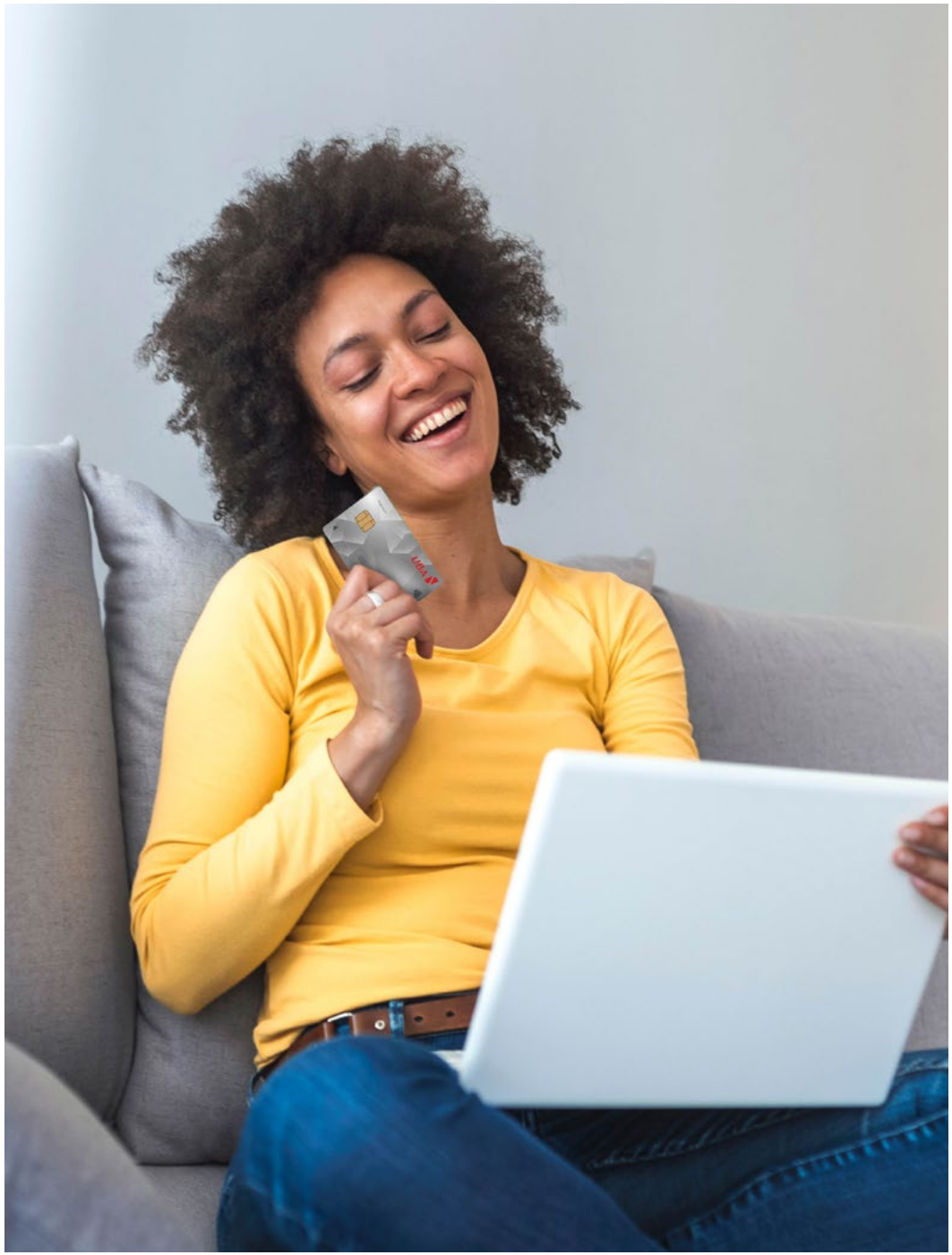
UBA
United Bank for Africa

Service Charges and Rates



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Account Services

Savings Accounts

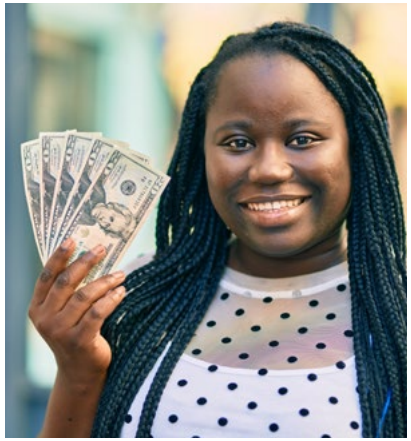
Feature	Kiddies Account	Teens Account	NextGen Account	Bumper Account	Regular Savings Account	Target Account	Diaspora Account(NGN)
Interest Rate (per annum)	7.425%	7.425%	7.425%	0.50%	7.425%	N50,000 – N 99,999.99 4.20% N100,000 – N 4,999,999.99 4.50% N5,000,000 – N 99,999,999.99 6.00% N100,000,000 - N 249,999,999.99 5.50% N 250,000,000 & above 5.50%	7.425%
Debit Card Maintenance Fee (Quarterly)	N/A	N/A	FREE	N50 + 7.5% VAT	N50 + 7.5% VAT	N50 + 7.5% VAT	N50 + 7.5% VAT
Transactional SMS	N4/SMS	N4/SMS	FREE	N4/SMS	N4/SMS	N4/SMS	N4/SMS
Electronic Money Transfer Levy	N50 applied per transaction receipt of deposits or transfers of N10,000 and above. This also applies to FCY inflows equivalent of N10,000 and above						

NOTES:
Electronic Money Transfer Levy (Stamp Duty Charge): Please note that in compliance with the Central Bank of Nigeria (CBN) directive, an Electronic Money Transfer levy of N50 be paid by account holders on receipt of deposits or electronic transfers of N10,000 and above. Also applicable on Foreign Currency (FCY) Inflows equivalent of N10,000 and above

Current Accounts

Feature	Individual Current Account	Priority Account
Interest Rate (per annum)	N/A	N/A
Current Account Maintenance Fee (CAMF)	N1 per mille	No CAMF if an account balance of N1m and above is maintained monthly, and if the debit turnover limit of N50m is not exceeded.
Account Conditions	N/A	N50m debit turnover limit. N1/mille is charged on the excess if this limit is exceeded.
Debit Card Maintenance Fee (Quarterly)	N50 + 7.5% VAT	N50 + 7.5% VAT
Transactional SMS	N4 per SMS	N4 per SMS
Electronic Money Transfer Levy	N50 per receipt of transactions of N10,000 and above	N50 per receipt of transactions of N10,000 and above

Domiciliary Accounts



Feature	Kiddies Domiciliary Account	Freedom Savings Domiciliary Account	Savings Domiciliary Advantage Account	Current Domiciliary Advantage Account	Diaspora Domiciliary Account
Interest Rate (per annum)	0.10%	N/A	0.10%	0.10%	0.10%
Debit Card Maintenance Fee	N/A	N/A	$10 / year	$10 / year	$10 / year
Transactional SMS	N4 per SMS (equivalent)	N/A	N4 per SMS (equivalent)	N4 per SMS (equivalent)	N4 per SMS (equivalent)

NOTES:

Electronic Money Transfer Levy (Stamp Duty Charge): Please note that in compliance with the Central Bank of Nigeria (CBN) directive, an Electronic Money Transfer levy of N50 be paid by account holders on receipt of deposits or electronic transfers of N10,000 and above. Also applicable on Foreign Currency (FCY) Inflows of N10,000 and above equivalent

SME & Corporate Accounts

Feature / ACCOUNT TYPE	SME MICRO BUSINESS ACCOUNT	SME SMALL BUSINESS ACCOUNT	SME MEDIUM BUSINESS ACCOUNT	CORPORATE ACCOUNT
Fixed Monthly Charge	N1,000 + 7.5% VAT	N5,000 + 7.5% VAT	N10,000 + 7.5% VAT	N/A
Current Account Maintenance Fee (CAMF)	N/A	N/A	N/A	N1 per mille
Monthly Minimum Turnover Threshold	N2.5m	N10m	N50m	N/A. No limits on account turnover
Monthly Maximum Turnover Threshold	N9.99m	N49.99m	N100m	N/A. No limits on account turnover
Applicable charge on falling below Minimum Turnover threshold	N1 per mille on Turnover	N0.9 per mille on Turnover	N0.8 per mille on Turnover	N/A
Applicable charge on exceeding Maximum Turnover threshold	N5,375	N10,750	N10,750 + N0.6 per mille on the excess turnover	N/A
Electronic Money Transfer Levy	N50 per receipt of transactions of N10,000 and above	N50 per receipt of transactions of N10,000 and above	N50 per receipt of transactions of N10,000 and above	N50 per receipt of transactions of N10,000 and above
Transactional SMS	N4 per SMS	N4 per SMS	N4 per SMS	N4 per SMS

Digital Channels

Mobile App

Feature	Charge
Instant Self-Enrolment	Free
Account Opening	Free
Create/Reset PIN	Free
Check Balance	Free
Airtime Top-up	Free
Send Money UBA to UBA	Free
Send Money to Other banks:	
N0 - N5,000	N10 + 7.5% VAT
N5,001 – N50,000	N25 + 7.5% VAT
Above N50,000	N50 + 7.5% VAT
Loading Prepaid Card	N50
Bills Payment	N107.5 (VAT Inclusive)
Flight Payment	N100
Statement to Embassy	N1,075 + (N21 *no of pages)
Statement to Other Banks	N42

USSD Banking

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AIRTIME & DATA

Feature	Charge
Check Balance	N10
Buy Airtime (self)	Free
Buy Airtime (3rd Party)	Free
Buy Data (Self)	Free
Buy Data (3rd Party)	Free

BILL PAYMENT

Feature	Charge
Bill payment	N20
Event Ticket	N105
Airline Tickets	N50
Taxes and Levies	N50
Link BVN to Account	Free
Konga Payment	N50
Bet9ja Wallet Funding	N20
Smile Data Top-up	N100
St. Mary's Hospital Payment	N30
BetKing Wallet Funding	N50
ARM Pensions Payment	N25
OAK Pensions Payment	N25
Baba Ijebu Wallet Funding	N50
DSTV and GOTV Payment	N100
Lottomania Wallet Funding	N10

FUNDS TRANSFER

Feature	Charge
Send Money to UBA Account	N20
Send Money to Other Banks	
N0 - N5,000	N10 + 7.5% VAT
N5,001 – N50,000	N25 + 7.5% VAT
Above N50,000	N50 + 7.5% VAT
Send Money to Prepaid Card	N50
Send Money to Mobile Number	N21.50

OTHER SERVICES

Feature	Charge
Generate OTP	N5
Block Debit Card	N5
Check and Retrieve BVN	N20
Check LCC e-tag balance	N10
Request Bank Statement to Embassy	N1,050 (flat fee) + N21 per page
Request Bank Statement to Commercial banks and Fin.Inst	N42 per page
USSD Session Charge	N6.98

Internet Banking

Internet Banking (Retail)

Feature	Charge
Joining Fee	FREE
Cost of Hard Token	N2500
Cost of Soft Token	FREE
Bill Payment	N100
Send Money to UBA Account	FREE
Send Money to Other banks:	
N0 - N5,000	N10 + 7.5% VAT
N5,001 – N50,000	N25 + 7.5% VAT
Above N50,000	N50 + 7.5% VAT
FCY transfers	$58

Internet Banking (Corporate)

Feature	Charge
Joining Fee	FREE
Cost of Hard Token	N2500
Cost of Soft Token	FREE
Bill Payment	N100
Send Money to UBA Account (Single Transfer)	FREE
Send Money to Other banks (Single Transfers):	
N0 - N5,000	N10 + 7.5% VAT
N5,001 – N50,000	N25 + 7.5% VAT
Above N50,000	N50 + 7.5% VAT
Send Money (Bulk Transfers):	NAPS upload – N16.14 per transaction in a file
	NEFT upload - N16.14 per transaction in a file
	SFI (Single File Intrabank -UBA to UBA) – N10.23 per transaction in a file
	SFU(Single File Upload) – Same NIP/UBA to UBA fees applies per transaction in the file.
FCY transfers	$58
SWIFT Charge	N/A

Leo Chat Banking

Feature	Charge
Instant Self-Enrolment	Free
Account Opening	Free
Create/Reset PIN	Free
Check balance	Free
Buy Data	Free
Airtime Top-up	Free
Send Money UBA to UBA	Free
Send Money to Other bank:	
N0 - N5,000	N10 + 7.5% VAT
N5,001 – N50,000	N25 + 7.5% VAT
Above N50,000	N50 + 7.5% VAT
Loading Prepaid Card	N100
Bills Payment	N105
Flight Payment	N100
Statement to Embassy	N1,050 + (N21 *no of pages)
Statement to Other Banks	N42
Monthly Subscription fee for LEO on iOS (Apple Business Chat)	N100

Cards

Debit Cards

Feature	Visa Classic	Visa Dual Currency	Verve
Currency Variants	Naira	Naira and USD	Naira
Usable Outside Nigeria	Yes	Yes	No
Card Issuance / Replacement Cost	N1,000 + 7.5% VAT	N1,000 + 7.5% VAT	N1,000 + 7.5% VAT
Debit Card Maintenance Fee (Quarterly)	N50 + 7.5% VAT	N50 + 7.5% VAT	N50 + 7.5% VAT
Daily ATM Transaction Limit (Local transactions)	N150,000	N150,000	N150,000
Daily POS Transaction Limit (Local transactions)	N1,500,000	N1,500,000	N1,000,000
Daily WEB Transaction Limit (Local transactions)	N1,000,000	N1,500,000	N500,000
ATM Withdrawal Charge (Local Terminal: Naira Card)	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month
ATM Withdrawal Charge (International Terminal)	N/A	NIL	N/A
Daily ATM Transaction Limit (International Terminal)	N/A	$1,000	N/A

Debit Cards

Feature	Debit MasterCard Standard	Gold Debit MasterCard	Platinum Debit MasterCard	World Debit MasterCard
Currency Variants	Naira	Naira, USD, GBP, EUR	Naira, USD, GBP, EUR	Naira, USD, GBP, EUR
Usable Outside Nigeria	Yes	Yes	Yes	Yes
Card Issuance / Replacement Cost	N1,000 + 7.5% VAT	N5,000 + 7.5% VAT	N50,000 + 7.5% VAT	N250,000 + 7.5% VAT
Debit Card Maintenance Fee (Quarterly)	N50 + 7.5% VAT	N50 + 7.5% VAT / $10	N50 + 7.5% VAT / $10	N50 + 7.5% VAT / $10
Daily ATM Transaction Limit (Local transactions)	N150,000	N300,000	N300,000	N300,000
Daily POS Transaction Limit (Local transactions)	N1,500,000	N1,500,000	N2,500,000	N5,000,000
Daily WEB Transaction Limit (Local transactions)	N1,000,000	N1,000,000	N2,000,000	N3,000,000
ATM Withdrawal Charge (Local Terminal: Naira Card)	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month
ATM Withdrawal Charge (International Terminal)	N/A	0.6% of Transaction Amount. Min. of $3.50	0.6% of Transaction Amount. Min. of $3.50	0.6% of Transaction Amount. Min. of $3.50

Credit Cards

Fees	Gold Credit Card	Platinum Credit Card
Card Issuance / Replacement Cost	N1,000 + 7.5% VAT	N1,000 + 7.5% VAT
Card Maintenance Fee (Quarterly)	N50 + 7.5% VAT	N50 + 7.5% VAT
Daily ATM Transaction Limit (Local transactions)	N40,000	N40,000
Daily POS/WEB Transaction Limit (Local transactions)	N1,000,000	N1,500,000
ATM Withdrawal Charge (Local)	N35 , after 3 withdrawals on other bank terminal within a month	N35 , after 3 withdrawals on other bank terminal within a month
ATM Withdrawal Charge (International)	NIL	NIL
Late Repayment Fee	1% flat on overdue repayment amount	1% flat on overdue repayment amount
Monthly Interest Rate	3% on Cash Advance 2.5% on other channel usage (POS/WEB)	3% on Cash Advance 2.5% on other channel usage (POS/WEB)
Credit Insurance	1.5% of Credit limit, renewable every 3 years	1.5% of Credit limit, renewable every 3 years
Minimum Monthly Repayment	10% of the closing outstanding balance as at the statement date	10% of the closing outstanding balance as at the statement date

POS & Agency Banking

POS

Feature	Local Charges	International Charges
Joining fee	NIL	NIL
Transaction charge on POS usage	0.5% subject to a maximum of N1,000	Mastercard and Visa - 3%
Electronic Money Transfer Levy	N50 per transaction on electronic transfer of money deposited in any bank account, on receipt of N10,000 or above	

Agency Banking - UBA

These fees are applicable to a UBA customer who transacts at any UBA Moni agent location

Feature	Charge
Cash Deposit	N100
Cash Withdrawals	N100
Transfer to UBA Account	N100
Transfer to Other Banks	
N1-5,000	N50
N5,001-50,000	N100
N50,001 and above	N150

Loans

Personal Loans

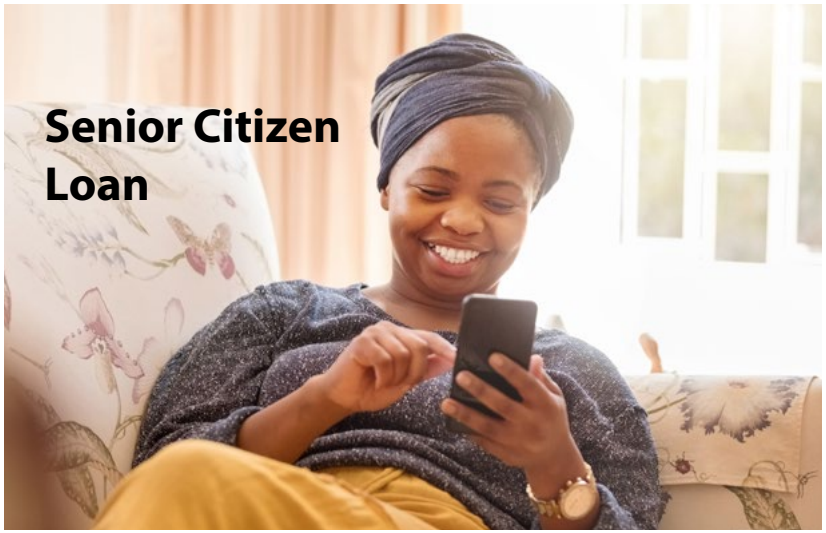
Salaried Employees in Private Sector *(Salary Account maintained with UBA)*

Feature	INVESTMENT	NON-INVESTMENT	OTHERS
Maximum Loan Amount	N30 million	N20 million	N10 million
Minimum Loan Amount	N200,000	N200,000	N200,000
Pricing: Interest Rate	21% p.a.	28% p.a	32% p.a
Account Maintenance Charge	N1.00/mille	N1.00/mille	N1.00/mille
Management Fee	1% flat	1% flat	1% flat
Credit Life Insurance	1.50%	1.50%	1.50%
Debt Service Ratio (DSR)	60%	50%	33%
Tenor	60 Months	48Months	36 Months

Salaried Employees in Public Sector *(Salary Account maintained with UBA)*

Feature	Tier 1	Tier 2	Tier 3
Maximum Loan Amount	N30 million	N7.5 million	N2 million
Minimum Loan Amount	N200,000	N200,000	N200,000
Pricing: Interest Rate	21% p.a.	28% p.a	32% p.a
Account Maintenance Charge (AMC)	N1.00/mille	N1.00/mille	N1.00/mille
Management Fee	1% flat	1% flat	1% flat
Credit Life Insurance	1.50%	1.50%	1.50%
Debt Service Ratio (DSR)	50%	33%	33%

Personal Loans



Feature	Charge
Interest Rate	21% p.a
Tenor	36months
Debt Service Ratio (DSR)	33.33% - 45% (based on monthly pension)
Maximum Loan Amount	15 Million
Insurance	1.6% insurance applicable covering death, permanent disability, critical illness
Management fee	1% management fee

Asset Finance Loans

Feature	POWER METERS	DEVICES/GADGETS	HOUSEHOLD APPLIANCES	ALTERNATIVE POWER SOURCES
Minimum Loan Amount	N35,000	N100,000	N50,000	N50,000
Maximum Loan Amount	N130, 000	N750,000	N2 million	N3 million
Interest Rate (Tier 1)	21% p.a.	21% p.a.	21% p.a.	21% p.a.
Interest Rate (Tier 2)	28% p.a.	28% p.a.	28% p.a.	28% p.a.
Interest Rate (Tier 3)	32% p.a.	32% p.a.	32% p.a.	32% p.a.
Management Fee	1% flat	1% flat	1% flat	1% flat
Credit Life Insurance	1.50%	1.50%	1.50%	1.50%
Equity Contribution	30% minimum (value of item)	30% minimum (value of item)	30% minimum (value of item)	30% minimum (value of item)
Tenor	6 months	9 months	12 months	24 months

Auto Loan

FEATURE	TIER 1 (Private / Public)	TIER 2 (Private / Public)	TIER 3 (Private / Public)
Maximum Loan Amount	N15 million subject to net income and equity provided	N15 million subject to net income and equity provided	N15 million subject to net income and equity provided
Equity	Minimum of 30% price value of vehicle	Minimum of 30% price value of vehicle	Minimum of 30% price value of vehicle
Pricing	21% p.a.	28% p.a	32% p.a
Account Maintenance Charges	N1.00/mille	N1.00/mille	N1.00/mille
Management Fee	1% flat	1% flat	1% flat
Credit Life Insurance	1.50%	1.50%	1.50%
Comprehensive Insurance on Vehicle	5%	5%	5%
Debt Service Ratio (DSR)	50%	33.30%	33.30%
Tenor	48 Months	48 Months	48 Months

Mortgage Loan

Feature	Home Purchase	Equity Release
Obligor Limit	N5million – N100 million (subject to maximum of 70% of FSV of the property by a Bank approved valuation)	N5million – N50 million (subject to a maximum of 50% of the FSV of the property)
Tenor	10 years max.	5 years max.
Equity	30% of FSV of the property	No Equity but only 50% of the FSV of the property may be granted as Equity Release.
Debt Service Ratio (DSR)	50%	50%
Management Fee	1% Flat (one-off and payable upfront)	1% Flat (one-off and payable upfront)
Account Maintenance Charge	1% Flat (one-off and payable upfront)	N1 per mille
Interest Rate	23%	23%

SME Loans

Product	Equity Contribution	Pricing	
Working Capital		Short Term	36%
		Overdraft	38%
		PRICING FOR WOMEN OWNED BUSINESSESS	
		Short term	34%
		Overdraft	36%
		Management Fee 1%	1%
School Loan Bouquet	Asset Finance- 36% (minimum) Term Loan (Renovate or Buy) – 36% (minimum)	Interest rate	36%
		Management Fee	1%
Healthcare Intervention Facility		Short Term Loan	36%
		Asset Finance Loan	36%

Asset Finance- 36%

Trade Services and Payments

Form NXP (Exports)

Feature	Charge
Processing Fee	N5,000 CBN charge N3,000 Commission + 7.5% VAT

Letters of Credit

Feature	Charge
Processing fee	N5,000 CBN charge N3,000 commission 7.5% VAT (subject to concession)
Document Handling charge	N5,000 + 7.5% VAT
Advising Commission: Non-Oil transactions	N5,000 flat
PAAR Charge	N2,500 + 7.5% VAT
Discrepancy Waiver charge	N3,000

Bills of Collection

Feature	Charge
Bill of Exchange	N3,000 Commission + 7.5% VAT
SWIFT charge // Handling charge	N3,000 // N5,000 +7.5% VAT
Documentary Bill (commission)	0.5% of Foreign Exchange Value
VAT on Commission	7.5% of Commission

FORM 'M'

Feature	Charge
Form 'M' processing	N8,225
LC establishment commission	1% of Naira equivalent
Swift message (LC)	N5,000
Vat on LC commission	7.5% on commission
LC Extension	N8,375
LC Amendment	N5,150
LC Cancellation	N3,000
Discrepancy waiver charge	N3,000
Document Handling charge	N5,000 + 7.5% VAT
PAAR CHARGES	N2,500 + 7.5% VAT

FORM 'A'

Feature	Charge
Declaration of e-Form A fee	N5,000
School Fees / Medical Payment– Offshore Charge (charged in transaction currency as applicable)	USD $25 / GBP £15 / EUR €20 / CAD $40
SWIFT charge	N3,000

Bonds & Guarantees

Bonds & Guarantees

Feature	Charge
Bid/Tender Bonds (Bid Security)	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities
Performance Bonds (chargeable from date of contingent liability)	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities
Advance Payment Guarantee (chargeable from date of contingent liability)	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities Note: Fees shall be charged based on the value of Advance Payment received by the Bank
Bank Guarantee	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities
Other Bonds & Guarantees	Negotiable subject to a maximum of 1% of the Bond value for the first year and 0.5% on subsequent years on contingent liabilities

Other Services

Service	Charge
Salary Processing (Intra-bank // Interbank)	N15 // N53.75
FGN Electronic Money Transfer Levy on Foreign inflows	N50 (on equivalent of N10,000 and above)
Bank Draft- Current Account	N300 + 7.5% VAT
Bank Draft- Savings Account	N500 + 7.5% VAT
Bank Draft - Non-Customer	Dependent on amount + N50 (postage stamp)
Banker's Signature Verification	N500 + 7.5% VAT
Standing Order (UBA - UBA)	N/A
Standing Order (Other banks)	N50 + 7.5% VAT
Printing of Statements	N21 per page (VAT Incl.)
Reference Letter	N500 + 7.5% VAT
Status Enquiry Letter	N500 + 7.5% VAT
Confirmation of Overseas Enquiry to Correspondent Bank/Agencies	N500 + 7.5% VAT
Chequebook(25 leaves)	N750 + 7.5% VAT
Chequebook(50 leaves)	N1500 + 7.5% VAT
Chequebook(100 leaves)	N3000 + 7.5% VAT
Counter Cheque	N50
Stopped Cheque Charge	N500 + 7.5% VAT
Returned Cheque Charge (Due to the account being unfunded)	1% or N5,000 whichever is higher
RTGS	N950 + 7.5% VAT