



# **International trade services**

**A guide to Fees and Charges  
Effective 1 September 2014**

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# Product disclosure statement

To the extent that this document contains information on fees and charges relating to the following NAB products:

- NAB Foreign Currency Account – Onshore
- National Online Corporate
- NAB Connect

This document forms part of the Product Disclosure Statement (PDS) for each of these products, along with:

- the document titled ‘Product Disclosure Statement including Terms and Conditions’ for the relevant product; and
- for NAB Foreign Currency Account, the document titled ‘Indicator Rates – For Foreign Currency Account’; and
- for National Online Corporate, the document titled ‘National Online Corporate – Pricing’
- for NAB Connect, the document titled ‘NAB Connect Fees and Charges Schedule’

These documents together make up the PDS for the relevant product. If you have not already received copies of each of these documents for your product, please let NAB know.

Any advice in this document has been prepared without taking into account your objectives, financial situation or needs. Before acting on any advice in this document, NAB recommends that you consider whether it is appropriate for your circumstances.

NAB recommends you consider the Product Disclosure Statement or other disclosure documents, available from NAB, before making any decisions regarding any of the products listed above. These products are issued by NAB.

## **Introduction**

NAB prides itself on providing efficient, quality service. As part of these high standards, we aim to provide transparency in our charging. In other words, we like our business customers to know exactly what services are available to them and how much they should expect to pay for them.

This brochure covers the range of international business services available from NAB and the fees which may apply.

Fees listed in this brochure are current as at **1 September 2014** and may change at any time. To ensure you have the most up to date fees or if you would like any further information on fees and charges for international trade services, talk to your Business Banking Manager, or call **13 10 12**, Monday to Friday, 8am to 8pm AEST.

## **Definition of Banking Day**

'Banking Day' is a day other than a Saturday or Sunday, or a day gazetted as a public holiday in every state and territory of Australia.

## **Other definitions**

D/A = Documents against Acceptance

D/P = Documents against Payment

## **Fees applicable to all products**

Additional handling fee, charged when additional handling is undertaken on trade transactions at the customer's request, such as pre-examination of Export Credit documents	<b>\$50</b>
General enquiries or investigations, at a customer request, that require SWIFT messaging	<b>\$25</b>

Some transactions incur government taxes and charges and/or fees and charges imposed by overseas banks. These taxes, fees and charges are not set out in this brochure, and may change at any time. Where they apply, they will be passed on to you.

## **Goods and Services Tax (GST)**

The GST clause applies to fees and charges that are not expressed as 'GST inclusive' in this brochure. However, in the event of a change to the GST rate, NAB reserves the right to apply the GST clause to all fees in this brochure.

### **GST Clause**

If NAB is liable to pay goods and services or any similar tax (GST) on a supply made in connection with a service referred to in this brochure, then the Customer agrees to pay NAB (on demand) an additional amount equal to the consideration payable for the supply, multiplied by the prevailing GST rate.

### **Definition of GST**

'GST' is a goods and services tax or any similar tax imposed in Australia.

## Imports

<b>Documentary Collections – Inward D/P (Sight) or D/A (Term)</b>	
<b>Documents received for collection</b>	<b>0.25%</b> of collection amount (minimum \$90) (maximum \$850) plus handling and communication charges of \$25
<b>Other Services</b> (inclusive of handling and communication charges):	
<b>Airway Bill Release –</b> Goods consigned to NAB	<b>\$90</b> per service
<b>Refusal</b> to accept/pay against documents as presented	
<b>Extension</b> of term bills on instructions of remitting party	
Where documents are received with instructions to be <b>released free of payment</b> and item is finalised in NAB's records	
Previously accepted bills received for collection and payment	
<b>Endorsement or Avalisation Fee</b>	<b>1.5% p.a.</b> of Bill of Exchange amount or Trust Receipt amount (minimum \$90) from the date of Endorsement/Avalisation/Trust Receipt to date of payment
<b>Release of documents against Trust Receipt</b> and NAB accepts responsibility for eventual payment	

**Letters of Credit Outward (Establishment)  
– Import/local/stand-by**

<b>Issued/Established</b>	<b>\$120</b> plus handling and communication charges of \$15
<b>Issued/Established using National Online Corporate or NAB Connect</b>	<b>\$75</b> plus handling and communication charges of \$15
<b>Issued fully cash backed</b>	<b>\$90</b>
<b>Other Services</b> (inclusive of handling and communication charges):	
<b>Stand-by Letter of Credit</b>	Fee available on application
<b>Amendment</b>	<b>\$90</b>
<b>Amendment using National Online Corporate or NAB Connect</b>	<b>\$45</b>
Where any <b>undrawn balance</b> remaining at expiry is greater than the equivalent of AUD 5000	<b>0.25%</b> of amount remaining (minimum \$90)
<b>Cancellation</b> of or any <b>Decrease</b> in credit amount	<b>0.25%</b> of the cancellation/decrease amount (minimum \$90) plus <b>amendment</b> fee

**Letter of Credit Outward (Drawing)  
– Import/local/stand-by**

<b>Drawings – Documents received</b>	<b>0.375%</b> of drawing amount (minimum \$100) plus handling and communication charges of \$25
<b>Drawing – Documents received where Letter of Credit was established using National Online Corporate or NAB Connect</b>	<b>0.325%</b> of drawing amount (minimum \$100) plus handling and communication charges of \$25
<b>Other Services</b> (inclusive of handling and communication charges):	
<b>Refusal</b> to accept/pay against documents as presented	<b>\$90</b>

**Note: The following Fees and Charges are normally charged to your Supplier but may be payable by you where you have agreed to this with your supplier.**

Acceptance of term drafts and/or incurring a Deferred Payment Undertaking	<b>1.5% p.a.</b> (minimum \$90)
Handling of Discrepancies	<b>USD90</b> or equivalent in other currency
Reimbursement bank commission	<b>USD90</b> or equivalent in other currency



## Exports

<b>Documentary Collections – Outward D/P (Sight) or D/A (Term)</b>	
<b>Despatched for collection</b>	<b>0.25%</b> of collection amount (minimum \$90) (maximum \$850) plus handling and communication charges of \$25 (GST inclusive)
<b>Purchased for collection</b>	<b>0.25%</b> of collection amount (minimum \$90) (maximum \$850) plus \$50 Trade Finance Fee plus handling and communication charges of \$25
<b>Direct Collections</b> (using National Online Corporate or NAB Connect)	<b>\$60</b> (GST inclusive)
<b>Direct Collections Purchased</b> (using National Online Corporate or NAB Connect)	<b>\$60</b> plus \$50 Trade Finance Fee
<b>Other Services</b> (inclusive of handling and communication charges):	
Collections presented with instructions to release against <b>simple receipt</b> or <b>free of payment</b>	<b>\$90</b> for each set of documents (GST inclusive)
<b>Refusal</b> to accept/pay against documents as presented	<b>\$90</b>

## Letters of Credit Inward – Export/local/stand-by

<b>Advising new credits or amendments</b> Charged where documents will be presented to another bank. Waived if documents are presented to NAB	<b>\$90</b> (new credits) <b>\$50</b> (amendments)
<b>Drawings – Documents despatched</b>	<b>0.25%</b> of drawing amount (minimum \$90) (maximum \$850) plus handling and communication charges of \$25
<b>Other Services</b> (inclusive of handling and communication charges):	
<b>Without Recourse or Confirmation</b>	Fees are <b>available on application</b>
<b>Back-to-Back and Transferable Credits</b>	Fees are <b>available on application</b> (a minimum assessment fee of \$200 applies)
<b>Assignment of proceeds</b> (per assignment)	<b>\$90</b> (clean) <b>\$90</b> (documentary)
<b>Discrepancy Handling Fee</b>	<b>\$40</b> per set of documents
<b>Acceptance of term drafts drawn on NAB</b> (not applicable if drawing is done Without Recourse or Confirmation)	Fees are <b>available on application</b>
<b>Refusal</b> to accept/pay against documents as presented	<b>\$90</b>
<b>Bank to Bank Reimbursement claims</b>	<b>\$90</b>

## International Payments

Inward Payments (remittances received)	
<b>International drafts/cheques received</b>	
<p><b>Sent for collection</b> in Australian or overseas currency</p> <ul style="list-style-type: none"> <li>• for customers</li> <li>• for non-customers</li> </ul>	<p><b>\$40</b> (GST inclusive)</p> <p><b>\$60</b> (GST inclusive)</p>
<p><b>Purchased</b> in Australian Dollars, payable outside Australia</p> <ul style="list-style-type: none"> <li>• for customers</li> <li>• for non-customers</li> </ul>	<p><b>\$40</b></p> <p><b>\$60</b></p>
<b>International drafts/cheques (inward)</b>	
<p><b>Purchased</b> in overseas currency and payable overseas. Includes payment to Foreign Currency Accounts. Includes drafts, cheques and dividend warrants etc. and negotiations under travellers letters of credit.</p> <p>For each purchase up to and including the equivalent of \$15</p> <ul style="list-style-type: none"> <li>• for customers</li> <li>• for non-customers</li> </ul>	<p><b>Free</b></p> <p><b>\$20</b></p>
<p>For each purchase over the equivalent of \$15</p> <ul style="list-style-type: none"> <li>• for customers</li> <li>• for non-customers</li> </ul>	<p><b>\$15</b></p> <p><b>\$20</b></p>
<p><b>Dishonour</b></p> <p>Where overseas bank charges more than one fee, there can be no rebate of those fees. Where multiple dishonours are received and all items are processed at the same time, only one charge is to be levied.</p>	<p><b>\$30</b> plus collection/purchase charge</p>

## International drafts/cheques (inward) (cont.)

### Clean Drafts

Drawn **on the NAB** in overseas currency

- for customers **\$15**
- for non-customers **\$20**

Drawn **on the NAB** in Australian dollars

- for customers **Free**
- for non-customers **\$10**

### International Transfers Inward (received)

Overseas parties that direct a payment to NAB may charge NAB a commission in respect of these transfers, which are included in our fee. Our fee also depends on the currency of the transfer. This fee is usually deducted from the amount paid. In some cases, the sending party may instruct NAB to charge our fee to them. Where NAB does this, NAB will not charge the payment beneficiary and may charge the sending bank a higher amount than set out below.

### Transfers to NAB in Australian or overseas currency

Deposited to NAB account **Up to \$15**

or

Deposited to non-NAB account (NAB acting as intermediary) **Up to \$30**

### Transfers of overseas currency received by NAB and transferred to another bank unconverted

NAB customer **Up to \$35**

Non-NAB customer **Up to \$35**

### Documentary Payment Orders and Telegraphic Transfers

Payable against documents other than simple receipt **0.2%** of remittance amount (minimum \$30) (maximum \$600)

## **Outward Payments (remittances sent)**

### **International Cheques (outward)**

International Cheques drawn on banks with currency/AUD arrangement with NAB	<b>\$30</b>
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International Cheques – Re-issue/Refund This charge covers the cost of placing a ‘stop’ where the original cheque has been lost/stolen	<b>\$30</b>
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International Cheques – Repurchase	<b>\$20</b>
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### **Telegraphic Transfers Outward (sent overseas)**

Telegraphic Transfers Outward – using National Online Corporate or NAB Connect	<b>\$20</b>
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Telegraphic Transfers Outward – using Internet Banking	<b>\$22</b>
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Telegraphic Transfers Outward – over the counter	<b>\$30</b>
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Telegraphic Transfers Outward – pursuant to Email/Fax Authority or Facsimile Letter of Authority	<b>\$35</b>
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Telegraphic Transfers Outward – Cancellation, at customer’s request	<b>\$20</b>
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## General Charges and Other Trade Services

Trade Finance – International or Domestic	
<p><b>Finance of trade transactions</b></p> <p>* Fee is to apply to any initial request and again on any subsequent requests for a rollover of finance covering:</p> <ul style="list-style-type: none"> <li>• documentary collections</li> <li>• telegraphic transfers</li> <li>• international cheques</li> <li>• invoices only</li> </ul> <p><b>Note:</b> Fee is not charged for refinance under Letters of Credit, except for rollovers.</p>	<p><b>\$50</b> for each request</p>
<p><b>Trade Finance – Prepayments</b></p>	<p><b>\$50</b> plus any economic costs<sup>1</sup></p>

<sup>1</sup> Economic cost is NAB's reasonable estimate of its loss (if any) from the early termination of a loan/facility, the early termination of a fixed rate or a prepayment.

## Foreign Currency Accounts

Account Service Fee <sup>2,3</sup>	<b>\$40</b> (or currency equivalent) per month
Intra account transfers	<b>\$30</b> <b>\$20</b> (using National Online Corporate or NAB Connect)
Deposit/withdrawal of overseas currency <b>notes</b>	<b>2.2%</b> of deposit/withdrawal amount (minimum \$30) (GST inclusive)
Repeat Statement Fee per statement	<b>\$7</b>

<sup>2</sup> The Account Service Fee is applicable to a foreign currency account where the value balance falls below USD20,000 (or currency equivalent) or where the account is overdrawn in excess of your approved overdraft facility limit at any point during the calendar month. The fee is calculated on the actual daily value balances and debited to your account on the 15th day of the following month (where this is not a Banking Day, the fee will be charged on the preceding Banking Day). Upon account closure, any account service fees incurred but not collected will be charged on that day (for the preceding and current month).

<sup>3</sup> Currency equivalent is calculated using a rate of exchange to be set by NAB at six monthly intervals on the 15th (where this is not a Banking Day, then the preceding Banking Day) of February and August to be applied from the first business day of March and September, respectively, for the following six months period.

## Forward Exchange Contracts

Establishment or Extension	<b>Free</b>
Cancellation	<b>Free</b> (plus any loss or gain determined by NAB)
Interbank Deliveries/ Currency Settlements	<b>\$35</b> plus handling and communication charges of \$10

Preparation of this document was completed on 28 June 2014.

Download a copy of the NAB's "International Trade Services – A Guide to Fees & Charges" from [www.nab.com.au](http://www.nab.com.au) (you will require Acrobat® Reader).

For more information call

**13 10 12**

7 days a week

7am – 9pm AEST, Monday – Friday

8am – 6pm AEST, Saturday – Sunday

or visit us at [nab.com.au](http://nab.com.au)



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