

Schedule of Fees and Charges

All fees do not include 7% VAT (I.T.B.M.S.)



Savings Accounts

Description	Amount (US\$)	Rate (%)
Simplified Savings Account (Maximum one (1) account per customer)		
Minimum Opening Balance		
Local Individual	\$50.00	
Resident Foreign Individual (Panama)	\$200.00	
Interest Rates (Based on Account Balance)		
USD 0.01 – USD 99.99		0.00%
USD 100.00 – USD 5,000.00		0.25%
Regular Savings Account		
Minimum Opening Balance		
Local Individual	\$50.00	
Foreign Individual	\$3,000.00	
Local Legal Entity	\$300.00	
Foreign Legal Entity	\$5,000.00	
Interest Rates (Based on Account Balance)		
Up to USD 500,000.00		2.00%
Above USD 500,000.00		1.00%
Savings Plus Account (Maximum two (2) accounts per customer)		
USD 5,000.00 – USD 500,000.00		3.00%
Below USD 5,000.00		1.00%
Above USD 500,000.00		1.00%
Additional Fees and Charges		
Early termination (before 180 days)	\$35.00	
Release of held funds	\$6.00	
Account reactivation	\$5.00	
Replacement of lost passbook	\$30.00	

Checking Account

Description	Amount (US\$)	Rate (%)
Minimum Opening Balance		
Individual (Local)	\$300.00	
Individual (Foreign)	\$500.00	
Legal Entity (Local)	\$500.00	
Legal Entity (Foreign)	\$2,000.00	
Minimum Monthly Balance		
Individual	\$20.00	
Legal Entity	\$30.00	
Additional Fees and Charges		
	Fee (USD)	
Returned check (drawn)	\$30.00	
Returned foreign deposited check	\$20.00	
Stop payment order (check)	\$20.00	
Certified Checks		
Issuance of certified check	\$10.00	
Stop payment on certified check	\$20.00	
Checkbook Request		
Without copies	\$10.00	
With copies	\$10.00	
Additional Fees and Charges		
Overdraft exceeding authorized limit		24.00%
Stamp duty per check issued	\$0.10	
Inactivity fee (from 6 months up to the following 3 months)	\$60.00	
Account reactivation fee	\$5.00	
Monthly maintenance fee – foreign account*	\$30.00	
*Not applicable to clients with active credit products.		
Account Statement Printing		
Up to 11 months	\$15.00	
One year or more	\$35.00	

Night deposit service

Description	
Night Deposit Bags (Purchase / Replacement)	
Standard bag	\$30.00
Large bag	\$60.00

Time deposits (fixed term – regular)

Description	Amount (US\$)	Rate (%)
Minimum opening amount	\$10,000.00	
Term: 1 to 3 months		3.00%
Term: 6 to 9 months		3.88%
Term: 1 year		4.75%
Term: 2 years		5.00%
Term: 3 years		4.75%
Term: 4 years		4.75%
Term: 5 years or more		4.75%
Additional Charges – Time Deposits		
Assignment of time deposit (DPF)		Up to 0.10% of principal amount
Copy of time deposit certificate	\$1.00	

Loans

Description	Amount (US\$)	Rate%
Personal Loans		
Private sector employees		Up to 13%
Healthcare professionals (physicians, nurses, technicians)		9% – 10.75%
Educators		9% – 10.75%
Government employees		Up to 13%
Retirees		Up to 10%
Residential Mortgage Loans		
New and Pre-Owned Homes		6.00% - 7.50%
Commercial Mortgage Loans		
Mortgage Loans		8.00% - 11.00%
Auto Loans		
New vehicles		8.50% - 10.00%
Used vehicles		10.00% - 12.00%
Secured Loans (Pledge Loans)		
Own collateral (savings account or time deposit)		Spread 2.00%
Third-party collateral (savings account or time deposit)		Spread 3.00%
Commercial Loans and Credit Facilities		
Commercial loans		8.50% - 13.00%
Industrial loans		min 8.50% - 9.00%
Construction bridge financing		min 8.50% - 9.00%
Agricultural loans		3.00% - 11.00%
Authorized Overdrafts		
Mortgage-secured		9.00% - 11.00%
Collateral-secured (pledge)		Spread 2.00%
Unsecured personal guarantee		18.00%
Prepayment Penalties		
Residential loans - on outstanding balance within the first five (5) years from disbursement date.		2.00%
Commercial loans - on outstanding balance within the first five (5) years from disbursement date.		2.00%
Agricultural Inspections		
Annual inspection, disbursement and prospecting visit	\$175.00 (per visit)	
Each additional inspection day	\$50	
International Credit Client – Annual Visit	\$500 (anual)	
*Applicable senior citizen discount shall be applied in accordance with the “Law on Discounts and Special Tariffs.”		

Protocols and other services

Description	Amount (US\$)	Rate (%)
Protocol Drafting Fees		
From USD 1,000.00 to USD 500,000.00	\$600.00	
From USD 500,000.01 to USD 1,000,000.00	\$850.00	
From USD 1,000,000.01 to USD 5,000,000.00	\$1,200.00	
From USD 5,000,000.01 onwards	\$2,000.00	
Legal Documentation Fees		
Preparation of corporate resolutions (each)	\$80.00	
Preparation of sale agreement minutes (each)	\$300.00	
Preparation of mortgage cancellation minutes (movable and immovable property)	\$150.00	
Preparation of consent minutes (movable and immovable property)	\$150.00	
Notary fees		Charged in accordance with notarial tariffs applicable to the transaction
Public Registry fees		Charged in accordance with Public Registry tariffs applicable to the transaction
Letter of intent for financing	From 250.00	

Credit cards

MasterCard Business	Not Applicable	
Description	Amount (US\$)	Rate (%)
Credit Card (VISA)		
Signature		18%
Business		18%
Monthly Overlimit Fee	\$50	
Annual Membership Fee		
Signature	\$150	
Business	\$120	
Card Replacement Fee (Loss)		
Signature	\$35	
Business	\$25	
Card Replacement Fee (Damage)		
Signature	\$35	
Business	\$25	
Cash Advance Fee - Minimum withdrawal amount	\$20	5%
Claim Investigation Fee	\$25	

** FECI (1%) applies to all credit facilities exceeding USD 5,000.00.
**A 7.00% VAT (ITBMS) must be applied to all charges billed to cardholders, except for charges related to fraud insurance and credit card insurance coverage.

Manager’s checks

Description	Amount (US\$)
Issuance of check	\$15.00
Stop payment order	\$20.00
Copy of issued check	\$5.00
Issuance of check upon account closure	\$25.00
Certified check	\$10.00

Debit cards (clave)

Description	Amount (US\$)	Rate%
Annual membership (primary card)	\$25.00	
Additional card	\$15.00	
Card replacement (loss, theft or damage)	\$20.00	
Claim investigation fee	\$25.00	
Transacciones en ATM		
Canal Bank ATMs	\$0.00	
Local ATMs (other banks)	\$1.50	
International ATMs	Mín. \$5.00	5.00%
Fraud Insurance (Monthly insurance premium)	\$2.50	5.00%

Safe deposit boxes (annual rental)*

Description	Amount (US\$)
Size: 3 x 5 x 24	\$100.00
Size: 5 x 5 x 24	\$100.00
Size: 5 x 10 x 24	\$175.00
Size: 10 x 10 x 24	\$250.00
Lock replacement (includes keys)	From 250.00
Duplicate keys	From 25.00

International drafts

Description	Amount (US\$)	Rate%
Issuance of International Draft		
Up to USD 1,000.00	\$5.00	
From USD 1,000.01 to USD 5,000.00	\$10.00	
From USD 5,000.01 to USD 10,000.00	Minimum 12.50	1/8%
From USD 10,000.01 to USD 20,000.00	Minimum 25.00	1/16%
Stop payment order for draft	\$25.00	

Transfers

Description	Amount (US\$)	Rate%
ACH (initiated via Online Banking)	\$0.00	
Local transfers (between branches)	\$5.00	
Manual ACH processing fee	\$15.00	
Outgoing International Transfers		
From USD 1.00 to USD 50,000.00	\$60.00	
From USD 50,000.01 to USD 100,000.00		0.125%
From USD 100,000.01 to USD 250,000.00		0.100%
From USD 250,000.01 to USD 500,000.00		0.075%
Above USD 500,000.01	\$600.00	

Incoming international transfer	\$75.00
Return of outgoing international transfer	\$65.00
Return of incoming international transfer	\$50.00
Copy request of outgoing transfer	\$5.00
International transfer investigation	\$40.00
Amendment of outgoing transfer	\$50.00
Repair of incoming transfer	\$15.00

Ach services

Description	Amount (US\$)
Payroll Services	
Monthly processing fee	\$15.00
Per payroll transaction	\$0.15
Per Clave card issued	\$15.00
Supplier Payments	
Monthly processing fee mensual	\$15.00
Per transaction included in payment	\$0.15
Manual ACH debit charge	\$15.00

Online banking

Description	Amount (US\$)
Annual service fee	\$10.00
Token cost for legal entity clients (not applicable to individuals)	\$10.00

OTHER SERVICES

Description	Amount (US\$)	Rate%
Tax payments	\$3.00	
Bank account certification	\$35.00	
Bank reference letters	\$15.00	
Addition of beneficiaries to all deposit accounts	\$25.00	
Administration fee for accounts under judicial retention orders (seizures / garnishments / attachments)	\$25.00	
Cash handling, processing and management fee		3%
Foreign currency account management (local / foreign clients)		From 1%

* Service available for clients maintaining deposit accounts with a minimum tenure of six (6) months. Availability subject to branch capacity at Calle 50, Costa del Este and David.

Financial leasing (leasing)

Description	Amount (US\$)
Protocol Drafting Fees	
From USD 1,000.00 to USD 1,000,000.00	\$400.00
Above USD 1,000,000.01	\$800.00
Preparation of corporate resolutions (each)	\$80.00
Preparation of lease cancellation minutes	\$150.00
Vehicle release from impound lot	\$50.00
Letter reporting lost license plate	\$15.00
Reissuance of transfer letter for ATTT (loss, expiration or destruction)	\$15.00
Reissuance of transfer letter for Municipality (loss, expiration or destruction)	\$15.00
Administrative expenses	As per infraction
Notary fees In accordance with applicable notarial tariffs	
Public Registry fees In accordance with applicable registry tariffs	

*The financial leasing product is offered through the subsidiary Canal Leasing, S.A.

Fees, rates and expenses may vary depending on the client profile, term, payer and transaction structure. It is expressly understood that contractually agreed rates and fees shall prevail over those published in this schedule.

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