



## Comparison of Commercial Bank Fees & Charges<sup>1</sup> (June 30, 2024)

	SBL	FCB	CIBC	RBBL	RBC	SBB
<b>NO MAINTENANCE FEE ACCOUNT<sup>2</sup></b>						
Minimum opening balance	None	\$20.00	\$25.00	\$100.00	None	None
Point of Sale Transactions	Free	Free	Free	Free	Free	Free
In-branch withdrawal/debits	Free <sup>3</sup>	Free	Free	Free <sup>4</sup>	Free <sup>5</sup>	n.a.
In-branch deposits/credits	Free <sup>3</sup>	Free	Free	Free <sup>4</sup>	Free <sup>5</sup>	n.a.
<b>MINIMUM SAVINGS ACCOUNT<sup>6</sup></b>						
Monthly fee	Free <sup>7</sup>	Free <sup>8</sup>	Free	\$5.00	Free	Free
In-branch withdrawal/debits	\$5.00	\$3.00 <sup>9</sup>	Free	\$2.00	Free <sup>10</sup>	n.a.
In-branch deposits/credits	\$5.00	Free	Free	Free	Free <sup>10</sup>	n.a.
<b>MINIMUM CHEQUING ACCOUNT<sup>11</sup></b>						
Monthly fee	Free	\$5.00 <sup>12</sup>	\$10.00	\$5.00	\$15.00	n.a.
In-branch withdrawal/debits	\$5.00	Free	\$3.00	\$1.50 <sup>13</sup>	\$6.00/\$3.50 <sup>14</sup>	n.a.
In-branch deposits/credits	\$5.00	Free	Free	Free	\$6.00 <sup>14</sup>	n.a.
Returned Cheque (NSF)	\$50.00	\$40.00	\$60.00 <sup>15</sup>	\$60.00	\$50.00	n.a.



<b>SENIOR ACCOUNTS<sup>16</sup></b>						
Monthly fee	Free	Free	Free	Free	Free	Free
In-branch withdrawal/debits (over 70yrs)	Free <sup>17</sup>	Free	Free	Free <sup>18</sup>	Free	n.a.
In-branch deposits/credits (over 70yrs)	Free <sup>17</sup>	Free	Free	Free <sup>18</sup>	Free	n.a.
Point of Sale (own)	Free	Free	Free	Free	Free	n.a.
<b>YOUTH ACCOUNTS<sup>19</sup></b>						
Minimum opening balance	None	\$50.00	\$40.00	\$20.00	None	n.a.
Monthly fee	Free	Free	Free	Free	Free	n.a.
In-branch withdrawal/debits	\$5.00	Free	\$1.00 <sup>20</sup>	\$2.00	Free	n.a.
In-branch deposits/credits	Free	Free	Free	Free	Free	n.a.



	SBL	FCB	CIBC	RBBL	RBC	SBB
<b>MISCELLANEOUS</b>						
VISA/Mastercard Debit Card:						
• ATM (own)	Free	Free	Free	Free	Free	\$Free
• ATM (other)	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
• Point of Sale	Free	Free	Free	Free	Free	Free
Online Banking <sup>21</sup>	Free	Free	Free	Free	Free	Free
Stop payment (local)	\$20.00	\$20.00	\$25.00	\$20.00	\$20.00	n.a.
Inactive account notice (per year)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	n.a.
Manager's cheque (plus stamp duty)	\$12.00	\$15.00	\$12.10	\$12.00	\$13.00	n.a.
Bill payment						
• Online	Free	Free	Free	Free	Free	Free
• In-branch	Free <sup>22</sup>	n.a.	n.a.	\$2.00	n.a.	n.a.
<b>CREDIT CARDS</b>						
Over limit	\$49.00	\$55.00/55.00/\$60.00 <sup>23</sup>	\$80.00	\$75.00	\$50.00	\$50.00
Late payment	\$49.00	\$50.00	\$80.00	\$75.00	\$50.00	\$50.00
Cash Advance fee	3.0% or minimum \$10.00	5.0% no minimum	3.5% or minimum \$10.00	3.5% or minimum \$5.00	3.0% or minimum \$10.00	3.5% or minimum \$10.00
Annual Fee (Primary Card):						
• Visa Classic	n.a.	\$50.00	Free <sup>24</sup>	\$60.00	\$25.00	n.a.



Visa Gold	n.a.	\$80.00	\$100.00	\$90.00	\$90.00	n.a.
Visa Platinum	n.a.	\$300.00	\$300.00	\$300.00	\$250.00	n.a.
Mastercard Standard	\$35.00	n.a.	\$65.00	n.a.	n.a.	\$40.00.
Mastercard Gold	\$115.00	n.a.	\$100.00	n.a.	n.a.	n.a.

\* n.a. means Not Available. This indicates where the product or service is not offered by the bank.

**Notes:**

1. Data reflects a sample of the fees and charges (inclusive of taxes) by individual commercial banks for retail/personal banking products and services as at June 30, 2024. The commercial banks are as follows:
  - SBL – Scotiabank (Barbados) Limited
  - FCB – First Citizens Bank (Barbados) Limited
  - CIBC – CIBC Caribbean International Bank (Barbados) Limited, formerly First Caribbean International Bank (Barbados) Limited
  - RBBL – Republic Bank (Barbados) Limited
  - RBC – RBC Royal Bank (Barbados) Limited
  - SBB – Sagicor Bank (Barbados) Limited
2. This account is free of monthly maintenance charges.
3. Four (4) free in branch transactions (debits and/or credits) per month, thereafter \$5.00.
4. Three (3) free in branch transactions per month, thereafter \$5.00.
5. Three (3) free in branch debits and credits per month, thereafter \$8.00.
6. Lowest cost option for a savings (interest bearing) account.
7. If minimum balance falls below \$300.00, charge of \$10.00 applied.
8. If minimum balance falls below \$300.00, charge of \$3.00 applied.
9. Only applicable if withdrawal amount is below \$2,500.00. Customers can withdraw up to BDS\$2,500.00 free of charge at any FCB ATM.



10. Three (3) free debits or credits per month thereafter \$8.00.
11. Lowest cost option for a chequing account.
12. Monthly Service fee charge is not based on account balance.
13. Five (5) free cheques per month, thereafter \$1.50 each is applied.
14. Five (5) free cheques per month, thereafter \$6.00 for debits or credits and \$3.50 for cheques are applied.
15. Plus stamp duty
16. Most of the banks have a minimum age for a Senior Account of 60 years, with the exception of two entities (FCB – 50 years & RBBL – 49 years); only CIBC's account combines Savings & Chequing account features, all other accounts are Savings.
17. Ten (10) free in-branch transactions (debits and/or credits) for persons 60 years and over, thereafter \$5.00
18. Persons under 65 years \$2.00 per transaction.
19. Most of the banks have a maximum age for a Youth Account of 17 years, with the exception of (FCB – 18 years & RBBL – 19 years); all of the accounts are savings.
20. Four (4) free withdrawals/debits, thereafter \$1.00. (In-branch withdrawal/debits)
21. Includes Internet banking, mobile banking and telephone banking.
22. In-branch bill payment service available for senior citizens only. All other customers are encouraged to complete bill payments via alternate channels.
23. Fees for Visa Classic, Gold and Platinum, respectively.
24. Visa Cash Back card rebranded as Visa Silver.