

# BOA-RWANDA TARIFFS GUIDE MAY 2021



**BANK OF AFRICA**  
BMCE GROUP

RETAIL BANKING		SME & CORPORATE
<b>CURRENT ACCOUNT</b>		
Account opening fees	Free	FREE
Monthly Maintenance fees	FRW 1,000, USD 1.77, EURO 1	FRW 2,000, USD 2, EURO 2
Minimum operating balance	FRW 1,000, USD 1.77, EURO 1	FRW 5,000 for SME and Frw 10,000 for Corporate
Account modification	Free	Free
Account closing fees	Frw 5,000	FRW 10,000
<b>ISANZURE CURRENT ACCOUNT</b>		
Account opening fees	Free	
Monthly Maintenance fees	Free	
Minimum operating balance	Frw 2,500	N/A
Withdrawals for any amount over the counter	Frw 500	
Account closing fees	Frw 5,000	
<b>SAVING ACCOUNTS</b>		<b>SME &amp; CORPORATE</b>
<b>TUNGA</b>		
Minimum account opening balance	Frw 20,000	
Minimum operating balance	Frw 20,000	
Interest rate	4%	N/A
Charges on extra withdraw	2% with minimum of FRW 5,000	
One withdrawal per month. No account maintenance fees and no checkbook		
<b>UMURAGE</b>		<b>SME &amp; CORPORATE</b>
Minimum account opening balance	Frw 10,000	
Minimum operating balance	FRW 10,000	
Interest rate	5%	N/A
One withdraw per 3 months. No account maintenance fees and no checkbook		
<b>UMUHIGO (Saving Ambition Plan)</b>		<b>SME &amp; CORPORATE</b>
Minimum account opening balance and minimum monthly saving	FRW 15,000	
Interest rate	6%	N/A
NB: Any withdrawal before contract maturity leads to its termination		
<b>FIXED TERM DEPOSIT</b>		<b>SME &amp; CORPORATE</b>
Minimum amount of FRW 100,000	3%-8% : 3 months to 24 months	3%-8% : 3 months to 24 months
Term deposit in USD	Negotiable	Negotiable
Penalty to withdraw Fixed Term Deposit before maturity period	2% of accrued interests	2% of accrued interests
<b>Loans</b>		<b>SME &amp; CORPORATE</b>
Interest rate(Base rate+/-Margin) other loans	Base rate 17% +/- margin	Base rate 17% +/- margin
Interest rate for affordable houses	11%	N/A
Interest rate for mortgage	15% if the contribution is 30% and 16% when contribution is 20% and below	N/A
Loan application/opening fees	Free	Free
Mortgage registration	FRW 25,000 for first collateral and Frw 10,000 for each additional collateral	FRW 25,000 for first collateral and Frw 10,000 for each additional collateral
Processing fee/Commission per month	0.10%	0.10%
Management fees per month	0.10%	0.10%
Early repayment	Free	Free
Restructuring fees	2%	2%
Processing fee on overdraft paid once	2%	2%
Exceeding overdraft limit	2%	2%
Penalty on arrears	2%	2%
Take over of commitment by other banks	8%	8%
Commission on Invoice Discount Facility(IDF)	2%	2%
Commission on nonutilised facility per month	free	free
Loan cancellation fees	1% with min of Frw 25,000 and max of FRW 100,000	1% with min of Frw 25,000 and max of FRW 100,000
De-registration	Free	Free
<b>ELECTRONIC BANKING</b>		<b>SME &amp; CORPORATE</b>
Mobile Banking	Mobile banking	Mobile banking single owner SME/Corporate
USSD Monthly fees	FRW 100	FRW 100
SMS Alert Monthly Fees	FRW 50	FRW 50
Account Balance Inquiry	FRW 100	FRW 100
Mini Statement Inquiry	FRW 100	FRW 100
Transfer to Own account	Free	Free
Transfer to BOA account	FRW 200	FRW 200
Transfer to other banks	FRW 500	FRW 500
Change PIN	FRW 100	FRW 100
Cheque book order	FRW 100	FRW 100
Stop cheque book	Free	Free
Cheque Confirmation	FRW 100	FRW 100
USSD session	FRW 100	FRW 100
E-Tax (RRA&RSSB)	FRW 100	FRW 100
SMS Alert	FRW 50	FRW 50
Utility payment	FRW 100	FRW 100
Airtime purchase	FRW 100	FRW 100
Bill Payment	FRW 100	FRW 100
Pull /Push(500-5,000)	Frw 100	Frw 100
Pull /Push(5,000-20,000)	Frw 600	Frw 600
Pull /Push(20,001-100,000)	Frw 1,000	Frw 1,000
Pull /Push(100,001-300,000)	Frw 1,500	Frw 1,500
Pull /Push(300,001-500,000)	Frw 3,000	Frw 3,000
<b>INTERNET BANKING</b>		<b>SME &amp; CORPORATE</b>
Email Alert	Free	Free
E-Statement (Daily/Weekly&Monthly)	Free	Free
Local single transfer outside the bank	Frw 500	Frw 500
Local Bulk transfer	1 to 50 beneficiaries FRW 2,500; Each additional beneficiary Frw 100	1 to 50 beneficiaries FRW 2,500; Each additional beneficiary Frw 100
Internet banking charges per month	FRW 1,000	FRW 2,500
Limits	Per day Frw 5,000,000 per transaction Frw 2,000,000	Per day Frw 5,000,000 per transaction Frw 2,000,000
Token(hard,per year)	Frw 10,000	Frw 10,000
<b>VISA BLUE CARD</b>		<b>SME &amp; CORPORATE</b>
Joining fee	FRW 5,000	
Annual fee	FRW 2,500	
PIN Re-issue	FRW 1,000	
Card Renewal/Replacement	FRW 5,000	
Request by client to Block card temporary/permanently	FRW 2,000	
Request by client to change Card limits temporarily/permanently	FRW 2,000	
ATM Balance enquiry International us-on-them	FRW 500	
ATM Balance enquiry us-on-us	FRW 100	
ATM cash withdrawal international them on us	FRW 3,000	
ATM Cash withdrawal International us-on-them	FRW 2,000	
ATM Cash withdrawal Domestic us-on-them	Frw 400	
ATM Cash withdrawal Domestic them -on -us	Frw 400	
ATM Cash withdrawal us-on-us	FRW 200	
POS Purchase Domestic us-on-them	Free	
POS Purchase International us-on-them	Free	
POS Purchase us-on-us	Free	
Daily limit amount	Frw 300,000	

N/A except it is a single owner of SME or Corporate and same price to apply as for Retail customer

RETAIL BANKING		SME & CORPORATE
<b>VISA Elite card</b>		
Joining fee	FRW 30,000	
Annual fee	FRW 15,000	
PIN Re-issue	FRW 2,000	
Card renewal/Replacement	FRW 30,000	
Block card by Bank	FRW 3,000	
Request to Block card temporary /permanently by Client	FRW3,000	
Request to change Card limit temporary/permanently	FRW3,000	
ATM Balance enquiry Domestic us-on-them	FRW 100	
ATM Balance enquiry International us-on-them	FRW 1,000	
ATM Balance enquiry us-on-us	FRW 100	
ATM Cash withdrawal Domestic us-on-them	Frw 400	
ATM Cash withdrawal Domestic them -on -us	Frw 400	
ATM Cash withdrawal International us-on-them	Frw 2,500	
ATM Cash withdrawal International them-on-us	FRW 3,000	
ATM Cash withdrawal us-on-us	FRW 200	
Mini statement us-on-us	FRW 100	
POS Purchase Domestic us-on-them	Free	
POS Purchase International us-on-them	Free	
POS Purchase us-on-us	Free	

N/A except it is a single owner of SME Corporate and same price to apply as for Retail customer

RETAIL BANKING		SME & CORPORATE
<b>DOMESTIC AND INTERNATIONAL TRANSFER SERVICES</b>		
Retail/SME and Corporate Customer		
<b>Domestic Transfer services/Local bank transfers</b>		
Local Transfers within BOA in all currencies	Free	
Inward transfer (Local Currency) from local bank	Free	
Inward (foreign Currency) from local bank	USD 1 EURO 1,	
Outward (Local Currency) to local banks - Single beneficiary	FRW 1,000	
Outward (Local Currency) to local banks - Multiple beneficiaries	2 to 50 beneficiaries FRW 2,500; 51-100 beneficiaries FRW 5,000 and above 100 beneficiaries FRW 20,000	
Outward (Foreign Currency) to any local bank for single beneficiary	USD 5, EURO 5	
Outward express transfer(Local currency)	FRW 2,000	
<b>International Bank Transfers</b>		
Inward	USD 15 or Euro 15 or equivalent in FRW	
Outward	0.3% Min 25 USD/EURO; Maximum USD/EURO 300 (+ beneficiary bank charges)	
Outward transfer using USD/EURO notes deposited on customer's account	0.5% as operational cost plus 0.3% with minimum of USD/EURO 25 and maximum of USD/EURO 300 as commission+beneficiary bank charges	
Outward transfer of USD/EURO when a customer has account in FRW	Market exchange rate + 0.3% with minimum of USD/EURO 25 and maximum of USD/EURO 300+beneficiary bank charges	
SWIFT/TT funds transfer amendments / Cancellation	USD/EURO10	
SWIFT fees/In & Out Payment	Equivalent of RWF 6,000	
<b>LETTER OF CREDIT</b>		
Retail/SME and Corporate Customer		
<b>Letters of Credit Issued (for Imports)</b>		
Opening Commission	0.5% with minimum of USD/EUR 100 per quarter	
Amendment Commission per item changed	USD50 or Euro 50	
Confirming/Advising Bank Fees	At cost as per correspondent bank tariff	
Payment commission	0.5% with minimum of USD/EUR 100	
Cancellation/Expired Unutilised	USD/EURO 100	
Opening SWIFT costs for LCs	USD 15 or Euro 15	
Amendment / extension of the LC	0.5% when cash covered,1% when non cash covered	
Amendment / increase of amount	0.5% when cash covered,1% when non cash covered	
Commitment fees	0.5% per quarter when cash covered and 1% when non cash covered	
<b>Import Collection Document (RDI)</b>		
Opening Collection Document	USD 15 or Euro 15 or equivalent in FRW	
Payment Commission	0.5% with minimum of USD 100 or Euro 100 or equivalent in FRW	
Unpaid Bills Supervision	USD 15 or Euro 15 or equivalent in FRW	
Avalisation/Acceptance	0.3% with min of USD 50 or Euro 50 or equivalent in FRW	
Swift Fee	USD 10 or Euro 10 or equivalent in FRW	
<b>Export Collection Document</b>		
Opening Collection Document	USD 15 or Euro 15 or equivalent in FRW	
Avalisation	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW	
Swift Fee	USD 10 or Euro 10 or equivalent in FRW	
<b>Letters of Credit Received (For Exports)</b>		
Advising Commission	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW	
(Advised without our Confirmation)		
Confirmation Commission	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW	
(Advised with our Confirmation)		
Payment Commission	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW	
<b>Banks Bonds and Guaranties</b>		
Processing fees	FRW 25,000	
Bid guarantees	0.5% per quarter for cash cover with minimum of FRW 25,000 and 2.5% per quarter for other security with minimum of FRW 50,000	
Performance Guarantees	0.5% per quarter for cash cover with minimum of FRW 25,000 and 2.5% per quarter for other security with minimum of FRW 50,000	
Advance payment Guarantees	0.5% per quarter for cash cover with minimum of FRW 25,000 and 2.5% per quarter for other security with minimum of FRW 50,000	
Custom Bonds	0.5% per quarter for cash cover with minimum of FRW 25,000 and 2.5% per quarter for other security with minimum of FRW 50,000	

RETAIL BANKING		SME & CORPORATE
<b>FOREIGN CURRENCY CASH WITHDRAWALS</b>		
Retail/SME and Corporate Customer		
Received against Inward Foreign Transfer	1.06% of value	
Received against Cash Deposit	Free	
USD/EURO deposited in one branch of BANK OF AFRICA to be withdrawn in different cities	0.5% of withdrawn amount	
FC Cash Deposits (Denominations of below 50 USD)	5% of value	
USD cash deposit of notes of series below 2006	Not acceptable	
<b>CHEQUES /RECEIPT/PAYMENT ORDER</b>		
Retail/SME and Corporate Customer		
<b>CHEQUES BOOKS/RECEIPT/PAYMENT ORDER</b>		
Checkbook (24 leaf)	FRW 3,500, USD 5, EURO 3	
Checkbook (48 leaf)	FRW 7,000; USD 9; EURO 7	
Payment order	FRW 5,000; USD 5; EURO 3	
Receipt book	FRW 3,000; USD 5; EURO 3	
Express check book (24 leaf)	FRW 7,000 or equivalent in USD and EUR	
Express check book (48 leaf)	FRW 14,000 or equivalent in USD and EUR	
Counter Cheque leaf	FRW 2,000	
<b>Cheques Returned unpaid by us</b>		
Technical Reason	Free	
Financial Reason	20% of value	
Cheques Returned unpaid by other Banks	Free	
Cheques Returned unpaid over the Counter	Free	
Stop Payment - per item	FRW 5,000 more than 2 items we charge FRW 10,000	
Cheque Certification	FRW 5,000	
<b>Other services related to cheque</b>		
Commission to clear cheque presented in clearing without sufficient funds	2% of the amount of overdraft in addition to the interest rate	
Advance on cheque in clearing	2% of the amount of overdraft in addition to the interest rate	
Cheque book destruction fee when not collected	Frw 2,000 when account is founded	
Cancellation of certified cheque	Frw 2,000	
<b>Standing Orders and Direct Debits</b>		
Standing Orders/ Direct Debits Establishment	Free	
Standing Orders/ Direct Debits Transaction Fee	FRW 500	
Standing Orders within the same Bank (BOA to BOA)	Free	
Standing Orders/ Direct Debits Amendment/Cancellation Fees	FRW 1,000	
Stop Standing Orders/ Direct Debits Fee	FRW 1,000	
Standing order within the same bank	Free	
Unpaid Standing Orders/ Direct Debits Fee	FREE	
<b>RRA Taxes collection</b>		
BOA customer	Free	
Non BOA customer	Frw 2,000	
Non BOA customer within 24 hrs	Frw 2,000	
Cash limit	Frw 500,000	
<b>Audit Certification</b>		
Local Destination	FRW 25,000	
Foreign Destination	FRW 25,000+Postage fees	
<b>Other services</b>		
Promise of line of credit for bidding with commitments	0.5% upfront with maximum of FRW 100,000 when cash cover and 1% up front with maximum Frw 300,000 non cash covered	
Promise of line of credit for bidding without commitments	Frw 25,000	
Confirmation of facilities for bidding	Frw 10,000	
Certifica of Good standing	Frw 15,000	
Certifica of withholding tax	Frw 25,000	
Loan clearance certificate/Testimonial of indebtedness	Frw 10,000	
Loan certificate/Testimonial of debt	Frw 10,000	
Bank letter/ Bankers Opinion Provided :Local Destination	FRW 10,000	
Bankers Opinion Provided: Foreign Destination	FRW 10,000+Postage fees	
Certificate of Balance	FRW 10,000/ FCY Equivalent + Postage	
Balance Inquiry (Over The Counter)	FRW 200	
Search Commission (up to 1 year) per item	FRW 2,000	
Search Commission (over 1 year) per item	FRW 5,000	
Search Commission (beyond 2 year) per item	FRW 10,000	
Account Statement per Page	FRW 500 or equivalent in foreign currency	
Dormant Account Re-activation Charge	Free	
Garishment/arrest/Administration opposition	Frw 10,000	
Retrieve of camera image	Frw 10,000	

RETAIL BANKING		SME & CORPORATE
<b>WESTERN UNION</b>		
From 100 USD	15	
From 100,001 to 200,00 USD	22	
From 200,001 to 300,00 USD	29	
From 300,01 to 400,00 USD	34	
From 400,001 to 500,00 USD	42	
From 500,01 to 750,00 USD	47	
From 750,001 to 1,000,00 USD	52	
From 1,000,01 to 1,500,00 USD	78	
From 1,500,001 to 1,750,00 USD	83	
From 1,750,01 to 2,000,00 USD	93	
From 2,000,001 to 2,500,00 USD	113	
From 2,500,01 to 3,000,00 USD	123	
From 3,000,001 to 3,500,00 USD	143	
From 3,500,01 to 4,000,00 USD	163	
From 4,000,01 to 4,500,00 USD	183	
From 4,500,01 to 5,000,00 USD	203	
<b>LOCAL CASH TRANSACTIONS</b>		
Over the counter cash Withdrawal in FRW	Frw 500	

RETAIL BANKING		SME & CORPORATE
<b>MONEY REMITTANCES</b>		
From 100 USD	15	
From 100,001 to 200,00 USD	22	
From 200,001 to 300,00 USD	29	
From 300,01 to 400,00 USD	34	
From 400,001 to 500,00 USD	42	
From 500,01 to 750,00 USD	47	
From 750,001 to 1,000,00 USD	52	
From 1,000,01 to 1,500,00 USD	78	
From 1,500,001 to 1,750,00 USD	83	
From 1,750,01 to 2,000,00 USD	93	
From 2,000,001 to 2,500,00 USD	113	
From 2,500,01 to 3,000,00 USD	123	
From 3,000,001 to 3,500,00 USD	143	
From 3,500,01 to 4,000,00 USD	163	
From 4,000,01 to 4,500,00 USD	183	
From 4,500,01 to 5,000,00 USD	203	
<b>LOCAL CASH TRANSACTIONS</b>		
Over the counter cash Withdrawal in FRW	Frw 500	

RETAIL BANKING		SME & CORPORATE
<b>OTHER SERVICES</b>		
Standing Orders/ Direct Debits Establishment	Free	
Standing Orders/ Direct Debits Transaction Fee	FRW 500	
Standing Orders within the same Bank (BOA to BOA)	Free	
Standing Orders/ Direct Debits Amendment/Cancellation Fees	FRW 1,000	
Stop Standing Orders/ Direct Debits Fee	FRW 1,000	
Standing order within the same bank	Free	
Unpaid Standing Orders/ Direct Debits Fee	FREE	

RETAIL BANKING		SME & CORPORATE
<b>OTHER SERVICES</b>		
Standing Orders/ Direct Debits Establishment	Free	
Standing Orders/ Direct Debits Transaction Fee	FRW 500	
Standing Orders within the same Bank (BOA to BOA)	Free	
Standing Orders/ Direct Debits Amendment/Cancellation Fees	FRW 1,000	
Stop Standing Orders/ Direct Debits Fee	FRW 1,000	
Standing order within the same bank	Free	
Un		