



Retail Banking
Schedule of Charges

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BUTTERFIELD ONLINE BANKING

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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/£11 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	\$40 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	\$40/£40 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 \$500,000 (or equivalent)	\$40 each	\$40 each	\$40 each
Foreign cheque deposit for all other currencies and USD/CAD/GBP cheques valued at \$500,000 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)

†SUPERSAVER	
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 2% (minimum of \$150)

* 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
US cross border fee	60 basis points	60 basis points	60 basis points	60 basis points

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	\$110 for primary card, \$55 for supplementary card	\$150 for primary card, \$75 for supplementary card	\$190 for primary card, \$95 for supplementary card	\$350 for primary card, \$175 for supplementary card	\$190 for primary card, \$95 for supplementary card	\$65 for primary card, \$32.50 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	\$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	21.95%	21.95%	21.95%	21.95%	21.95%	20.50%
Minimum payment	3.5% minimum of \$10	3.5% minimum of \$10	3.5% minimum of \$10	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

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	60 basis points	60 basis points	60 basis points	30 basis points	50 basis points	Mastercard- 60 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)
*Bermuda Credit Association	\$50	\$50	\$50
Late payment	\$60	\$60	\$60

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
*Bermuda Credit Association	\$50	\$50	\$50
Late payment	\$60	\$60	\$60
Outstanding insurance premium	10% of insurance premium (\$350 minimum)	10% of insurance premium (\$350 minimum)	

* Fee applicable when credit review is deemed required by the bank. Effective 4 January 2024.

Butterfield Online Banking

PROCESSING FEE

Drafts	\$50 BMD/USD (\$20 BMD/USD for seniors only)
Manager's cheques	\$20 BMD/USD
Own account transfer	No charge
Internal transfers	No charge
Domestic transfers	\$0.50 each
Bill payments	No charge
Credit card payments	No charge
Bermuda dollar wires	\$5 BMD/USD
Standing order transfers	\$0.75 each

Wire fees in others currencies will reflect the FX rate of the day based on the BMD/USD fee.

Payment Products

BANK DRAFTS / MANAGER'S CHEQUES	
Purchase of Bank drafts	\$100 BMD/USD each (Seniors \$20 BMD/USD)
Purchase of manager's cheques	\$75 BMD/USD each (Seniors \$20 BMD/USD)
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	\$8 BMD/USD
Outgoing via Butterfield Online Banking	
Up to 999.99 [~]	\$20.00 BMD/USD
1,000.00 to 99,999.99 [~]	\$40.00 BMD/USD
100,000.00 to 999,999.99 [~]	\$80.00 BMD/USD
1,000,000.00 to 4,999,999.99 [~]	\$125.00 BMD/USD
5,000,000.00 [~] +	\$200.00 BMD/USD
Outgoing via In Branch	
Up to 999.99 [~]	\$50.00 BMD/USD
1,000.00 to 99,999.99 [~]	\$70.00 BMD/USD
100,000.00 to 999,999.99 [~]	\$110.00 BMD/USD
1,000,000.00 to 4,999,999.99 [~]	\$155.00 BMD/USD
5,000,000.00 [~] +	\$230.00 BMD/USD
Same day turnaround (funds coming in and going out in same day)	\$500 BMD/USD
Research fee	\$40

Wire fees in other currencies will reflect the FX rate of the day based on the BMD/USD fee.

[~] Butterfield periodically assesses the profile of all accounts based on the volume, value and geographic profile of transaction activity. Where this activity is considered to pose a higher risk, a 100% supplementary fee will be charged.

STANDING ORDERS	
Set up	\$5
Transfers to Butterfield accounts	\$2 each
Transfers to accounts at other local banks	\$5 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 all foreign currency notes (any amount)	1.5% of total amount (subject to availability)

TRANSACTION MONITORING	
Supplemental Monitoring Fee	Up to \$500 USD annually, assessed on applicable client relationship**

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).

** Effective 1 October 2023.

