

Schedule of Fees and Charges (effective 1 April 2018)

This schedule sets out the fees charged by Cayman National Bank (Isle of Man) Limited ("Cayman National") for banking services, effective from 1 April 2018, and should be read in conjunction with Cayman National's Terms and Conditions. Fees are stated in Pounds Sterling (GBP), unless otherwise stated, and where accounts are held in other currencies charges will be applied at the equivalent foreign exchange rate at the time when the service is provided.

ACCOUNT FEES			
Corporate and Fiduciary Clients			
Description	Fee		
Account Opening Fee¹:	GBP	USD	EUR
Standard risk clients ²	£250	\$375	€325
Higher risk clients ²	£500	\$750	€650
PEP clients ² (e.g. where a party to the relationship is a Politically Exposed Person ("PEP"))	£2,500	\$3,750	€3,250
Complex higher risk clients ² (e.g. where there are multiple ownership and/or control entities)	Min £500 ³	Min \$750 ³	Min €650 ³
Annual Review Fee⁴:	GBP	USD	EUR
Standard risk clients ²	£Nil	\$Nil	€Nil
Higher risk clients ²	£500	\$750	€650
PEP clients ² (e.g. where a party to the relationship is a Politically Exposed Person ("PEP"))	£2,500	\$3,750	€3,250
Complex higher risk clients ² (e.g. where there are multiple ownership and/or control entities)	Min £500 ³	Min \$750 ³	Min €650 ³
Quarterly Maintenance Fee⁵:	GBP	USD	EUR
All clients ²	£35	\$55	€45
Personal Clients			
Description	Fee		
Account Opening Fee¹:	GBP	USD	EUR
Standard risk clients ²	£150	\$225	€180
Higher risk clients ²	£300	\$450	€350
PEP clients ² (e.g. where a party to the relationship is a Politically Exposed Person ("PEP"))	£2,500	\$3,750	€3,250
Annual Review Fee⁴:	GBP	USD	EUR
Standard risk clients ²	£Nil	\$Nil	€Nil
Higher risk clients ²	£300	\$450	€350
PEP clients ² (e.g. where a party to the relationship is a Politically Exposed Person ("PEP"))	£2,500	\$3,750	€3,250
Quarterly Maintenance Fee⁵:	GBP	USD	EUR
All clients ²	£Nil	\$Nil	€Nil
Notes:			
1. Account opening fees are charged on opening an initial account relationship with Cayman National and payable before the account may be operated. No fee is payable for opening second or subsequent accounts, or in respect of a loan/mortgage only account relationship.			
2. Risk ratings are based upon Cayman National's assessment of a client's activity/business, jurisdiction of trading/investment and ownership/control; which may affect the additional due diligence required by us. We are happy to discuss your account requirements and upon request provide a provisional rating to you (NB: a 'provisional' rating is indicative only and may change following the completion of a full risk assessment).			
3. For complex higher risk clients the rate applicable will be agreed with you in advance based upon the complexity of the ownership structure and an estimate of the time commitment involved in providing the service at an hourly rate of £75 (or currency equivalent) + VAT, subject to a minimum overall fee of £500/\$750/€650 (+ VAT), as applicable.			
4. Annual review fees are applied in each calendar year, normally upon the anniversary of the opening of the account.			
5. A quarterly maintenance fee is applied to each client's principal account with Cayman National on the last working day of each calendar quarter. No maintenance fee is applied to second or subsequent accounts in the same name, or in respect of a loan/mortgage only account relationship.			
TRANSACTION FEES			
Payment Charges (fee applied per item unless otherwise stated)			
Description	Fee		
Inward Payments:			
Collection of Sterling (GBP) cheques drawn on an Isle of Man, UK or Channel Islands bank (per item)	£0.50		
Collection of foreign currency cheques ⁶	Min. £50		
Cash credits ⁷	See note		
Electronic payments (e.g. BACS, Faster Payments, CHAPS or SWIFT) ⁸	£Nil		

Payment Charges (continued)
(fee applied per item unless otherwise stated)

Description	Fee
Outgoing Payments – Domestic Sterling (GBP)⁹:	
Standing orders	£1
Direct debits	£Nil
BACS payments (3-day value)	£1
Faster payments - same day value	£10
- deferred (3-day value)	£2.50
CHAPS payments (same day value)	£30
Outgoing Payments – International¹⁰:	
Wire transfer (SWIFT) ¹¹	£50
Notes:	
<p>6. Where a cheque drawn in a foreign currency/on an overseas bank is paid into an account with Cayman National it will be sent to the bank upon which it is drawn for payment. Cayman National is not responsible for charges payable to the drawer's bank in respect of arranging such payment.</p> <p>7. It is the policy of Cayman National not to accept cash payments for the credit of clients' accounts.</p> <p>8. Cayman National does not apply charges on incoming electronic payments. However, fees may be deducted by its correspondent/clearing bankers.</p> <p>9. Domestic Sterling payments are those sent by BACS, CHAPS or faster payment, as one-off or regular payments (e.g. direct debits or standing orders). Sterling payments sent via SWIFT to non-Isle of Man, UK or Channel Islands banks are regarded as International Payments (please see below). Please refer to the Banking Services Terms and Conditions for guidance in respect of the value date applied for domestic and international payments.</p> <p>10. International payments are all payments made outside the Isle of Man, UK and Channel Islands – whether denominated in GBP or a foreign currency.</p> <p>11. International payments are normally sent via SWIFT using Cayman National's banking correspondents. Such correspondents may apply their own charge in processing payments and/or you may have requested the 'remitter to pay' all charges. In both cases the fee quoted above excludes any such third-party charges, which will be debited to your account separately.</p>	

Other Services
(fee applied per item unless otherwise stated)

Description	Fee
Miscellaneous Payment Services:	
Tracing of an outgoing payment/investigation	£30
Copy of a SWIFT payment message	£5
Issue of foreign currency cheque ¹²	£30
Issue of Sterling bank draft/cheque	£15
Special presentation of a cheque for payment (Sterling domestic cheques only)	£20
Cheque paid in returned unpaid	£30
Note	
<p>12. Cayman National recommends the use of SWIFT for making international payments, for security reasons. Where a currency cheque is requested additional due diligence in respect of the transaction to which it relates will be required and may be shared with the bank issuing the cheque. This may result in material delays in dealing with your request.</p>	
Statements and Advices:	
Advice of funds received	£10
Annual/quarterly bank statement	£Nil
Additional statement requests	£25
Photocopies of previous statements/documents – per page	£5
Letters and Interest Certificates:	
Audit letter*	£30 + VAT
Status enquiry reply/bankers reference letter*	£30 + VAT
Certificate of interest received to an account (credit interest)	£25
Certificate of loan interest charged to an account (debit interest)	£25
Overdrawn Accounts:	
Unauthorised borrowing fee	£25
Overdrawn account follow-up letter/telephone call	£25
Other Services:	
Online banking service (view only)	£Nil
Transfers between accounts in the same name with Cayman National	£Nil
Returned/hold mail charge – per quarter	£30
Account administration fee* (e.g. where additional work requested/undertaken by agreement with you)	£75/hr, min 1 hour
* Subject to Value Added Tax ("VAT") at the rate ruling at the time of invoicing (currently 20%).	

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Member of the Cayman National Financial Group. Registered in the Isle of Man No: 025966C

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Cayman National Bank (Isle of Man) Limited is licensed by the Isle of Man Financial Services Authority.