



## Comparison of Commercial Bank Fees & Charges<sup>1</sup> (July 2020)

|                                             | Scotiabank         | First Citizens      | CIBC FCIB                 | Republic Bank       | RBC                        |
|---------------------------------------------|--------------------|---------------------|---------------------------|---------------------|----------------------------|
| <b>MINIMUM SAVINGS ACCOUNT<sup>2</sup></b>  |                    |                     |                           |                     |                            |
| Monthly fee                                 | Free <sup>3</sup>  | Free <sup>4</sup>   | \$2.50                    | \$5.00              | \$5.00                     |
| In-branch withdrawal/debits                 | \$5.00             | \$3.00 <sup>5</sup> | \$5.00                    | \$2.00              | \$5.00                     |
| In-branch deposits/credits                  | \$5.00             | Free                | Free                      | Free                | \$5.00                     |
|                                             |                    |                     |                           |                     |                            |
| <b>MINIMUM CHEQUING ACCOUNT<sup>6</sup></b> |                    |                     |                           |                     |                            |
| Monthly fee                                 | Free               | Free <sup>7</sup>   | \$10.00                   | \$5.00              | \$15.00                    |
| In-branch withdrawal/debits                 | \$5.00             | Free                | \$3.00                    | \$1.50 <sup>8</sup> | \$5.00/\$3.00 <sup>9</sup> |
| In-branch deposits/credits                  | \$5.00             | Free                | Free                      | Free                | \$5.00                     |
| Returned Cheque (NSF)                       | \$40.00            | \$40.00             | \$60.00 <sup>10</sup>     | \$60.00             | \$50.00                    |
|                                             |                    |                     |                           |                     |                            |
| <b>SENIOR ACCOUNTS<sup>11</sup></b>         |                    |                     |                           |                     |                            |
| Monthly fee                                 | Free               | Free                | Free                      | Free                | Free                       |
| In-branch withdrawal/debits (over 70yrs)    | Free <sup>12</sup> | Free                | Free                      | Free <sup>13</sup>  | Free                       |
| In-branch deposits/credits (over 70yrs)     | Free <sup>12</sup> | Free                | Free                      | Free                | Free                       |
| Point of Sale (own)                         | Free               | \$0.25              | \$1.50/Free <sup>14</sup> | \$1.00              | \$1.00                     |
|                                             |                    |                     |                           |                     |                            |
| <b>YOUTH ACCOUNTS<sup>15</sup></b>          |                    |                     |                           |                     |                            |
| Minimum opening balance                     | None               | \$50.00             | \$40.00                   | \$20.00             | None                       |
| Monthly fee                                 | Free               | Free <sup>16</sup>  | Free                      | Free                | Free                       |
| In-branch withdrawal/debits                 | \$5.00             | Free                | \$1.00 <sup>17</sup>      | \$2.00              | Free                       |
| In-branch deposits/credits                  | Free               | Free                | Free                      | Free                | Free                       |



|                                    | Scotiabank                 | First Citizens  | CIBC FCIB                  | Republic Bank             | RBC                        |
|------------------------------------|----------------------------|-----------------|----------------------------|---------------------------|----------------------------|
| <b>MISCELLANEOUS</b>               |                            |                 |                            |                           |                            |
| ATM fees (own)                     | Free                       | Free            | Free                       | Free                      | Free                       |
| ATM fees (other)                   | \$1.00                     | \$1.50          | \$1.75                     | \$1.25                    | \$2.00                     |
| Point of Sale                      | \$1.50 <sup>18</sup>       | \$0.25          | \$1.50/Free <sup>14</sup>  | \$1.00                    | \$1.00                     |
| Online Banking <sup>19</sup>       | Free                       | Free            | Free                       | Free                      | Free                       |
| Stop payment (local)               | \$20.00                    | \$20.00         | \$25.00                    | \$20.00                   | \$20.00                    |
| Inactive account notice (per year) | \$10.00                    | \$10.00         | \$10.00                    | \$10.00                   | \$10.00                    |
| Manager's cheque (plus stamp duty) | \$12.00                    | \$15.00         | \$12.00                    | \$13.00                   | \$13.00                    |
| Bill payment                       |                            |                 |                            |                           |                            |
| • Online                           | Free                       | Free            | Free                       | Free                      | \$0.50                     |
| • In-branch                        | n.a.                       | Free            | n.a.                       | \$2.00                    | \$5.00                     |
|                                    |                            |                 |                            |                           |                            |
| <b>CREDIT CARDS</b>                |                            |                 |                            |                           |                            |
| Over limit                         | \$49.00                    | \$55.00/\$60.00 | \$80.00                    | \$75.00                   | \$50.00                    |
| Late payment                       | \$49.00                    | \$50.00         | \$80.00                    | \$75.00                   | \$50.00                    |
| Cash Advance                       | 3.0% or<br>minimum \$10.00 | 5.0%            | 3.5% or<br>minimum \$10.00 | 3.5% or<br>minimum \$5.00 | 3.0% or<br>minimum \$10.00 |
|                                    |                            |                 |                            |                           |                            |
| Annual Fee (Primary Card):         |                            |                 |                            |                           |                            |
| Visa Classic                       | n.a.                       | \$50.00         | \$40.00                    | \$60.00                   | \$25.00                    |
| Visa Gold                          | n.a.                       | \$80.00         | \$110.00                   | \$90.00                   | \$90.00                    |
| Visa Platinum                      | n.a.                       | \$300.00        | \$300.00                   | \$300.00                  | \$250.00                   |
| Mastercard Standard                | \$35.00                    | \$50.00         | \$65.00                    | n.a.                      | n.a.                       |
| Mastercard Gold                    | \$115.00                   | n.a.            | \$110.00                   | n.a.                      | n.a.                       |

\* n.a. means Not Available

**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, 2020.
2. Lowest cost option for a savings (interest bearing) account.
3. If minimum balance falls below \$300.00, charge of \$10.00 applied.
4. If minimum balance falls below \$300.00, charge of \$3.00 applied.
5. Only applicable if amount is below \$2,500.00.
6. Lowest cost option for a chequing account.
7. If minimum balance falls below \$500.00, charge of \$5.00 applied.
8. Seven (7) free cheques per month, thereafter \$1.50 each is applied.
9. Seven (7) free cheques per month, thereafter \$5.00 for debits and \$3.00 for cheques is applied.
10. Plus stamp duty
11. Most of the banks have a minimum age for a Senior Account of 60 yrs, with the exception of two entities (FCB – 50yrs & RBBL – 49yrs); only FCIB's account combines Savings & Chequing account features, all other accounts are Savings.
12. Ten (10) free in-branch transactions (debits and/or credits) for persons under 70yrs, thereafter \$5.00
13. Persons under 65yrs \$2.00 per transaction.
14. ABM Cards \$1.50, Visa Debit free.
15. Most of the banks have a maximum age for a Youth Account of 17 yrs, with the exception of (FCB – 18yrs & RBBL – 19yrs); all of the accounts are savings.
16. If minimum balance falls below \$50.00, there is a service fee of \$1.00.
17. Four (4) free withdrawals/debits, thereafter \$1.00.
18. Includes Internet banking, mobile banking and telephone banking.
19. Plus related charges.