

# BancABC Business Conditions

October 2016



BancABC reserves the right to make changes in line with market conditions without prior notice.

## BUSINESS ACCOUNTS

PRODUCT	Corporate Current Account	Call Account	Schools and Churches Savings Account	SME Savings Account	SME Current Account
Minimum Balance	NIL	\$20,000	\$100	\$100	NIL
Interest Rates	NIL	0.75 % per annum	NIL	NIL	NIL
Interest Calculations	N/A	Daily Balance	N/A	N/A	N/A
Frequency of Payment	N/A	Monthly	N/A	N/A	N/A
Withdrawal	3% min \$3	3% min \$3	3% min \$3	3% min \$3	3% min \$3
Cash Deposit	Free	Free	Free	Free	Free

## PERSONAL ACCOUNTS

PRODUCT	Flex Current Account	FlexSave Account	Civil Service Savings Account	Minors Account	Fixed Deposit
Minimum Balance	NIL	\$20	NIL	\$20	\$1,000
Interest Rates	NIL	0.5% - 3% per annum	NIL	2% per annum	Amounts below \$10,000: 1 - 3% Above \$10,000 - refer to Treasury
Interest Calculations	N/A	Minimum Monthly	N/A	Minimum Monthly	Full Balance
Frequency of Payment	N/A	Monthly	N/A	Monthly	On Maturity
Withdrawal	3% min \$3	3% min \$3	3% min \$3	3% min \$3	On Maturity
Cash Deposit	Free	Free	Free	Free	N/A

## BUSINESS BORROWING

PRODUCT	Loans/ Overdraft
Interest	Base rate plus margin
Establishment Fee	0.25% - 5%
Penalty on Unauthorised Overdraft	8% above lending rate

## PERSONAL BORROWING

PRODUCT	Personal Borrowing	SME Borrowing
Loans	Base rate plus margin	Base rate plus margin
Establishment Fee	4%	3%
Penalty on Unauthorised Overdraft	8% above lending rate	8% above lending rate

## INTERNATIONAL BANKING SERVICES

	Fees
Foreign Transfers (outward)	0.75% min \$25 max \$150
Foreign Transfers (inward)	no charge
Foreign Bank Drafts	\$15
Foreign Bills for Collection	Courier charge plus up to \$30
Letters of Credit and Guarantees	1.5 % per quarter

BancABC is a brand name for African Banking Corporation of Zimbabwe Limited (A Registered Commercial Bank)