

International fees and charges

Westpac PNG.



May 2023.



Fee Description	Amount
Foreign Currency Accounts	
Account Keeping Fee	
AUD	25.00
USD	25.00
GBP	20.00
NZD	30.00
EUR	20.00
JPY	2000.00
SGD	30.00
Foreign Currency Notes	
To Buy - Non Westpac Customers	1% min K25.00
To Buy - Westpac Customers	Free
To Sell - Non Westpac Customers	1% min K25.00
To Sell - Westpac Customers	1% min K25.00
Travellers Cheques	
Sale	2% min K100.00
(all currency Travellers Cheques inclusive of 1% fee levied by American Express)	
Payments Outwards	
Draft	
Foreign currency	K60.00
Draft repurchase/ replacement	K100.00
Tracing request	K100.00
Advise of fate	K100.00
Telegraphic Transfers	
Commission	K50.00
Refund	K50.00
Documentary Telegraphic transfer	K100.00
Stop payment	K100.00
Tracing request	K100.00
Payments Inwards	
Inward telegraphic transfer (all currencies)	
Inward personal receipts from any Westpac Australia branch	
AUD500 or less	
Credit to Westpac customer account	Free
Credit to other bank customer account	K12.00
All other inward remittance	
Credit to Westpac customer PGK account	K15.00
Credit to other bank customer PGK account	K50.00
Credit to Westpac foreign currency account	K20.00
Payment in foreign currency to other banks	K100.00
Clarification of payment instruction with offshore bank	K60.00

Fee Description	Amount
Bills Inward	
Clean items negotiated/ purchase	
Drafts drawn on Westpac PNG in PGK	K20.00
Drafts drawn on Westpac PNG	K60.00
Drafts drawn on other banks and outside arrangements	K100.00
Travellers Cheques per item for all currencies	K20.00
Personal/ company cheques per item	K75.00
Dishonour fee for all items	K60.00
Kina cheques from overseas banks	Nil
Items sent on a collection basis	K50.00 per item plus overseas bank charges and communication costs
Dishonour fee for all items sent on a collection basis	K50.00 per item plus overseas bank charges and communication costs
Documentary inward foreign collection	
Handling fee	0.375% min K100.00 per item max K1,000.00
Extension of item	K100.00
Dishonour	0.375% min K100.00 per item
Representation	K50.00 per item
Partial payment	0.375% min K100.00 per item
Additional corespondance	K50.00 per item
Free release of document	K75.00 per set
Endorsement of bill	K100.00
Where two PNG banks are concerned in the collection of an item	0.375% min K100.00
Documentary letters of credit (imports)	
Establishment fees:	
Sight	0.50% min K100.00
Term	0.50% min K100.00
Revolving credits	0.50% min K100.00
Amendment fees:	
Increase amount	0.50% min K100.00
Others	K100.00
Documentary collections (exports)	
Handling fee	0.375% min K100.00 per item max K1,000.00
Extension of term	K100.00
Dishonour	K100.00 per item
Bills negotiated under collection	0.375% min K100.00 per item max K1,000.00

Fee Description	Amount
Bills Outward	
Documentary letters of credit (exports)	
Advising of credits:	
Westpac customer	Free
Other bank customer	K100.00
Advising of amendments:	
Westpac customer	Free
Other bank customer	K100.00
Without recourse drawing (subject to the Bank's approval)	On application
Confirmation of credits (subject to the Bank's approval)	On application
Acceptance of Term Drafts on Westpac	0.25% min K100.00 max K1,000.00
Transferable credits:	
Simple transfer	K100.00
Involved transfer	K200.00
Negotiating commission/ document handling	0.25% min K100.00 max K1,000.00
Bill of lading guarantee	
Establishment	2% of the guarantee amount (min K100.00)
Half-yearly fee	2% of the guarantee amount (min K100.00)
Extension of term	2% of the guarantee amount (min K100.00)

Important customer notice.

Prior notice of 30 days would be given on any increase(s) or new fee(s) and charge(s).

We're here to help



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