

BANK OF TAIWAN FOREIGN EXCHANGE SERVICE CHARGES

Effective: May 20, 2024

SERVICES			CHARGES/ FEES	
Import	Letter of Credit (L/C) Issuance		0.25% of L/C amount for the first period (three months per period), and 0.125% of L/C amount from the second period onward, min. TWD400	
	Acceptance Commission for Seller’s Usance L/C		0.4% p.a.×(Tenor of Draft or Days of deferred payment), min. TWD400 min. USD30 (or equivalent) when borne by the beneficiary	
	L/C Amendment		1. Amount Increased: : same as L/C issuance, min. TWD400 2. Other Amendment: TWD400/case 3. Extension of validity: 0.125% of L/C amount for every three months, min. TWD400 4. When fees borne by the beneficiary: The higher of USD50 (or equivalent) or fees calculated as per “L/C Amendment” fees.	
	Document Collection		D/A: 0.2% of collection amount, min. TWD200 D/P: 0.15% of collection amount, min. TWD200	
	Open Account (O/A)		0.1% of remittance amount, min. TWD200	
	Discrepancy		USD80 (or equivalent)/case	
	Standby L/C (Guarantee) Issuance-Guarantee		As per “BANK OF TAIWAN FEE STANDARDS FOR STANDBY L/C(GUARANTEE)”	
	Postage (L/C Issuance/ Amendment/ Collection)		1. TWD350/case 2. When delivered by courier, please refer to the price list of the courier company.	
	Cable Fees	L/C Issuance	SWIFT: TWD1,000/case; Brief Cable: TWD400/case	
		Amendment	TWD400/case	
Others		TWD400/case		
GN Form Payment		USD80 (or equivalent)/case		
Export	Negotiation		1. 0.1% of the negotiation amount, min. TWD500 2. Renegotiation: Fee paid in advance as requested by nominated bank: 0.2% of the renegotiation amount, min. TWD1,000 (0.12% for Bank of Taiwan; 0.08% for renegotiation bank) Fee deducted from the payment from issuing bank as requested by nominated bank: 0.12% of the renegotiation amount, min. TWD600 3. Bank of Taiwan serves as renegotiation bank: 0.08% of the renegotiation amount, min. TWD400	
	Forfaiting		0.1% of the negotiation amount, min. TWD500 plus postage TWD100	
	Interest Charged (Sight L/C)		12 days of interests are charged as per Foreign Exchange Usance Interest Rate provided by Bank of Taiwan. In renegotiation case, interest charged will be doubled.	
	Interest Charged (Usance L/C)		Interest is charged based on actual number of days. When the maturity date is not defined, an extra 7-12 days of interest may be charged. In renegotiation case, interest charged will be doubled.	
	Commission Remittance		TWD100/case, plus cable fee TWD300	
	Document Collection		0.05% of collection amount, min. TWD500. Collection under L/C: same as “Negotiation” fees	
	Assignment of Proceeds		TWD300 /case	
	Local L/C		50% of the fees charged in Import L/C issuance, amendment, and extension of validity. min. TWD800	
	Postage (Negotiation/ Collection)		1. General delivery: TWD350/case. Additional 50% of the postage will be charged when the issuing bank is not the reimbursing bank. 2. Express delivery: When delivered by courier, please refer to the price list of the courier company, min. TWD350 Remarks: (1) Postage will be charged separately when documents are overweight or are mailed with documents of other negotiations cases. (2) Postage will be charged by the number of delivery when partial delivery is mandated by L/C.	
	Cable Fees		TWD800/case	
L/C Advising	Advising		TWD800 for each L/C, TWD400 for each L/C amendment. The charges can be refunded when the L/C negotiation is done with Bank of Taiwan.	
	Reissuance as Original L/C Lost		TWD3,000 /case	
	Transfer of L/C		1. Transfer without substitution of documents: TWD400 (plus postage TWD400) as transferred domestically TWD800 (plus postage TWD800) as transferred to foreign country. In amendment case, 50% of the charges mentioned above (plus postage TWD400) 2. Transfer with substitution of documents: 0.125% of the transferred amount, min. TWD800, plus postage TWD1,000 Amendment of credit amount: The calculation follows “Transfer with substitution of documents” accordingly. Amendment of items other than amount: TWD400/case (plus postage TWD400)	
	Confirmation		1. 0.25% of confirmation amount for each period (three months per period) or part thereof, min. USD100. Same rates apply to the amendment of amount and extension of period of L/C, min. USD100/case. 2. The issuance or confirmations of letter of guarantee or standby L/C requested by other banks are charged on the basis of a period (three months per period) or part thereof. Each period or part thereof is charged 0.25% of the amount of issuance or confirmation, min. USD100. Same rates apply to the amendment of amount and extension of period of L/C, min. USD100/case.	
Outward Remittance	Handling Charges		1. 0.05% of the remittance amount, min. TWD120, max. TWD800 2. CRS draft: 0.05% of the draft amount, min. TWD300, max. TWD800 TRS/SOLA draft: 0.05% of the draft amount, min. TWD200, max. TWD800 3. Remittance rejection/cancellation/amendment: TWD200/case Remarks:	

		(1) Overseas commission must be paid in advance for EUR, CAD, etc., SOLA draft (The commission amount is subject to the service charges of the overseas correspondent bank.) (2) Actual overseas commission occurring during the process of remittance rejection/cancellation/amendment is borne by the sender.		
	Postage	TWD200 for each draft, mail transfer, and its amendment and cancellation.		
	Cable Fees	1. TWD300/case 2. When [OUR] is marked to provide “full payment” service, international remittance cable fee will be collected in advance (1)When transaction in GBP: 0.1% of remittance amount, min. GBP15; (2)When transaction in EUR: 0.1% of remittance amount, min. EUR25; (3)When transaction in JPY: 0.05% of remittance amount, min. JPY5,000; (4)When transaction in other currencies: min. USD25/case Remarks: (1) Bank of Taiwan may charge additional fees at its discretion should situations demand; (2) When the foreign correspondent banks adjust the fee standards, Bank of Taiwan may make adjustments accordingly; (3) When using the full amount single-charge service provided by a correspondent bank, Bank of Taiwan will charge cable fees according to the aforementioned correspondent bank fee standards; and (4) As the definition of “full payment” may differ in each correspondent bank, the intermediary banks or the beneficiary bank may charge additional fees according to their requirements. 3. Remittance rejection/cancellation/amendment:.TWD300/case Remark: When it is necessary to send a SWIFT message (such as MT202) to authorize the correspondent bank to debit our account with them, additional cable fee (TWD300/case) will be charged.		
	Interbranch transfer (excluding transferred to an OBU account with Bank of Taiwan)	TWD300/case		
Inward Remittance	Handling Charges	1. 0.05% of the remittance amount, min. TWD200, max. TWD800/case 2. TWD200/case as advising charge for each remittance wired to an account with Bank of Taiwan from other banks. Remark: The fees will be exempted if the proceeds are used to repay the corporate’s loan in foreign currency with Bank of Taiwan or export negotiation unpaid case.		
Clean Bills Purchase	Clean Bills Purchase /per check (excluding traveler’s checks)	Interest and Postage	USD checks from USA and Canada: Interest: 12 days of interests are charged as per Foreign Exchange Usance Interest Rate provided by Bank of Taiwan. min. TWD400 Postage: TWD300 (When delivered by courier, please refer to the price list of the courier company.) Checks in currencies other than USD or from countries other than USA and Canada: Interest: 21 days of interests are charged. min. TWD400 Postage: TWD300 (When delivered by courier, please refer to the price list of the courier company.)	
		Overseas fees deducted in advance	Fees will be charged according to the fees collected by the overseas correspondent banks. Remark: Bank of Taiwan may adjust the fees mentioned above from time to time in accordance with overseas correspondent banks’ charge updates.	
	American Express traveler’s checks Purchase	Handling Charges	Sold by other banks	TWD0.50 per USD1 (or equivalent), min. TWD100 Remark: Traveler’s checks in CNY sold by banks other than Bank of Taiwan cannot be purchased, including those from Money Exchangers.
			Sold by Bank of Taiwan	1. Traveler’s checks in USD: free of charge 2. Traveler’s checks in currency other than USD and CNY: TWD0.50 per USD1 (or equivalent), min. TWD100 3. Traveler’s checks in CNY: 0.75% of the checks amount, min. TWD100
		Overseas fees deducted in advance	Fees will be charged according to the fees collected by the overseas correspondent banks. Remark: Bank of Taiwan may adjust the fees mentioned above from time to time in accordance with overseas correspondent banks’ charge updates.	
		Postage	TWD300/case (When delivered by courier, please refer to the price list of the courier company.	
Clean Bills Collection	Handling Charges	1. 0.05% of the check amount, min. TWD200, max. TWD800 2. Domestic checks in foreign currency: Bank of Taiwan as paying bank: free of charge Other domestic banks as paying bank: TWD200/item Remark: Overseas banks’ charges will be deducted directly from the collected amount.		
	Postage	1. TWD300/item (When delivered by courier, please refer to pricing list of the courier company.) 2. Domestic checks in foreign currency: Bank of Taiwan as paying bank : free of charge Other domestic banks as paying bank: TWD100/item		
Foreign Currency Exchange	1. Exchange TWD for foreign currency: Free of charge 2. Exchange foreign currency for TWD: Free of charge in general cases. The charges for damaged or stained banknotes or those issued in previous series or out of circulation: as per “BANK OF TAIWAN CHARGES FOR NON-CIRCULATED, DAMAGED OR STAINED FOREIGN CURRENCY BANKNOTES”. Remark: Free of charge for foreign currency exchange service except in our International Airport Branches.			
Other Services	Foreign currency deposit transferred to others’ account in Bank of Taiwan	TWD300/case		

	Transfer between cash and deposit in the same foreign currency	Outward remittance: Remittance with cash in foreign currencies: based on the difference between the cash buying rate and the spot buying rate. min. TWD100 Inward remittance/Clean bill purchase/Clean bill collection: Withdrawing cash in foreign currencies: based on the difference between the cash selling rate and the spot selling rate. min. TWD100 Foreign currency deposits/withdrawals: Deposit with cash in foreign currency: based on the difference between the cash buying rate and the spot buying rate. min. TWD100 Withdrawing cash in foreign currency: based on the difference between the cash selling rate and the spot selling rate. min. TWD100 Remark: The charges for damaged or stained banknotes or those issued in previous series or out of circulation: as per “BANK OF TAIWAN CHARGES FOR OLDER DESIGNS, DAMAGED OR STAINED FOREIGN CURRENCY BANKNOTES AND COLLECTION”
	Report lost of bank’s draft and stop payment	TWD 100/draft
	The charges for reissuance of certificates of time deposits or passbooks, loss of seal, changes of seal or signature, certificate of deposit balance, request to make hard copies of vouchers or transaction certificates, request of statement for account history, application of closure of accounts through mails, pledge of certificates of deposit in favor of third parties, changes of the PIN code for withdrawal: as per “ BANK OF TAIWAN FEE STANDARDS FOR APPLICATION FOR SERVICES AT COUNTER FOR TWD DEPOSIT CUSTOMERS” .	

※In the event of any inconsistency between the English and Chinese versions of these terms and conditions, the Chinese version shall prevail.

BANK OF TAIWAN CHARGES FOR OLDER DESIGNS, DAMAGED OR STAINED FOREIGN CURRENCY BANKNOTES AND COLLECTION

USD notes	
1.	Bank of Taiwan (the Bank) charges the handling fees of TWD 0.3 per US dollar when buying US dollar notes that are out of international circulation (hereinafter referred to as older designs of USD notes) (* 1) from our customers. This applies to all denominations except USD1 and USD2.
2.	The Bank charges the handling fees of TWD 0.3 per US dollar for damaged or stained USD notes. For notes that are severely damaged and need to be sent to U.S. authorities for authentication, the collection fee will be TWD 100 per note. (* 2),(* 3)
3.	For Customers exchanging older designs of USD notes for the ones in international circulation, the fee is charged according to the price difference between the US dollar cash selling and cash buying exchange rates quoted by the Bank of the exchange day, no additional handling fees for older designs.
4.	For Customers exchanging older designs of USD notes or damaged or stained USD notes into TWD, the US dollar cash buying exchange rate quoted by the Bank of the exchange day is applied , plus the handling fees for older designs or damaged or stained USD notes .
5.	For Customers making deposits into foreign currency accounts or wire transfers with older designs of USD notes or damaged or stained USD notes, the Bank charges fees according to BANK OF TAIWAN FOREIGN EXCHANGE SERVICE CHARGES, plus the handling fees for older designs or damaged or stained USD notes.
Non-USD Notes(* 4)	
1.	The Bank charges the handling fees of TWD 80 per note when buying non-USD notes that are out of international circulation (hereinafter referred to as older designs of non-USD notes) . The fees are calculated per note.
2.	The Bank charges the handling fees of TWD 100 per note when buying the following large denomination notes with limited liquidity : EUR500, SGD1,000 and CHF1,000. The fees are calculated per note.
3.	The Bank does not collect older designs of non-USD notes, nor does the Bank buy or collect damaged or stained non-USD notes.
4.	The Bank does not provide the service of exchanging older designs of non-USD notes for the ones that are in international circulation.
5.	For Customers exchanging older designs of non-USD notes into TWD, the non-USD currency cash buying exchange rates quoted by the Bank of the exchange day are applied, plus the handling fees for older designs of non-USD notes.
6.	For Customers making deposits into foreign currency accounts or wire transfers with older designs of non-USD notes, the Bank charges fees according to BANK OF TAIWAN FOREIGN EXCHANGE SERVICE CHARGES, plus the handling fees for older designs of non-USD notes.

- * : 1. The Bank accepts US Federal Reserve Notes of \$100 or smaller denominations. The following US dollar banknotes belong to older designs of USD notes: those issued before 1996, Series 1996, Series 1999, Series 2001, Series 2003, Series 2003A, Series 2006 and Series 2006A.
2. Since foreign currencies are not the national currency in Taiwan and some of the currency issuing banks have strict requirements regarding the repurchase of notes, the Bank cannot sell damaged, stained or stamped notes to customers and has to sell the notes back to foreign commercial banks while paying additional fees. The Bank may accept the aforementioned notes upon the customer's request for exchange and charge handling fees, or otherwise handle the notes with collection procedure.
3. In the process of a US dollar notes collection, the US dollar notes must be sent to a foreign commercial bank first and then transferred to the U.S. Bureau of Engraving and Printing for verification. Usually, the collection process takes

about 4 to 6 months. When the result of the collection is out, the Bank would notify the customer of the result. However, where the foreign commercial bank considers the notes to be severely damaged, hardly verified for authenticity or in other special cases, the notes would be sent to a forensic institution in the US for further verification, the processing time it takes would be uncertain, perhaps for years.

4. The word "Non-USD" refers to the currencies for which the Bank provides exchange rates for cash trading other than the US dollar.
5. The definition of banknotes that are out of international circulation is determined upon the announcement of the issuing banks of each country or notices of foreign commercial banks.
6. Since foreign currencies are not the national currency in Taiwan, we suggest you to confirm with the branch you intend to visit in advance in case the currencies, the denominations and the amount of bills the branch offers not meeting your needs perfectly. The Bank has to sell the notes that are out of international circulation back to foreign commercial banks. Due to the fact that some of the currency issuing banks have strict requirements regarding the repurchase of notes and might refuse to repurchase or collect the notes, the Bank has the right to decide whether to accept the notes or not based on the notes' condition and would have to refuse any customer's request for exchange upon foreign commercial bank's notification of refusal to accept or collect the notes.

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