



SCHEDULE OF FEES & CHARGES

Effective May 5, 2021

Charges include General Consumption Tax (GCT) of 15% unless otherwise stated. | All Fees are quoted in Jamaican Dollars unless otherwise stated.

SERVICE CHARGES (inclusive of 15% GCT)

A.	DAY-TO-DAY TRANSACTIONS	Charges	Free / Low Price Alternative
1.	In-Branch Local Cash Withdrawal (up to \$30,000) Fee is per transaction. 50% discount for Premier Club Members	\$150.00	ATM
2.	In-Branch Local Cash Withdrawal (over \$30,000) Fee is per transaction. 50% discount for Premier Club Members	\$150.00	ATM
3.	Transfer of Funds Between Own Accounts (same currency) 50% discount applicable to Premier Club Members - In-Branch - New Account Funding	\$150.00 US\$2.00 CAD\$3.00 £2.00 FREE	ONLINE-TRANSFER
4.	Transfer To Third Party VMBS Accounts (same currency) 50% discount for Premier Club Members - In-Branch	\$150.00 US\$2.00 CAD\$3.00 £2.00	ONLINE-TRANSFER
5.	Local Cheque Withdrawal: Fee is per cheque. 50% discount applicable to Premier Club Members - Local Cheques - Special Delivery Instructions Local Cheque Withdrawal Fee applicable	\$370.00 US\$3.50 CAD\$4.50 £2.50 \$1,451.00 US\$12.00 CAD\$15.00 £9.00	ONLINE-RTGS ONLINE-RTGS
6.	Local Cheque Withdrawal valued at \$1 Million & Over Fee is per cheque. Local Cheque Withdrawal Fee applicable	\$5,750.00	ONLINE -RTGS
7.	Encashment of VMBS Cheques (Local & Foreign Currency) 50% Discount applicable to Premier Club Members - Members - Non- Members	\$148.00 US\$2.00 CAD\$2.00 £2.00 \$296.00 US\$2.00 CAD\$3.00 £2.00	ONLINE -RTGS ONLINE -RTGS
8.	Special Clearance of External Cheques	\$296.00 US\$2.00 CAD\$3.00 £2.00	ONLINE -RTGS
9.	Local Returned Cheque (Inclusive of other bank's charges) Applicable Per Cheque	\$2,567.00 US\$20.00 CAD\$25.00 £15.00	
10.	Stop Payment Order - Local (inclusive of other bank's charges) Applicable Per Cheque	\$938	
11.	Cheque Cancellation (Change cheque to payor) Applicable Per Cheque	\$543.00 US\$5.00 CAD\$6.00 £4.00	
12.	Local Currency Cash Deposits of \$500,000 & Over Applicable on the excess amount	0.40%	ONLINE-RTGS
13.	Coin Handling Fee	3% of the total amount of coins deposited in excess of \$5,000	
14.	Balance Enquiry In-Branch (or via Telephone Request)	FREE	ONLINE & ATM
15.	Local Transfer (RTGS) to Third Party Acct at Other Banks (In-Branch) - Outgoing - Incoming	\$395.00 \$128.00	ONLINE-TRANSFER
16.	Credit Instructions with Missing Information (local transfers) - Incoming	\$365.00 US\$3.00 CAD\$4.00 £2.00	Avoidable - confirm information with bank/receiving party before sending

A. DAY-TO-DAY TRANSACTIONS (cont'd)	Charges	Free / Low Price Alternative
17 Return of Incoming Credits (local transfers)	\$642.00 US\$5.00 CAN\$7.00 £4.00	Avoidable - confirm information with bank/receiving party before sending
18 Outgoing Repair Fee (local transfers)	\$173.00 US\$1.00 CAN\$2.00 £1.00	Avoidable - confirm information with bank/receiving party before sending
B. FOREIGN CURRENCY TRANSACTIONS		
1 In-Branch Foreign Currency Cash Withdrawal	FREE	
2 Foreign Currency Cheque Withdrawal: 50% discount applicable to Premier Club Members - FX Cheques - Special Delivery Instructions (does NOT include cost of FX Cheque)	\$600.00 US\$7.00 CAD\$8.00 £5.00 \$1,500.00 US\$12.00 CAD\$16.00 £10.00	
3 Foreign Currency Draft (Sale of Foreign Currency)	\$600.00 US\$7.00 CAD\$8.00 £5.00	
4 Foreign Currency Cheque Handling Charge (Deposits J\$ accounts)	\$120.00 US\$3.00 CAD\$3.00 £2.00	
5 Foreign Returned Cheques:- Inclusive of foreign bank's charges	US\$62.00 CAD\$51.00 £46.00	Avoidable - Electronic payments
6 Foreign Currency Cash Lodgment in excess of : US\$300 CAD\$300 GBPE300	Cash Lodgment in excess of 300 units subject to 2.25% handling charge	FX Cheque/WIRE
7 Deposit of Foreign Cheques (US\$/CAN\$/GBP) Deposits to FX Accounts	FREE	
8 Foreign Currency Cash Presented in Exchange for Draft or Wire Transfer (in excess of 300 units)	Cash in excess of 300 units subject to 2.25% handling charge	
9 Foreign Currency Cash Presented in Exchange for JMD	FREE	
10 International Wire Transfer Fees: - Incoming - Outgoing (in-branch)	US\$25.00 CAD\$36.00 £18.00 US\$65.00 CAD\$72.00 £45.00	ONLINE- WIRE
11 Confirmation of Wire Transfer - In- Branch - on- line via VM Express online	\$197.00 FREE	ONLINE
12 World Link Services (Outgoing)	US\$17.00 CAD\$20.00	
13 Return of Incoming Credits (International Bank Transfers)	US\$21.00 CAD\$29.00	Avoidable - confirm information with bank/receiving party before sending
14 Outgoing Repair Fee (International Bank Transfers)	US\$40.00 CAD\$55.00 £30.00	Avoidable - confirm information with bank/receiving party before sending

C. UK TRANSACTION SERVICES		Charges	Free / Low Price Alternative
1	Direct to Account (DTA) - Outgoing	£11.00	
2	Incoming Electronic Funds Transfer - Standing Orders & Pension Payments (UK)		
	£1.00 - £50.00	£1.00	
	£50.01 - £100.00	£2.00	
	£100.01 - £250.00	£3.00	
	£250.01 - £500.00	£5.00	
	£500.01 - £2,000.00	£6.00	
	£2,000.01 - £5,000.00	£12.00	
	Above £5,000.00	£25.00	
3	Return of Incoming Credits (International Bank Transfers- UK)	£10.00	
4	Bill Payment (Remitted by Processing Department)	£15.00	ONLINE -BILL PAYMENT
5	Withdrawals from the UK		
	- For Collection in Branch	£15.00	ONLINE -TRANSFER
	- Transfer to Account	£2.00	ONLINE
D. MISCELLANEOUS SERVICES			
1	Letters to Third Parties (same day processing)		
	- Letters to Embassies & High Commissions	\$1,481.00 US\$12.00 CAD\$15.00 £9.00	
	- Confirmation of Balances to Institutions	\$1,185.00 US\$10.00 CAD\$13.00 £7.00	
	- Reference Letter	\$1,481.00 US\$12.00 CAD\$15.00 £9.00	
	- Integrity / Anti-Corruption Commission Letters	\$1,481.00 US\$12.00 CAD\$15.00 £9.00	
	- Withholding Tax Certificate to Tax Administration Jamaica	Available online only	ONLINE
	- Auditor's Confirmation - Per Confirmation / Per account	\$3,300.00 US\$24.00 CAD\$32.00 £19.00	
2	Account Statement Fees (Savings & Time Accounts)		
	- In Branch/Online	FREE	ONLINE
	- Post Mailed	\$200.00	ONLINE
3	Hypothecation of Funds	\$3,455.00 US\$29.00 CAD\$38.00 £20.00	
4	Letters of Undertaking	\$7,000.00 US\$55.00 CAD\$70.00 £40.00	
5	Voucher Search 50% Discount to Premier Club Members		
	- Current Year	\$987.00 US\$8.00 CAD\$11.00 £7.00	
	- For past periods:		
	Items in the previous year	\$1974.00 US\$16.00 CAD\$22.00 £13.00	
	Items over the last 2 years	\$2961.00 US\$24.00 CAD\$33.00 £19.00	
	Items 3 years and over	\$4,442.00 US\$35.00 CAD\$46.00 £28.00	
6	Photocopy of Document (per page) 50% Discount applicable to Premier Club Members	\$197.00 US\$2.00 CAD\$3.00 £2.00	
7	Minimum Balance Violation Fee (Local & Foreign Currency)	FREE	

D.	MISCELLANEOUS SERVICES (cont'd)	Charges	Free / Low Price Alternative
8	Early Closure of Accounts (under 6 months): Local and Foreign Accts	\$987.00 US\$9.00 CAD\$12.00 £6.00	
9	Dormancy Fees (Local & Foreign Currency Accounts)	FREE	
10	Issuance of Passbook - New passbook Accounts - Replacement due to lost, stolen or completed	\$1,000.00 US\$8.00 CAD\$8.00 £4.00 \$1,000.00 US\$8.00 CAD\$8.00 £4.00	ONLINE / ABM ONLINE / ABM
11	No Passbook Transaction Charge	FREE	
12	No Certificate Withdrawal Charge 50% Discount applicable to Premier Club Members	FREE	
13	Standing Order (Within VMBS) Free for iSave & Loans. 50% Discount applicable to Premier Club Members - Set-up Charge (In Branch) - Set-up Charge (On-Line) - Amendment Fee Transaction Fee Failure Charge	\$296.00 FREE FREE	ONLINE
14	Heritage Transfer Fee	\$260.00 US \$4.00	
E. ABM TRANSACTIONS			
1	Lost/Stolen/Damaged ABM Card 50% Discount applicable to Premier Club Members and for card replacement (Current card must be presented)	\$592.00 US\$5.00 CAD\$6.00 £4.00	
2	Automated Banking Machine (ABM) Charges (VM Machines) - Withdrawal - Deposit - Transfer - Balance Enquiry - Declined Transactions - Mini Statements	FREE FREE FREE FREE FREE FREE	
3	ABM Multi Link Charges (Using Other Bank's Machine) - Withdrawal - Balance Enquiry - Declined Transaction	FREE FREE FREE	
4	ABM Point of Sale Charges (Multilink Network) - Purchase - Declined Transaction	FREE FREE	
5	ABM Transaction - Photo Request - Multi - Link	Other bank's charge -\$1,500.00 - \$5,000.00 plus an internal charge of \$2,000.00	
6	ABM Transaction - Photo Request - VMBS ATM Machine	\$1,974.00	
F. ASSET PROTECTION SERVICES			
1	Safe Deposit Box - Rental (annual) - Key Replacement (minimum charge) - Late Fees (per month)	\$4936.00 US\$41.00 CAD\$55.00 £31.00 Varies. Contact Branch Manager \$395.00 US\$4.00 CAD\$5.00 £3.00	
G. PAYROLL SERVICES (BUSINESS)			
1	Deposit to Employees' Accounts	FREE	

H.	VICTORIA MUTUAL EXPRESS ONLINE TRANSACTIONS	Charges	Free / Low Price Alternative
1	Internet Banking Access	FREE	
2	Utility Bill Payment Services	FREE	
3	Transfer of Funds Between Own Accounts (same currency)	FREE	
4	Transfer To Third Party VMBS Accounts (same currency)	FREE	
5	International Wire Transfer Fees : Outgoing		
6	Local Transfer (RTGS) to Third Party Acct at Other Banks (via VM Express Online Banking) - Outgoing	\$148.00	
I. EMAIL WITHDRAWAL REQUESTS			
1	Processed in Branch for collection	\$494.00 US\$4.00 CAD\$5.00 £3.00	IN-BRANCH
2	RTGS Transfer	\$197.00 US\$2.00 CAD\$2.00 £2.00	ONLINE / IN-BRANCH
3	Wire Transfer	\$197.00 US\$2.00 CAD\$2.00 £2.00	ONLINE/ IN-BRANCH
4	Transfers to other VMBS Accounts and Loans	\$197.00 US\$2.00 CAD\$2.00 £2.00	ONLINE / IN-BRANCH
5	Bill Payment	\$148.00 US\$1.00 CAD\$2.00 £1.00	ONLINE
6	Account Closure	\$148.00 US\$1.00 CAD\$2.00 £1.00	IN- BRANCH
J. CASH SECURED LOAN PROCESSING			
1	Cash Secured Loan Processing Fee 50% discount to Premier Club Members	1.15% of Loan Amount	
2	Penalty Cash Secured Loans closed before maturity	FREE	

MORTGAGE & OTHER LOAN SERVICE CHARGES

K.	MORTGAGE RELATED LETTERS		
1	General Ownership Letters: 50% Discount to Premier Club Members - Utility Companies, Parish Council, Collector of Taxes - For the Court Offices	\$1481.00 US\$12.00 CAD\$15.00 £9.00 \$3,603.00 US\$28.00 CAD\$36.00 £21.00	
2	Mortgage Status Letters to Members and Third Parties 50% Discount to Premier Club Members.	\$1481.00 US\$12.00 CAD\$15.00 £9.00	
3	Mortgage Letters to Embassies / High Commissions 50% Discount to Premier Club Members	\$1,481.00 US\$12.00 CAD\$15.00 £9.00	
4	Mortgage Statement (Detailed): 50% Discount to Premier Club Members --- First Statement (current year) --- Subsequent Requests or Prior Years	FREE \$1,481.00 US\$12.00 CAD\$15.00 £9.00	
5	Statement to Close 50% Discount to Premier Club Members	\$1,481.00 US\$12.00 CAD\$15.00 £9.00	
6	Appropriation Statement (for audit purposes)	\$2961.00 US\$23.00 CAD\$30.00 £18.00	
7	General Correspondence 50% Discount to Premier Club Members	\$1481.00 US\$12.00 CAD\$15.00 £9.00	
8	No Objection Letters	\$1481.00 US\$12.00 CAD\$15.00 £9.00	
9	Credit Reference Letter	\$2,486.00 US\$19.00 CAD\$25.00 £15.00	

L. PHOTOCOPY OF MORTGAGE DOCUMENTS	Charges	Free / Low Price Alternative
1 Photocopy of Mortgage Deed	\$3,455.00 US\$22.00 CAD\$34.00 £21.00	
2 Photocopy of Title	\$1,283.00 US\$10.00 CAD\$13.00 £8.00	
3 Photocopy of Sale Agreement (after Loan Disbursement)	\$1,777.00 US\$14.00 CAD\$18.00 £11.00	
4 Photocopy of Valuation	\$99.00 per page	
M. MORTGAGE LOAN PROCESSING		
1 Mortgage Application Processing Fees: +GCT - Residential - Home Equity - Commercial - Construction	2.50% of Loan Amount 2.50% of Loan Amount 2.50% of Loan Amount 2.50% of Loan Amount	
2 Re-Loan of Sinking Fund Minimum fee of \$5,825.00 for re-loans below \$200,000.00 - Up to \$750,000 or equivalent in any currency - Loans Exceeding \$750,000	0.75% of the Loan Amount 1% of the Loan Amount plus GCT	
3 Mortgage Registration Fee (In House): - Local + GCT \$0 - \$5 Million \$5.01 Million - \$10 Million \$10.01 Million - 15 Million \$15.01 Million - 20 Million \$20.01 Million - \$30 Million \$30.01 Million and Over	\$50,000.00 \$75,000.00 \$100,000.00 \$125,000.00 \$150,000.00 0.5% of Loan Amount	
4 - Foreign + GCT FX equivalent of J\$0 to \$5 Million FX equivalent of J\$5.01 Million - 10 Million FX equivalent of J\$10.01 Million to 15 Million FX equivalent of J\$15.01 - 20 Million FX equivalent of J\$20.01 - \$30 Million FX equivalent - J\$30.01 Million and over	US\$379.00 CAD\$484.00 £287.00 US\$568.00 CAD\$726.00 £430.00 US\$757.00 CAD\$967.00 £573.00 US\$946.00 CAD\$1,209.00 £716.00 US\$1,134.00 CAD\$1,451.00 £859.00 0.5% of Loan Amount	
5 Early Closure of Mortgage / Lump-sum Principal Payment Loan Rescheduling Fee: - Local (JA\$) - Foreign	90 days interest in lieu of notice \$12,438.00 US\$99.00 CAD\$133.00 £76.00	
6 Discharge of Mortgage Fee (In house): - Local \$0 to \$1 Million \$1.01 Million - 15 Million \$15.01 Million to 25 Million Over \$25 Million - Foreign FX equivalent of J\$0 to J\$1 Million	\$14,807.00 \$24,678.00 \$34,549.00 Contact Securities & Branch Manager - (\$50,000 - Minimum Fee) US\$113.00 CAD\$144.00 £85.00	

M.	MORTGAGE LOAN PROCESSING (cont'd)	Charges	Free / Low Price Alternative
	FX equivalent of \$1.01 Million - 15 Million	US\$188.00 CAD\$239.00 £142.00	
	FX equivalent of \$15.01 Million to 25 Million	US\$262.00 CAD\$335.00 £198.00	
	FX equivalent - Over \$25 Million	Contact Securities & Branch Manager (US\$400 CAD \$500 £300.00 - Minimum Fee)	
7	Inspection Fees for Construction Loan:		
	- Local -Kingston/ St Andrew/ St Catherine	\$4,442 USD\$34.00 CAD\$43.00 £26.00	
	- Local - Outside Kingston/St Andrew / St Catherine	\$8,391.00 USD\$64.00 CAD\$82.00 £48.00	
8	Loan of Title Fee:		
	- Local	\$6,293.00	
	- Foreign	US\$ 48.00 CAD\$61.00 £37.00	
9	Currency Conversion (Mortgage):		
	- Local	\$11,920.00	
	- Foreign	US\$91.00 CAD\$115.00 £69.00	
10	Safe-keeping of Unclaimed Titles (<i>per annum</i>)	\$2073.00 US\$16.00 CAD\$21.00 £13.00	
11	Transfer Subject to Mortgage	\$14,807.00 US\$113.00 CAD\$144.00 £85.00	
12	Handling Charge for Refinancing of Mortgage by other Financial Institutions	\$20,730.00 US\$159.00 CAD\$201.00 £119.00	
13	Cancellation of Peril Insurance Coverage - Admin Cost	\$345.00 US\$3.00 CAD\$4.00 £2.00	
14	Request for Sub-division of Title:		
	- Local	\$5,923.00	
	- Foreign	US\$45.00 CAD\$58.00 £35.00	
15	Processing Death Claims	\$2,468.00	
N.	MORTGAGE ARREARS ADMINISTRATION		
1	Arrears Administrative Fees (<i>per month</i>):		
	- Local (Plus GCT)	\$1,194.00	
	- Foreign	US\$10.00 CAD\$12.00 £7.00	
2	Arrears Letter (Electronic) - Local & Foreign:		
	- 1st Reminder Letter	FREE	
	- Urgent Reminder Letter	FREE	
	- Auction Warning Letter	FREE	
3	Arrears Letters (Printed) - Local & Foreign:		
	- Statutory Notice - Local {formerly Public Auction Fee}	\$17,882.00	
	- Statutory Notice - Foreign {formerly Public Auction Fee}	US\$135.00 CAD\$174.00 £103.00	
4	Inspection Fees for Arrears:		
	- Local	\$8,391.00	
	- Foreign	US\$69.00 CAD\$95.00 £49.00	

O.	CONSUMER LOAN PROCESSING	Charges	Free / Low Price Alternative
1	Auto Loan Processing Fee + GCT	2.50%	
2	Auto Loan Documentation Fee		
	- Stamp Duty on Security Agreement	\$6,260.00	
	- Stamp Duty on Promissory Note	\$5,010.00	
	- Stamp Duty on Guarantee	\$510.00	
	- NSSIPP Registration	\$3,078.00	
3	Unsecured Loan Processing Fee	3.50%	
4	Unsecured Loan Stamp Duty (>\$500K) - On Promissory Note	\$110.00	
5	Unsecured Loan Stamp Duty (! \$500K) - On Promissory Note	\$5,010.00	
6	Unsecured Loan - Creditor life	In Branch Discussion	
7	Handling Charge for Refinancing of Auto/Unsecured Loan by other Financial Institutions	\$9,871.00	
P.	GENERAL LOAN PROCESSING		
1	Credit Bureau Report		
	- Individuals	\$2,415.00 US\$14.00 CAD\$18.00 £11.00	
	- Business	\$2,415.00 US\$14.00 CAD\$18.00 £11.00	
2	Processing of Undertaking from (attorneys & financial institutions)	\$14,807.00	
Q.	LEGAL SERVICES		
1	Notation of Marriage & Name Amendments	\$34,549.00	
2	Preparation of guarantee (Mortgages)	\$9,871.00	
3	Preparation of guarantee (Savings & Investments)	\$7,897.00	
4	Preparation of Lease Agreement	\$19,742.00	
5	Assignment of Legal Document	\$9,871.00	