

Charges

Guarantees and Bonds		
Guarantee Commission	2.5%	per annum, charged per month or part thereof standard subject to negotiation
Establishment Fee Standard Guarantee	£160.00	+ agents' charges + any telecom/courier costs
Non-standard Guarantee	£160.00	Min (fees will be based on cost, additional work may be charged + agents' charges + any telecom/ courier costs)
Amendments	£50.00	Min + agents' charges + additional issuance commission where applicable
Handling of Claims	£50.00	Min + agents' charges

NOTE: Add agents' charges and postage costs where applicable.

Transferable Letters of Credit		
Transfer		Additional 0.50% on amount transferred. Min £110.00 + any costs e.g. telecom, courier
Amendments/ Cancellations	£40.00	per amendment/ cancellation, (Unless a higher charge is payable for any appropriate increase in amount/validity) + any costs e.g. telecom, courier

Bill Collections		
Sight/Pre-accepted Bills/ Collections for payment	0.275%	(Min £30.00, Max £100.00) + agents' charges and any expenses e.g. courier costs
Usance Bills/Collections for acceptance & payment	0.4%	(Min £40.00, Max £120.00) + agents' charges and any expenses e.g. courier costs
Avalisation (Guaranteeing Payment) of Bill	0.15%	per month (Min £75.00 + flat fee of £50.00 for Counter Indemnity where applicable)
Issuing Delivery Orders	£50.00	per Delivery Order
Endorsing Bills of Lading	£25.00	per Endorsement
Tracers/Letters/Items Returned Unpaid	£10.00	per item (first chaser message to overseas Bank – free)
Holding unpaid	£25.00	per month

NOTE: Add agents' charges where applicable, postages and, for negotiations, interest to date of receipt of proceeds.

Documentary Letters of Credit – Miscellaneous		
Re-presentation of Documents	£50.00	
Courier fee		At current applicable courier rate
Discounting of Acceptances	£50.00	(flat fee) + interest by arrangement
Issuing Delivery Orders	£50.00	per Delivery Order
Endorsing Bills of Lading	£25.00	per Endorsement
Discrepant Document Charge	£50.00	Min per set

NOTE: Add agents' charges and postage costs where applicable.

Documentary Letters of Credit – Exports		
Confirmation / Negotiation		Upon application, charged per 3 months or part thereof. Min £150.00. Additional work may be charged
Advising	£50.00	
Pre-Advice (In addition to confirmations/non confirmations see above)	£20.00	
Amendments/ Cancellations Confirmed and Non-Confirmed (each)	£40.00	Min per amendment/cancellation, (Unless a higher charge is payable due to increase in amount/ validity), + any costs e.g. telecom, courier
Acceptance Commission	0.15%	per month. Min £50.00
Drawings	0.125%	per drawing. Min £60.00 + any costs e.g. telecom, courier. We reserve the right to make an extra charge where individual presentations comprise multiple sets of documents or additional work.
Indemnities (rediscrepancies)	0.25%	Min £50.00 + any remittance costs for non-Bank customers e.g. SWIFT/ CHAPS
Vetting and advising Standby Letter of Credit/ Guarantee issued in favour of the Bank	£100.00	Min

Documentary Letters of Credit – Imports		
Opened	0.35%	per first 3 months or part thereof. Min £75.00 + any costs e.g. telecom, courier. Each additional month (or part thereof) 0.12%
Drawings	0.125%	per drawing. Min £60.00 + any costs e.g. telecom, courier. We reserve the right to make an extra charge where individual presentations comprise multiple sets of documents or additional work.
Amendments/ Cancellations	£40.00	Min (Unless a higher charge payable due to increase in value/validity), + any costs e.g. telecom, courier
Usance Commission	0.15%	per month. Min £50.00 – irrespective of drawee
Pre-Advice	£20.00	
Clean Re-imbursalment Credit Advices	£30.00	per advice
Standby Letters of Credit Opened	2.5%	per annum, charged per month or part thereof. Min £100.00 (additional work re text and indemnity may be charged), + any costs e.g. telecom, courier
Drawings	0.125%	Min £60.00
Amendments/ Cancellations	£40.00	per amendment/ cancellation, (Unless a higher charge payable due to increase in amount/validity), + any costs e.g. telecom, courier

Important Information

All of the up to date information about how your personal data will be gathered, created, shared and looked after can be found in the Privacy/Fair Processing Notice at virginmoney.com/security. Where we need your consent to use personal information we will highlight this to you in the application process and ask for your consent separately.

Changes to the Account Charges will be notified in accordance with the Terms and Conditions.

Please note, a separate International Tariff is available from your Store or Relationship Manager.

This document is available in large print, Braille and audio. Please speak to a member of staff for details.

virginmoney.com/international-trade



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