

Mizrahi Tefahot Bank Limited
London Branch

Tariff

For Business Customers

Updated with effect from 1 October 2023

Mizrahi Tefahot Bank Limited London Branch
30 Old Broad Street, London EC2N 1HQ
Email: umb.main@umtb.co.uk | Tel: +44 (0) 20 7448 0600
www.umtb.co.uk



Contents

1	Account Opening & Management Fees	4
1.1	Account opening fee	
1.2	Account management & compliance fee	
2	Transaction Fees	4-5
2.1	Funds paid into your account	
2.2	Payments and withdrawals from your account	
3	Deposits	6
3.1	Fee on breaking a deposit	
4	Internet Banking	6
4.1	Quarterly fees	
4.2	Access tokens	
4.3	Other fees	
5	Borrowing Fees and Charges	7
5.1	Facility fees	
5.2	Unauthorised drawings charges	
5.3	Interest	
5.4	Property loan facilities	
5.5	Travel costs	
6	Other Fees	8
6.1	Statements	
6.2	Cheque, payment and other investigations fees	
6.3	Audit enquiry charge	
6.4	Correspondent bank charges	
7	Trade Finance	8

Depending on the type of facility provided or service used, we reserve the right to amend the fees quoted in this tariff. We shall always advise you at least 60 days in advance of any increase to this tariff taking effect. However, if the fee is reduced, the reduction will apply immediately upon giving you notification in writing. You will be entitled to terminate the service in the event you are unhappy with the revisions.

Fees will generally be debited to your Pound Sterling account unless otherwise notified.

VAT will be charged on some services at the prevailing rate in the UK, and is payable by UK registered companies and UK resident individuals. Those services where VAT is payable are indicated in this Tariff document.

1 Account Opening & Management Fees

1.1 Account opening fee

- The account opening fee is dependent on the time spent on opening the account and will be agreed with you beforehand in writing.
 - Account opening fee for standard accounts.
 - Account opening fee if the new client is an offshore company or where the group structure is complicated or there are complicated ownership arrangements, which include trusts, nominee shareholders and/or non-UK shareholders, directors or signatories.

Up to £500.00
Up to £2,000.00

1.2 Account management & compliance fee

- The Bank will charge management fees on a quarterly basis in arrears, payable on 21 January, 21 April, 21 July and 21 October (or in each case the next working day) as follows:
 - Standard accounts.
 - Complex accounts.
- The management fee will be notified to you in writing, and is subject to change depending on the time spent by the Bank in managing the account. Any increase will be notified to you 60 days in advance.
- We reserve the right to charge more than the above indicative fees in certain circumstances where the time spent on an account by the Bank is considered excessive. We will advise you in writing before an increased or amended fee is charged.
- Complex accounts include offshore companies or where the group structure is complicated or there are complicated ownership arrangements which include trusts, nominee shareholders and/or non-UK shareholders, directors or signatories.

Up to £200.00 per quarter
Up to £600.00 per quarter

2 Transaction Fees

2.1 Funds paid into your account

- Cash is not accepted at the Branch. Cash can only be credited to your account with us via HSBC branches and is also subject to their fees.
- Cheque deposits.
- BACS credits received.
- Unpaid inwards (cheque paid in to your account but has been returned unpaid).
- Cheque paid in for Special Cheque Clearance.

£1.00 per item
£1.00 per item
£15.00 per item
£25.00 per item

2.2 Payments and withdrawals from your account

Our fees for payments made via our Internet Banking Service are:

- £ payments by CHAPS to UK banks.
- Payments in all currencies to banks outside the UK and non-£ payments made within the UK.
- A payment confirmation advice (copy of SWIFT) is available free of charge via the Internet Banking Service.

Below £5,000	£5,000 - £50,000	Above £50,000
£5.00	£15.00	£25.00
£10.00	£20.00	£30.00

The following fees will be charged for written payments requests handed, emailed or posted to the bank (and not made via our Internet Banking Service):

	Below £10,000	£10,000 - £50,000	Above £50,000
• £ payments by CHAPS to UK banks.	£25.00	£35.00	£40.00
• Payments in all currencies to banks outside the UK and non-£ payments made within the UK.	£30.00	£40.00	£50.00
• Payment confirmation advice (copy of SWIFT).			£10.00 per item
• Certain payments at our sole discretion require verbal verification from you before processing.			
• Urgent payment fee (in addition to above fees).			£30.00 per payment
An urgent payment is any instance where the Bank has been requested by you to prioritise payment which involves the Bank providing additional services over and above the usual payment service level.			

The following applies both to online payments and to payments handed, emailed or posted to the Bank:

- All fees will be debited to your account in £ or its equivalent in a foreign currency as requested by you.
- Payments made to Mizrahi Tefahot Bank branches in Israel are free of charge.
- We will aim to process payment requests made before 1.00 pm on the same day. This is provided that the day on which you make the payment is a business day in the UK and, if applicable, both in the destination country and the central bank location of any foreign currency involved. If not, the payment will be made on the next business day.
- Correspondent Bank charges – Euro payments will be subject to an additional Correspondent Bank fee. If you select OUR charges, the Correspondent Bank fee is currently EUR 31.00. If you select SHA (Share) or BEN (Beneficiary) charges, the Correspondent Bank fee is currently EUR 11.00. If these fees change, we will advise you in writing.

	Below £5,000	£5,000 - £50,000	Above £50,000
• Fees for issuing a £ Bankers Draft.	£15.00	£20.00	£25.00
• Payment of Sterling cheque.			£1.00 per item
• Direct debits/BACS debits.			£1.00 per item
• Standing Order.			£1.00 per item
• Stopping a cheque.			£20.00 per item
• Unpaid outward cheque due to lack of funds (cheque drawn on your account but has been returned unpaid).			£20.00 per item
• Unpaid outward cheque due to technical irregularity (such as missing signature, words and figures differ etc.) whether returned unpaid or not.			£20.00 per item
• Certain payments at our sole discretion require verbal verification from you before processing.			

3 Deposits

3.1 Fee on breaking a term deposit

If you place funds on a term deposit we will only allow you to break the deposit before the maturity date in exceptional circumstances, and at our sole discretion. In such circumstances a fee will be payable, which will include our alternative cost of funding to the maturity of the deposit at the time of breakage. The exact amount of this fee will be advised to you at the time you make your request to break the deposit.

- Fee for breaking the term deposit. £50.00 minimum

4 Internet Banking

4.1 Quarterly fees

- Set up. No charge
- Quarterly fee per business account. No charge

4.2 Access tokens

- Up to 3 tokens. No charge
- Additional tokens. £50.00 per token

4.3 Other fees

- Replacement fee for lost or stolen tokens. £50.00 per token

Please refer to section 2.2 (Payments and withdrawals from your account) for a list of fees payable for making online payments.

5 Borrowing Fees and Charges

We grant credit facilities to businesses and individuals acting in a professional capacity that are not subject to the provisions of the Consumer Credit Act.

5.1 Facility fees

Customers with a credit facility with the Bank will be charged arrangement fees, renewal fees, non-utilisation fees, early repayment fees or any other fees as detailed in the facility letter.

5.2 Unauthorised drawings charges

We reserve the right to debit the account with fees for unauthorised drawings as follows:

- In the event unauthorised drawings are not cleared within 7 days of the due date. Up to £250.00 per week

5.3 Interest

In the absence of any prior agreement, interest on any debit balance in the account is to be charged as follows:

- If the excess is in Pounds Sterling at a rate of Bank of England Base Rate plus 7%.
- If the excess is in EURO at a rate of 1-month Euribor plus 7.00%.
- If the excess is in US\$ at a rate of 1-month CME TERM SOFR plus 7.00%.
- If the excess is in New Israeli Shekels at a rate of PRIME plus 7% (PRIME is Bank of Israel rate plus 1.5%).
- If the excess is in any currency other than Pounds Sterling, EURO, US\$ or New Israeli Shekels at the prevailing market 1 month offered rate (as per the currency drawn) plus 7%.

References to Bank of England Base Rate, Euribor, CME TERM SOFR or Bank of Israel PRIME rate include any alternative benchmark or substitute rate of interest adopted by us from time to time as the basis for calculations of this kind.

5.4 Property loan facilities

- Site visit fees depending on distance from the bank/time spent on site. £100.00 minimum per visit + VAT
- Development loan drawdowns (depending on time spent). £50.00 minimum per drawdown

The site visit fee and development loan drawdown fee will be agreed with you in advance in writing.

- A consent to lease (including a consent to deal) fee. £100.00 per lease
- Property security release fees. £100.00 per title deed
- Redemption statement fees.
 - 1st statement. No charge
 - Subsequent statements. £100.00 per statement

5.5 Travel costs

The Bank reserves the right to charge for business travel expenses. The fee will cover actual costs to the Bank and we will advise details of the fee in writing prior to debiting your account.

6 Other Fees

6.1 Statements

- A monthly statement is available free of charge for current accounts.
- Duplicate statements can be obtained free of charge utilising the Internet Banking Service. In the event you have not registered to use this service, please contact us at your earliest convenience.

6.2 Cheque, payment and other investigation fees

- Up to 12 months old.
- Over one year old.

£35.00
Fee to be agreed on
a case by case basis

6.3 Audit enquiry charge

- Audit enquiry charge.
 - Non-borrowing client.
 - Borrowing client.

£50.00 + VAT
£100.00 + VAT

6.4 Correspondent bank charges

Charges received from Correspondent banks relating to payments made by you or received by you and investigations regarding the payments.

Debited at time of claim

7 Trade Finance

The Bank provides a range of trade finance services. A separate document containing details of the fees for Irrevocable Letters of Credit, Guarantees, Collections and supplementary services is available upon request.

Notes

Mizrahi Tefahot Bank Limited London Branch

The Branch also offers personal banking products and services at competitive rates.
Please contact your Relationship Manager for details.



Mizrahi Tefahot Bank Limited London Branch

30 Old Broad Street, London EC2N 1HQ

Email: umb.main@umtb.co.uk | Tel: +44 (0) 20 7448 0600 | www.umtb.co.uk