



**Singapore Branch**

**Details of Service Charges with effect from 01-04-2026**

		Part-I	
Particulars		SGD	USD
<b>Stop Payment</b>		<b>30 Per Chq</b>	<b>30 Per Chq</b>
<b>GIRO Return</b>	Financial Reason	<b>20</b>	<b>NA</b>
	Other Reason	<b>10</b>	<b>NA</b>
<b>Cheque Return</b>			
Inward Clearing	Financial Reason	<b>40</b>	<b>40</b>
	Other Reason	<b>30</b>	<b>30</b>
Outward Clearing	Financial Reason	<b>40</b>	<b>40</b>
	Other Reason	<b>10</b>	<b>10</b>
<b>Account Closing</b>			
<b>Savings Bank</b>	Within one year	<b>50</b>	<b>50</b>
<b>Current Account</b>	Within one year	<b>100</b>	<b>100</b>
<b>Duplicate Statement of Accounts &amp; Retrieval of Old Records</b>	Up to one year	<b>20</b>	<b>20</b>
	Up to three year	<b>50 (Per Year)</b>	<b>50 (Per Year)</b>
	More than 3 year	<b>100 (Per Year) &amp; Capped at 500</b>	<b>100 (Per Year) &amp; Capped at 500</b>
<b>Signature Verification/any other certificate</b>	Per instance	<b>30</b>	<b>30</b>
<b>Duplicate Passbook Charges</b>		<b>25</b>	<b>25</b>
<b>Savings Bank</b> (Minimum Balance 1000 in each currency account)		Per Month	<b>05</b>
<b>Current Account</b> (Minimum Balance 5000 in each currency account)		Per Month	<b>10</b>
		Other Currencies A/cs	<b>10 (in respective Currency)</b>
<b>Status Report Charges</b>			<b>30</b>
<b>Audit Confirmation Charges</b>			<b>50</b>
<b>Cash Handling Charges</b>	Up to 5 Pkts	<b>Nil</b>	
	>5 -10 Pkts	<b>S\$ 1 Per Pkt (Min S\$5)</b>	
	>10 Pkts	<b>S\$2 Per Pkt</b>	
<b>Annual Account Maintenance Charges</b>	Savings Bank	<b>Free</b>	<b>Free</b>
	Current Account	<b>50</b>	<b>50</b>
<b>Cheque Collection Charges</b>	Commission	<b>1/8%</b>	
	In-lieu	<b>1/8%</b>	
	Postage	<b>USD 20</b>	

<b>Inward Cheque Collection from Correspondent</b>		<b>SGD 20</b>	
<b>Cheque Book Charges</b>	For issuance of each book ( each book contains 50 leaves)	<b>10</b>	<b>10</b>
<b>For processing of SGD &amp; USD-denominated cheques / cashier orders / DDs ( Inward and outward) to both corporates and individuals</b>	Per transaction	<b>3</b>	<b>3</b>
<b>Courier Charges</b>	Local	<b>10</b>	<b>10</b>
	Foreign	<b>30</b>	<b>30</b>
<b>Retrieval</b>	Retrieval of physical cheque	<b>50 per chq</b>	<b>50 Per chq</b>
	Retrieval of image Within 1 year of clearing cheque	<b>20</b>	<b>20</b>
	Between 1 to 3 years of clearing date	<b>30</b>	<b>30</b>
	Over 3 years of clearing date	<b>50</b>	<b>50</b>
<b>Remittance Advices</b>	Up to 1 Year	<b>Nil</b>	
	More than 1 Year up to 5 year	<b>10 per advice</b>	<b>10 per advice</b>
	More than 5 years	<b>20 per advice</b>	<b>20 per advice</b>

<b>Outward Remittances (USD / SGD)</b>					
Particulars	Rate	Minimum		Maximum	
		USD	SGD	USD	SGD
COMMISSION	1/8%	20.00	25.00	120.00	150.00
+ COMMISSION IN LIEU	1/8%	20.00	-	120.00	-
+ SWIFT/CABLE	FLAT	25.00	30.00	25.00	30.00
T O T A L		65.00	55.00	265.00	180.00

1. Commission in Lieu of exchange is charged when the account and remitting currency is the same (i.e. No foreign exchange is involved).	
2. Commission in Lieu of exchange is not levied for local currency (SGD).	
If Currency Exchange is not involved, then	“Commission in lieu” changes should be obtained.
If Currency Exchange is involved, then	“Commission in lieu” charges not required.
Besides, where charges are indicated as ‘OUR’ by the remitter	Additional USD 25/SGD 30
If USD Cash is deposited	Commission in lieu of 1% is levied
TT amendment charges	SGD 30 / USD 25
Any other follow-up message (MT199)	SGD 30 / USD 25
<b>SGD CORRESPONDENT BANK charges for their VOSTRO Accounts:</b>	
Account maintenance charges per annum	SGD 200/- (Except BOI Branches)
MT202 Cov charges per transaction (Bank to Bank: Amount received by Vostro banks from other banks)	SGD 10/-
Forex cover payments : Re-routing transaction MT 202 / inward MT 202 charges per transaction	NIL
Re-routing transactions MT 103: (Bank to customer): Amount paid by our Vostro banks to other bank customers).	FLAT: SGD 30 (Commission)
Re-routing transactions MT 103: (Bank to customer): Amount received by Vostro banks on behalf of their customers from other banks.	Commission rate: 1/8% Minimum: SGD 30/- (Commission) + Swift SGD 30/-. Maximum: SGD150/- (Commission) + Swift SGD 30/-.
<b>MEPS Payments (Outward MAS Payments i.e. SGD Payments)</b>	
Customers /Account holders	SGD 25
Branches and our Nostro Indian Banks <ul style="list-style-type: none"> <li>• Forex Cover Payments</li> <li>• Third Party Payments</li> </ul>	NIL SGD 25

<b>Inward Remittances (USD / SGD)</b>	
<b>Inward Remittances for all customers</b>	<b>SGD 10 USD 10</b>

<b>Remittance Charges for INR Remittance (RTGS Transaction)</b>	
<b>Per INR Remittance</b>	<b>SGD 10 USD 10</b>

<b>Particulars</b>	
If the individual account holder/s is /are remitting funds for making of FCNR with Bank of India	<b>USD 30 flat Plus USD 20 in case of 'OUR'</b>
If the individual account holder/s is/are remitting funds to any other Bank in India	<b>Normal Charges as mentioned above</b>

<b>Demand Draft (In USD or Other Currencies)</b>					
<b>Particulars</b>	<b>Rate</b>	<b>Minimum</b>		<b>Maximum</b>	
		<b>USD</b>	<b>SGD</b>	<b>USD</b>	<b>SGD</b>
Commission	1/8%	<b>10.00</b>	<b>15.00</b>	<b>80.00</b>	<b>105.00</b>
+ IN LIEU	1/8%	<b>10.00</b>	<b>-</b>	<b>80.00</b>	<b>-</b>
+ SWIFT/CABLE	FLAT	<b>20.00</b>	<b>25.00</b>	<b>20.00</b>	<b>25.00</b>
<b>TOTAL</b>		<b>40.00</b>	<b>40.00</b>	<b>180.00</b>	<b>130.00</b>

<b>Demand Draft in Rupee (INR)</b>		
<b>Particular</b>	<b>Proposed</b>	
	<b>USD</b>	<b>SGD</b>
➤ Demand Draft	<b>10.00</b>	<b>10.00</b>
➤ Revalidation of Demand Draft	<b>15.00</b>	<b>15.00</b>
➤ Amendment in the Payee's name	<b>10.00</b>	<b>15.00</b>
➤ Cancellation or Duplicate Demand Draft for Lost DD	<b>20.00</b>	<b>30.00</b>

### **Cashier's Order**

<b>Particulars</b>	<b>Up to 10K SGD</b>		<b>Above 10K SGD</b>	
	<b>SGD</b>	<b>USD</b>	<b>SGD</b>	<b>USD</b>
➤ Issuance Charges	<b>10.00</b>	<b>10.00</b>	<b>20.00</b>	<b>20.00</b>
➤ Cancellation Charges	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
➤ Revalidation Charges	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>
➤ Issue of Duplicate on Loss of Original	<b>15.00</b>	<b>15.00</b>	<b>20.00</b>	<b>20.00</b>

<b>Remittance Charges in case of transfer from Fixed Deposit Proceeds/Call Deposit</b>	
➤ If the individual account holder/s is / are remitting funds In his/their names	<b>For USD: US\$ 30.00 flat Plus USD 25 in case of 'OUR'</b>

	<b>For SGD:</b> <b>SG\$ 30.00 Flat</b> <b>Plus SGD 30 in case of 'OUR'</b>
➤ If the individual account holder/s is /are remitting funds In the name of third party individual accounts	<b>For USD:</b> <b>US\$ 60.00 flat</b> <b>Plus USD 25 in case of 'OUR'</b>  <b>For SGD:</b> <b>SG\$ 60.00 Flat</b> <b>Plus SGD 30 in case of 'OUR'</b>
➤ If the individual account holder/s is/are remitting funds to any corporate	Normal Charges
➤ If the corporate account holder remitting to their own account/director/shareholder's account	<b>For USD:</b> <b>US\$ 80.00 flat</b> <b>Plus USD 25 in case of 'OUR'</b>  <b>For SGD:</b> <b>SG\$ 80.00 Flat</b> <b>Plus SGD 30 in case of 'OUR'</b>
➤ If the corporate account holder remitting to any other corporate/third party individual	Normal Charge
➤ For issue of DDs/Cos from fixed deposits In the same name	NIL
➤ For issue of DDs/Cos from FD in the name of 3 <sup>rd</sup> Party	<b>For USD: US\$ 10.00</b> <b>For SGD: SD\$10.00</b>

1. In case of remittance in other currencies, equivalent US\$ charges shall be taken.

2. Other concessional remittance charges to various individual customer/group shall be put up for approval separately.

### 3. What do the Swift charge options BEN/SHA/OUR mean?

When payments are made locally and overseas, Swift charges are imposed by various banks e.g. the Remitting bank, the Beneficiary bank, the Intermediary bank, etc. These charges can be paid or settled in one of the following ways:

#### a) BEN: Charges are borne by the Beneficiary:

Beneficiary bears all charges of the banks engaged in the transfer of the payment. The remitter only pay the remittance amount. All charges (Remitting bank's as well those of the Intermediary and Beneficiary banks, etc.) will be deducted from the remittance amount and the Beneficiary will receive the remaining balance.

#### b) SHA: Charges are shared

The remitter pay for the Remitting bank's charges and the remittance amount. The Beneficiary bears the charges of all the other banks' (the Intermediary and Beneficiary banks, etc.), which will be deducted from the remittance amount. Your Beneficiary will receive the remaining balance. This is the most common type of charge, where each party bears their respective charges.

#### c) OUR: Charges are borne by the Remitter

The remitter bear all charges of the payment, i.e. the remittance amount, Remitting bank's charges, as well as all the other banks' (Correspondent, Intermediary and Beneficiary banks

etc.). The charges will be debited from your indicated account after the exact amount has been identified. For cases where we have "OUR" arrangement with our correspondents, we will debit the agent charges upfront.

BOI shall not be liable if our correspondent or the Beneficiary's bank does not follow the instructions and lifts their fees from the remittance amount or if full payment fails to reach the Beneficiary's account for any other reason.

This form of payment is the most expensive; where possible, you should opt for SHA (shared charges) or BEN (charges borne by the Beneficiary).