

# BOA-RWANDA TARIFFS GUIDE - RETAIL

## JULY 2022



**BANK OF AFRICA**  
BMCE GROUP

CHARGES/FEE DESCRIPTION	TARIFFS
<b>CURRENT ACCOUNT</b>	
Account Opening Fee	Free
Monthly maintenance fee	1,000FRW, USD 1.77, EURO 1
Minimum operating/deposit balance	FRW 1,000, USD 1.77, EURO 1
Account Modification	Free
Withdrawals for any amount over the counter	Frw 500
Account closing fee	5,000FRW
<b>JOINT CURRENT ACCOUNT</b>	
Monthly maintenance	1,000FRW, USD 1.77, EURO 1
Minimum operating/deposit balance	FRW 1,000, USD 1.77, EURO 1
Account modification	Free
Withdrawals for any amount over the counter	Frw 500
Account closing fee	Frw 5,000
<b>SANZURE CURRENT ACCOUNT</b>	
Account Opening Fee	Free
Monthly maintenance fee	Free
Minimum operating balance	2,500FRW
Withdrawals for any amount over the counter	500FRW
Account closing fee	5,000FRW
<b>SAVING ACCOUNT TUNGA</b>	
Minimum Account opening balance	20,000FRW
Minimum operating balance	20,000FRW
Interest rate	4%
Interest payment period	Per month
Charges on extra withdraw	2% with minimum of FRW 5,000
Maintenance fee /No checkbook withdrawal allowed/	Free 1 per month
<b>SAVING ACCOUNT UMURAGE</b>	
Minimum account opening balance	10,000FRW
Minimum operating balance	10,000FRW
Interest rate	5%
Interest payment period	Per quarter
Maintenance fee	Free
Charges on extra withdraw	2% with minimum of FRW 5,000
Withdrawal allowed	once in three months
<b>SAVING ACCOUNT UMUHIGO</b>	
Minimum account opening balance	15,000FRW
Minimum operating balance	Frw 15,000
Interest rate	6%
Payment interest period	after 12 months
Maintenance fee	Free
withdrawal allowed	Any withdrawal before contract maturity leads to its termination
Minimum monthly deposit	Depend on client choice
<b>FIXED TERM DEPOSIT Gagnez plus</b>	
Minimum amount of FRW 100,000	3%-8% : 3 months to 24 months
Term deposit in USD	Negotiable
Penalty to withdraw Fixed Term Deposit before maturity period	2% of accrued interests
<b>LOANS</b>	
Interest rate for Consumer loan	(17%) +/- margin
Interest rate for Affordable housing	11% up to Frw 40 million and 13% from above Frw 40 million to Frw 60 million
Interest rate for Mortgage	(17%) +/- margin
Interest rate for Mortgage	15% with contribution of more than 30%; 16% with contribution between 20% and 30%
Interest rate on Overdraft	(17%) +/- margin
Interest rate on Invoice discount	N/A
<b>General charges on loans</b>	
Loan application/File opening fee	Free
Loan Processing fee/Commission per month	0,10%
Processing fee on overdraft paid once	2% up front
Management fee per month	0,10%
Annual management fee for Affordable housing	Free
Exceeding overdraft limit	2%
Restructuring fees(Increasing/extending loan payment period)	2%
Penalty on arrears	2% per month
Take over of commitment by other banks	8%
Early repayment	Free
Loan cancellation fees after signature of the contract	1% with min of Frw 25,000 and max of FRW 100,000
Mortgage registration	FRW 25,000 for first collateral and Frw 10,000 for each additional collateral
De-registration	Free
Commissions on time lines( Invoice discount Facility ( IDF)/contract facility and coffee,Rice)	N/A
Commission on non-utilised facility per month( time Lines )	N/A
<b>Promise for bidding</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
<b>Loan certificate</b>	
Loan certificate of indebtedness	Frw 10,000
Loan certificate of debt	Frw 10,000
<b>Banks 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

<b>ELETRONIC BANKING</b>	
<b>E-Banking Package</b>	
Internet Banking monthly charges	500
Card ( Blue) Joining fee	3 500
Mobile Banking monthly subscription fees	100
SMS Alert notification monthly fees	50
<b>SMS Alert</b>	
SMS Alert registration fees	FRW 50
SMS Alert for transactions	FRW 50
SMS Alert Monthly Fees	FRW 50
<b>MOBILE BANKING</b>	
USSD login	Free
USSD login and action request successfully/service fee	Frw 100
USSD Monthly fees	FRW 100
Account Balance Inquiry	Free
Mini Statement Inquiry	Free
Transfer to Own account	Free
Transfer to BOA account	FRW 200
Transfer to other banks	FRW 500
Change PIN	Free
Cheque book order	Free
Stop cheque book	Free
Cheque Confirmation	Free
E-Tax (RRA&RSSB)	Free
Utility payment	Free
Airtime purchase	Free
Bill Payment	Free
<b>PULL/PUSH</b>	
Pull /Push(500-5,000)	FRW 100
Pull /Push(5,001-20,000)	Frw 600
Pull /Push(20,001-100,000)	Frw 1,000
Pull /Push(100,001-300,000)	Frw 1,500
Pull /Push(300,001-500,000)	Frw 3,000
Pull/ Push own Bank account/ and own MOMO account	Free
<b>Internet Banking</b>	
Email Alert	Free
E-Statement (Daily/Weekly&Monthly)	Free
E-Banking transfers own account	Free
Local single transfer outside the bank	Frw 500
Local Bulk transfer 1 to 50 beneficiaries	FRW 2,500; Each additional beneficiary Frw 100
Internet Banking charges per month	FRW 1,000
Limits per day and per transactions/ limit can be increased per request	Per day Frw 5,000,000 and per transaction Frw 2,000,000
Token(hard,per year)	Frw 10,000
<b>BLUE VISA CARD</b>	
Joining fee	FRW 5,000
Annual fee	FRW 2,500
Online transaction	Free
PIN Re-issue	FRW 1,000
Card Renewal/Replacement	FRW 5,000
Closing or block card permanently	FRW 2,000
Request by client to Block card temporary	Free
Request by client to change Card limits temporarily/permanently	Free
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 1000
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
ATM mini statement	Free
Daily limit amount	Frw 500,000
<b>ELITE VISA CARD</b>	
Joining fee	FRW 30,000
Annual fee	FRW 15,000
PIN Re-issue	FRW 2,000
Card renewal/Replacement	FRW 30,000
Closing or block card permanently	Frw 3,000
Request to Block card temporary by Client	Free
Request to change Card limit temporary/permanently	Free
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 1000
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
<b>RRA Taxes collection fees</b>	
BOA customer	Free
Non BOA customer	FRW 2,000
Non BOA customer within 24 hrs	FRW 2,000
Limit per transaction while paying taxes with cash	FRW 500,000
<b>LOCAL CASH TRANSACTION</b>	
Local cash deposit	Free
Local cash deposit of any amount	Free
<b>FOREIGN CURRENCY DEPOSIT</b>	
FCY Cash Deposits (Denominations of below 50 USD	5% of value
USD cash deposit of 2006 notes and below	Not acceptable

<b>FOREIGN CURRENCY CASH WITHDRAWALS</b>	
FCY cash withdrawals for any amount received against Inward Transfer	1.06% of value
FCY cash withdrawals against Cash Deposit	Free
FCY withdrawals in districts different from the ones where deposits were made (except between Kigali districts).	0.5% of withdrawn amount
FCY withdrawals in Kigali branches from deposits made in any up-country branches	0.5% of withdrawn amount
FCY withdrawals in any up-country branches from deposit made in Kigali branches.	0.5% of withdrawn amount
<b>FUNDS TRANSFER SERVICES</b>	
Domestic Transfer services/Local Bank transfer	Free
Local currency transfer	Free
Local fund transfers within BOA	Free
Multiple entries transfers within BOA	Free
Inward transfer from local bank	Free
Outward transfer to local banks - Single beneficiary	FRW 1,000
Outward transfer 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
<b>FOREIGN CURRENCY FUNDS TRANSFERS</b>	
Inward FCY from local bank	USD/EURO: 1
Outward FCY to any local bank for single beneficiary	USD/ EURO: 5
Transfers against cash deposit	0.5% of the value transferred
<b>TRANSFER IN BOA SUBSIDIARIES</b>	
Instant Transfer fees	USD 10
Transfer fees against cash deposit	0.5% of the value transferred
Sending limit per day	USD 200,000
<b>International Bank Transfers(SWIFT)</b>	
Inward transfers	USD 15 or Euro 15 or equivalent in FRW
Outward Transfers	0.3% Min 25 USD/EURO; Maximum USD/EURO 300
Outward transfer using USD/EURO notes deposit on customer's account	0.5% as operational cost +0.3% with minimum of USD/EURO 25 and maximum of USD/EURO 300 as commissions
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
Outward Transfers correspondent bank charges	At cost
SWIFT/TT funds transfer amendments / Cancellation	USD/EURO10
SWIFT fees/In & Out Payment	Equivalent of RWF 6,000
<b>TRADE FINANCE SERVICES</b>	
<b>LETTER OF CREDIT ISSUED FOR IMPORTS</b>	
Opening Commission	0.5% with minimum of USD/EUR 100 per quarter
Commitment fees	0.5% per quarter when cash covered and 1% when non cash covered
Amendment Commission per item changed	USD50/ Euro 50
Amendment / increase of amount	0.5% when cash covered, 1% when non cash covered
Amendment / extension of the LC	0.5% when cash covered, 1% when non cash covered
Confirming/Advising Bank Fees	At cost as per correspondent bank tariff
Payment commission	0.5% with minimum of USD/EUR 100 or equivalent in FRW
Cancellation/Expired Unutilised	USD/EURO 100
Opening SWIFT costs for LCs	USD 15 or Euro 15
<b>Import Collection Document(RDI)</b>	
Advising/(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 Documents</b>	
Advising Collection Document(Changing wording)	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
Retirement commission	Free
Release charge	Free
<b>LETTER OF CREDIT RECEIVED FOR EXPORTS</b>	
Advising commission without our Confirmation	Flat fees: USD 50 or Euro 50 or equivalent in FRW
Advised with our Confirmation)	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW
Payment Commission	0.3% with min of Usd 50 or Euro 50 or equivalent in FRW
<b>MONEY REMITTANCES</b>	
<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>BOA- EXPRESS</b>	
Up to Frw 50,000	Frw 5,100
From 50,001 to 100,000 Frw	Frw 6,900
From 100,001 to 200,000 Frw	Frw 10,600
From 200,001 to 300,000 Frw	Frw 14,400
From 300,001 to 400,000 Frw	Frw 21,300
From 400,001 to 500,00 Frw	Frw 24,900
From 500,001 to 750,000 Frw	Frw 38,000
From 750,001 to 1,000,000Frw	Frw 44,700
From 1,000,001 to 1,500,000 Frw	Frw 56,500
From 1,500,001 to 1,750,000 Frw	Frw 59,000
From 1,750,001 to 2,000,000 Frw	Frw 64,000
From 2,000,001 to 2,500,000 Frw	Frw89,000
From 2,500,001 to 3,000,000 Frw	Frw 100,500
From3,000,001 to 3,500,000 Frw	Frw 111,000
From3,500,001 to 4,000,000 Frw	Frw 121,500
From4,000,001 to 4,500,000 Frw	Frw 132,000
From4,500,001 to 5,000,000 Frw	Frw 144,000
<b>MONEY GRAM</b>	
Up to 54,5000 Frw	6500 Frw
From 54,501-109,500 Frw	8,000 Frw
From 109,501-218,500 Frw	11000 Frw
From 218,501-328,000 Frw	16500 Frw
From 328,001-437,000 Frw	22000 Frw
From 437,001-546,500 Frw	27500 Frw
From 546,501-656,000 Frw	33000 Frw
From 656,001-820,000 Frw	38500 Frw
From 820,001-984,000 Frw	43500 Frw
From 984,001-1,366,500 Frw	54500 Frw
From 1,366,501-2,733,000 Frw	82000 Frw
From 2,733,001-4,100,000 Frw	136500 Frw
From 4,100,001 Frw	164000 Frw
<b>CHEQUES/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 EURO
Express check book (48 leaf)	FRW 14,000 or equivalent in USD and EURO
Counter Cheque leaf	FRW 2,000
<b>CHEQUES RETURN UNPAID</b>	
<b>Technical Reason</b>	
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 itemswe charge FRW 10,000
Cheque Certification	FRW 5,000
<b>Other service related to cheques</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 account is founded	Frw 2,000 when account is founded
Cancellation of certified cheque	Frw 2,000
<b>STANDING ORDER AND DIRECT DEBIT</b>	
Standing Orders/ Direct Debits Establishment	Free
Standing order set up fee (Local currency)	Free
Standing Orders/ Direct Debits Transaction Fee	FRW 500
Standing Orders within the same Bank (BOA to BOA)	Free
Standing Orders/ Direct Debits	Free
Amendment/Cancellation Fees	FRW 1,000
Stop Standing Orders/ Direct Debits Fee	FRW 1,000
Unpaid Standing Orders/ Direct Debits Fee	FREE
<b>Bank's audit Certificate</b>	
Local Destination	FRW 25,000
Foreign Destination	FRW 25,000+Postage fees
<b>Other services</b>	
Certificate of Good standing	Frw 15,000
Certificate of withholding tax	Frw 25,000
Bank letter/ Bankers Opinion Provided :	Free
Local Destination	FRW 10,000
Bankers Opinion Provided:	Free
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
Garnishment/arrest/Administration opposition	Frw 10,000
Retrieve of camera image	Frw 10,000
Mt940/Mt950 Statement	USD 40
<b>NOTES</b>	
1. Charges exclude VAT at the ruling rate (currently at 18%) where applicable which will be added.	
2. All interest payable is subject to deduction of withholding tax (WHT) at the ruling rate.	
3. Special prices are available on request.	
4. SWIFT costs added in all cases where applicable	
5. Other services can be quoted for on request.	
6. All trade finance charges are exclusive of corresponded bank charges.	
7. Base rate subject to change at any time according to the market conditions.	