research	\$40 per hour
Breakage	The cost of replacement funding, as determined at the Bank's sole discretion, in addition to a breakage fee of up to 3% (minimum of \$250)

* Fee not applicable if Butterfield customer deregisters their paper statements through Butterfield Online.
 Seniors: All Butterfield customers age 60+ who register with the Bank are eligible for seniors benefits.
 Charities: must be registered with the Bermuda Government.

† Bermuda dollar deposit products are eligible for coverage up to BMD\$25,000 by the Bermuda Deposit Insurance Scheme. For more information, please visit our website.

Account Services

BUTTERFIELD DEBIT CARDS AND ATM BANKING

Butterfield Debit Cards	Chequing	Strata	Statement	Young Savers
Daily Transaction Limit	\$8,000 (\$1,000 ATM)	\$5,000 (\$1,000 ATM)	\$5,000 (\$1,000 ATM)	\$300 (\$50 ATM)
Withdrawals made at non-Butterfield Mastercard®/ Cirrus® ATM location	\$4	\$4	\$4	\$4
ATM withdrawals creating unauthorised overdraft	\$35 each plus interest charges	\$35 each plus interest charges	\$35 each plus interest charges	NA
Replacement of card	\$35	\$35	\$35	\$35
Rush card (if customer requires card prior to standard issuance period)	\$20	\$20	\$20	\$20
Replacement sales draft	\$20	\$20	\$20	\$20
Research	\$40 per hour	\$40 per hour	\$40 per hour	\$40 per hour

NON LOCAL BANK DEBIT/CREDIT CARD

ATM surcharge	\$4
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CREDIT REFERENCE

Student reference	\$20 each
Standard reference (includes bank to bank)	\$35 each
Standard reference (rush)	\$45 each
Additional copies	\$15 each

Safety Deposit Boxes

SAFETY DEPOSIT BOX SIZE

ANNUAL RENTAL FEE per year (minimum rental period six months)

5" x 2" x 22"	\$30
5" x 3" x 22"	\$36
5" x 4" x 22"	\$43
5" x 5" x 22"	\$72
5" x 6" x 22"	\$90
10" x 2" x 22"	\$42
10" x 3" x 22"	\$72
10" x 4" x 22"	\$108
10" x 5" x 22"	\$129
10" x 6" x 22"	\$138
10" x 10" x 22"	\$240
10" x 15" x 22"	\$355
10" x 16" x 22"	\$396
15" x 12" x 22"	\$420
15" x 15" x 22"	\$552
32" x 12" x 22"	\$858

LOCK AND KEY

Replacement	\$150
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Credit Products

CREDIT CARDS						
Credit Cards	Butterfield / AAdvantage® Standard Mastercard®	Butterfield / AAdvantage® Gold Mastercard®	Butterfield / AAdvantage® Platinum Mastercard®	Butterfield / AAdvantage® Black Mastercard®	British Airways Visa® Platinum	Mastercard® Standard or Visa Classic®
Minimum line of credit	\$1,000	\$5,000	\$10,000	\$20,000	\$5,000	\$500
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	1.25 American Airlines AAdvantage® miles for each dollar spent	One Avios for each dollar spent two Avios for each dollar spent on British Airways purchases	NA
Annual fee	\$85 for primary card, \$42.50 for supplementary card	\$125 for primary card, \$62.50 for supplementary card	\$165 for primary card, \$82.50 for supplementary card	\$325 for primary card, \$162.50 for supplementary card	\$165 for primary card, \$82.50 for supplementary card	\$50 for primary card, \$25.00 for supplementary card
Over-limit fee (per transaction)	\$40	\$40	\$40	\$40	\$40	\$40
Card replacement fee	\$35	\$35	\$35	\$35	\$35	\$35
Rush card fee	\$20	\$20	\$20	\$20	\$20	\$20
Late payment fee (max one per month)	\$50	\$50	\$50	\$50	\$50	\$50
Non-sufficient funds (NSF) handling fee	\$40	\$40	\$40	\$40	\$40	\$40
Credit limit increase	No charge	No charge	No charge	No charge	No charge	No charge
Temporary credit limit increase	\$35	\$35	\$35	\$35	\$35	\$35
Cash advance charge (\$5 minimum)	2.75% of transaction	2% of transaction	1.50% of transaction	1.50% of transaction	1.50% of transaction	2.75% 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	\$15	\$15	\$15
Annual interest rate	20.95%	20.95%	20.95%	20.95%	20.95%	19.50%
Minimum payment	3.5% minimum of \$10	3.5% minimum of \$10	3.5% minimum of \$10			
Credit card auto-pay	\$3 monthly	\$3 monthly	\$3 monthly	\$3 monthly	\$3 monthly	\$3 monthly
Minimum transaction amount	NA	NA	NA	NA	NA	NA
Per item handling fee under minimum amount (\$250)	NA	NA	NA	NA	NA	NA
Request for reports not included in package	NA	NA	NA	NA	NA	NA
Replacement statement	\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each	\$7.50 each
Replacement sales draft	\$20	\$20	\$20	\$20	\$20	\$20

* Miles and Avios will not be awarded for cash advances, balance transfers, finance charges or fees.
Effective 25th January 2017

Credit Products

CREDIT CARDS (CONT'D)

Credit Cards:	Butterfield / AAdvantage® Standard Mastercard®	Butterfield / AAdvantage® Gold Mastercard®	Butterfield / AAdvantage® Platinum Mastercard®	Butterfield / AAdvantage® Black Mastercard®	British Airways Visa® Platinum	Mastercard® Standard or Visa Classic®
US cross border fee	30 basis points	30 basis points	30 basis points	30 basis points	50 basis points	Mastercard- 30 basis points Visa- 50 basis points
Rush PIN mailer	\$50	\$50	\$50	\$50	\$50	\$50
Penalty interest rate for accounts delinquent for 60 days or more	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.	Rate increases by 5% over current rate. Thereafter the account must be in good standing for 6 months, during which time the higher rate will apply, prior to reverting to the regular interest rate.

LOANS

Loans	Consumer Loans	Educational (Local or Overseas)	Debt Consolidation
Administration	1% of loan (\$200 minimum)	1% of loan (\$200 minimum)	1% of loan (\$200 minimum)
Late payment	\$40	\$40	\$40

MORTGAGES

Mortgages	First Legal Mortgage	Second Mortgage (deed of further charge)	Home Equity
Administration	1% of mortgage (\$2,500 minimum)	1% of addition to current mortgage (\$500 minimum)	1% of addition to current mortgage (\$500 minimum)
Appraisal	\$375	\$375	\$375
Inspection	\$275	\$275	\$275
Late payment	\$40	\$40	\$40
Outstanding insurance premium	10% of insurance premium (\$350 minimum)	10% of insurance premium (\$350 minimum)	

Butterfield Online Banking

	PROCESSING FEE	ADDITIONAL FEE FOR FUTURE DATED TRANSACTIONS
Drafts and manager's cheques	\$20 BMD/USD, \$22 CAD	\$2 each
Own account transfer	No charge	\$0.50 each
Internal and domestic transfers	\$0.50 each	\$0.50 each
Bill payments	\$0.50 each	\$0.50 each
Credit card payments	No charge	\$0.50 each
Bermuda dollar wires	\$5 BMD/USD, \$6 CAD, £4 GBP each	\$2 each
Foreign currency wires	\$25 BMD/USD, \$30 CAD, £20 GBP each	\$2 each

* Miles and Avios will not be awarded for cash advances, balance transfers, finance charges or fees.

Payment Products

BANK DRAFTS / MANAGER'S CHEQUES

Purchase of Bank drafts	\$100 BMD/USD, \$105 CAD each (Seniors \$20 BMD/USD, \$22 CAD)
Purchase of manager's cheques	\$75 BMD/USD, \$80 CAD each (Seniors \$20 BMD/USD/CAD)
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	\$6 BMD/USD, \$0 CAD*, £4 GBP each
Outgoing via Butterfield Online Banking	\$25 BMD/USD, \$30 CAD, £20 GBP each
Outgoing—In Branch—Template	\$120 BMD/USD, \$155 CAD, £97 GBP each (Seniors \$40 BMD/USD, \$42 CAD, £25 GBP)
Outgoing—In Branch—Non Template	\$170 BMD/USD, \$225 CAD, £138 GBP each
Same day turnaround (funds coming in and going out in same day)	\$500 BMD/USD, \$660 CAD, £330 GBP each
Research	\$40 per hour

BERMUDA DOLLAR TRANSFERS (WIRES)

Incoming	\$6 BMD/USD, \$7 CAD, £4 GBP each
Outgoing via Butterfield Online Banking	\$5 BMD/USD, \$6 CAD, £4 GBP each
Outgoing—In Branch—Template	\$50 BMD/USD/CAD, £32 GBP each
Outgoing—In Branch—Non Template	\$100 BMD/USD/CAD, £65 GBP each
Research	\$40 per hour

STANDING ORDERS

Set up	\$5
Amendment	\$5 each
Transfers to Butterfield accounts	\$2 each
Transfers to accounts at other local banks	\$5 each
Commission on money transfers and drafts	\$7.50 each
Insufficient funds fee (three attempts will be made)	\$5 per attempt

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 \$1000 BMD equivalent or more	1% of total amount (subject to availability)

Purchases of foreign currency with Bermuda dollars will be subject to the Bermuda Government's Foreign Currency Purchase Tax of 1.25% and Butterfield's Daily Foreign Exchange Rates.

All dollar figures in BMD currency unless otherwise noted. All fees are subject to change without prior notice.

* Incoming CAD wire from a Canadian bank: CAD \$15 (fee will be deducted by correspondent bank, reducing total CAD received). Incoming CAD wire from a non-Canadian bank (routed through Canada): CAD \$20 (fee will be deducted by correspondent bank from total CAD received).

