



Indian Overseas Bank

Central Office, 763, Anna Salai, Chennai 600 002

SCHEDULE OF CHARGES FOR FOREIGN EXCHANGE TRANSACTIONS w.e.f. 01st JANUARY 2025 (EXCLUSIVE OF GST)

S. No.	Charges Head	Existing Charges
	EXPORT	
1	Exports - Bill purchased/ Negotiated/ Discounted	
1.1 (a)	Processing charges for bill up to ₹ 10 lakhs	₹ 750/- per export bill Additionally ₹ 100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	Processing charges for bill > ₹ 10 lakhs to ₹ 50 lakhs	₹ 1000/- per export bill. Additionally, ₹ 200/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	Processing charges for bill > ₹ 50 lakhs	₹ 1500/ per export bill. Additionally, ₹ 200/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
1.1 (b)	Forwarding export documents to another bank for which no collection commission or exchange accrues	₹ 1500/- per bill
1.1 (c)	Where reimbursement under LC is claimed by the bank with another AD	₹ 750/- (for each claim)
1.2	For joining customer's guarantees/ indemnities and giving guarantees/indemnities on behalf of customer to other banks in India in respect of discrepant documents negotiated under LC	0.25% per bill Min ₹ 750/-
1.3	In case of overdue export bills where the proceeds are not received in Nostro A/c on or before due date	NIL

2	Exports - Collection	
2.1	Export bills for collection	0.10% with Min ₹ 750/- Max ₹ 10,000/- (Additionally ₹ 100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill)
2.2	Documents sent directly to overseas buyer (Except Nepal & Bhutan)	₹ 1000/- flat. (Additionally ₹ 100/- per additional shipping bill to be charged if more than one SB (maximum 10 SB) is submitted under single export bill.
2.3	Documents sent directly to overseas buyer in Nepal & Bhutan	Upto ₹ 10,00,000/- - ₹ 200/- Above ₹ 10,00,000/- - ₹ 400/-
2.4	Export bills against which advance payments are received	
	a. Where full advance remittance received through our bank	₹ 500/- per export bill. Additionally ₹ 100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
	b. Where full advance remittance received through other banks	₹ 1000/- per export bill. Additionally ₹ 100/- per additional shipping bill to be charged if more than one SB is submitted under single export bill.
2.5	Where proceeds are not received in India on or before due date	₹ 750/- per quarter per bill or part thereof
3	Inward Remittances	
3.1	Foreign Inward Remittances (both exports and other than exports)	
	a. For individuals	General ₹ 250/- Credit to NRI A/c : NIL Return of Funds to Remitting Banks : USD 30 EUR 30 GBP 30 Other Currencies-Equivalent of USD 30

	b. Non trade	Up to USD 50000 - ₹ 500/- Above USD 50000 - ₹ 1000/- Return of Funds to Remitting Banks: USD 30 EUR 30 GBP 30 Other Currencies-Equivalent of USD 30
	c. For trade	0.10% Min ₹ 500/- Max ₹ 2500/- Return of Funds to Remitting Banks: USD 30 EUR 30 GBP 30 Other Currencies-Equivalent of USD 30.
3.2	Where IR is to be paid in FC by DD/ MT/PO/TT	₹ 575/- + Swift charges
3.3	On all clean FC instruments sent abroad	0.25% Min ₹ 500 Max ₹ 2500
		Waived for Collections up to ₹ 20,000/-
3.4	On FC instruments favoring resident beneficiaries payable within India	0.25% Min ₹ 500 Max ₹ 2500
		Waived for Collections up to ₹ 20,000/-
4	Exports - Letters of Credit	
4.1	Advising LC	
	For customers	₹ 1,000/-
	For non-customers	₹ 2,500/-
4.2	Advising Amendment	
	For customers	₹ 600/- for each amendment
	For non-customers	₹ 1200/- for each amendment

4.3	Transfer of LC	₹ 2000/-per transfer
4.4	Confirmation of LC	75% of LC Issuing charges
5	Certificates/Attestation	
5.1	For FIRC & all other certificates	₹ 500/- per certificate
5.2	For issuance of eFIRC	₹ 250/- per certificate
5.3	For issuance of EDF waiver certificate	₹ 750/- per certificate
5.4	Attestation of other EDF/Other documents	₹ 500/- per form
5.5	Attestation of invoices	₹ 150/- per invoice
	IMPORT	
6	Opening of Foreign Letter of Credit	
6.1	Commitment charges (From the date of opening of LC upto expiry date of LC)	0.10% per quarter or part thereof Min ₹ 300/- & no maximum ceiling.
6.2	Usance charges	
	For sight LC (DP)/Usance LC upto 30 days	0.20% flat of the LC amount
	For LCs beyond 30 days upto 3 months usance	0.25% flat of the LC amount
	For LCs beyond 3 months usance	0.25% for first 3 months and thereafter 0.20% per month or part thereof
	For LC with 110% cash/deposit margin	25% of normal charges
7	Amendment to LC	
7.1	Extension of validity of LC within the period where the commitment charge has already been collected.	₹ 1000/- plus Swift charges
7.2	Extension of validity of LC outside the period where the commitment charge has already been collected.	Charges to be calculated from the issuance date to new expiry date of LC. Difference amount to be collected plus Swift charges
7.3	Enhancement in value	Both Usance and Commitment charges as applicable as per issuance of LC for the additional amount plus Swift charges.
7.4	Extending the tenor of bill	Additional Usance Charges on the outstanding liability plus Swift charges.
7.5	Any other Amendment	₹ 1,000 + Swift charges

7.6	For revival of expired LC within 1 month from the date of expiry.	Both Usance and commitment charges from the date of expiry up to validity of the revised LC plus Swift charges.
8	Revolving LCs	
8.1	Commitment Charge	0.20% per Quarter or part thereof on the maximum amount of drawing permitted at any point of time from the date of establishment of LC to the last date of validity, Min: ₹ 2500 + SWIFT Charges
8.2	Reinstatement Charge	0.20% for every quarter or part thereof on the maximum amt of drawings permitted at any point of time from the date of establishment of LC to the last date of validity; Min: ₹ 2500 + SWIFT Charges
8.3	Usance Charges	As per LC issuance Charges in point 6.2. a. 0.20% up to 10 days Sight, Min: ₹ 2000 b. 0.30% for bill over 10 days sight up to 3 months, Min: ₹ 2000 c. 0.30% for first 3 months + 0.10% per month in excess of 3 months, Min: ₹ 2000
9	Transferable Letter of Credit	
	When transfers are made under a transferable LC (Whether full or in part or whether endorsed on credit itself or not)	₹ 1000 for each transfer
10	Imports - Bills under LC	
10.1	Commission on each bill drawn in foreign currency on which the bank earns Exchange benefit. (to be recovered at the time of retirement or crystallization, whichever is earlier)	0.15% Min ₹ 750/- Max ₹ 7500/-
10.2	Commission on each bill received under LC on which no exchange Benefit accrues to the bank	0.15% Min ₹ 750/- Max ₹ 7500/- Plus Commission in lieu of exchange as mentioned in point 17.4
10.3	If bills are not retired within 10 days from receipt of bills in case of demand bills or on the due dates in case of usance bills	Additional 0.15% p.a. Min ₹ 1000/- Max ₹ 25000/-

10.4	Discrepancy charge in case of Non-conforming documents under LC	USD 50 or its equivalent rupee per discrepancy with Maximum USD 250/-
11	Imports - Bills not under LC	
11.1	Commission on each bill drawn in foreign currency on which the bank earns Exchange benefit.	0.15% Min ₹ 750/- Max ₹ 10000/-
11.2	Documents submitted directly by the customer for payment	Up to USD 25000 - ₹ 1000/- Above USD 25000 to USD 50000 - ₹ 1500/- Above USD 50000 - ₹ 2000/-
11.3	Commission on each bill on which no Exchange benefit accrues to the bank	0.25% Min ₹ 750/- Max ₹ 7500/- Plus Commission in lieu of exchange as mentioned in point 17.4
11.4	Documents covering project imports: Under collection bills/documents covering project imports under inter government aid schemes where no LCs are opened	0.35% Min ₹ 2500/- Max ₹ 25000/-
12	Outward Remittance	
12.1	On all outward remittance not being proceeds of import bills	0.075% Min ₹ 250/- Max ₹ 4000/- + applicable Swift charges + correspondent Bank Charges
12.2	On all outward remittance being Advance Payment towards Imports	0.25% Min ₹ 750/- Max ₹ 7500/- + applicable Swift charges
12.3	Foreign currency demand draft	
12.3.1	Issuance charges	For all transactions - 0.20% Minimum - ₹ 500/- per draft Maximum - ₹ 5000/- per draft + applicable Swift Charges

12.3.2	Issuance of Duplicate DD	₹ 500/- + applicable Swift Charges
12.3.3	Cancellation/Stop payment/Change of FDD	₹ 500/- plus actual Correspondent charges if any
13	Foreign Currency Deposit accounts	
13.1	Inward Remittance (IR) credited to EEFC/DDA/FCA accounts	Nil
13.2	IR credited to FCNR/RFC accounts	Nil
13.3	Outward Remittance (OR) to the debit of EEFC/DDA/FCA	0.075% Min ₹ 250/- , Max ₹ 4000/- + commission in lieu of exchange
13.4	OR being proceeds for FCNR/ RFC deposits	Nil
14	Other	
14.1	Countersigning/Co-acceptance/ Avalisation of import bills	0.40% Min ₹ 2500/- Max ₹ 30000/-
14.2	Payment of FCY DD drawn on our bank by issuing our FCY draft in favour of beneficiary's bank in FCY for opening of FCNR account	0.20% Min ₹ 500/- Max ₹ 1000/- per draft + applicable Swift Charges
14.3	Merchanting Trade	
14.3.a	Merchanting trade	₹ 6,000 per transport document in addition to normal commission for IRM, ORM, Export Bill and Import Bill
14.3.b	On Import Bills / LC	Respective Import Charges
14.3.c	On Export Bills	Respective Export Charges
14.3.d	Follow up for Overdue merchant Trade Transactions - Overdue beyond 9 months	₹ 2500 per transaction half yearly
14.3.e	Follow up for Overdue merchant Trade Transactions - Outlay beyond 4 months	₹ 2500 per transaction half yearly
15	Guarantees	
15.1	In favour of shipping companies/agencies for clearance of goods pending production of bill of lading	
15.1.a	Relating to imports under LCs opened by our bank	₹ 2000/-

15.1.b	Not covered by above	0.15% p.m
15.2	Export Performance guarantee for project exports (which includes Bid Bonds, Bonds for Earnest money, guarantees for advance payment mode by foreign buyers to Indian Exporters/Contractors)	
15.2.a	ECGC Cover	
(i)	75% cover	0.45% p.a. plus ECGC premia
(ii)	90% cover	0.35% p.a. plus ECGC premia
15.2 b	100% GOI Counter guarantee	0.30% p.a.
15.2.c	Other Guarantees for project exports (not covered in 14.2a and 14.2b)	1.20% p.a.
15.2.d	110% Cash/Deposit margin	25 % of the normal applicable charges
15.3	Export Performance guarantees covering export obligations in terms of import trade control regulations and export performance guarantees connected with deemed exports	< 3 months - 0.25% of guaranteed amount Otherwise 0.085% per month Early redemption- 50% of portion of unexpired period will be refunded
15.4	Deferred payment guarantees covering import of goods into India /repayment of foreign currency loans	
15.4.a	Guarantees issued against Foreign bank Guarantee	1.50% p.a. Min 0.35%
15.4.b	Guarantees issued against Counter Guarantee of one or more AD banks, against counter guarantee of foreign bank	1.50% p.a. Min 0.35%
15.4.c	Deferred payment guarantees covering import of goods into India/repayment of foreign currency loans not covered under a & b above	0.50% per quarter or part thereof
15.5.a	Bank Guarantees/SBLCs for Buyer's credit	Based on rating as mentioned below

Rating	AAA		AA & A		BBB		Below BBB and Unrated	
	Hedged*	Unhedged	Hedged*	Unhedged	Hedged*	Unhedged	Hedged*	Unhedged
If BC availed from our Bank	0.90% pa	1.00% pa	1.00% pa	1.10% pa	1.10% pa	1.20% pa	1.20% pa	1.30% pa
If BC availed from other Bank	1.10% pa	1.20% pa	1.20% pa	1.30% pa	1.30% pa	1.40% pa	1.40% pa	1.50% pa
*Including cases where natural hedging is available at the time of avilment of Buyers Credit.								

15.5.b	Bank Guarantee/SBLCs for Buyer's Credit against 110% cash/deposit margin	25% of the normal charges
15.6	Foreign Standby Letter of Credit (SBLCs) Other than Buyers Credit	<p>< 3 months - 0.60% of guaranteed amount Otherwise 0.20% per month</p> <p>In case of early redemption of guarantee after a period of 2 months 50% of the commission for the unexpired period may be refunded at the discretion of the bank.</p>
15.7	All Other Guarantees Not Specified Elsewhere	<p>Financial Guarantee – < 3 months - 0.50% of guaranteed amount Otherwise 0.15% per month</p> <p>Performance Guarantee – < 3 months - 0.35% of guaranteed amount Otherwise 0.10% per month</p> <p>Other Guarantee – < 3 months - 0.60% of guaranteed amount Otherwise 0.20% per month</p> <p>In case of early redemption of guarantee after a period of 2 months 50% of the commission for the unexpired period may be refunded at the discretion of the bank.</p>
15.8	All types of guarantees with 110% cash/deposit Margin	25 % of applicable charges
16	Forward Contracts	
16.1	Booking sale and purchase contracts	₹ 750/- per contract
16.2	Early delivery or cancellation	<p>For cancellation - ₹ 750/- + Swap charges For early delivery - only Swap charges to be collected</p>
17	Commission in lieu of exchanges in respect of following transactions	

17.1	Where pre-shipment advance has been granted against LC/order where docs are negotiated through another bank	0.10% Min ₹ 500/- Max ₹ 25000/-
17.2	Where the proceeds of export Bill negotiated are paid in FC to another bank	0.10% Min ₹ 500/- Max ₹ 25000/-
17.3	Where an export bill is sent on collection abroad by a branch, but the payment is received in rupees through another AD in India	0.10% Min ₹ 500/- Max ₹ 25000/-
17.4	All other transaction involving forex which are routed through foreign currency accounts	0.10% Min ₹ 500/- Max ₹ 15000/-
18	SWIFT Charges	
18.1	Payment messages	₹ 500/-
18.2	LC amendments	₹ 1000/-
18.3	Full text operative LC/LG	₹ 1000/-
18.4	For all other outward messages	₹ 500/-
18.5	Out of pocket expenses like postage, courier	Actual charges incurred to be recovered
19	Overseas Direct Investment (ODI)	
19.1	Processing fee for setting up WOS/JV Under Approval Route	₹ 20,000/- flat per proposal - one time charge
19.2	Processing fee for approvals Relating to setting up WOS/JV Under Automatic Route	₹ 15,000/- flat per proposal - one time charge
19.3	Reporting of Guarantees (Corporate/Bank) /SBLC issued/ undertaken through other bank, capitalisation of receivable or SWAP of shares	₹ 3,000/- per reporting
19.4	Reporting of APR	₹ 2,000/- per APR on or before due date

		* Late Submission ₹ 1000 Per APR / Year (part year to be treated as full year)
19.5	Merger / Amalgamation of IP (Indian Party) submitted within RBI timeline	₹ 10,000 /- per case
19.6	i. Late submission of proof of investment under ODI i.e. Share certificate. ii. Disinvestment of JV/WOS abroad under automatic route iii. Changes of capital structure of JV/WOS reporting to RBI iv. Submission of Closure/dissolution of WOS /JV v. Reporting investment of stepdown subsidiaries (Disinvestment) vi. Transfer of existing UIN	₹ 5,000/- per case
19.7	Any other reporting under ODI i.e. follow-up etc	₹ 2,000/- per case
19.8	Change of AD Bank to our Bank	₹ 20,000/- per case
19.9	Non submission of ODI share certificate, Project Export Documents	₹ 2,000 per half year
20	Foreign Direct Investment (FDI)	
20.1	On receipt of funds (Through Our Bank) or remittance of funds towards FCGPR/FCTRS/LLP1/LLP2/ESOP/CN/DRR Form/DI Form/ buy back etc	0.125% of total value of transaction with Min ₹ 10,000 and ₹ Max 20,000
20.2	On receipt of funds (Through other bank) or remittance of funds towards FCGPR/FCTRS/LLP1/LLP2/ESOP/CN/DRR Form/ DI Form/ buy back etc	0.125% of total value of transaction with Min ₹ 20,000 and Max ₹ 40,000
20.3	RBI Correspondence towards Approval Route Transactions	₹ 5,000/ + Operational Expenses

20.4	FIRC issuance when Funds Received in INR from other Banks including reporting	0.125% of total value of transaction with Min ₹ 20,000 and Max ₹ 40,000
20.5	Late submission of Reporting under FDI	₹ 5,000 (on each overdue reporting for the reasons attributable to customer)
20.6	Call of KYC from Foreign remitting Bank (if not received with remittance)	₹2,000/- per proposal.
20.7	FDI - NOC charges - Pledge etc,	₹10,000 minimum or 0.02% of the total amount based on complication / efforts involved in the case with maximum of ₹ 20,000/-
20.8	FIRMS - Rejected cases	₹ 1,000/- per rejection
20.9	FIRMS Business User Authorization	₹ 2,000/-
20.10	Reporting of Advance Remittance Form	₹ 5,000/-
21	<u>External Commercial Borrowing (ECB)</u>	
21.1	Processing of application and Form 83 under automatic route or for submission to RBI under approval route	₹ 10,000/- per case
21.2	ECB 2 Monthly filing to RBI	₹ 500/- per filing
21.3	Any change or modification in existing ECB under the delegated powers	AD Power: ₹ 5000/- per case RBI Power: ₹ 10000/- per case
21.4	Transfer of existing LRN from / to another AD	₹ 5,000/- per case
21.5	Draw Down (Inward Remittance), Apart from IRM Charges	₹ 10,000 + IRM charges
21.6	Repayment of Interest / Installment, Apart from ORM Charges	₹ 5,000 + SWIFT Charges
21.7	Issuance of NOC for pledge	₹ 20,000 per NOC Request + SWIFT Charges
22	<u>Other Miscellaneous charges</u>	
22.1	Processing fee for approvals Relating to setting up Liaison office/Representative Branch offices abroad.	₹ 20,000/- flat per proposal - one time charge

22.2	Approval of extension of validity and renewal under automatic/approval rate of Liaison/branch office in India	₹ 5,000/-
22.3	Processing charges for approvals relating to Project Exports	₹ 10,000/- flat per proposal – one time charge
22.4	Processing fee for approvals related to extension of due date for realization of export proceeds/Shipping Bills beyond prescribed period by Bank/RBI	₹ 1000/-
22.5	Processing of Self Write off of export bills	₹ 1,000/- per shipping bill
22.6	Handling charges for Dishonor/return of export bill	₹ 750/- per bill
22.7	EDF approvals for bills directly dispatched by drawers	₹ 500/- per approval
22.8	EDF Approval for Trade Fair/ Exhibitions Abroad/Export of goods for re-imports/Grant of EDF waiver	₹ 500/- per request
22.9	Handling charges for dishonor/ return of import bill	₹ 1500/- + Postages/Courier Charges
22.10	Penal charges for non-submission of details of evidence of import as per RBI guidelines within the time frame stipulated by RBI for imports.	₹ 250/- pm per BOE/Evidence of Import
22.11	Penal charges for delayed submission of EDF, non-realization of export proceeds on due date and delayed submission of other regulatory requirements	₹ 1,000/- per bill
22.12	Enquiry relating to old records more than 3 months old and other customized request	₹ 500/-
22.13	Issuance of duplicate Debit/Credit advices, Swift message	₹ 500/- per advice/Swift message
22.14	SWIFT tracer	₹ 500/- per tracer
22.15	Lodging AD transfer request under EDPMS	₹ 500/- per shipping bill
22.16	Outstanding report under EDPMS/ IDPMS	₹ 500/- for one year or part thereof , Maximum of ₹ 3,000/-
22.17	Staff Charges - On Inward/ Outward remittances, Collection of clean instruments/issue of DD for the	Commission - Nil Actual Swift & Postage/Courier charges to be recovered.

	Staff/Retired staff members, where the first name is that of the Staff/Retired Staff	
22.18	Bank Certificate for application of IEC	₹ 500/-
22.19	Any application/request made to RBI on client's behalf	₹ 5,000/- for first request – ₹ 1,000/-for any follow up or further correspondence
22.20	Bill of Entry Extension or Downloading other bank BoE	₹ 500/- for each extension/download
22.21	Commodity Hedging - Approval letter issuance	₹ 5,000/-
22.22	Commodity Hedging - Amendment to approval letter issuance - due to customers request	₹ 1,000/-
22.23	Commodity Hedging - Quarterly Reporting	₹ 1,000/-
