

BOA-RWANDA TARIFFS GUIDE

Effective by January 2023



BANK OF AFRICA
BMCE GROUP

RETAIL SME CORPORATE

	RETAIL	SME	CORPORATE
CURRENT ACCOUNT			
Account opening fees	Free	Free	Free
Ledger fees / Monthly maintenance fee	FRW 1,000, USD 1.77, EURO 1	Frw 2,000	Frw 5,000
Balance request over the counter	Frw 200	N/A	N/A
Bank statement per page	Frw 500	Frw 500	Frw 500
Cash withdrawals of any amount over the counter	Frw 500	Frw 500	Frw 500
Account modification fee	Free	Free	Free
Account reactivation	Free	Free	Free
Account closing charges	Free	Free	Free
Minimum operating balance	FRW 1,000, USD 1.77, EURO 1	Frw 10,000	Frw 50,000

ISANZURE CURRENT ACCOUNT

	RETAIL	SME	CORPORATE
Account opening fees	Free	N/A	N/A
Monthly Maintenance fees	Frw 1,000	N/A	N/A
Minimum operating balance	Frw 5,000	N/A	N/A
Withdrawals for any amount over the counter	Frw 500	N/A	N/A
Account closing fees	Free	N/A	N/A

SAVING ACCOUNTS

TUNGA

	RETAIL	SME	CORPORATE
Minimum account opening balance (Deposited as operating balance)	Frw 20,000	N/A	N/A
Minimum operating balance	Frw 20,000	N/A	N/A
Interest rate per annum	4%	N/A	N/A
Charges on extra withdraw	2% with minimum of Frw 5,000	N/A	N/A
One withdrawal per month.			
No account maintenance fees and no checkbook		N/A	N/A

UMURAGE

	RETAIL	SME	CORPORATE
Minimum account opening balance (Deposited as operating balance)	Frw 10,000	N/A	N/A
Minimum operating balance	Frw 10,000	N/A	N/A
Interest rate per annum	5%	N/A	N/A
Free one withdraw per 3 months.			
No account maintenance fees and no checkbook		N/A	N/A
Charges on extra withdraw on savings accounts	2% with minimum of Frw 5,000	N/A	N/A

UMUHIGO (SAVING AMBITION PLAN)

	RETAIL	SME	CORPORATE
Minimum account opening balance and minimum monthly saving	Frw 15,000	N/A	N/A
Interest rate per annum	6%	N/A	N/A

NB: Any withdrawal before contract maturity leads to its termination

FIXED TERM DEPOSIT

	RETAIL	SME	CORPORATE
Minimum amount of Frw 100,000			
Term deposit in USD	Negotiable	Negotiable	Negotiable
Penalty to withdraw Fixed Term Deposit before maturity period	2% of accrued interests	2% of accrued interests	2% of accrued interests

LOANS

LOANS TO CUSTOMERS

	RETAIL	SME	CORPORATE
Interest rate Quinzaine	Base rate +margin with a commission of FRW 15,000 as minimum	N/A	N/A
Interest rate for affordable housing	11% P.A for maximum household income of RWF 1.2 million and 13% P.A maximum household income of RWF 1.5 million	N/A	N/A
Interest rate (for mortgage)	16% if the contribution is 30% and 17% when contribution is 20% and below	16% if the contribution is 30% and 17% when contribution is 20% and below	N/A
Interest rate (for seasonal loan for agriculture products (cofee, Rice etc))	Base rate +margin	Base rate +margin	Base rate +margin
Interest rate per annum (Overdraft)	N/A	Base rate +margin	Base rate +margin
Interest rate per annum (Investment loan)	N/A	Base rate +margin	Base rate +margin
Interest rate per annum (Invoice discounting facility)	Base rate +margin	Base rate +margin	Base rate +margin
Interest rate per annum (Contract line)	N/A	Base rate +margin	Base rate +margin
Interest rate per annum (Working capital facility)	Base rate +margin	Base rate +margin	Base rate +margin
Interest rate per annum (Personal loan)	Base rate +margin	N/A	N/A
Interest rate per annum (Asset finance)	N/A	Base rate +margin	Base rate +margin
Interest rate per annum (IGA loan)	0%	N/A	N/A
Loan application / opening fees	Free	Free	Free
Management fees per month (processing fees+ Management fees)	0.3% per month	0.3% per month	0.3% per month
Management fees for IGA loan	10% upfront	N/A	N/A
Processing fee on overdraft / IDF and Contract line	2% upfront	2% upfront	2% upfront
Early repayment / prepayment fee	Free	Free	Free
Restructuring fees for any terms	2% upfront	2% upfront	2% upfront
Commission on limit excess	2% upfront	2% upfront	2% upfront
Penalty on arrears	2% per month	2% per month	2% per month
Take over of commitment by other banks	8% (Paid once)	8% (Paid once)	8% (Paid once)
Commission on non-utilised facility per month timelines	N/A	N/A	N/A
Loan cancellation fees after signature of the contract	1% with min Frw 25,000 and max Frw 100,000	1% with min Frw 25,000 and max Frw 100,000	1% with min Frw 25,000 and max Frw 100,000
Mortgage registration	Frw 25,000 for each collateral	Frw 25,000 for each collateral	Frw 25,000 for each collateral
Re-Registration of a mortgage	Frw 25,000 for each collateral	Frw 25,000 for each collateral	Frw 25,000 for each collateral
De-Registration / Release of collateral	Free	Free	Free
CRB Commission for loan disbursed	Frw 5,000	Frw 5,000	Frw 5,000

PROMISE OF CREDIT

	RETAIL	SME	CORPORATE
Letter of Intent (Promise of credit line) with bank commitment	N/A	Frw 100,000	Frw 100,000
Letter of Intent (Promise of credit line) without commitment	N/A	Frw 50,000	Frw 50,000

MOBILE BANKING

	RETAIL	SME	CORPORATE
Mobile Banking (USSD) login	Free	Free	Free
Mobile banking (USSD) Monthly subscription fees	Frw 100	Frw 100	Frw 100
Account Balance Inquiry	Frw 100	Frw 100	Frw 100
Mini Statement Inquiry	Frw 100	Frw 100	Frw 100
Transfer to Own account	Frw 100	Frw 100	Frw 100
Transfer to other BOA account	Frw 200	Frw 200	Frw 200
Transfer to other banks	Frw 500	Frw 500	Frw 500
Change PIN	Frw 100	Frw 100	Frw 100
Change Language	Frw 100	Frw 100	Frw 100
Cheque book order	Frw 100	Frw 100	Frw 100
Stop cheque book	Frw 100	Frw 100	Frw 100
Cheque Confirmation	Frw 100	Frw 100	Frw 100
E-Tax (RRA&RSSB) payment	Frw 100	Frw 100	Frw 100
Utility payment	Frw 100	Frw 100	Frw 100
Airtime purchase	Frw 100	Frw 100	Frw 100
Bill Payment	Frw 100	Frw 100	Frw 100

RETAIL SME CORPORATE

	RETAIL	SME	CORPORATE
PUSH AND PULL			
Pull / Push (500 - 5,000)	Frw 100	Frw 100	Frw 100
Pull / Push (5,001 - 20,000)	Frw 600	Frw 600	Frw 600
Pull / Push (20,001 - 100,000)	Frw 1,000	Frw 1,000	Frw 1,000
Pull / Push (100,001 - 300,000)	Frw 1,500	Frw 1,500	Frw 1,500
Pull / Push (300,001 - 500,000)	Frw 3,000	Frw 3,000	Frw 3,000
Pull / Push own Bank Account and own MOMO account	Free	Free	Free

SMS ALERT

	RETAIL	SME	CORPORATE
SMS alert registration fee	Free	Free	Free
SMS Alert Monthly Fees	Frw 50	Frw 50	Frw 50
SMS Alert for each transaction	Frw 50	Frw 50	Frw 50
E-mail Alert	Free	Free	Free

INTERNET BANKING

	RETAIL	SME	CORPORATE
Email Alert	Free	Free	Free
E-Statement (Daily / Weekly & Monthly)	Free	Free	Free
Local single transfer outside the bank	Frw 500	Frw 500	Frw 500
Local Bulk transfer	Frw 400 each	Frw 400 each	Frw 400 each
Corporate & Business customer; per month	N/A	Frw 3,000	Frw 3,000
Retail Customer; per month	Frw 1,000	N/A	N/A
Token (hard, soft and sms email) per year	Frw 10,000	Frw 10,000	Frw 10,000

VISA BLUE CARD

	PRICING	VISA ELITE CARD	PRICING
Joining fee	Frw 6,000 (A one-time payment)	Joining fee	Frw 30,000 (A one-time payment)
Annual fee	Frw 5,000	Annual fee	Frw 15,000
PIN Re-issue	Frw 3,000	PIN Re-issue	Frw 3,000

	RETAIL	SME	CORPORATE
Card Renewal/Replacement	Frw 6,000	Card renewal/Replacement	Frw 30,000
ATM balance inquiry on us	Frw 100	ATM balance inquiry on us	Frw 100
ATM balance inquiry off us	Frw 500	ATM balance inquiry off us	Frw 500
Card mini statement on us	Frw 100	Card mini statement on us	Frw 100
ATM Withdraw on us	Frw 200	ATM Withdraw on us	Frw 200
ATM Withdraw off us	Frw 1,000	ATM Withdraw off us	Frw 1,000
ATM Withdraw international us on them	Frw 3,000 + 3%	ATM Withdraw international us on them	Frw 3,000 + 3%
ATM receipt	Frw 100	ATM receipt	Frw 100
POS Purchase us-on-us	Free	POS Purchase us-on-us	Free
POS Purchase off us	Free	POS Purchase off us	Free
Block card by Bank	Free	Block card by Bank	Free
Block card temporary by Client	Frw 500	Block card temporary by Client	Frw 500
Block card permanently by Client	Frw 3,000	Block card permanently by Client	Frw 3,000

Change Card limits temporarily

ATM Withdraw them on us

ATM Withdraw them on us international

Change Card limits permanently

Change Card limits temporarily

ATM Withdraw them on us international

Change Card limits permanently

RRA TAXES COLLECTION

	PRICING	LOCAL & FOREIGN CASH DEPOSIT	PRICING
Taxes collection for our clients	Frw 1,000	Local cash deposit of any amount	Free
Taxes collection for non-clients	Frw 2,000	Foreign currency deposit denomination of below USD 50	5% of the value
Limit per transaction while paying taxes with cash	Frw 500,000	USD cash deposit of 2006 notes and below	Not acceptable

TRANSFERS IN BOA SUBSIDIARIES

	PRICING	FOREIGN CURRENCY FUNDS TRANSFERS	PRICING
Instant transfer fee	USD 10	Inward (foreign Currency) from local bank	5 USD/ EUROs
FCY Transfer fees against cash deposit	0.5% of the value transferred	Outward (Foreign Currency) to any local bank for single beneficiary	5 USD/ EUROs
Sending limit per day	USD 200,000	FCY transfer against cash deposit	0.5% of the value transferred

FOREIGN CURRENCY CASH WITHDRAWALS

	PRICING
FCY cash withdrawals for any amount received against inward transfer	1.06% of the value
FCY cash withdrawals against cash deposit	Free
FCY withdrawals in district different from the ones where deposits were made(except between kigali district)	0.5% of withdrawn amount
FCY withdrawals in Kigali branches from deposit made in 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

DOMESTIC TRANSFERS SERVICES / LOCAL BANK TRANSFERS

	RETAIL	SME	CORPORATE
Local Transfers within BOA in all currencies	Frw 200	Frw 200	Frw 200
Inward transfer (Local Currency) from local bank	Frw 500	Frw 500	Frw 500
Outward (Local Currency) to local banks - Single beneficiary	Frw 1,000	Frw 1,000	Frw 1,000
Outward (Local Currency)to local banks - Multiple beneficiaries	Frw 500 each	Frw 500 each	Frw 500 each
Unpaid Inward cheque (Unsuccessful funds)	Frw 10,000	Frw 10,000	Frw 10,000
Delayed Standing order (due to insufficient funds)	Frw 2,000	Frw 2,000	Frw 2,000

INTERNATIONAL BANK TRANSFERS (SWIFT)

	RETAIL	SME	CORPORATE
Inward SWIFT		USD 20	
Outward SWIFT		0.5% min 30\$, max 500\$ (amount above USD 1,000,000)	
SWIFT Fee		Frw 10,000	
Outward transfer using USD / EURO notes deposit on customer's account		0.5%	
Outward transfer of USD / EURO notes when a customer has account in Frw		Market exchange rate	
Outward transfer correspondent bank charges		At cost	
SWIFT / TT funds transfer amendments / Cancellation		Actual + USD / EURO 10	
Return of funds		25 USD / EURO	
Correspondent bank charges		At cost	

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LETTER OF CREDITS

LETTERS OF CREDIT ISSUED (FOR IMPORTS)	PRICING
Opening Commission	0.5% per quarter
Commitment fees	0.5% cash covered per quarter, 1% non cash covered per quarter
Usance / acceptance fee	0.25% applicable for the period after the Expiry of the LC
Payment commission	0.5% with minimum of USD / EURO 100
Cancellation / Expired Unutilised	USD / EURO 100
SWIFT costs for LCs	USD 30 or EURO 30
Amendment / extension of the LC	0.5% per quarter when cash covered, 1% when non cash covered
Amendment / increase of amount	0.5% per quarter when cash covered, 1% when non cash covered

LETTERS OF CREDIT RECEIVED (FOR EXPORTS)	PRICING
Advising Commission (Advised without our Confirmation)	0.3% with min of USD 50 or EURO 50 or equivalent in Frw
Fixed charges including Swift	USD / EURO 15
Confirmation Commission (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
Amendment	USD / EURO 50
Postage fee	At cost (courier charge)

EXPORT COLLECTION DOCUMENT (ADVISING DOCUMENTS IMPORT AND EXPORT)	PRICING
Opening commission	USD 100 or EURO 100
Acceptance	USD 100 or EURO 100
Unpaid bill supervision	USD 50 or EURO 50
Fixed charges including swift	USD 15 or EURO 15
Payment commission	0.50%

BANKS GUARANTIES

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	1% with min Frw 50,000 per quarter for cash cover and 2.5% with min Frw 50,000 per quarter for other security

MONEY REMITTANCES

WESTERN UNION	PRICING
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

BOA-EXPRESS	PRICING
\$100	7
\$101 - \$200	11
\$201 - \$300	15
\$301 - \$400	21
\$401 - \$500	25
\$501 - \$750	38
\$751 - \$1,000	44
\$1,001 - \$1,500	57
\$1,501 - \$1,750	59
\$1,751 - \$2,000	64
\$2,001 - \$2,500	89
\$2,501 - \$3,000	100
\$3,001 - \$3,500	111
\$3,501 - \$4,000	122
\$4,001 - \$4,500	132
\$4,501 - \$5,000	144

MONEY GRAM	PRICING IN FRW
0 - 54,500	6,500
54,501 to 109,500	8,000
109,501 to 218,500	11,000
218,501 to 328,000	16,500
328,001 to 437,000	22,000
437,001 to 546,500	27,500
546,501 to 656,000	33,000
656,001 to 820,000	38,500
820,001 to 984,000	43,500
984,001 to 1,336,500	54,500
1,336,501 to 2,733,000	82,000
2,733,001 to 4,100,000	136,000
4,100,001 and above	164,000

CHEQUES / RECEIPT / PAYMENT ORDER

CHEQUES BOOKS / RECEIPT / PAYMENT ORDER	PRICING
Checkbook (24 leaf)	Frw 5,000 or equivalent in USD and EURO
Checkbook (48 leaf)	Frw 10,000
Payment order	Frw 6,000 or equivalent in USD and EURO
Receipt book	Frw 3,500
Express check book (24 leaf)	Frw 10,000 or equivalent in USD and EURO
Express check book (48 leaf)	Frw 20,000 or equivalent in USD and EURO
Counter Cheque leaf	Frw 2,000

OTHER SERVICES RELATED TO CHEQUE	PRICING
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 2,500
Cancellation of certified cheque	Frw 3,000

OTHER SERVICES	PRICING
Values dates for other credit or debit transactions	Free
Promise of line of credit for bidding	Frw 50,000
Confirmation of facilities for bidding	Frw 50,000
Certifica of good standing	Frw 50,000
Bank's audit certificate for local destination	Frw 50,000
Bank's audit certificate for foreign destination	Frw 50,000 + Postage fee
Certifica of withholding tax	Frw 50,000
Loan clearance certificate / Testimonial of indebtedness	Free
Loan certificate / Testimonial of debt	Frw 20,000
Bank letters / Bankers Opinion Provided: Local Destination	Frw 20,000
Bankers Opinion Provided: Foreign Destination	Frw 20,000 + Postage fees
Certificate of Balance	Frw 10,000 / FCY Equivalent + Postage
Search Commission (up to 1 year) per item	Below 1 year Frw 10,000
Search Commission (over 1 year) per item	Over 1 year Frw 30,000
Dormant Account Re-activation Charge	Free
Garnishment/arrest / Administration opposition	Frw 10,000
Retrieve of camera image	Frw 20,000

CHEQUES RETURNED UNPAID BY US	PRICING
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 and if more than 2 items we charge Frw 10,000
Cheque Certification	Frw 5,000

STANDING ORDERS AND DIRECT DEBITS	PRICING
Standing Orders / Set up fee	Free
Standing Orders / Direct Debits Fee	Frw 1,000
Standing Orders within the same Bank (BOA to BOA)	Free
Standing Orders amendment / Cancellation Fees	Frw 1,000
Delayed standing order due to insufficient funds	Frw 2,000

TREASURY BILLS AND BONDS SUBSCRIPTION	PRICING
Treasury bills and bonds subscription	Frw 5,000
Bid	Frw 5,000
Coupon payment	Frw 5,000

NOTES

- Charges exclude VAT at the ruling rate (currently at 18%) where applicable which will be added.
- The bank's base rate is 17%
- The margin ranges from 0% to 2%
- All interest payable is subject to deduction of withholding tax (WHT) at the ruling rate.
- Special prices are available on request.
- SWIFT costs added in all cases where applicable
- Other services can be quoted for on request.
- All trade finance charges are exclusive of corresponded bank charges.
- Base rate subject to change at any time according to the market conditions.