

SERVICE AND PRICE GUIDE

PROGRESS
SAVINGS & LOANS
nkosuo nkoa

EFFECTIVE : 4TH JANUARY, 2021

Accounts

ITEM NO.	DESCRIPTION	NEW CHARGES
1	CURRENT ACCOUNTS	
	I. Maintenance Fee (Corporate Account EXCEPT Staff Account)	GHS 30
	Maintenance Fee (Current Account EXCEPT Staff Account)	GHS 20
	II. Cheque Book	
	25 leaves	GHS 10
	50 leaves	GHS 15
	III. Dishonoured Cheques	10% FV
	Minimum	GHS 20
	Stopped Cheque	GHS 20
	IV. Clearing	
	1% - Minimum	GHS 5
	Maximum	GHS 30
	Special	GHS 50
	V. Account Statement (per page) on letter head	GHS 2
	Account Statement (per page) ordinary paper	GHS 1
	VI. Counter Cheque (per leaf)	GHS 5
	VII. Unarranged Overdraft	
	Excess Overdraft Interest Rate	Free
	Personal	Free
	Corporates	Free
	VIII. Closure of Account	
	Personal	GHS 20
	Current Account	GHS 20
	Corporates	GHS 50
	IX. Late transfer Instructions	
	Passbook	GHS 2
	Passbook Replacement	GHS 5
	Lost Passbook	GHS 5
	Uncleared effects charge	Free
	Statement Enquiry	Free
	Debits against Uncleared Effects	Free
	Retrieval of Vouchers/Cheques	
	Current Year	GHS 10
	Previous Year	GHS 20
2	SAVINGS ACCOUNTS (PERSONAL/SOLE PROPRIETORSHIP)	
	Savings Account	
	Initial Deposit	GHS 10
	Minimum Balance to Earn Interest	GHS 500
	Interest on Savings	5%
	Withdrawal Booklet	GHS 5
	Counter Cheque (per leaflet)	GHS 3
	Account Closure	GHS 10
3	SUSU SAVINGS ACCOUNTS	
	Initial Deposit	GHS 5
	Withdrawal Booklet	GHS 10
	Counter Cheque (per leaflet)	GHS 3
	Account Closure	GHS 10

General Banking Services

ITEM NO.	DESCRIPTION	NEW CHARGES
5	PAYMENT ORDER	
	School fees	GHS 5
	Up to 500.00	GHS 7
	Up to 1,000.00	GHS 10
	Up to 2,000.00	GHS 15
	Up to 5,000.00	GHS 20
	Above 5,000.00	GHS 30
6	SUNDRY CHARGES	
	Preparation of Salary Deposit on behalf of Customer (Per Person)	GHS 2
	Introduction Letter from the Bank	GHS 20
7	FREE SERVICES	
	Internet Banking - SMS	Free
	Internet Banking - Corporate Customers	Free
	Internet Banking - Personal Customers	Free
	- Statement	Free
	- Balance Enquiry	Free
	- Own Account Transfer	Free
	- Funds Transfer within	Free
	Account transfers to 3rd parties within bank	Free
	Account transfers to 3rd parties outside bank	0.25% of value, Min GHS 15 and Max GHS 200
	Mobile Banking - SMS Banking (Except Staff Account)	GHS 1
	Mobile Banking - Top ups and Bill Payments	
8	COMMISSIONS	
	Fearless Insurance (On Premium)	35%
	MTN Mobile Money	Operator Commission
	Airtel/Tigo Mobile Money	Operator Commission
	Vodafone Cash	Operator Commission
	Western union	20%
	Money Gram	20%
	Ria	20%
	Transfast	20%
	Vigo	20%
	Smallworld	20%
	Zeeplay	0.5%
	ECG Credit	Operator Commission

Loans

ITEM NO.	DESCRIPTION	NEW CHARGES
4	PERSONAL LOANS	
	Application Fee	GHS 5
	Processing Fee (Group)	2.5%
	Processing Fee (Susu)	2.5%
	Processing Fee (SME)	2.5%
	Processing Fee (Salary)	2.5%
	Processing Fee (Micro Finance)	2.5%
	Processing Fee (Progress Term Loan)	2.5%
	Processing Fee (Education)	2.5%
	Processing Fee (Controller Loans)	7.0%
	Insurance	1.50%
	Interest Fee (Group)	4%
	Interest Fee (Susu)	4%
	Interest Fee (SME)	4%
	Interest Fee (Salary)	3.5%
	Interest Fee (Micro Finance)	4%
	Interest Fee (Education)	4%
	- Overdraft commitment fees	2%
	- Overdraft renewal fees	2%
	Unpaid Loan Instalment (on Principal in arrears)	1%
	Cash Backed Loans	4%
	Early repayment	4%
	Restructuring	4%
	Early Liquidation (Controller Loans)	10%

Fixed Deposits

ITEM NO.	DESCRIPTION	NEW CHARGES
9	FIXED DEPOSIT	
	91 Days	
	1,000 - 5,000	15%
	5,001 - 20,000	17%
	20,001 - 100,000	19%
	100,001 - 300,000	21%
	300,001 - 500,000	22%
	500,001 - 1,000,000+	Negotiable
	182 Days	
	1,000 - 5,000	15%
	5,001 - 20,000	17%
	20,001 - 100,000	19%
	100,001 - 300,000	21%
	300,001 - 500,000	22%
	500,001 - 1,000,000+	Negotiable
	365 Days	
	1,000 - 5,000	16%
	5,001 - 20,000	18%
	20,001 - 100,000	20%
	100,001 - 300,000	22%
	300,001 - 500,000	23%
	500,001 - 1,000,000+	Negotiable
	Early Cancellation	10% of accrued interest
	Replacement of lost deal confirmation	GHS 20
	Early Cancellation Penalty charge on 7 days notice deposits	Free
	Early Cancellation Penalty charge on 30 days notice deposits	Free