



Butterfield

Corporate Banking

Schedule of Charges

Effective 03 January 2020



Butterfield

Contents

ACCOUNT SERVICES

Chequing	2
Butterfield Debit Cards & ATM Banking	3
Non Local Bank Debit/Credit Card	3
Credit Reference	3

SAFETY DEPOSIT BOXES	3
-----------------------------	---

CREDIT PRODUCTS

Credit Cards	4
--------------	---

BUTTERFIELD ONLINE BANKING	5
-----------------------------------	---

COMMERCIAL SERVICES

Commercial Deposits/Overnight Safekeeping	5
Payroll Services	5

MERCHANT SERVICES	5
--------------------------	---

PAYMENT PRODUCTS

Bank Drafts / Manager's Cheques	6
Foreign Currency Transfers (Wires)	6
Bermuda Dollar Transfers (Wires)	6
Standing Orders	6
Foreign Exchange & Currency Handling Charges	6

Account Services

† CHEQUING	
Currencies	BMD, USD, CAD and GBP
Monthly maintenance*	\$10/£7 per account
Monthly compliance	\$10/£7 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	\$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 2 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 in addition to the issuing bank's own collection charges. 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
Business cheques	\$40 BMD/USD/CAD; £30 GBP (book of 100) \$120 BMD/USD/CAD; £80 GBP (book of 300)
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/email/phone	\$3 each
Coin counter	10% of total deposit

† CALL, NOTICE AND FIXED ACCOUNTS	
Monthly dormancy after 2 years of inactivity	\$15/£12 per account
Monthly compliance	\$10/£7 per account
Interest on Notice accounts	Interest on notice accounts will be credited to the account monthly.
Withdrawals on notice accounts	Any withdrawal from a notice account is subject to the specified notice period.
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).

Please refer to the Bank's General Terms & Conditions for further information about our Notice Accounts.

* 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.

† 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.

BUTTERFIELD DEBIT CARDS AND ATM BANKING

Butterfield Debit Cards	Regular Chequing	Business
Daily transaction limit	\$8,000 (ATM \$1,000)	\$12,000 or \$25,000 (ATM \$3,000)
Withdrawals made at non-Butterfield MasterCard®/Cirrus® ATM location	\$4	\$4
ATM withdrawals creating unauthorised overdraft	\$35 each plus interest charges	\$35 each plus interest charges
Replacement of card	\$35	\$35
Rush card (if customer requires card prior to standard issuance period)	\$20	\$20
Temporary transaction limit increase	\$15	\$15
Replacement sales draft	\$20	\$20
Research	\$40 per hour	\$40 per hour

NON LOCAL BANK DEBIT/CREDIT CARD

ATM surcharge	\$4
---------------	-----

CREDIT REFERENCE

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 of 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

Credit Products

Credit Cards:	Butterfield Business MasterCard®	*Butterfield / AAdvantage® Business MasterCard®	*British Airways Business Visa® Card
Minimum line of credit	\$1,000	\$1,000	\$1,000
Rewards	NA	One American Airlines AAdvantage® mile for each dollar spent	One Avios for each dollar spent
Annual fee	\$80 per card	\$130 per card	\$130 per card
Over-limit fee (per transaction)	\$40	\$40	\$40
Card replacement fee	\$35	\$35	\$35
Rush card fee	\$20	\$20	\$20
Late payment fee (max one per month)	\$50	\$50	\$50
Non-sufficient funds (NSF) handling fee	\$40	\$40	\$40
Credit limit increase	\$35	\$35	\$35
Temporary credit limit increase	\$35	\$35	\$35
Cash advance charge (\$5 minimum)	2% of transaction	2% of transaction	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
Disputes/enquiries initiated by cardholder where charge is proven to be correct	\$15	\$15	\$15
Annual interest rate	17.50%	19.75%	19.75%
Minimum payment	3.50% or minimum of \$10	3.50% or minimum of \$10	3.50% or minimum of \$10
Replacement sales receipt	\$15	\$15	\$15
Replacement statement	\$7.50 each	\$7.50 each	\$7.50 each
Replacement sales draft	\$20	\$20	\$20
Credit card auto-pay	\$3 monthly	\$3 monthly	\$3 monthly
Rush PIN Mailer	\$50	\$50	\$50
US cross border fee	30 basis points	30 basis points	50 basis points

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

Effective 25th January 2017

Butterfield Online Banking

	PROCESSING FEE	ADDITIONAL FEE FOR FUTURE DATED TRANSACTIONS
Online profile set up	\$200	NA
Corporate monthly fee (per entity)	\$15	NA
Drafts and Manager's cheques	\$20 BMD/USD, \$22 CAD	\$2 each
Transfer funds	No charge	\$0.50 each
Third party payments	\$0.50 each	\$0.50 each
Bulk payments (payroll)	\$0.25 each	NA
Bill payments	\$0.50 each	\$0.50 each
Credit card payments	No charge	\$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	\$25 BMD/USD, \$30 CAD, £20 GBP each	\$2 each
Direct credit (EDI) (corporate payroll)	\$1 each	NA
EDI setup and testing (per entity)	\$250	NA
EDI reversal (per file)	\$40	NA
EDI research	\$40	NA
Incoming bill payments to business	\$0.20 each	NA

Commercial Services

COMMERCIAL DEPOSITS/OVERNIGHT SAFEKEEPING

Plastic bag purchase	\$33/100 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	\$1 (per item)
Transfers to accounts at other local banks	1 to 10 payments \$30 11 to 20 payments \$50 21 or more payments \$75
Late processing	\$30 plus \$1 per item (\$55 maximum)
Preparation of payroll envelopes	1% of total payroll order + \$2 per envelope

Merchant Services

Providing a wide range of competitively priced point-of-sale, wireless and e-commerce payment solutions to help you offer your customers added choice and convenience.	Pricing schedule available upon request from Merchant Services representatives
--	--

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 each)
Outgoing - In Branch - Non Template	\$170 BMD/USD, \$225 CAD, £135 GBP each
Same day turnaround (funds coming in and going out in same day)	\$500 BMD/USD, \$660 CAD, £330 GBP each
Research fee	\$40

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 fee	\$40

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 (3 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 \$1,000 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).

