



# FEE GUIDE

# SAVINGS SERVICE CHARGES

All Fees are quoted in Jamaican Dollars unless otherwise stated.

DESCRIPTION	SERVICE CHARGE (inclusive of 16.5% GCT)	ADDITIONAL INFORMATION
<b>A LOCAL CURRENCY RELATED CHARGES</b>		
1. Local Cheque Withdrawal	\$300.00   US\$3.00   CAN\$4.00   £2.00	Per cheque. <b>50% Discount</b> to Premier Club Members/Senior Citizens.
2. Special Delivery Instructions	\$1,300.00   US\$11.00   CAN\$15.00   £10.00	Bearer services per location.
3. Local Cheque Withdrawal valued at Over \$1 Million	J\$5,825.00	Per Cheque.
4. Local Returned Cheque	\$2,300.00   US\$20.00   CAN\$26.00   £13.00	Inclusive of other bank's charges. Insufficient funds, refer to drawer, technical reasons.
5. Stop Payment Order	\$900.00	Per Cheque. Fee includes respective charges from other local banks.
6. Writing Back Cheque (change cheque to payor)	\$500.00   US\$4.00   CAN\$6.00   £3.00	Per Cheque. FREE for Premier Club Members. Fee does <b>not</b> include Returned Cheque Fee.
7. Local Transfers to Third Party Accts (via RTGS)		
- Outgoing	\$275.00	Per Transaction. Applicable to all parties.
- Incoming	\$175.00	Per Transaction. FREE for Premier Club Members
8. In-Branch Local Cash Withdrawal	\$100.00	Per transaction. <b>50% Discount</b> for Premier Club Members.
9. Local Currency Cash Deposits of \$500,000 & over	Subject to 0.3% handling charge	
<b>B FOREIGN CURRENCY RELATED CHARGES</b>		
1. In-Branch Foreign Currency Cash Withdrawal	FREE	
2. Foreign Currency Cheque Handling Charge	\$70.00   US\$1.00   CAN\$1.50   £0.50	Per Cheque. Fee inclusive of stamp duty cost.
3. Foreign Returned Cheque	US\$60.00   CAN\$50.00   £45.00	Per Cheque.
4. Stop Payment Order	US\$25.00   CAN\$35.00   £18.00	Per Cheque. Plus external (foreign) bank charges.
5. Foreign Currency Cheque Withdrawal	\$500.00   US\$4.00   CAN\$5.00   £3.00	Per cheque. <b>50% Discount</b> to Premier Club Members/Senior Citizens.
6. Special Delivery Instructions	\$1,300.00   US\$11.00   CAN\$15.00   £10.00	Bearer services per location.
7. Foreign Currency Draft (Sale of Foreign Currency)	\$500.00   US\$4.00   CAN\$5.00   £3.00	Per draft. <b>50% discount</b> to Premier Club Members.
8. Foreign Currency Cash Lodgement in excess of : - US\$300   CAN\$300   GBP£300	Cash Lodgement in excess of 300 units subject to 2.25% handling charge	2.25% of total excess amount <b>per member per day</b> . Fee is a recoverable cost levied on the Society.
9. Wire Transfer Fees: - Incoming - Outgoing	US\$25.00   CAN\$35.00   £18.00 US\$41.00   CAN\$56.00   £30.00	Per wire.
10. Incoming Electronic Funds Transfer £1.00 - £5,000.00 & Over	£0.5 - £20	Or the JMD equivalent. Fee applicable for incoming transfers to Member's account(s) re Standing Orders & Pension Payments (UK).



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<b>C ACCOUNT RELATED CHARGES</b>		
<b>1. Letters to Third Parties (same day processing)</b> - Embassies & High Commissions, Confirmation of Balances, Reference Letters - Withholding Tax Certificate to Tax Administration Jamaica - Auditor's Confirmation	\$1,000.00   US\$9.00   CAN\$12.00   £6.00  FREE  \$2,500.00   US\$20.00   CAN\$28.00   £15.00	Per letter / per account. <b>50% Discount</b> for Premier Club Members.   Per Confirmation/per account.
<b>2. Standing Order (within VMBS)</b> Set-up / Amendment Fee   Transaction Fee   Failure Charge	FREE	
<b>3. Online/Internet Banking</b>	FREE	
<b>4. Utility Bill Payment Services (ONLINE)</b>	FREE	
<b>5. Transfer of Funds Between Own Accounts</b> - In-branch   via ATM   via Internet	FREE	
<b>6. Balance Enquiry In-Branch</b> (or via Telephone Request)	FREE	
<b>7. Minimum Balance Violation Fee</b>	FREE	
<b>8. Early Closure of Accounts (under 6 months):</b> - Local and Foreign Accts	\$1,000.00   US\$9.00   CAN\$12.00   £6.00	Fee relate to accounts closed within six (6) months of opening. FREE for Premier Club Members
<b>9. Letters of Undertaking</b>	\$6,100.00   US\$50.00   CAN\$69.00   £35.00	Similar to Promissory Note but is tied to the Member's Savings account.
<b>10. Dormancy Fees</b> - Local and Foreign Currency Accounts	FREE	
<b>11. Issuance of Passbook</b> - New passbook Accounts  - Replacement due to lost, stolen or completed	\$700.00   US\$6.00   CAN\$8.00   £4.00  \$700.00   US\$6.00   CAN\$8.00   £4.00	- FREE for Premier Club Members and Save2Grow account.  - Applicable to all Parties.
<b>12. STATEMENT FEES (Savings &amp; Time Accounts)</b>	FREE	Instant Statements on Savings & Time Accounts generated from online database.
<b>13. No Passbook Transaction Charge</b>	\$400.00   US\$3.50   CAN\$4.50   £2.50	For passbook accounts. <b>50% Discount</b> applicable to Premier Club Members.
<b>14. No Certificate Withdrawal Charge</b>	\$400.00   US\$3.50   CAN\$4.50   £2.50	<b>50% Discount</b> applicable to Premier Club Members.
<b>15. Lost Certificate</b>	\$450.00   US\$4.00   CAN\$5.00   £3.50	FREE for Premier Club Members applicable to all parties.
<b>16. Photocopy of documents</b>	\$120.00   US\$1.00   CAN\$1.50   £0.70	Per Page. <b>50% Discount</b> applicable to Premier Club Members.



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DESCRIPTION	SERVICE CHARGE (inclusive of 16.5% GCT)	ADDITIONAL INFORMATION
<b>D CARD RELATED CHARGES</b>		
1. <b>Lost Premier Club Card</b>	\$450.00   US\$4.00   CAN\$5.00   £2.50	Per Card.
2. <b>Lost/Stolen/Damaged ABM Card</b>	\$1,000.00   US\$9.00   CAN\$12.00   £6.00	Per Card. Exceptions: (i) <b>50% Discount</b> applicable to Premier Club Members. (ii) If replacement is due to forgotten PIN# by Members then a <b>50% Discount</b> is applied (old card must be presented).
3. <b>Automated Banking Machine (ABM) Charges (VM Machines)</b>	<b>FREE</b>	FREE for all VMBS Members using VM branded ABM Machines.
4. <b>ABM MultiLink Charges (Using Other Bank's Machine)</b>	<b>FREE</b>	Non-proprietary ABM Fees (Using Other Bank's ABM Machine).
5. <b>ABM Point of Sale Charges</b> - MultiLink Network	<b>FREE</b>	Non-proprietary ABM Fees (Using Other Bank's Services via the MultiLink Network).
6. <b>ABM Transaction - Photo Request</b>	<b>Contact Branch Manager</b>	For Members wishing to investigate ABM transactions (using MultiLink).
<b>E DEPOSITORY RELATED CHARGES</b>		
1. <b>Safe Deposit Box</b> - Rental (annual)	\$5,000.00   US\$42.00   CAN\$56.00   £29.00	Annual Rental Charge per box.
- Key Replacement (minimum charge)	<b>Contact Branch Manager</b>	Fee is dependent on cost to replace lock (by locksmith) if key is lost or stolen.
- Late Fees ( <i>per month</i> )	\$350.00   US\$3.00   CAN\$4.00   £2.00	For each month the Safe Deposit Box Rental charge is outstanding.
<b>F PAYROLL SERVICES (BUSINESS)</b>		
1. <b>Deposit to Employees' Accounts</b>	<b>FREE</b>	Payroll processing services available to employers.
<b>G SHARE LOAN PROCESSING</b>		
1. <b>Penalty Share Loans closed before maturity</b>	<b>FREE</b>	
2. <b>Share Loan Processing Fee</b>	\$500.00   US\$5.00   CAN\$6.00   £3.00	FREE for Premier Club Members.



# FEE GUIDE

# MORTGAGE SERVICE CHARGES

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DESCRIPTION	SERVICE CHARGE (inclusive of 16.5% GCT)	ADDITIONAL INFORMATION
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## H MORTGAGE LETTERS TO THIRD PARTIES

<b>1. Mortgage Status Letters to Members and Third Parties</b>	<b>\$1,000.00   US\$9.00   CAN\$12.00   £6.00</b>	Plus fee for copy of title when required. <b>50% Discount</b> to Premier Club Members.
<b>2. Credit Letters:</b>		
- Credit Reference Letter	<b>\$2,000.00   US\$18.00   CAN\$24.00   £12.00</b>	Fee for providing credit reference for Members.
- Credit Bureau Report - Individuals	<b>\$1,250.00   US\$10.50   CAN\$14.00   £7.00</b>	Fee for obtaining a credit report through Credit Bureau.
- Credit Bureau Report - Business	<b>\$1,250.00   US\$10.50   CAN\$14.00   £7.00</b>	Fee for obtaining a credit report through Credit Bureau.

## I MORTGAGE RELATED PHOTOCOPY FEES

<b>1. Photocopy of Mortgage Deed</b>	<b>\$3,000.00   US\$25.00   CAN\$35.00   £18.00</b>	Fee per Deed. This includes the cost to open the title's envelop. FREE for Premier Club Members
<b>2. Photocopy of Title</b>	<b>\$1,200.00   US\$10.00   CAN\$14.00   £7.00</b>	Fee per Title. FREE for Premier Club Members.
<b>3. Photocopy of Sale Agreement</b>	<b>\$1,500.00   US\$12.00   CAN\$17.00   £9.00</b>	FREE for Premier Club Members. Per sale agreement.

## J MORTGAGE RELATED FEES

<b>1. Mortgage Processing Fees:</b>		
- Residential	<b>FREE</b>	
- Home Equity	<b>FREE</b>	
- Commercial	<b>2.0% of the Loan Amount</b>	Fee non-refundable except when the loan has not been approved.
<b>2. Early Closure of Mortgage / Lump-sum Principal Payment</b>	<b>90 days interest in lieu of notice</b>	90 days notice is required for early closure / payment to principal. If required notice is not provided, 90 days interest payment is levied.
<b>3. Discharge of Mortgage Fee (In house):</b>		
- Local (JA\$)		
\$0 - \$1 Million	<b>\$12,000.00</b>	
\$1.01 Million - 15 Million	<b>\$20,000.00</b>	
\$15.01 Million - 25 Million	<b>\$28,000.00</b>	
Over \$25 Million	<b>Contact the Branch Manager</b>	Fee inclusive of all applicable Govt. fees such as Stamp Duty and Registration. Cost to release the Society's charge over a property when a mortgage is fully repaid.
- Foreign		
FX equivalent of J\$0 - J\$1 Million	<b>US\$98.00   CAN\$134.00   £70.00</b>	
FX equivalent of \$1.01 Million - 15 Million	<b>US\$165.00   CAN\$229.00   £117.00</b>	
FX equivalent of \$15.01 Million - 25 Million	<b>US\$230.00   CAN\$315.00   £162.00</b>	
FX equivalent - Over \$25 Million	<b>Contact the Branch Manager</b>	Fee inclusive of all applicable Govt. fees such as Stamp Duty and Registration. Cost to release the Society's charge over a property when a mortgage is fully repaid.
<b>4. Inspection Fees for Construction Loan:</b>		
- Local (JA\$)	<b>\$3,000.00</b>	
- Foreign	<b>US\$25.00   CAN\$35.00   £18.00</b>	Per inspection where applicable.
<b>5. Loan of Title Fee:</b>		
- Local (JA\$)	<b>\$5,100.00</b>	
- Foreign	<b>US\$42.00   CAN\$58.00   £30.00</b>	When an institution requests to borrow the title of a property for a Member.
<b>6. Safe-keeping of Unclaimed Titles (per annum)</b>	<b>\$2,000.00   US\$18.00   CAN\$24.00   £12.00</b>	Secure storage of title deeds following repayment of the mortgage (per annum charge) i.e. Members who have paid-off their mortgages but have not collected their title.
<b>7. Transfer Subject to Mortgage</b>	<b>\$10,086.00   US\$83.00   CAN\$115.00   £59.00</b>	This transaction is applicable when there is to be a change to the names listed on a title (either by addition or deletion).



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<b>K STATEMENT FEES</b>		
<b>1. Mortgage Statement (Detailed)</b> - First Statement (current year)  - Subsequent Requests and Prior Years	<p style="text-align: center;"><b>FREE</b></p> <p><b>\$1,000.00   US\$9.00   CAN\$12.00   £6.00</b></p>	Where a Member requests a copy of a previously issued statement, an administration charge is applied. FREE for Premier Club Members.
<b>2. Statement to Close</b>	<p><b>\$1,200.00   US\$10.00   CAN\$14.00   £7.00</b></p>	Per request for first and subsequent requests within six months. FREE for Premier Club Members.
<b>L MISCELLANEOUS</b>		
<b>1. Request for Sub-division of Title:</b> - Local  - Foreign	<p style="text-align: center;"><b>\$5,000.00</b></p> <p><b>US\$42.00   CAN\$56.00   £29.00</b></p>	FREE for Premier Club Members, however all applicable Govt. fees will be charged.

Effective: August 15, 2016

Revised December 23, 2016

**Please note** The rates and details herein are subject to change after 45 days advanced notice. Charges include General Consumption Tax (GCT) of 16.5% unless otherwise stated.