



Corporate 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*	\$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	\$40 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	\$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
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/e-mail/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.

Account Services

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	\$5	\$5
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
US cross border fee	60 basis points	60 basis points

NON LOCAL BANK DEBIT/CREDIT CARD

ATM surcharge	\$5
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CREDIT REFERENCE

Standard reference (includes bank to bank)	\$50 each
Standard reference (rush)	\$100 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
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Credit Products

Credit Cards:	Butterfield Business Mastercard®	*Butterfield / AAdvantage® Business Mastercard®	*British Airways Business Visa® Card
Rewards	NA	One American Airlines AAdvantage® mile for each dollar spent	One Avios for each dollar spent
Annual fee	\$105 per card	\$155 per card	\$155 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	18.50%	20.75%	20.75%
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	60 basis points	60 basis points	50 basis points

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

Butterfield Online Banking

PROCESSING FEE	
Online profile set up	\$200
Corporate monthly fee (per entity)	\$15
Drafts	\$50 BMD/USD (\$20 BMD/USD for seniors only)
Manager's cheques	\$20 BMD/USD
Transfer funds	No charge
Third party payments to other local banks	\$0.50 each
Standing Order Payments	\$0.75 each
Bulk payments (payroll)	\$0.25 each
Credit card payments	No charge
Bermuda dollar transfers (wires) from Butterfield account	\$5 BMD/USD
Direct credit (EDI) (corporate payroll)	\$1 each
EDI setup and testing (per entity)	\$250
EDI reversal (per file)	\$40
EDI research	\$40
Incoming bill payments to business	\$0.20 each

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

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
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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 per hour, or any part thereof (\$5 per copy if additional copies are requested)
Wire Investigation Fee	\$55 (if multiple investigations at any one time; flat fee of \$75 (up to 5 wires max)
Indemnity Forms	\$27

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 (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 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.

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 butterfieldgroup.com

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