



Cost Analysis on
Comparability of Bank Fees

As 31 December 2021

July 2022

1 Introduction

This report features the Central Bank of The Bahamas' semi-annual survey of retail bank charges for the period ending December 2021. It highlights the range of fees that commercial banks charge on various products and services provided to domestic customers, as part of their normal operations. In particular, the illustrated cases are for the typical retail, non-commercial customers operating transactional deposit accounts, and expenses related to delinquencies on credit facilities. More detailed information on other fee products are also provided via a link in the appendix. Fees on fiduciary services are not compiled.

This exercise is intended to allow users to more readily decipher which institutions best align with their financial services needs. The Central Bank updates this presentation on a semi-annual basis. As presented, the analysis is based on the information obtained from the Central Bank's **Comparative Schedule of Basic Bank Fees and Charges as at December 2021**.

The analysis, which also identifies commercial banks by name, shows that deposit products offered for students and retired persons continue to attract lower transactions costs vis-à-vis other users of banking products. On a case by case basis, costs on most construed customer profiles were unchanged since the June 2021 survey, although a few incidents of shift, both inflationary and non-inflationary were observed. Largely however, the cost ranking across financial institutions resembled the distribution from six months prior.

That said, while there is some advantage to being able to make comparisons across financial institutions, no institution consistently achieves the same ranking, as either the cheapest or costliest for deposits or credit products. There are also other caveats to the results. Notably, it should not be assumed that consumers have unfettered ability to select their deposit service providers, once credit commitments are factored. In addition, the combination of uneven access, varying comfort, and capacity could impede the convenience of digital services channels for some consumers.

2 The Importance of Fees

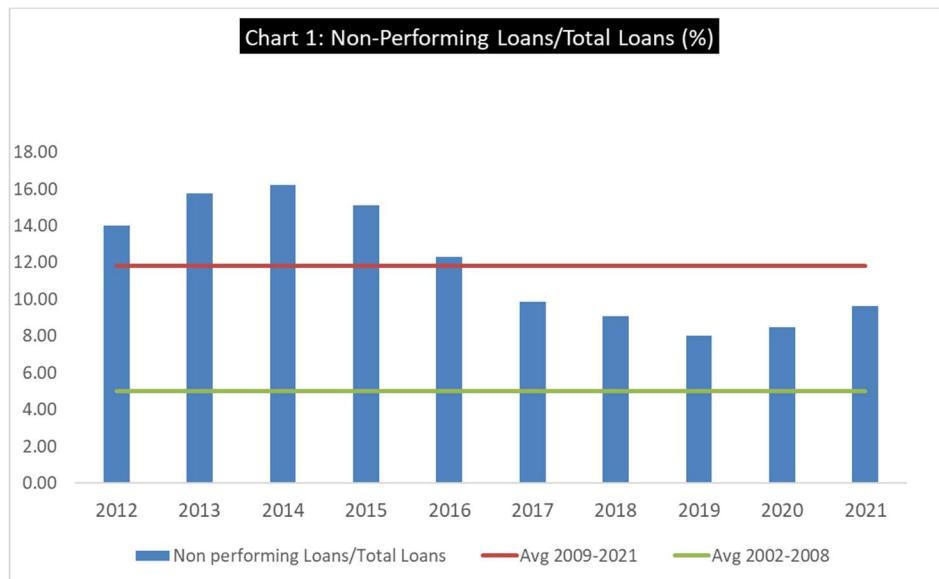
After interest earnings, fees on the products and services prove to be the second most important source of revenue for banks. As such, fees also compensate for structural gaps in banks' revenue streams, representing an expanding share of the receipts over the last decade. In particular, Table 1 shows the relative significance of these charges for domestic banks over the past decade, based on the Central Bank's quarterly profitability survey. While the net earnings margin from lending activities provide the bulk of gross returns, amounting to an average of 77.3% of the total in the last decade, the ratio fell steadily on average from just above 80% in 2012 to around 70% in 2021. Instead gross fee-based receipts averaged 18.6% of earnings (net of deposit costs) rising on average from just under 15% in 2012 to approximately 23.7% in 2021. Although a smaller share

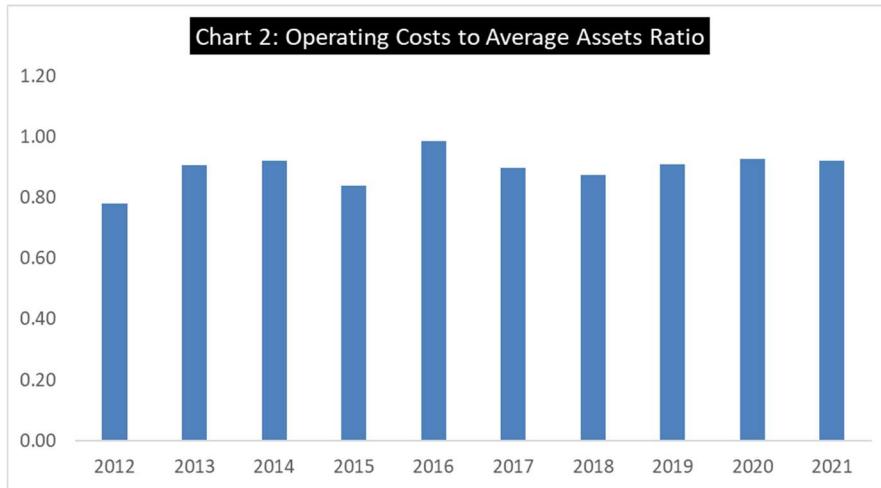
of the total, commission and foreign exchange income also increased in relative importance since 2012. In the meantime, the diminishing importance of the net interest margin, coincided with a decade long elevated average non-performing loans ratio (Chart 1); as compared to the lower averages in the prior decade.

Table 1
Distribution of Domestic Banks' Income and Fees
(B\$ Million)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Avg	Avg. Growth 2012-2021
Income Sources												
1. Net Interest Margin	127.53	131.39	129.18	138.96	131.81	137.95	133.66	134.59	135.36	139.53	134.00	1.0%
2. Commission & Forex Income	5.70	5.85	6.29	5.59	5.80	6.85	7.19	7.68	9.06	12.29	7.23	8.9%
Gross Earnings Margin (1+2)	133.23	137.24	135.47	144.55	137.61	144.80	140.86	142.27	144.43	151.82	141.23	1.5%
3. Fee Income	23.14	22.88	27.30	27.87	34.30	30.78	35.38	36.31	42.36	47.27	32.76	8.3%
B. Total Earnings + Fees (1+2+3)	156.38	160.12	162.77	172.42	171.91	175.58	176.24	178.59	186.78	199.09	173.99	2.7%
Ratios to Gross Earnings + Fees (%)												
Net Interest Margin	81.6	82.1	79.4	80.6	76.7	78.6	75.8	75.4	72.5	70.1	77.3	n/a
Commission & Forex Income	3.6	3.7	3.9	3.2	3.4	3.9	4.1	4.3	4.9	6.2	4.1	n/a
Fee Income	14.8	14.3	16.8	16.2	20.0	17.5	20.1	20.3	22.7	23.7	18.6	n/a

Source: The Central Bank of the Bahamas





3 Methodology

Most of the constructed analysis focused on deposit services, with a comparative summary of credit facilities also presented. The customer profiles draw on the demographic makeup presented in the Central Bank's **Customer Satisfaction Survey 2018**¹, relative to income, and the number and types of accounts/facilities commonly used. That survey revealed that most respondents (90 percent) disclosed using four or less facilities, commonly inclusive of savings deposits, personal loans, mortgages and credit cards. Respondents' day-to-day facilities included the use of the ATM, cheque cashing, and cash and cheque deposits.

For deposits, the approach taken constructs four profiles. Among them are supposed students, retirees and adult customers, from which comparisons of the cumulative costs that transactional services would impose on the profiled users of banking products and services are derived. Additionally, the scenarios present the extremes of use of digital versus physical delivery channels for banking services, with lower costs more skewed to the digital channels. The analysis also captures circumstances in which the accounts are used primarily for transactions, with negligible or no net accumulation of savings. The users are therefore also impacted by charges that might apply for failure to maintain account balances.

From the profiles, the following scenarios are summarized and ranked across domestic banks.

- **Scenario 1:** A student account holder who has under \$200 in their account, who performs two (2) transactions per month.

¹ A Central Bank of The Bahamas survey on commercial bank fees and customer satisfaction in relation to a select list of fees.

- **Scenario 2:** A senior citizen, receiving pension income, and performing two (2) transactions per month. They are assumed to maintain an account balance of just below \$400.
- **Scenarios 3 and 4:** Profiles of individuals, respectively holding chequing and savings accounts, with minimum monthly account holdings below \$1,200. Four (4) monthly transactions are assumed.

For credit services, the constructed scenarios continue to consider the cost of arrears or missed payments on a subset of loans. In particular, they consider a person maintaining three facilities, on which a missed payment was incurred. That is, a credit card with a limit of \$1,500, a personal loan with a monthly payment of \$800 and a residential mortgage with monthly payments of \$1,375.

Also, a detailed fee schedule can be accessed via a link in the appendix to this report that would allow the public to construct other scenarios of both deposit and borrowing profiles from which additional comparison can be made.

4 Deposit Services Results

4.1 Lowest Cost Outcomes

Based on the December 2021 fee structure, a profiled retail banking customer making maximum assumed use of digital or electronic services options would incur average monthly charges ranging from a low of \$2.53 to a high of \$15.21.² Students, received the most concessions, followed by retirees. Compared to June 2021, most estimates firmed except for the average on the student profile. Meanwhile, checking accounts continued to be the mostly costly to operate, with adult savings accounts in the middle of the cost range.

Use of Electronic Delivery Channels		
	Average Total Monthly Charges	
	Jun 2021	Dec 2021
Scenario 1 (Student)	\$2.76	\$2.53
Scenario 2 (Retiree)	\$3.28	\$3.92
Scenario 3 (Adult Chequing)	\$14.37	\$15.21
Scenario 4 (Adult Savings)	\$7.60	\$8.20

Overall, profiled customers, who either preferred or were constrained to less efficient physical channels for deposit services, would as of December 2021, incur average monthly charges

² Where banks provided a range of values for fees, the highest charge was used for comparison.

ranging from a low of \$9.08 to a high of \$23.02. In the estimates, the rankings placed the student-profiled costs as the second lowest, as opposed to being the lowest in June 2021, with the retiree profile experiencing the lowest as compared to the second lowest in the six months prior. In this regard, the averages were firmed for student accounts and adult savings facilities, but reduced for retirees and adult-profiled chequing facilities.

Use of Physical / Paper Delivery Channels		
	Average Total Monthly Charges	
	Jun 2021	Dec 2021
Scenario 1 (Student)	\$9.08	\$9.92
Scenario 2 (Retiree)	\$10.20	\$9.08
Scenario 3 (Adult Chequing)	\$25.47	\$23.02
Scenario 4 Adult Savings)	\$20.64	\$22.88

4.2 Scenario Comparisons by Bank

Scenario 1: Student with Savings Account

Average balance: less than \$200

Number of monthly withdrawals: 2 per month

Student is assumed to withdraw most or all of the funds received on the account each month, and maintains a balance below \$300 each month.

Scenerio 1	Bank of The Bahamas Ltd.	Commonwealth Bank Ltd.	Fidelity Bank (Bahamas) Ltd.	Finance Corp. of Bahamas Ltd.	FirstCaribbean Int'l Bank (Bahamas) Ltd.	RBC Royal Bank (Bahamas) Ltd.	Scotiabank (Bahamas) Ltd.
Use of Electronic Delivery Channels							
Monthly Maintenance Fee	N/C	N/A	\$3.36	\$5.60	N/C	N/C	N/C
Withdrawal Fees via ATM (2)	\$2.24	N/A	\$1.68	2 Free	4 Free	2 Free	2 Free
Electronic Bank Statements	N/C	N/C	N/C	N/C	N/C	N/C	N/C
Minimum Stamp Tax	\$0.80	N/A	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80
Total Monthly Charges Dec '22	\$3.04	\$0.00	\$5.84	\$6.40	\$0.80	\$0.80	\$0.80
Comparative Jun '21	\$3.04	\$3.88	\$0.80	\$6.40	\$0.80	\$0.80	\$3.60
Use of Physical / Paper Delivery Channels							
Monthly Maintenance Fee	N/C	N/A	\$3.36	\$5.60	N/C	N/C	N/C
Withdrawal Fees via in-Branch (2)	\$5.04	N/C	N/C	\$5.60	4 Free	\$5.60	\$8.96
Hard Copy Bank Statements	\$5.60	\$5.60	\$5.60	N/C	N/C	\$1.68	\$11.20
Minimum Stamp Tax	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80
Total Monthly Charges	\$11.44	\$6.40	\$9.76	\$12.00	\$0.80	\$8.08	\$20.96
Comparative Jun '21	\$11.44	\$11.16	\$9.76	\$6.40	\$0.80	\$8.08	\$15.92

Notes:

(i) Finance Corp. of Bahamas Ltd. (RBC FINCO) and Fidelity Bank (Bahamas) Ltd. do not have student accounts therefore regular fees apply.

(ii) Commonwealth Bank Ltd. does not issue ATM cards to students in an effort to encourage saving.

Scenario 2: Retiree/Senior Citizen with Savings Account

Average balance: less than \$400

Number of withdrawals: 2 per month

Retiree is assumed to withdraw most or all of the funds received on the account each month, and maintain a balance of under \$400 each month. A maintenance fee is usually charged monthly due to minimum threshold requirements not being met.

Scenerio 2	Bank of The Bahamas Ltd.	Commonwealth Bank Ltd.	Fidelity Bank (Bahamas) Ltd.	Finance Corp. of Bahamas Ltd.	FirstCaribbean Int'l Bank (Bahamas) Ltd.	RBC Royal Bank (Bahamas) Ltd.	Scotiabank (Bahamas) Ltd.
Use of Electronic Delivery Channels							
Monthly Maintenance Fee	N/C	N/A	N/C	\$5.60	N/C	\$5.60	\$2.80
Withdrawal Fees via ATM (2)	\$2.24	\$1.68	\$1.68	2 Free	N/C	\$2.24	2 Free
Electronic Bank Statements	N/C	N/C	N/C	N/C	N/C	N/C	N/C
Minimum Stamp Tax	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80
Total Monthly Charges	\$3.04	\$2.48	\$2.48	\$6.40	\$0.80	\$8.64	\$3.60
Comparative Jun '21	\$3.04	\$3.88	\$1.64	\$6.40	\$0.80	\$0.80	\$6.40
Use of Physical / Paper Delivery Channels							
Monthly Maintenance Fee	N/C	N/A	\$3.36	\$5.60	N/C	\$5.60	\$2.80
Withdrawal Fees via in-Branch (2)	\$5.04	\$1.96	N/C	\$5.60	N/C	Unlimited	5 Free
Hard Copy Bank Statements	\$5.60	\$5.60	\$5.60	N/A	N/C	\$1.68	\$11.20
Minimum Stamp Tax	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80	\$0.80
Total Monthly Charges	\$11.44	\$8.36	\$9.76	\$12.00	\$0.80	\$6.40	\$14.80
Comparative Jun '21	\$11.44	\$11.16	\$9.76	\$12.00	\$0.80	\$6.40	\$19.84

Notes:

(i) BOB, Fidelity, and RBC FINCO do not have senior citizens' accounts therefore regular fees apply.

(ii) Commonwealth Bank Ltd. offers 1 free in-branch withdrawal.

Scenario 3: Adult Individual with Chequing account

Average balance: less than \$500

Number of withdrawals: 4 per month

Account holder is assumed to withdraw most or all of the funds (such as wages or salaries) received on the account each month, and maintains a monthly balance under \$500. Salary is paid twice weekly by cheque.

Scenerio 3	Bank of The Bahamas Ltd.	Commonwealth Bank Ltd.	Fidelity Bank (Bahamas) Ltd.	Finance Corp. of Bahamas Ltd.	FirstCaribbean Int'l Bank (Bahamas) Ltd.	RBC Royal Bank (Bahamas) Ltd.	Scotiabank (Bahamas) Ltd.
Use of Electronic Delivery Channels							
Monthly Maintenance Fee	\$0.62	\$7.84	\$8.96	\$13.44	\$13.44	\$13.44	\$19.60
Cheque Deposit via ATM (2)	N/C	N/C	N/C	N/A	Free	Free	N/C
Withdrawal Fees via ATM (4)	\$4.48	\$5.60	\$3.36	\$4.48	Free	2 Free	6 Free
Electronic Bank Statements	N/C	N/C	N/C	N/C	N/C	N/C	N/C
Minimum Stamp Tax	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60
Total Monthly Charges	\$6.70	\$15.04	\$13.92	\$19.52	\$15.04	\$15.04	\$21.20
Comparative Jun '21	\$6.70	\$13.64	\$12.24	\$17.28	\$15.04	\$17.28	\$18.40
Use of Physical / Paper Delivery Channels							
Monthly Maintenance Fee	\$0.62	\$7.84	\$8.96	\$13.44	\$13.44	\$13.44	\$19.60
	1.00% of value + VAT for cash deposits over \$10,000						
Cheque Deposit via in-branch (2)		\$2.80	N/C	\$6.72	N/C	\$6.72	5 Free
Withdrawal Fees via in-Branch (4)	\$10.08	\$5.60	\$1.60	6 Free Cheques	\$9.40	6 Free Cheques	4 Free
Hard Copy Bank Statements	\$5.60	\$5.60	\$5.60	N/A	N/C	\$1.68	\$11.20
Minimum Stamp Tax	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60
Total Monthly Charges	\$17.90	\$23.44	\$17.76	\$21.76	\$24.44	\$23.44	\$32.40
Comparative Jun '21	\$17.90	\$23.44	\$16.96	\$31.84	\$24.44	\$36.88	\$26.80

Notes

(i) RBC and RBC Finco offer 6 free cheques and RBC offers 2 free ATM withdrawals.

(ii) The Maximum Monthly Maintenance Fee was used for Scotiabank (Bahamas) Ltd.

(iii) The highest number of free ATM withdrawal transactions were used for Scotiabank (Bahamas) Ltd.

Scenario 4: Adult Individual with Savings Account

Average balance: just above \$1,200

Number of withdrawals: 4 per month

Account holder receives monthly salary via direct deposit and makes two (2) additional deposits based on extra earned income. On average, the individual makes four (4) withdrawals per month. The ending account balance is just over \$1,200 each month.

Scenerio 4	Bank of The Bahamas Ltd.	Commonwealth Bank Ltd.	Fidelity Bank (Bahamas) Ltd.	Finance Corp. of Bahamas Ltd.	FirstCaribbean Int'l Bank (Bahamas) Ltd.	RBC Royal Bank (Bahamas) Ltd.	Scotiabank (Bahamas) Ltd.
Use of Electronic Delivery Channels							
Monthly Maintenance Fee	N/C	\$3.36	\$3.36	\$5.60	\$2.80	\$5.60	\$7.84
Withdrawal Fees via ATM (4)	\$4.48	\$4.20	\$1.68	\$2.24	N/C	\$2.24	\$2.80
Other Deposit Fees via ATM (2)	N/C	N/C	N/C	N/C	N/C	N/C	N/C
Electronic Bank Statements	N/C	N/C	N/C	N/C	N/C	N/C	N/C
Minimum Stamp Tax	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60
Total Monthly Charges	\$6.08	\$9.16	\$6.64	\$9.44	\$4.40	\$9.44	\$12.24
Comparative Jun '21	\$6.08	\$8.04	\$3.28	\$9.44	\$4.40	\$9.44	\$12.52
Use of Physical / Paper Delivery Channels							
Monthly Maintenance Fee	N/C	\$3.36	\$3.36	\$5.60	\$2.80	\$5.60	\$7.84
Withdrawal Fees via in-Branch (4)	\$10.08	\$10.08	N/C	\$11.20	\$6.72	\$13.44	\$17.92
Other Deposit Fees via in-Branch (2)	1.00% of value + VAT for cash deposits over \$10,000	N/C	N/C	\$5.60	N/C	\$6.72	\$8.96
Hard Copy Bank Statements	\$5.60	\$5.60	\$5.60	N/A	N/C	\$1.68	\$11.20
Minimum Stamp Tax	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60	\$1.60
Total Monthly Charges	\$17.28	\$20.64	\$10.56	\$24.00	\$11.12	\$29.04	\$47.52
Comparative Jun '21	\$17.28	\$17.00	\$11.36	\$24.00	\$11.12	\$29.04	\$38.84

Notes

- (i) Commonwealth Bank Ltd. offers 1 free in-branch withdrawal.
- (ii) RBC and RBC Finco and Scotiabank (Bahamas) Ltd. offer 2 free ATM withdrawals.
- (iii) The Maximum Monthly Maintenance Fee was used for Scotiabank (Bahamas) Ltd.

4.3 Summary of Deposit Service Cost Rankings by Bank

The cost rankings remain differed among institutions in the constructed scenarios, although each institution provided the lowest transaction costs to customers who elected to maximize the use of digital services for deposit account transactions.

Student transactions conducted optimally via digital services channels were simulated as being the least costly at Commonwealth Bank Limited (CBL); with First Caribbean International Bank (Bahamas) Limited (FCIB), Scotiabank and Royal Bank (Bahamas) Limited (RBC) providing the identically competitive second lowest cost options. However, the CBL option does not make ATM cards available to student account holders. Costs at FCIB were exclusively the lowest for retirees using digital services channels; it was similarly the case of being cheapest at FCIB for both students and retirees who made maximum use of in-branch access and other physical channels.

For non-preferential adult clients who made use of digital delivery channels, Bank of The Bahamas Limited (BOB) offered the lowest cost for adults with a chequing account, while FCIB offered the lowest cost arrangements on the equivalent savings accounts. Fidelity Bank, however, maintained the advantage for both simulated chequing services and savings account services, when choosing physical services delivery.

Scenario Summary Maximum Use of Digital Services Delivery			
1: Student Savings	2: Retiree Savings	3: Adult Chequing	4: Adult Savings
1. CBL : \$0.00	1. FCIB: \$0.80	1. BOB: \$6.70	1. FCIB : \$4.40
2. FCIB: \$0.80	2. Fidelity : \$2.48	2. Fidelity: \$13.92	2. BOB: \$6.08
3. RBC: \$0.80	3. CBL : \$2.48	3. FCIB : \$15.04	3. Fidelity: \$6.64
4. Scotiabank : \$0.80	4. BOB: \$3.04	4. CBL: \$15.04	4. CBL: \$9.16
5. BOB: \$3.04	5. Scotiabank : \$3.60	5. RBC: \$15.04	5. RBC: \$9.44
6. Fidelity : \$5.84	6. RBC FINCO : \$6.40	6. RBC FINCO : \$19.52	6. RBC FINCO : \$9.44
7. RBC FINCO : \$6.40	7. RBC: \$8.64	7. Scotiabank: \$21.20	7. Scotiabank: \$12.24

Scenario Summary Maximum Use of Physical Services Channels			
1: Student Savings	2: Retiree Savings	3: Adult Chequing	4: Adult Savings
1.FCIB: \$0.80	1.FCIB: \$0.80	1. Fidelity: \$17.76	1. Fidelity: \$10.56
2. CBL: \$6.40	2. RBC: \$6.40	2. BOB: \$17.90	2. FCIB: \$11.12
3. RBC: \$8.08	3. CBL: \$8.36	3. RBC FINCO: \$21.76	3. BOB: \$17.28
4. Fidelity: \$9.76	4. Fidelity: \$9.76	6. CBL: \$23.44	4. CBL: \$20.64
5. BOB: \$11.44	5. BOB: \$11.44	5. RBC: \$23.44	5. RBC FINCO: \$24.00
6. RBC FINCO: \$12.00	6. RBC FINCO: \$12.00	6. FCIB: \$24.44	6. RBC: \$29.04
7. Scotiabank: \$20.96	7. Scotiabank: \$14.80	7. Scotiabank : \$32.40	7. Scotiabank: \$47.52

On the higher end, simulated customer profiles consistently placed adults with both savings and chequing accounts at Scotiabank as the costliest. This was the case with both clients that fully exploited the digital channels and a typical customer with significant reliance on physical transactions. Scotiabank costs also averaged highest for retirees and students who relied heavily on in-branch visits. Meanwhile, RBC ranked at the upper end of costs for retirees who used digital services channels, and costs at RBC FINCO were at the highest for students using similar channels.

5 Missed or Late Payments

The scenarios for the average costs of maintaining credit facilities under debt servicing difficulties considered customers with a mix of credit facilities and modest credit card debt, in addition to ongoing payments against personal loans and mortgages. These were uniformly unchanged as at December 2021 versus June 2021.

While there was less variance across lenders for delinquency costs on personal loans, Fidelity Bank was simulated as being the least costly in all three categories, and matching the estimated penalty for BOB in the case of late or missed credit card payments. Regarding the higher end of costs, RBC placed highest for credit cards and matched RBC FINCO for mortgage penalties. Meanwhile, above certain thresholds of principal and interest payments, CBL would have ranked highest for arrears or late penalties on personal loans.

Missed Payments							
	Credit Card Limit-\$1,000 Car Loan-\$800 monthly Mortgage-\$1350 monthly						
Payment Type	Bank of The Bahamas Ltd.	Commonwealth Bank Ltd.	Fidelity Bank (Bahamas) Ltd.	Finance Corp. of Bahamas Ltd.	FirstCaribbean Int'l Bank (Bahamas) Ltd.	RBC Royal Bank (Bahamas) Ltd.	Scotiabank (Bahamas) Ltd.
Late Credit Card Payment Fee (Monthly)	\$33.60	\$50.40	\$33.60	N/A	\$44.80	3.00% or minimum of \$56.00	\$44.80
Late Car Loan Payment Fee	\$39.20	5.25% + VAT	\$22.40	N/A	3.36% or Min of \$28.00	5.00% of principal and interest in arrears after 10 days	\$39.20
Late Mortgage Payment Fee	\$39.20	3.00% + VAT	\$22.40	5% or min \$100	3.36% or Min \$28.00	5.00% or Min \$100.00	1% of Payment + VAT or minimum \$35+12% VAT

6 Conclusion

The Central Bank's most recent survey and analysis of commercial banking fees continues to underscore important variations across institutions. Customers are expected to encounter these charges most frequently on transactions related to operations of deposit accounts and maintenance of credit facilities. Where users are able to take advantage of digital channels to complete transactions, cost savings are possible, in comparison to otherwise substantial reliance on physical or in-branch channels. Banks also consistently offer concessionary arrangements for senior citizens and underage/student customers. That said, the ranking across clearing banks is

not consistently the same, and is often sensitive to thresholds on the volume or value of transactions involved. As to caveats, the choice of provider for deposit services is not always independent of existing credit relationships. Hence, customer flexibility in selecting between institutions is not always unrestricted. It is also the case that for some clients the access to and comfort with technology can, in instances, disrupt the ease of use of digital delivery channels.

From a policy perspective, the Central Bank's intervention will continue to intensify around reducing obstacles to digital financial inclusion. The Central Bank will continue to consult with stakeholders, relative to best practices, on mechanisms to improve baseline access to transactional services, and on transparency and disclosure standards for maintenance of credit facilities.

7 Appendix of Fee Listing

The actual schedules of institutions could contain additional items. Within the schedule is comparative estimates for common services such credit applications, various other credit card services and chequing account activities, foreign exchange transactions and mortgage satisfaction documents.

The expanded schedule of surveyed fees requested from commercial banks via separate documentation can be viewed at:

<https://www.centralbankbahamas.com/key-payments-statistics>